



Kachchh Minerals Ltd.

CIN: L 15543 MH1981 PLC 024282

Manufactures of : Lavigated China-clay, Micronised Kaolin & High Grade Silica Sand

Regd. Off : 22, Mansur Building, 1st Floor, 98 Princess Street, Mumbai - 400002 • Tel: +91-22-22010028
Email: kachchhminerals@yahoo.in

DATE:05/09/2019

To,

The Deputy General Manager
Corporate Relationship Dept.
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai—400001
Scrip Code:- 531778

Dear Sir/ Madam,

Sub: Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Annual Report for the financial year ended 31st March 2019 including Notice of the 38th Annual General Meeting

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Annual Report for the financial year ended 31st March 2019 including Notice of the 38th Annual General Meeting of Kachchh Minerals Limited ("the Company") to be held on **Monday, 30th day of September 2019** at 11.30 am. at **22, Mansur Building, 1 Floor, 98 Princess Street, Mumbai - 400002.**

The same is being dispatched to the Company's shareholders by the permitted mode(s).

The above is for your information and record.

Thanking you.

Yours faithfully,

For Kachchh Minerals Limited
R-K-Davda
RUSHABH KISHORE DAVDA
Director
08457119

Corp. Off : Railway Station Road, Near Neelkanth Mahadev Mandir, Anandpur, Bhachau (Kachchh), Pin - 370 140
Mob : 98252 25899 • Tel : +91 (02837) 223307

Works : Survey 66, Village Manfara, Taluka Bhachau (Kachchh), Pin - 370 140
Tel : +91 (02837) 294649 • Mob : 99256 61594

KACHCHH MINERALS LIMITED



**CIN NO.: L15543MH1981PLC024282
22 MANSUR BLDG, 1ST FLOOR,
98 PRINCESS STREET, MUMBAI-400002**

Thirty Eighth Annual Report 2018 - 2019



NAME OF THE COMPANY

CIN NO

KACHCHH MINERALS LIMITED

L15543MH1981PLC024282

BOARD OF DIRECTORS

Mr. PRATAPRAI DAVDA

Chairman & Whole Time Director

Mr. LAXMAN KANDORIYA

Director

Mrs. DHWANI MIRANI

Independent Director

STATUTORY AUDITOR:

SECRETARIAL AUDITORS

M/s. SAMIR GANDHI & Co.,
Chartered AccountantsANISH GUPTA & ASSOCIATES,
Practising Company Secretaries

REGISTERED OFFICE

REGISTRAR TRANSFER AGENTS

22, MANSUR BUILDING, 1ST FLOOR,
98, PRINCESS STREET, MUMBAI - 400
002.BIG SHARE SERVICES PVT. LTD
1st Floor, Bharat TinWorks, Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East)
Mumbai - 400 059
Tel No. : 022 6263 8200
FAX : 022 6263 8299
rajeshm@bigshareonline.com

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NOTICE

Notice is hereby given that the Thirty Eight Annual General Meeting of **Kachchh Minerals Limited** will be held on **Monday, 30th day of September 2019 at 11.30 AM** at the registered office of the company at **22, Mansur Building, 1st Floor, 98 Princess Street, Mumbai - 400002** to transact the following businesses as:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2019 and the Reports of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Prataprai G Davda (DIN: 01149981), who retires by rotation and, being eligible, offers himself for re - appointment.

SPECIAL BUSINESS:**1. To Re-appoint Mr. Prataprai Gopaldas Davda as the Whole Time Director**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, and pursuant to Articles of Association of the Company, the recommendation and approval of the Nomination and Remuneration Committee, the consent of the Members of the company be and is hereby accorded to re appointment of Mr. Prataprai Gopaldas Davda (DIN: 01149981) as the Whole Time Director of the Company for a period of five years i.e. from 1st October, 2019 to 30th September, 2024, upon the principal terms and conditions set out in the explanatory statement annexed hereto including the remuneration to be paid in the event of inadequacy of profits in any financial year, with liberty to the Board of Directors of the Company to increase, alter and vary, without further reference to the shareholders, the terms and conditions of the said re-appointment including the remuneration, in such manner, as may be agreed to between the Board of Directors and Mr. Prataprai Gopaldas Davda.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to



time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or such other competent authority.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013 and any excess payment, if any given, in this regard will be recovered by the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter alia, approving on behalf of the Company, any changes or modifications in the aforesaid Agreement from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter alia, approving on behalf of the Company, any changes or modifications in the aforesaid Agreement from time to time."

4. Regularization of the Appointment of Mr Rushabh Kishor Davda (DIN: 08457119), as Director of the Company:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the '**Act**') read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and on the basis recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, **Mr. Rushabh Kishor Davda (DIN:08457119)**, who was appointed as an Additional Director on 29th May 2019 pursuant to the provisions of Section 161 who holds Office upto the date of this Annual General Meeting in terms of Section 161 of the Act be and is hereby appointed as Director of the Company."

Date:13th August 2019

**Registered Office:
22Mansur Bldg,1st
Floor, 98 Princess
Street, Mumbai-400002**

By order of the Board of Directors
For KACHCHH MINERALS LIMITED

**Prataprai G Davda
Chairman
(DIN 01149981)**

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE MEETING IS ATTACHED TO THIS NOTICE.

2. A person can act as proxy on behalf of, not exceeding, fifty (50) Members and holding in the aggregate not more than ten (10) per cent of the total share capital of the company carrying voting rights. A member, holding more than ten (10) percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other member.

If a person is appointed as Proxy for more than 50 Members, he shall choose any 50 Members and confirm the same to the Company 24 hours before the commencement of the Meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.

3. During the period, beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company.
4. An Explanatory Statement pursuant to section 102 of the Act in respect of Item no 3 and 4 of the Notice set out above is annexed hereto. The relevant details as required under Regulation 36(3) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements)Regulations,2015("Listing Regulations") of person seeking re-appointment as Director is also annexed.
5. Corporate members intending to send their authorised representatives to attend the meeting pursuant to Section 113 of Companies Act, 2013 ("the Act") are requested to send to the Company a certified copy of the Board resolution authorising their representatives to attend and vote on their behalf at the meeting.
6. Only registered Members of the Company or any proxy appointed by such registered Member may attend and vote at the Meeting as provided under the provisions of the Companies Act, 2013. In case any shareholder has voted electronically, then he/she can participate in the Meeting but shall not have a right to vote.



7. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting. The members are requested to get their shares dematerialized. The company's ISIN Code No.INE059E01010.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company. Members may further note that SEBI has also made it mandatory for submission of PAN in the following cases, viz., (i) deletion of name of the deceased shareholder(s), (ii) transmission of shares to the legal heir(s) and (iii) transposition of shares.
9. SEBI, vide circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, read along with SEBI Circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated 16th July, 2018, has mandated the Registrar and Transfer Agents to send a letter under Registered / Speed post seeking PAN and bank details and two reminders thereof by ordinary post/courier.
10. The Company's Statutory Auditors M/s. Samir Gandhi & Co. Chartered Accountant (Membership No.121330) were appointed as the Statutory Auditors of the Company for a period of 5 years, at the Annual General Meeting (AGM) held on 30th day of September, 2015.

Pursuant to Companies (Amendment) Act, 2017, effective from 7th May, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from Section 139 of the Companies Act, 2013.

The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as the Statutory Auditors.

11. (a) Members are requested to notify immediately any change of address:
 1. to their Depository Participants ("DPs") in respect of the shares held in electronic form;
 2. to the Company; and
 3. Registrar and Transfer Agents viz Bigshare India Private Limited, in respect of the shares held in physical form together with a proof of address viz. electricity bill, telephone bill, aadhar card, voter ID card, passport, etc.

(b) In case the mailing address mentioned on this Annual Report is without the PIN code, Members are requested to kindly inform their PIN code immediately.



12. In the general interest of the Members, it is requested of them to update their bank mandate / NECS / Direct credit details / name / address / power of attorney and update their Core Banking Solutions enabled account number:
a For shares held in physical form: with the Registrar and Transfer Agent of the Company.
a For shares held in dematerialized form: with the depository participant with whom they maintain their demat account.
13. Non-resident Indian Members are requested to inform the Company or RTA or to the concerned DPs, as the case may be, immediately:
 - (a) the change in the residential status on return to India for permanent settlement;
 - (b) the particulars of the NRE/NRO Account with a Bank in India, if not furnished earlier.
14. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 26th September 2019 to Monday, 30th September 2019 (both days inclusive) for the purpose of Annual General Meeting.
15. Duly executed and stamped transfer deeds, along with the share certificates, should be submitted to the Company's Registrar and Share Transfer Agents before the closure of the Register of Members for registration.
16. Members holding shares in physical form and wishing to make / change in a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 may submit the prescribed particulars in Form No. SH-13 (Nomination Form) or SH-14 (Cancellation or Variation of Nomination), to the Company.
17. The Company has entered into necessary arrangement with Central Depository Services (India) Limited (CDSL) to enable the Shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant.
18. Electronic copy of the Annual Report, Notice of the Meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
19. In view of Go Green initiative being undertaken by the Company, Members who have not yet registered their e-mail address so far are requested to register/update their e-mail addresses with the Company's RTA or with the Company. Shareholders holding shares in dematerialized form are requested to register their e-mail addresses and changes therein with the concerned Depositories through their Depository Participant.



20. Members are requested to bring their copy of Annual Report to the Meeting. A member desirous of getting any information with regard to Accounts of the Company is requested to send the queries to the Company at least 10 days before the meeting to the Company at the Registered Office of the Company.
21. Members are requested to mention their Folio Number/ Client ID/DP ID Number (in case of shares held in dematerialized form) in all their correspondence with the Company / Depository Participant in order to facilitate response to their queries promptly.
22. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company/Depository Participant for admission at the entrance to the place of the meeting.
23. Members who are holding shares of the Company in physical form through multiple folios in identical order of names are requested to write to the Company, enclosing their share certificates, to enable the Company to consolidate their holdings in one folio.
24. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote, whether in person or by proxy.
25. Members are requested to contact the Company's RTA for reply to their queries/redressal of complaints.

BIGSHARE SERVICES PRIVATE LIMITED

Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis,
Next to Keys Hotel, Makwana Road ,
Andheri – East, Mumbai – 400059
Phn No : 022 – 62638200 Fax No : 022 – 62638299
Email ID:bigshare@bom7.vsnl.net.in.

26. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting, the relevant details of Director seeking re-appointment are provided as below:

Name	MR.PRATAPRAI GOPALDAS DAVDA	MR RUSHABH KISHORE DAVDA
Date of Birth	15/06/1949	01/06/1993
Directors Identification Number (DIN)	01149981	08457119
Age	70 years	26 years
Qualification	SSC	CA
Expertise in Specific Area	-	TAXATION
Date of first Appointment on board of the Company	05/05/1989	29/05/2019
No. of Meetings of the Board attended during the year	4	Nil
Shareholding in KACHCHH MINERALS LIMITED	3517014	0
List of Directorship held in other companies	NIL	NIL
Membership/Chairmanships of Audit and stakeholders relationship committees	Nil	Nil

27. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules made thereunder will be available for inspection by the members at the Meeting.
28. Pursuant to amendment to Regulation 40 of SEBI (LODR) Regulations read along with BSE Circular dated 5th July,2018 and dated 1st February, 2019, wherein with effect from 1st April, 2019 request for effecting transfer of securities shall not be processed unless the securities are held in the Dematerialised form with the depository. Therefore, the RTA of the Company will not be accepting any request for transfer of shares in physical form with effect from 1st April, 2019 except in case of request received for transmission or transposition of physical shares. The shareholders are therefore requested to dematerialize the said shares at the earliest to avoid any inconvenience in future for transferring those shares.
29. The relevant documents referred to in this Notice and Explanatory Statement are open for inspection at the Meeting and such documents will also be available for inspection in physical or in electronic form at the registered office and copies thereof shall also be available for inspection in physical or electronic form at the registered office from the date of dispatch of the Notice till the date of the Meeting on all working days, from 10 A.M TO 12 P.M., except Saturdays.

30. Voting through electronic means

- i. In Compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015 ('Amendment Rules') and the regulation 44 of SEBI Listing Regulations, 2015, and Secretarial Standard, on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 38th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL)
- I. The facility of voting through ballot or polling paper shall also be made available for the members at the Meeting who have not been able to vote electronically and who are attending the Meeting. The members who have casted their vote electronically would be entitled to attend the Meeting but would not be permitted to cast their vote again at the Meeting. The facility to vote by electronic voting system will be provided at the Meeting.
- ii. The remote e-voting period commences on Friday, 27th September 2019 (9.00 A.M. IST) and ends on Sunday, 29th September, 2019 (5.00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the close of working hours on Monday, 23rd September 2019 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting on Sunday, 29th September, 2019 after 5.00 P.M. IST. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins Friday, 27th September 2019 (9.00 A.M. IST) and ends on Sunday, 29th September, 2019 (5.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) on Monday, 23rd September 2019 may cast their vote electronically.
The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.



- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) If you are a first time user follow the steps given below:
- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 5 Members holding shares in physical form will then directly reach the Company selection screen. However, member sholding share inform demat will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <KACHCHH MINERALS LIMITED> on which you choose to vote.

- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- α Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - α A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - α After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - α The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - α A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) The Board of Directors has appointed Mr. Anish Gupta, Practising Company Secretary (FCS 5733, CP 4092) as Scrutinizer for conducting the remote electronic voting process in a fair and transparent manner.
- (xxii) The Scrutinizer shall submit his report, to the Chairman, on the votes cast in favour or against, if any, within a period of three working days from the date of conclusion of the e-voting period.
- (xxiii) The results declared along with the Consolidated Scrutinizer's report shall be communicated to the Stock Exchanges.
- (xxiv) Route map giving directions to the venue of the meeting is annexed to the Notice.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Reappointment of Mr. Prataprai G Davda as Whole Time Director

The Board of Directors, in its meeting held on 13th August 2019 approved the re-appointment of Mr. Prataprai G Davda as the Whole Time Director for further period of five years i.e. from 1st October, 2019 to 30th September, 2024 on terms and conditions as set out below, based on their commendation of Nomination and Remuneration Committee and subject to the approval by the Shareholders of the Company.

He has attained the age of 70 years in June, 2019 and hence continuation of his employment as Whole time Director requires the approval of members by way of a special resolution.

Due to inadequacy of profit in financial year 2018-2019 the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013 and the board, subject to the approval of members, proposed the remuneration/ perquisites/ benefits payable to Mr. Prataprai G Davda, Whole Time Director shall be as under:

1. Name of the appointee	:	Mr. Prataprai G Davda
2. Designation	:	Whole Time Director
4. Salary	:	Rs. 18, 00,000/- per annum
5. Term	:	Five years from 1 st October, 2019 to 30 th September, 2024

Mr. Prataprai G Davda is the Promoter and Whole Time Director of the company, He is efficient and devoting his time and energy for expanding the business of the company. To compensate his efforts, your directors are of the view that he may be paid remuneration as permitted under the provisions of the Companies Act, 2013. However, such payment of remuneration requires the approval of the members under the various provisions of the Companies Act, 2013.

The Board of Director recommends the relevant resolution for your consideration and approval as an Special Resolution.

Mr. Prataprai G Davda and his relatives shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mr. Prataprai G Davda.

No director, except Mr. Prataprai G Davda and his relatives to whom the remuneration to be sanctioned, and Key Managerial Personnel or their relatives are interested in or concerned with the resolution set out at Item No 3.

ITEM NO 4:

Mr Rushabh Kishore Davda was appointed as an Additional director on the Board of Director of the Company w.e.f.29th May 2019 in accordance with the provisions of Section 161 of the Companies Act, 2013. He holds office upto the date of ensuing Annual General Meeting of the Company.



The Company has received consent in writing from Mr Rushabh Kishore Davda to act as a Director pursuant to Section 152 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 to be appointed as Director of the Company.

Mr Rushabh Kishore Davda is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has furnished consent/ declarations for his appointment as required under the Act and the Rules thereunder.

Mr Rushabh Kishore Davda having more than 7 years of experience in Taxation, it would be in the interest of the Company that Mr Rushabh Kishore Davda appointed as an Executive Director on the Board of the Company.

Your Directors, therefore, on the recommendation of Nomination and Remuneration Committee and Board of Directors of the company recommends the appointment of Mr Rushabh Kishore Davda (DIN:08457119) as a Director of the Company, liable to retire by rotation, as set forth in Item No. 4 of this Notice. On appointment, He will be classified as Executive Director of the Company, liable to retire by rotation.

Except Mr Rushabh Kishore Davda, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No 4.

Date:13th August 2019

**Registered Office:
22Mansur Bldg,1st
Floor, 98 Princess
Street, Mumbai-400002**

By order of the Board of Directors
For KACHCHH MINERALS LIMITED

**Prataprai G Davda
Chairman
(DIN 01149981)**



KACHCHH MINERALS LIMITED
CIN:L15543MH1981PLC024282
22 MANSUR BLDG, 1ST FLOOR,
98 PRINCESS STREET, MUMBAI-400002

DIRECTOR'S REPORT

To,
The Shareholders,

Your Directors have pleasure in presenting the 38th Annual Report along with the Audited Financial statements of the Company for the financial year ended 31st March, 2019.

FINANCIAL RESULTS:

Amount in thousands

Particulars	For the Year ended on 31.03.2019	For the Year ended on 31.03.2018
Total Income	9346	3362
Total Expenditure	6665	7132
Profit/(Loss) before taxation	2681	-3770
Provision for Tax	-	-
Profit/(Loss) after Taxation	2681	-3770

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The company is doing Manufacture business of China Clay, Micronized Kaolin & High Grade Silica Sand. The Profit after tax incurred by the Company for the year under review has been Rs.2681/- (in thousands) against the loss after tax of Rs.3770/- (in thousands) for the previous year. General outlook for the company for the year 2018-2019 is encouraging

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The Board of Directors of your Company has decided not to transfer any amount to the Reserve for the year under review.

**DIVIDEND:**

The Board of Directors of your Company, after considering the relevant circumstances, has decided that it would be prudent not to recommend any Dividend for the year under review.

DIVIDEND DISTRIBUTION POLICY:

Pursuant to Regulation 43A of LODR Regulation 2015, the regulation related to Dividend Distribution Policy is not applicable to the Company.

DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees or made investments covered under the provisions of section 186 of the Companies Act, 2013 during the period under review.

SHARE CAPITAL:

Presently, the Paid up Share Capital of the Company is Rs. 52117500/- divided in to 5300900 Equity Shares of Rs. 10/- each. There is calls in arrear of Rs. 891500/-.

DETAILS OF DIRECTORS AND KMPs APPOINTMENT OR RESIGNATION DURING THE YEAR:

In accordance with the provisions of Section 152 of the Companies Act, 2013, Prataprai GDavda, Whole time Director of the Company are liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

Subject to the approval of the shareholders, and based on the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on May 28, 2019 appointed Mr. Rushabh Davda as an Additional Director of the company.

Ms. Mahesh Kumar Sharma was appointed as Company Secretary and Compliance Officer with effect from 14th June 2019 and Mr. Kishor Davda was appointed as Chief Financial Officer of the company with effect from 14th June 2019.

In terms of the provisions of Section 203 of the Act, Mr. Prataprai G Davda, Whole Time Director is the Key Managerial Personnel of your Company. There was no other change in the directors and KMP during the year under review.

DECLARATION BY INDEPENDENT DIRECTORS

Definition of 'Independence' of Directors is derived from Regulation 16(1) (b) of the Listing Regulations and Section 149(6) of the Companies Act, 2013 and Rules framed thereunder. Your Company has received declarations from all the Independent Directors of your Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations.

BOARD MEETING:

The Board of Directors of your Company met 5(Five) times during the Financial Year 2018-19. The Meetings were convened on **29th May 2018, 14th August 2018, 14th November 2018, 14th February 2019 and 29th March 2019.**

The maximum interval between any two consecutive Board Meetings did not exceed 120 days.

Attendance of Directors at the Board Meeting is as under:

Sr. No.	Name of Director	No. of Board Meetings attended
1	Mr. Prataprai Davda	5/5
2	Mr. Laxman Kandoriya	5/5
3	Mr. Dhvani Mirani	5/5

BOARD EVALUATION

Pursuant to the provisions the Companies Act, 2013, and the Listing Regulations, the Board has carried out a formal annual evaluation of its own performance and that of its committees, Independent Directors, Non-Executive Directors, Executive Directors and the Chairman of the Board.

The Directors expressed their satisfaction with the evaluation process.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS AND KMP AND REMUNERATION POLICY-

The Board has, on the recommendation of the Nomination and Remuneration Committee adopted the Remuneration Policy, which inter-alia includes policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management Personnel and their remuneration.



AUDIT COMMITTEE

The Audit Committee acts as a link among the Management, the Statutory Auditors, and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing and financial reporting process including review of the internal audit reports and action taken report.

During the Financial Year 2018-19, 4 (Four) Audit Committee Meetings were held on **29th May 2018, 14th August 2018, 14th November 2018, 14th February 2019**. The Audit Committee reconstituted w.e.f. 29th May 2018.

Composition of Audit Committee and attendance record of members for 2018-19. The

Sr. No	Name of Directorship	Chairman/Member	Category	No. of Meetings during FY 2018-19	
				Held	Attended
1	Mr. Dhvani Mirani	Chairman	Independent-Non Executive Director	4	4
2	Mr. Prataprai Davda	Member	Executive Director	4	4
3	Mr. Laxman Kandoriya	Member	Executive Director	4	4

The necessary quorum was present for all the meetings.

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee reconstituted w.e.f. 14th August 2018.

The Composition of Nomination and Remuneration Committee is as under:

- i. Mrs. Dhvani Mirani - Chairman, Independent-Non Executive Director
- ii. Mr. Prataprai Davda - Whole time Director
- iii. Mr. Laxman Kandoriya - Executive Director

In the financial year 2018-2019, the Nomination and Remuneration Committee met one time. The Meetings was held on 14th August 2018. Attendance of Nomination and Remuneration Committee Members is as under:

Sr. No.	Name of Director	No. of Meeting attended
1	Mrs DhwaniMirani	1/1
2	Mr.PratapraiDavda	1/1
3	Mr. LaxmanKandoriya	1/1

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Nomination and Remuneration Committee reconstituted w.e.f. 14th August 2018.

The Composition of Stakeholders Relationship Committee is as under:

- i. Mrs. Dhwani Mirani - Chairman, Independent-Non Executive Director
- ii. Mr. Prataprai Davda - Whole time Director
- iii. Mr. Laxman Kandoriya - Executive Director

In the financial year 2018-2019, Stakeholders Relationship Committee Meeting was held on 14th August 2018.

Attendance of Stakeholders Relationship Committee Members is as under:

Sr.	Name of Director	No. of Meeting attended
1	Mrs DhwaniMirani	1/1
2	Mr.PratapraiDavda	1/1
3	Mr. LaxmanKandoriya	1/1

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an adequate system of internal controls commensurate with the size and the limited nature of its business activities.

RISK MANAGEMENT POLICY:

The Company has formulated Risk Management Policy. The Board takes all necessary steps to identify and evaluate business risks and opportunities and take corrective steps.

VIGIL MECHANISM:

The Board of Directors of the Company has, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the Listing Regulations framed Whistle Blower Policy for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards from any victimization on raising on concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports. Etc.

No instance under the Whistle Blower Policy was reported during the financial year under review.

DISCLOSURES UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The compliance regarding Disclosures under Section 22 of Sexual Harassment of Women at Work (Prevention, Prohibition and Redressal) Act does not apply to the Company as the total employee is less than ten. However the Company is committed to provide a safe & conducive work environment to its employees. At present the company has no female staff. During the year, your Company has not received any complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CORPORATE GOVERNANCE:

In terms of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, compliance relating to Corporate Governance, is not applicable for the Listed Company having paid up equity share capital not exceeding Rs. 10 crores and net worth not exceeding Rs. 25 crores on the last day of the previous financial year.

As your company's paid up equity share capital is not exceeding Rs. 10 crores and net worth not exceeding Rs. 25 crores, Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of regulation 46 are not applicable and do not form a part of this Annual Report.

Declaration regarding compliance of Code of Conduct by Board Members is also included.

DIRECTOR'S RESPONSIBILITY STATEMENT:

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.

- iii. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors have prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

STATUTORY AUDITORS:

Pursuant to the provisions of Section 139(2), and Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended, M/s Samir Gandhi & Co. (Firm Registration No.31547) Chartered Accountant, Mumbai, was appointed as a Statutory Auditor of the Company in the Annual General Meeting held on 30th September 2015 for a term of five (5) consecutive years to hold office from the conclusion of the Annual General Meeting held for the financial year 2015-16 till the conclusion of the 39th Annual General Meeting of the Company to be held for the financial year 2020. The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed for the financial year 31.03.2020.

STATUTORY AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:

Remarks

1. The accumulated losses at the end of financial year 2018-2019 are more than 50% of Company's net worth.

Justification:-Due to various reasons the business of clay in the world is not encouraging. Due to lack of order in the market of clay products and lack of support of the Government, its turnover has decreased. However to maintain a listed company its fixed overhead remain the same but the turnover has decreased drastically.

Other observations of the auditors are self-explanatory in nature read with the notes to the accounts and need no further clarification.

SECRETARIAL AUDITOR:

A Secretarial Audit was conducted during the year by the Secretarial Auditor M/s. Anish Gupta & Associates, Practicing Company Secretaries. The Secretarial Auditors Report is attached as Annexure I.

SECRETARIAL AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:

The observations of the Secretarial Auditor and reply of the management is mentioned below:



- (a) The Company has not appointed a Company Secretary as KMP as required under Section 203 of the Companies Act, 2013 and Compliance Officer as required under Regulation 6 of SEBI (LODR) Regulations, 2015. SEBI has imposed a fine of Rs. 1,08,560 (as on February 12,2019), which is not yet paid by the company.:-**The company has appointed Mr Mahesh Sharma as Company Secretary and Compliance Officer with effect from 14th June 2019.**
- (b) The Company has not appointed a Chief Financial Officer as KMP as required under Section 203 of the Companies Act, 2013:-**The company has appointed Mr Kishor Davda as Chief Financial Officer with effect from 14th June 2019.**
- (c) The Company has yet to create the website and upload the documents and information as required under the Companies Act and Regulation 46 of SEBI (LODR) Regulations 2015: **The Company is in process of updating the website.**
- (d) The Companies has not published notices and financial results in the newspapers under the Listing Guidelines and Regulation 47 of SEBI (LODR) Regulations, 2015 and as required under Section 91 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 for closure of Register of Members :-**Due to lack of business activities, the company is unable to publish the information in the newspaper, however the company ensures to submit all necessary information and documents with the Stock Exchange in due course of time.**
- (e) The Company has not appointed Internal Auditor during the period under review:-**The Board will ensure the compliance.**
- (f) The constitution of the Nomination and Remuneration Committee is not in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015, consisting of three or more of non-executive directors:- **The Board will ensure the compliance.**
- (g) The Constitution of the Audit Committee is not in accordance with Section 177 of Companies Act 2013 and Regulation 18 of SEBI (LODR) Regulations 2015:-The Board will ensure the compliance.
- (h) The accumulated losses at the end of financial year 2018-2019 are more than 50% of Company's net worth.-Due to various reason the business of clay in the world is not encouraging. Due to lack of order in the market of clay products and lack of support of the Government, its turnover has decreased. However to maintain a listed company it fixed overhead remain the same but the turnover has decreased drastically.



- (l) The company has not complied with the regulation 31(2) of SEBI (LODR) according to which 100% shareholding of promoters shall be in Demat Form.-The Promoters are in process of doing necessary compliances.
- (j) The Company has not appointed depositories for monitoring foreign investment:-Due to weak financial problem and company having no business activities, the company has not fund to appoint depositories for monitoring foreign investment.
- (k) The Company has not complied with Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to appointment of 2 Independent Director:-The Board is in process of doing necessary compliances:- The Board will ensure the compliance.
- (l) The Company has received notice of non submission of Audited Financial Results for Quarter ended March 2019 and SEBI has imposed a fine of Rs. 1,06,200-The Company on has submitted Audited Financial Results for the quarter and year ended on 31st March, 2019 29/05/2019 through BSE listing Centre. However, erroneously typed word Unaudited of typing Audited in Statement of Audited Financial Results for the quarter/year ended March 31, 2019. Company has resubmitted rectified Financial Results.
- (m) The Promoter of the Company has not intimated to stock exchange and to the Company for acquisition of shares as required under Regulation 29(2) of SEBI(Substantial Acquisition of Shares and Takeovers) Regulations, 2011:-Due to inadvertence unable to intimate.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company which have occurred between end of the financial year and the date of this report.

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

There are no orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

During this period, under the provisions under section 135 in respect of CSR is not applicable to the Company. Hence, your Directors have not constituted the Corporate Social Responsibility (CSR) Committee.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions are in the ordinary course of business and at arm's length basis, which are not material in nature. All related party transactions are with the approval of the Audit Committee and periodically placed before the Board for review.

There were no materially significant transactions with Related Parties during the financial year 2018-19 which were in conflict with the interest of the Company, and accordingly no disclosure is made in respect of related party transactions. Suitable disclosures as required under AS-18 have been made in the Notes to the financial statements.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

Your Company does not have any activity relating to conversion of energy or technology absorption.

FOREIGN EXCHANGE EARNINGS AND OUT-GO:

During the period under review there was no foreign exchange earnings or out flow.

DETAILS OF SUBSIDIARY COMPANIES/JOINT VENTURE:

During the year under review, no Company has become or ceased to be a Subsidiary/Joint Venture/Associate Company of your Company.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT 9 forms part of this Annual Report and is annexed herewith and marked as Annexure II.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 regarding remuneration of Directors, Key Managerial Personnel and other related disclosures is given as "Annexure III" to this report.

Information required under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 viz Details of Top ten employees of the company in terms of remuneration drawn during 2018-19 is not applicable as none of the employee is drawing remuneration in excess of the limits specified in the said Rule 5(2).

(I) The company has not complied with the regulation 31(2) of SEBI (LODR) according to which 100% shareholding of promoters shall be in Demat Form.-The Promoters are in process of doing necessary compliances.

**OTHER DISCLOSURES**

- (i) Your Company has not issued any shares with differential voting.
- (ii) There was no revision in the financial statements.
- (iii) Your Company has not issued any sweat equity shares.

PREVENTION OF INSIDER TRADING:

The Company has ensured the compliance of Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Company is in process to adopt the Code of Conduct for prevention of Insider Trading.

APPRECIATIONS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous co-operation and assistance.

For and on Behalf of the Board of Director

Place: Mumbai
Date: 13.08.2019

Prataprai G Davda
Chairman
(DIN 01149981)

MANAGEMENT DISCUSSION AND ANALYSIS.

(1) Operating And Financial Performance:-

Operating & Financial performance has been given in details in Directors Reports.

(2) Industry Structure and Development:-

Your Company is located at remote place in the State of Gujarat and engaged in minerals Industry by catering to minerals processing segment through extraction of various types of silica sand and china clay, mineral raw material etc. These minerals are sometime sold as raw materials or sold after processing, making value addition to the same as per customer demands.

Minerals are expected to become a core sector in the nation's economy in terms of generation of employment and revenues, industrial growth, conservation of energy and natural resources and mainly some unit works as export oriented unit generating foreign exchange and indispensable materials in all important sector of the economy. The Company products are already accepted mainly in the local market.

(3) Opportunities and Threats :-

It is fact that many developments in Indian economy as triggered by globalization as one world market are under cut-throat competitions, the prime opportunity lies in meeting customer's raised expectation in terms of high quality with value added products, prompt response, timely delivery, proper services and performance and the same opportunities were regularly grabbed by your company since its inception.

Your company strives to maintain pace with the fast development in the Indian economy, tremendous competition and latest in technology and know –how with its limited resources.

The threats, which the minerals industry foresees, are slow down of Indian economy, myths and misconceptions about minerals and its impact on environment and competition from the global market. However, India has enough mineral resources with good quality accepted in International market, which is expected to fetch sizable foreign exchange in time ahead.

Your company will try to start its activity with value addition products gradually to make its share in global market and expecting growth in the times ahead. Your company's production activities are temporary suspended due to notice from State Government of Gujarat as the mining area is under restricted area of Forest Protection Department. Your company is pursuing its case with the concerned department of State government of Gujarat.

Your company's production activities has been started W E F 23rd August 2014

(4)Segment-wise or product-wise performance :-

The Company operates only in mining materials segment which includes china clay, silica's etc.

**(5) Business Outlook :-**

General outlook for the company for the year 2018-2019 is encouraging, progressive & the company with its limited resources has tried to increase its turnover and profitability in this period.

The overall business outlook for Mineral materials including china clay is very encouraging because of the increasing demand. There is an ever increasing demand for china clay, silica sand and mineral materials from various end user for multipurpose and the producers of china clay and silica sand can grab the local as well as global market effectively with high profitability. However, the factor of consistency in quality and other services are the pre – requisites and your company in years to come will try to reach those standards.

Your company will always aim towards striving for supplying quality products at reasonable prices and to stick to its core business, which has in fact some positive & upward trends. in the years under operation and years to come.

(6) Risks and Concerns :-

The major risks that prevail in the industry are competitions from global players, fluctuation of price and technological obsolescence which company will try to improve upon with its limited resources.

Your company is taking due care for the prevailing risks in the industry.

(7) Internal Control System and their adequacy :-

The management feels that the present internal controls in place are sufficient considering the complexity, size and nature of operations of the company.

Besides above, Audit Committee which has already been formed by your company under the Companies Act 2013 and The Company had laid down guidelines, policies, procedures and structure to enable implementation of appropriate internal financial controls across the company.

(8) Financial Performance with respect to Operation Performance :-

The Company will see envisage its growth in future because of continuous hard core efforts put by your Company's management to achieve the pace of development, towards which your company marches. However much requires doing than what has been done due to huge brought forward losses.



(9) Material Developments in Human Resources / Industrial Relations front including number of people employed :-

There are no material developments in Human Resources under review. The overall industrial relations during the year under review were peaceful. In your Company, contribution and co-operation from all level of employees / workers were excellent during the year and resulted in comparative increase in the business and tilt towards profitability which has been appreciated and supported well by the management. Due to seasonal business and mainly employment of labour on job work basis, the labour force are employed on need base which fluctuates from time to time.

(10) Cautionary Statements:-

Estimate and expectation made in the report may differ from actual performance due to various economic condition, government policies and other related factors.

For and on Behalf of the Board of Director

Place: Mumbai
Date: 13.08.2019

Prataprai G Davda
Chairman
(DIN 01149981)



Annexure to the Board's Report.

ANNEXURE 1

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

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

To,
The Members,
KACHCHH MINERALS LIMITED
MUMBAI
CIN: L15543MH1981PLC024282

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KACHCHH MINERALS LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the audit period according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under by the Depositories with regard to dematerialization / rematerialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company;
4. 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 (No Transactions during the period under review);

5. The following Regulations and Guidelines, to the extent applicable, prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - © The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;(Not applicable to the Company during the Audit Period);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; ;(Not applicable to the Company during the Audit Period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;(Not applicable to the Company during the Audit Period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009; (Not applicable to the Company during the Audit Period);
 - (h) The Securities and Exchange Board of India (Buyback of Securities), Regulation, 2008; (Not applicable to the Company during the Audit Period);
 - (l) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;

6. Other Laws applicable specifically to the Company:

The Operation of Company includes a composite range of activities related to Mining of China Clay, Silica Sand, ROM, and Waste etc. The Company claims that it has complied with all such laws. As per the information and documents provided by the company, it has complied with the provisions of following specific acts applicable to the company.

- α Mines Act, 1952
- α State Minor Mineral Concession Rules
- α The Forest (Conservation) Act, 1980

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meeting and it was noted that the Company has complied with the same to the extent possible; however the stricter applicability of the Secretarial Standards is to be observed by the company.

2. Listing Agreements entered into by the Company with the Stock Exchange:

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Etc. mentioned above except as below:

- (a)** *The Company has not appointed a Company Secretary as KMP as required under Section 203 of the Companies Act, 2013 and Compliance Officer as required under Regulation 6 of SEBI (LODR) Regulations, 2015. SEBI has imposed a fine of Rs. 1,08,560 (as on February 12, 2019), which is not yet paid by the company*
- (b)** *The Company has not appointed a Chief Financial Officer as KMP as required under Section 203 of the Companies Act, 2013.*
- (c)** *The Company has yet to create the website and upload the documents and information as required under the Companies Act and Regulation 46 of SEBI (LODR) Regulations 2015.*
- (d)** *The Companies has not published notices and financial results in the newspapers under the Listing Guidelines and Regulation 47 of SEBI (LODR) Regulations, 2015 and as required under Section 91 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 for closure of Register of Members*
- (e)** *The Company has not appointed Internal Auditor during the period under review.*
- (f)** *The constitution of the Nomination and Remuneration Committee is not in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015, consisting of three or more of non-executive directors.*
- (g)** *The Constitution of the Audit Committee is not in accordance with Section 177 of Companies Act 2013 and Regulation 18 of SEBI (LODR) Regulations 2015.*
- (h)** *The accumulated losses at the end of financial year 2018-2019 are more than 50% of Company's net worth.*
- (i)** *The company has not complied with the regulation 31(2) of SEBI (LODR) according to which 100% shareholding of promoters shall be in Demat Form.*
- (j)** *The Company has not appointed depositories for monitoring foreign investment.*
- (k)** *The Company has not complied with Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to appointment of 2 Independent Director.*
- (l)** *The Company has received notice of non submission of Audited Financial Results for Quarter ended March 2019 and SEBI has imposed a fine of Rs. 1,06,200.*
- (m)** *The Promoter has not intimate to stock exchange and to the Company for acquisition of shares as required under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.*



We have not examined Compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial Audit and other designated professionals.

We further report that,

The Board of Directors of the Company is duly constituted except that *the Board of Directors of the Company does not have the optimum combination of Executive and Non – Executive Directors as required under the Companies Act, 2013 for the purpose of Audit Committee and Nomination and Remuneration committee and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.*

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the Board were Unanimous and no dissenting views have been recorded.

We further report that there are proper and 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.

We further report that during the audit period, no specific event /action having major bearing on the Company's affair in pursuance to the above referred laws, rules, regulations, guidelines etc referred to above.

For Anish Gupta & Associates
Company Secretaries

Place: Mumbai
Date: 13.08.2019

Anish Gupta
Proprietor
FCS5733 / CP No. 4092



Annexure to the Board's Report.

ANNEXURE –I

To,
The Members,
KACHCHH MINERALS LIMITED
MUMBAI
CIN: L15543MH1981PLC024282

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

1. It is management's responsibility to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain those records with same in letter and in spirit. Our responsibility is to express an opinion on those records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices I followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events etc.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Anish Gupta & Associates
Company Secretaries

Place: Mumbai
Date: 13.08.2019

Anish Gupta
Proprietor
FCS5733 / CP No. 4092

ANNEXURE –II

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
 As on financial year ended on 31.03.2019

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014)

I. REGISTRATION & OTHER DETAILS:

1	CIN	L15543MH1981PLC024282
2	Registration Date	22/04/1981
3	Name of the Company	Kachchh Minerals Limited
4	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
5	Address of the Registered office & contact details	22 Mansur Bldg, 1st Floor,98 Princess Street,Mumbai-400002
6	Whether listed company	Yes
7	NAME, ADDRESS & CONTACT DETAILS OF THE REGISTRAR & TRANSFER AGENT, IF ANY.	Bigshare Services Private Limited Bharat Tin Works Building,1st Floor ,Opp. VasantOasis,Next To Keys Hotel Makwana Road, Andheri – East ,Mumbai – 400059 Phn No : 022 – 62638200 Fax No : 022 – 62638299, Www.Bigshareonline.Com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	China Clay, Silica Sand, Mineral material	1410	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category wise Shareholding

C. Code	Category of Shareholder	No. of Shares held at the beginning of the year: 01/04/2018				No. of Shares held at the end of the year :31/03/2019			
		Demat (III)	Physical (IV)	Total Shares (V)	Total % (VI)	Demat (VII)	Physical (VIII)	Total Shares (IX)	Total % (IX)
(a)	INDIVIDUAL / HUF	598962	0	598962	11.30	599462	0	599462	11.31
(b)	CENTRAL / STATE GOVERNMENT(S)	0	0	0	0.00	0	0	0	0.00
(c)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00
(d)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00
(e)	ANY OTHERS (Specify)								
(i)	DIRECTORS RELATIVES	1724372	200	1724572	32.53	1743809	200	1744009	32.90
(ii)	GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00
(iii)	TRUSTS	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (A)(1) :	2323334	200	2323534	43.83	2343271	200	2343471	44.21
(a)	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00
(b)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00
(c)	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00
(d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00
(e)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (A)(2) :	0	0	0	0.00	0	0	0	0.00
total holding for promoters									
	(A)=(A)(1) + (A)(2)	2323334	200	2323534	43.83	2343271	200	2343471	44.21
	Total (A) + (B) :	2323334	200	2323534	43.83	2343271	200	2343471	44.21
(a)	MUTUAL FUNDS / UTI	0	0	0	0.00	0	0	0	0.00

(b)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00
(c)	CENTRAL / STATE GOVERNMENT(S)	0	0	0	0.00	0	0	0	0.00
(d)	VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00
(e)	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00
(f)	FII'S	0	0	0	0.00	0	0	0	0.00
(g)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0.00
(h)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00
(i)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (B)(1) :	0	0	0	0.00	0	0	0	0.00
(a)	BODIES CORPORATE	81859	36000	117859	2.22	59096	36000	95096	1.79
(b)	INDIVIDUAL								
(i)	(CAPITAL UPTO TO Rs. 2 Lakh)	1316621	847500	2164121	40.83	1337440	827200	2164640	40.84
(ii)	(CAPITAL GREATER THAN Rs. 2 Lakh)	681552	13100	694652	13.10	681493	13100	694593	13.10
(c)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00
(d)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
(i)	TRUSTS	0	0	0	0.00	0	0	0	0.00
(ii)	CLEARING MEMBER	0	0	0	0.00	3100	0	3100	0.06
(iii)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00
(iv)	EMPLOYEE	0	0	0	0.00	0	0	0	0.00
(v)	NON RESIDENT INDIANS (NRI)	0	0	0	0.00	0	0	0	0.00
(vi)	OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00

(vii)	UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00
(viii)	CORPORATE BODY NBFC	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (B)(2) :	2080766	896600	2977366	56.17	2081129	876300	2957429	55.79
Total Public Shareholding									
	(B)=(B)(1) + (B)(2)	2080766	896600	2977366	56.17	2081129	876300	2957429	55.79
	Total (A) + (B) :	4404100	896800	5300900	100.0 0	4424400	876500	5300900	100.00
(a)	SHARES HELD BY CUSTODIANS	0	0	0	0.00	0	0	0	0.00
(i)	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00
(ii)	Public	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (C)(1) :	0	0	0	0.00	0	0	0	0.00
	(C)=(C)(1)	0	0	0	0.00	0	0	0	0.00
	Total (A) + (B) :	4404100	896800	5300900	100.0 0	4424400	876500	5300900	100.00
	Grand Total (A) + (B) + (C)	4404100	896800	5300900	100.0 0	4424400	876500	5300900	100.00

NOTES :

1) NAME, NUMBER OF SHARES HELD & PERCENTAGE OF ENTITIES / PERSONS HOLDING MORE THAN 1% OF THE TOTAL SHARES OF THE COMPANY IS AS PER ANNEXURE



ii) Shareholding of Promoter-

Sr. No	NAME	Shareholding at the beginning of the year 01/04/2018			Shareholding at the end of the year 31/03/2019			% Change in shareholding during the year
		Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	DHIRAJLAL SHAMJI MADHAVANI	4700	0.0887	0.0000	4700	0.0887	0.0000	0.0000
2	KISHOR GOPALDAS DAVDA	25000	0.4716	0.0000	25000	0.4716	0.0000	0.0000
3	JASUMATI KISHOR DAVDA	29100	0.5490	0.0000	29100	0.5490	0.0000	0.0000
4	RUPAL KAILESH ASHANI	152813	2.8827	0.0000	0	0.0000	0.0000	-2.8828
5	VIJAYKANT PURSHOTTAM DAWDA	210000	3.9616	0.0000	210000	3.9616	0.0000	0.0000
6	PRATAPRAI G DAVDA HUF .	222758	4.2023	0.0000	222758	4.2023	0.0000	0.0000
7	NIRANJANA DHIRAJLAL MADHWANI	262150	4.9454	0.0000	262150	4.9454	0.0000	0.0000
8	YOGESH PURSHOTTAM DAWDA	277000	5.2255	0.0000	277000	5.2255	0.0000	0.0000
9	PRATAPRAI GOPALDAS DAVDA	351204	6.6254	0.0000	351704	6.6348	0.0000	0.0094
10	BHARATI PRATAPRAI DAVDA	397909	7.5064	0.0000	570159	10.7559	0.0000	3.2495
11	HASMUKH PURSHOTTAM DAVDA	390900	7.3742	0.0000	390900	7.3742	0.0000	0.0000
		2323534	43.8329	0.0000	2343471	44.209	0.0000	0.3761



iii) Change in Promoters' Shareholding (please specify, if there is no change):

NAME OF PROMOTER	Shareholding at the beginning of the year (As on 01/04/2018)		Cumulative Shareholding during the year (01/04/2018 to 31/03/2019)	
	Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
BHARATI PRATAPRAI DAVDA				
At the beginning of the year	397909	7.5064		
Purchase on 11th December 2018			172250	2.8828
Purchase on 8 th February 2019			19437	0.3667
At the end of the year	570159	10.7559	570159	10.7559
RUPAL KAILESH ASHANI				
At the beginning of the year	152813	2.8828		
Sold on 11 th December 2018	-	-	152813	-2.8828
At the end of the year	0	0	0	0

iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr.No	NAME	Shareholding		Date	Increase /Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-18 to 31-0-19)	
		No. of Shares at the beginning/End of the year	Percentage of total shares of the company				Number of Shares	Percentage of total shares of the company
1	DEDHIA SHANTILAL DHANJI	65000	1.23	1-Apr-18	-	-	-	-
		65000	1.23	31-Mar-19			65000	1.23
2	KARAN KIRIT GOSHER	54000	1.02	1-Apr-18	-	-	-	-
		54000	1.02	31-Mar-19			54000	1.02



3	VICKY KIRIT GOSHER	52000	0.98	1-Apr-18	-	-	-	-
		52000	0.98	31-Mar-19			52000	0.98
4	ATUL MAHENDRA MEHTA	48000	0.91	1-Apr-18	-	-	-	-
				14-Sept-18	Decrease	Transfer	-60	-0.01
				4-Jan-19	Increase	Transfer	1	0
		47941	0.90	31-Mar-19			47941	0.90
5	J A SHAH HUF	47400	0.89	1-Apr-18	-	-	-	-
		47400	0.89	31-Mar-19	-	-	47400	0.89
6	DEVYANI JAYANTILAL SHAH	43900	0.83	1-Apr-18	-	-	-	-
		43900	0.83	31-Mar-19			43900	0.83
7	MANJULA VERSHI SAVLA	42545	0.80	1-Apr-18	-	-	42545	0.80
		42545	0.80	31-Mar-19	-	-	42545	0.80
8	VERSHI KHIMJI SAVLA	41700	0.79	1-Apr-18	-	-	41700	0.79
		41700	0.79	31-Mar-19			41700	0.79
9	AVAIYA REKHABEN P	37950	0.72	1-Apr-18	-	-	37950	0.72
		37950		31-Mar-19			37950	0.72
10	ADITYA BAFNA	37,000	0.70	1-Apr-18	-	-	37000	0.70
		37,000	0.70	31-Mar-19			37,000	0.70

v) Shareholding of Directors and Key Managerial Personnel:

Sr.No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding end of the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Prataprai G Davda	222758	4.2023	222758	4.2023
		222758	4.2023	222758	4.2023

F) **INDEBTEDNESS**- Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	34,72,779	-	34,72,779
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	34,72,779	-	34,72,779
Change in Indebtedness during the financial year				
* Addition	-	25,71,206	-	25,71,206
* Reduction	-	3,83,985	-	3,83,985
Net Change	-	21,87,221	-	21,87,221
Indebtedness at the end of the financial year				
i) Principal Amount	-	56,60,000	-	56,60,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	56,60,000	-	56,60,000

* Principal Amount includes Interest

G. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SR.NO.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		MR PRATAPRAI G DAVDA-WHOLE TIME DIRECTOR	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	18,00,000	18,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	18,00,000	18,00,000
	Ceiling as per the Act	-	

B. Remuneration to other directors: N.A.

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
1	Independent Directors	N.A.	N.A.	N.A.	N.A.	N.A.
	Fee for attending board committee meetings	N.A.	N.A.	N.A.	N.A.	N.A.

	Commission	N.A.	N.A.	N.A.	N.A.	N.A.
	Others, please specify	N.A.	N.A.	N.A.	N.A.	N.A.
	Total (1)	N.A.	N.A.	N.A.	N.A.	N.A.
2	Other Non-Executive Directors	N.A.	N.A.	N.A.	N.A.	N.A.
	Fee for attending board committee meetings	N.A.	N.A.	N.A.	N.A.	N.A.
	Commission	N.A.	N.A.	N.A.	N.A.	N.A.
	Others, please specify	N.A.	N.A.	N.A.	N.A.	N.A.
	Total (2)	N.A.	N.A.	N.A.	N.A.	N.A.
	Total (B)=(1+2)	N.A.	N.A.	N.A.	N.A.	N.A.
	Total Managerial Remuneration	N.A.	N.A.	N.A.	N.A.	N.A.
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.	N.A.

C. Remuneration to key managerial personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-



4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total				

H. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NOT APPLICABLE

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
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A. COMPANY

Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

B. DIRECTORS

Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

C. OTHER OFFICERS IN DEFAULT

Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

<p>Place: Mumbai</p> <p>Date: 13.08.2019</p>	<p>For and on Behalf of the Board of Director</p> <p>Prataprai G Davda Chairman DIN-01149981</p>
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ANNEXURE III

Information required under Section 197 of the Company's Act, 2013, read with Company's (Appointment and Remuneration of Management Personnel) Rules, 2014

A. Ratio remuneration of each Director to the Median remuneration of all the employees of your Company for the financial year 2018-2019 is as follow:

Name of the Director	Total Remuneration (Rupees)	Ratio of remuneration of Director to the median remuneration
Prataprai G Davda	18,00,000	13.64

Notes:

1. The Information provided above us on standalone basis.
2. The aforesaid details are calculated on the basis of remuneration for the financial year 2018-2019.
3. Median remuneration of the Company for all its employees is Rs. 1,26,000/- for the financial year 2018-2019.

B. Details of percentage increase in remuneration of each Director and CFO & Company Secretary in the financial year 2018-2019.

Name	Designation	Remuneration (in Rupees)		Increase
		2018-2019	2017-2018	
Prataprai G Davda	Whole time Director	Rs. 18,00,000/-	Rs. 18,00,000/-	----

Note: Remuneration to Director within the overall limits approved by the Shareholders.

C. Percentage increase in the median remuneration of all employees in the financial year 2018-2019

Particulars	2018-2019(Rupees)	2017-2018(Rupees)	Increase %
Median remuneration of all employees per annum	Rs. 1,32,000	Rs. 1,32,000	----

D. Number of permanent employees on the rolls of the Company as on 31st March 2019:

Particular	Number of Employees
Executive/Manager	0
Staff	2
Total	2

E. Comparison of average % increase in salary of employees other than the key managerial personnel and the percentage increase in the key managerial remuneration:

Particulars	2018-2019	2017-2018	Increase %
Average salary of all employees	Rs. 1,32,000/-	Rs. 1,32,000/-	----
Key Managerial Personnel: Salary of Whole time director	Rs. 18,00,000/-	Rs. 18,00,000/-	----

F. Affirmation that the remuneration paid is as per the Nomination and Remuneration policy of the company:

For and on Behalf of the Board of Director

Place: Mumbai

Date: 13.08.2019

**Prataprai G Davda
Chairman
DIN-01149981**

Auditor's Report

TO THE MEMBERS OF,

M/s. KACHCHH MINERALS LIMITED,

Mumbai

Report on the Financial Statements

We have audited the accompanying Standalone Ind AS financial statements of (“the company”), which comprises the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss (Including other comprehensive income), the statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as “standalone Ind AS financial statements”).

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs, Profit/loss and other comprehensive income, changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (“Ind AS”) specified under Section 133 of the Act.

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

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

Auditor's Responsibility

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

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019 and its Profit and its Cash Flows for the year ended on that date.

Opinion

We draw attention to the following matters in the Notes to the financial statements:

- a) Note 4.14 regarding non-ascertainment as well as non-provision of retirement benefits such as gratuity and leave encashment as required by accounting standard (AS 15) issued by the Institute of Chartered Accountants of India
- b) Note 4.15 regarding non-ascertainment of impaired assets as required by accounting standard (AS 28) issued by the Institute of Chartered Accountants of India.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143(3) of the Companies Act, 2013, we give the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.

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



- a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial Statements of the company and the operating effectiveness of such controls, refer to our Separate report in "Annexure B".

FOR SAMIR GANDHI & CO.
Chartered Accountants

CA. SAMIR GANDHI
Proprietor
Membership No 121330
Place : MUMBAI

Date : 29.05.2019

“ANNEXURE A” TO THE AUDIT REPORT**Report on the Financial Statements**

The Annexure referred to in our Independent Auditor's Report to the Members of the Company on the Financial Statements for the year ended 31 March 2019, we report that:

(I) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) We are informed that all the major assets have been physically verified by the management during the year, No material discrepancies were noticed on such verification of Fixed Assets during the year.

(ii) (a) According to information and explanations given to us, the Company has conducted physical verification of inventories at reasonable intervals.

(b) According to information and explanations given to us, the procedure of physical verification of inventories carried on by the management appears to be reasonable and adequate in relation to its size and nature of its business.

(c) According to information and explanations given to us, the company is maintaining proper records of inventory; no material discrepancies were noticed between physical verification of stock as compared to book records.

(iii) The Company has not granted any loans Secured or unsecured to Companies, Firms or other parties covered in the registered maintained under section 189 of the Companies Act, 2013 ('the Act').

(a) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies firms or other parties. Therefore, the provisions of clause iii (b) of paragraph (3) of order are not applicable.

(b) According to the information and explanation given to us, the company has not granted any loans. Therefore provisions of clause iii (c) of paragraph (3) of the order are not applicable

(iv) In our opinion and according to the information and explanation given to us, there are Adequate internal control procedures commensurate with the size of the company and Nature of its business with regard to purchase of inventories stores, spare parts, components, fixed assets including plant & machinery, equipment and other assets and With regards to sale of goods. There is no continuing failure to correct major weakness in internal control of company.

(v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits from the public u/s 73 to 76 or any other provisions of Companies Act and rules framed there under.

- (vi) In our opinion and according to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for the products of the Company.
- (vii) According to information and explanation given to us and the records of the company examined by us, the company has generally been regular in depositing with the appropriate authorities is undisputed dues, including income tax, value added tax, royalty and other material statutory dues as applicable to it.
- (viii) The accumulated losses at the end of financial year 2018-2019 are more than 50% of Company's net worth. The Company has earned cash Profits during the period covered by the report and the financial year immediately preceding such financial year.
- (ix) According to information and explanation given to us by the management, the company has not defaulted in repayment of dues to financial institutions, banks and Debenture holders.
- (x) According to information and explanation given to us, the Company has not given any guarantee for loan taken by others from banks and financial institutions, the terms and conditions whereof are prejudicial to the interest of the company.
- (xi) According to information and explanation given to us, no term loan has been availed by the company.
- (xii) According to information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.
- (xiii) In our opinion and according to the information and explanations given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instrument) and money raised by way of term loans during the year have been applied for the purposes for which they were raised.
- (xiv) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have been informed of any such case by the management.
- (xv) According to the records of the company examined by us, and information and explanations given to us, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule v to the Act.
- (xvi) In our opinion and according to the information and explanation given to us, the company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it.



(xvii) According to the information and explanation given to us and based on our examination of the records of the company. Transactions with the related parties are in compliance with sections 177 and 188 of the Act and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xviii) According to the records of the company examined by us, and information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xix) According to the records of the company examined by us, and information and explanations given to us, the company has not entered into non-cash transactions with directors or persons connected with him.

(xx) The company is not required to be registered under section 45-IA of the Reserve bank of India Act 1934.

FOR SAMIR GANDHI & CO.
Chartered Accountants

CA. SAMIR GANDHI
Proprietor
Membership No 121330
Place : MUMBAI

Date : 29.05.2019

“ANNEXURE B” TO THE AUDIT REPORT

Report on the internal financial controls with reference to the aforesaid standalone financial statements under section 143(3) (i) of the Companies Act, 2013 (Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Kachchh Minerals Limited (“the Company”) as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial control system with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2019, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance note”)

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as “the Act”).

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error

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

Meaning of Internal Financial Controls with reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

FOR SAMIR GANDHI & CO.
Chartered Accountants

CA. SAMIR GANDHI
Proprietor
Membership No 121330
Place: MUMBAI
Date: 29.05.2019

The financial statements are presented in Indian Rupees which is the Company's presentation in Indian Rupees has been rounded up to the nearest thousands except where otherwise indicated.

2.03 Use of estimates

The preparation of financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Application of accounting policies that require critical accounting estimates and assumption having the most significant effect on the amounts recognised in the financial statements are:

- Valuation of financial instruments
- Useful life of property, plant and equipment
- Useful life of Intangible assets
- Provisions

2.04 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification in accordance with Division II of Schedule III of The Companies Act, 2013

3 Recent Accounting Developments

In March 2019, the Ministry of Corporate Affairs (MCA) issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, 2019, notifying Ind AS 116 'Leases' and amendments to certain IND AS. The Standard / amendments are applicable to the Company with effect from 1st April 2019.

4 SIGNIFICANT ACCOUNTING POLICIES

4.01 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

At each reporting date, the Management analyses the movements in the values of asset and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

4.02 Service concession arrangements:

Under Appendix A to Ind AS 11 - Service Concession Arrangements, these arrangements are accounted for based on the nature of the consideration. The intangible asset model is used to the extent that the Company receives the right to charge users of the public service. The financial asset model is used when the (i.e. a franchise) Company has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grant or for the construction services. When the unconditional right to receive cash covers only part of the service, the two are combined to account separately for each component. If the Company performs more than one service (i.e., construction or upgrade services and operation services) under a single contract or arrangement, consideration received or receivable is allocated by reference to the relative fair values of the services delivered, when the amounts are separately identifiable.

4.03 Revenue recognition:

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

4.04 Taxes:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income/ expenses and penalties, if any, related to income tax are included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognizes based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognizes only to the extent that it is probable that future taxable profits will be against which the asset can be utilizes. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority. the company has not credited any deferred tax assets as availability of future taxable profit to realize deferred tax assets cannot be estimated with virtual certainty. Since deferred tax assets exceeds deferred tax liabilities, no provision has been made for deferred Tax liabilities

4.05 Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of shelf-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal with the carrying amount of Property, Plant and Equipment and are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and Equipment and are recognized net within "other income/other expenses" in the Statement of Profit and Loss.

Subsequent Cost

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognized. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit and Loss.

Depreciation is calculated on Written down method basis using useful lives of the assets as prescribed under Schedule II to the Companies Act 2013:

Asset class	Useful life as per management
Plant and machinery	15 years
Office equipment	5 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

4.06 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Toll Collection Rights are amortised over the period of concession, using revenue based amortisation in respect of toll collection rights recognised in the financial statements for the period ending immediately before the beginning of the first Ind AS reporting period. Under this method, the carrying value of the rights is amortised in the proportion of actual toll income for the year to expected revenue for the balance concession period, to reflect the pattern in which the assets economic benefits will be consumed. At each balance sheet date, the projected revenue for the balance concession period is reviewed by the Management. If there is any change in the projected revenue from previous estimates, the amortisation of toll collection rights is changed prospectively to reflect any changes in the estimates.

Intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

4.07 Borrowing costs

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

4.08 Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, , it is recognised as income on a systematic basis over the

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

4.09 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

4.10 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

4.11 Financial instruments Financial assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified and measured at

- **amortised cost:** Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

- **fair value through profit and loss (FVTPL):** A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.
- **fair value through other comprehensive income (FVOCI):** Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

Loans:

Loans are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category.

For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

Financial Liabilities:

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

4.12 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits which are subject to an insignificant risk of changes in value.

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

4.13 Earnings per share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

regarding non-ascertainment as well as non-provision of retirement benefits such as gratuity and leave encashment as required by Indian accounting standard (ind AS 19) issued by the Institute of Chartered Accountants of India

regarding non-ascertainment of impaired assets as required by Indian accounting standard (Ind AS 36) issued by the Institute of Chartered Accountants of India



Kachchh Minerals Limited
Balance Sheet as on 31 March 2019
CIN No. : L15543MH1981PLC024282

PARTICULARS	Notes	As at 31-March-2019	As at 31-March-2018
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	(5)	4,982	4,808
(b) Other intangible assets		-	-
(c) Other non-current	(6)	1,423	1,757
Total non-current assets		6,405	6,565
(2) Current assets			
(a) Inventories	(7)	5,087	3,659
(b) Financial assets			
(i) Cash and cash equivalents	(8)	194	(28)
(ii) Bank balance other than (i) above	(8)	701	671
(iii) Loans	(9)	636	368
(iv) Trade Receivable	(10)	3,097	1,921
(c) Other current assets		-	-
Total current assets		9,715	6,591
TOTAL ASSETS		16,120	13,156
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	(11)	52,118	52,118
(b) Other equity	(12)	(42,512)	(45,097)
TOTAL EQUITY		9,606	7,021
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	(13)	100	100
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Other non-current liabilities		-	-
Total non-current liabilities		100	100
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	(13)	5,560	3,323
(ii) Trade payables	(14)	61	189
(iii) Other financial liabilities		-	-
(b) Other current liabilities	(15)	793	2,523
(c) Provisions		-	-
Total current liabilities		6,414	6,035
TOTAL LIABILITIES		6,514	6,135
TOTAL EQUITY AND LIABILITIES		16,120	13,156

**Basis of preparation, Significant accounting policies and (2), (4) to (35)
notes to Accounts**

The accompanying notes are an integral part of financial statements

As per our report of even date attached

For Samir Gandhi & Company

Chartered Accountants

Firm's Regn. No. 127096W

CA. Samir Gandhi

Proprietor

Membership No.: 121330

Date : 29 May 2019

Place : Mumbai

For and on behalf of the Board of Directors

Kachchh Minerals Limited

Prataprai G Davda

Director

DIN: 01149981

Date : 29 May 2019

Place : Mumbai

Rushabh K. Davda

Director

Din: 08457119



Kachchh Minerals Limited

Statement of Profit and Loss for the year ended 31 March 2019

CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

Particulars	Notes	For the year ended 31-March-2019	For the year ended 31-March-2018
INCOME			
Revenue from operations	(16)	9,206	3,210
Other income	(17)	140	152
Total income		9,346	3,362
EXPENSES			
Cost of Material Consumed			
Purchase of Stock in Trade		227	
Changes in Inventories of finished goods (including stock in trade) and work in Progress	(18)	(1,428)	177
Employee benefit expenses	(19)	1,167	710
Finance cost	(20)	15	30
Depreciation and amortization expense	(21)	582	641
Other expenses	(22)	6,102	5,574
Total expenses		6,665	7,132
Profit before tax		2,681	(3,770)
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Profit/ (Loss) for the year after tax		2,681	(3,770)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		2,681	(3,770)
Earnings per equity share (Rs.)			
Basic and diluted	(34)	0.51	(0.71)

Basis of preparation, Significant accounting policies and (2), (4) to (35) notes to Accounts

The accompanying notes are an integral part of financial statements

As per our report of even date attached

For Samir Gandhi & Company

Chartered Accountants

Firm's Regn. No. 127096W

CA. Samir Gandhi

Proprietor

Membership No.: 121330

For and on behalf of the Board of Directors

Kachchh Minerals Limited

Prataprai G Davda

Director

DIN: 01149981

Rushabh K. Davda

Director

Din: 08457119

Date : 29 May 2019

Place : Mumbai

Date : 29 May 2019

Place : Mumbai



Kachchh Minerals Limited

Statement of Cash Flow for the year ended 31 march 2019

CIN No. : L15543MH1981PLC024282

Particulars	For the year ended 31-March-2019	For the year ended 31-March-2018
Cash flow from/(used in) operating activities		
Profit for the period	2,681	(3,770)
Govt Grant Accrual	(95)	(118)
Adjustment for:		
Interest expense	15	30
Interest income	-	-
Depreciation and amortization	582	641
Movement in working capital:		
(Increase)/decrease in loans and other financial assets	(1,474)	1,549
(Increase)/decrease in trade payable and other financial liabilities	378	1,137
(Increase)/decrease in Inventories	(1,428)	177
Increase/(decrease) in other liabilities	-	-
Increase/(decrease) in other provisions	-	-
Cash generated/(used) in operations	659	(354)
Income tax paid	-	-
Cash generated/(used) in operations	659	(354)
Cash flow from/(used) investing activities		
Purchase of Property , Plant and Equipment	(755)	
Sale Proceeds of Property , Plant and Equipment		23
Investment in fixed deposits and margin money	-	-
Intangible written off	-	-
Interest on fixed deposits	-	-
Cash generated/(used) in investing activities	(755)	23
Cash flow from/(used in) financing activities		
Proceed /(repayment) of long term borrowings (net)	333	(36)
Proceed /(repayment) of long term borrowings from related party	-	-
Interest paid	(15)	(30)
Cash generated/(used) in financing activities	318	(66)
Net increase/(decrease) in cash and cash equivalents	222	(397)
Add: Cash and cash equivalents at the beginning of the year	(28)	369
Cash and cash equivalents at the end of the year	194	(28)

**Basis of preparation, Significant accounting policies and (2), (4) to (35)
notes to Accounts**

The accompanying notes are an integral part of financial statements
As per our report of even date attached

For Samir Gandhi & Company

Chartered Accountants

Firm's Regn. No. 127096W

CA. Samir Gandhi

Proprietor

Membership No.: 121330

Date : 29 May 2019

Place : Mumbai

For and on behalf of the Board of Directors

Kachchh Minerals Limited

Prataprai G Davda

Director

DIN: 01149981

Date : 29 May 2019

Place : Mumbai

Rushabh K. Davda

Director

Din: 08457119



Kachchh Minerals Limited

Statement of changes in equity for the year ended 31 March 2019

CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

A. Equity share capital

Balance as at the end of the reporting period	Numbers of shares	Amount Rs .
At 31 March 2018	5,300,900	52,118
Issue of share capital	-	-
At 31 March 2019	5,300,900	52,118

B. Other equity

Particulars	Reserves and surplus			Total
	Capital reserve	Securities premium reserve	Retained earnings	
At 31 March 2018	508	-	(45,605)	(45,097)
Profit For The Year	-	-	2,681	2,681
Written back during the year	(95)	-	-	(95)
At 31 March 2019	413	-	(42,924)	(42,511)

The accompanying notes are an integral part of financial statements

As per our report of even date attached

For Samir Gandhi & Company

Chartered Accountants

Firm's Regn. No. 127096W

CA. Samir Gandhi

Proprietor

Membership No.: 121330

Date : 29 May 2019

Place : Mumbai

For and on behalf of the Board of Directors

Kachchh Minerals Limited

Prataprai G Davda

Director

DIN: 01149981

Date : 29 May 2019

Place : Mumbai

Rushabh K. Davda

Director

Din: 08457119



Kachchh Minerals Limited

Notes to the financial statements for the year ended 31 March 2019

CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

(5) Property, plant and equipment

Particulars	Land (Free hold)	Buildings	Plant and machinery	Vehicles	Furniture and Fixtures	Office equipments	Total
Gross block							
As at 31 March 2018	340	2,827	13,824	1,312	103	516	18,922
Additions/(Deletion)	-	701	54	-	-	-	755
As at 31 March 2019	340	3,528	13,878	1,312	103	516	19,677
Accumulated depreciation							
As at 31 March 2018	-	1,492	11,071	976	93	483	14,115
Additions	-	102	386	87	1	6	582
As at 31 March 2019	-	1,594	11,457	1,063	94	489	14,697
Net Block							
As at 31 March 2018	340	1,335	2,753	336	10	33	4,807
As at 31 March 2019	340	1,934	2,421	249	9	27	4,980

Kachchh Minerals Limited

Notes to the financial statements for the year ended 31 March 2019

CIN No. : L15543MH1981PLC024282

(6) Non Current Assets

Particulars	As at 31-March-2019	As at 31-March-2018
Security Deposits		
Unsecured, considered good	112	112
Balances with Government Authorities		
Unsecured, considered good	464	423
Other Loans and advances		
Unsecured, considered good	847	1,221
	1,423	1,757

(7) Inventories

Particulars	As at 31-March-2019	As at 31-March-2018
Stock in trade		
	5,087	3,659
	5,087	3,659

(8) Cash and bank balances

Particulars	As at 31-March-2019	As at 31-March-2018
Cash and cash equivalents		
Cash in hand	52	34
Bank balances		
In current accounts	142	(62)
	194	(28)
Other bank balances		
Fixed deposit*	701	671
	701	671

(9) Loans and Advances

Particulars	As at 31-March-2019	As at 31-March-2018
Other Loans and Advances		
Unsecured, considered good	636	368
	636	368

**(10) Trade Receivables**

Particulars	As at 31-March-2019	As at 31-March-2018
Trade Receivables Unsecured, considered good	3,097	1,921
	3,097	1,921

Kachchh Minerals Limited

Statement of changes in equity for the year ended 31 March 2019

CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

(11) Equity Share Capital

Particulars	As at 31 March 2019		As at 31 March 2018	
	Numbers of shares	Amount	Numbers of shares	Amount
Authorized:				
Equity shares of Rs. 10 each	10,000,000	100,000	10,000,000	100,000
		100,000		100,000
Issued, subscribed and paid-up::				
Equity shares of Rs. 10 each par value	5,300,900	53,009	5,300,900	53,009
Less: Calls In arrears		892		892
		52,118		52,118

Details of shareholders holding more than 5% equity shares in the company on reporting date

Name of the shareholder	As at 31 March 2019		As at 31 March 2018	
	Number of shares	Extent of holding	Number of shares	Extent of holding
Pratap G Davda	351,204	6.63%	351,204	6.63%
Bharti P Davda	366,450	6.91%	366,450	6.91%
Hasmukh P Davda	390,900	7.37%	390,900	7.37%
Yogesh P Davda	277,000	5.23%	277,000	5.23%

Reconciliation of the number of shares outstanding

Particulars	As at 31 March 2019	As at 31 March 2018
Shares at the beginning of the year	5,300,900	5,300,900
Add : Shares issued during the year	-	-
Shares at the end of the year	5,300,900	5,300,900

(12) Other equity

Particulars	Reserves and surplus			Total
	Capital reserve	Securities premium reserve	Retained earnings	
At 31 March 2018	508	-	(45,605)	(45,097)
Profit for the year	-	-	2,681	2,681
Written back during the year	(95)	-	-	(95)
At 31 March 2019	413	-	(42,924)	(42,511)

Kachchh Minerals Limited

Notes to the financial statements for the year ended 31 March 2019

CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

(13) Borrowings**Non current:**

Particulars	As at 31-March-2019	As at 31-March-2018
Unsecured		
Loan received	100	100
	100	100
Unsecured		
Loan from related parties	-	-
Total non-current borrowing	100	100
Less: Current portion of non-current borrowings	-	-
Non-current borrowing net of current portion	100	100

Current

Particulars	As at 31-March-2019	As at 31-March-2018
Interest free loans repayable on demand from related parties		
K G Davda (Directors Loan)	1,200	1,200
P G Davda (Director Loan)	2,780	1,900
Mrs. Dhavni R Mirani(Directors Loan)	-	223
Shri Laxmanbhai Jiavbhai Kandoriya (Director Loan)	1,580	-
	5,560	3,323

(14) Trade Payables**Current**

Particulars	As at 31-March-2019	As at 31-March-2018
Total outstanding dues of micro and small enterprises	-	-
Others	62	189
	-	-
	62	189

(15) Other Current Liabilities**Current**

Particulars	As at 31-March-2019	As at 31-March-2018
Other [describe]	-	-
Other Payables Including Provisions	793	2,523
	793	2,523



Kachchh Minerals Limited

Notes to the financial statements for the year ended 31 March 2019

CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

(16) Revenue from operations

Particulars	For the year ended 31-March-2019	For the year ended 31-March-2018
Sale of Product	9,206	3,210
	9,206	3,210

(17) Other income

Particulars	For the year ended 31-March-2019	For the year ended 31-March-2018
Interest Income on Fixed deposit	45	35
Deferred government grant	95	118
	140	153

(18) Changes in inventories

Particulars	For the year ended 31-March-2019	For the year ended 31-March-2018
Stock -in- Trade		
Repairs and maintenance		
Opening Balance	3,659	3,837
Less : Closing Balance	5,087	3,659
	(1,428)	178

(19) Employee benefit expenses

Particulars	For the year ended 31-March-2019	For the year ended 31-March-2018
Salaries and wages	1,009	613
Contribution to provident and other funds	2	2
Staff Welfare Expenses	155	95
	1,166	710

(20) Finance cost

Particulars	For the year ended 31-March-2019	For the year ended 31-March-2018
Interest expense	15	30
Other borrowing cost	-	-
	15	30

(21) Depreciation and Amortization Expenses

Particulars	For the year ended 31-March-2019	For the year ended 31-March-2018
Depreciation on Property, Plant and Equipment	582	641
	582	641

**(22) Other expenses**

Particulars	For the year ended 31-March-2019	For the year ended 31-March-2018
Power and fuel	13	9
Rent	180	188
Repairs to buildings	45	40
Repairs to machinery	135	133
Insurance	106	108
Miscellaneous expenses	5,623	5,095
	6,102	5,574



Kachchh Minerals Limited

Notes to the financial statements for the year ended 31 March 2019

CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

(23) Contingent liability

The Company does not have any contingent liability as at 31 March 2019, 31 March 2018.

(24) Fair values

Fair value measurement include both the significant financial instruments stated at amortised cost and at fair value in the statement of financial position. The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

(25) Financial instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2019 are as follows :

Particulars	At amortised costs	At fair value through profit and loss	at fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	52	-	-	52	52
Other bank balances	843	-	-	843	843
Other financial assets	3,097	-	-	3,097	3,097
Short-term loans	636	-	-	636	636
	4,628	-	-	4,628	
Liabilities					
Long-term borrowings	100	-	-	100	100
Short term borrowings	5,560	-	-	5,560	5,560
Trade payables	62	-	-	62	62
Other financial liabilities	-	-	-	-	-
	5,722	-	-	5,722	

The carrying value and fair value of financial instruments by categories as of March 31, 2019 are as follows :

Particulars	At amortised costs	At fair value through profit and loss	at fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	34	-	-	34	34
Other bank balances	609	-	-	609	609
Other financial assets	1,921	-	-	1,921	1,921
Short term loans	368	-	-	368	368
	2,932	-	-	2,932	
Liabilities					
Long-term borrowings	100	-	-	100	100
Short term borrowings	3,323	-	-	3,323	3,323
Trade payables	189	-	-	189	189
Other financial liabilities	-	-	-	-	-
	3,612	-	-	3,612	

(26) Financial risk management objectives and policies

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Management has overall responsibility for the establishment and oversight of the Company's risk management framework.

In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

Carrying amount of financial assets and liabilities:

The following table summaries the carrying amount of financial assets and liabilities recorded at the end of the period by categories:

Amount Rs. in thousands

Particulars	As at 31-March-2019	As at 31-March-2018
Financial assets		
Cash and bank balances	895	631
Loans	636	366
Other financial assets	3,097	1,921
At end of the period	4,628	2,932
Financial liabilities		
Borrowings	5,660	3,423
Trade payables	62	89
Other financial liabilities	-	-
At end of the period	5,722	3,612

(27) Credit risk on financial assets

Credit risk is the risk of financial loss to the company if a customer or counter-party fails to meet its contractual obligations.

Other financial assets

The company's maximum exposure to credit risk as at 31 March 2019, 31 March 2018 is the carrying value of each class of financial assets.

(28) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market

(29) Interest rate risk

The interest rate risk exposure is mainly from changes in fixed and floating interest rates. The interest rate are disclosed in the respective notes

Amount Rs. in thousands

Particulars	As at 31-March-2019	As at 31-March-2018
Financial assets		
Interest bearing		
- fixed interest rate		
Other bank balances	701	67
Bank Overdraft	142	62
Non interest bearing		
Loans	636	368
Cash and cash equivalent	52	34
Other financial assets	3,097	1,921
Financial Liabilities		
Interest bearing		
- floating interest rate		
Borrowings	100	100
Other financial liabilities	-	-
Non interest bearing		
Borrowings	5,560	3,323
Trade payables	62	189
Other financial liabilities	-	-

(30) Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings

Particulars	As at 31-March-2019	As at 31-March-2018
Increase in basis points	50	50
Effect on profit before tax	(1)	(1)
Decrease in basis points	50	50
Effect on profit before tax	1	1



(31) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2019, 31 March 2018 is the carrying

Particulars	On demand	Less than 3 months	3 to 12 months	2 to 5 years	>5 years	Total
	INR thousands	INR thousands	INR thousands	INR thousands	INR thousands	INR thousands
Year ended 31 March 2019						
Borrowings	5,560	-	-	-	-	5,560
Other financial liabilities	-	-	-	-	-	-
Trade and other payables	-	-	62	-	-	62
	5,560	-	62	-	-	5,622
Year ended 31 March 2018						
Borrowings	3,323	-	-	-	-	3,323
Other financial liabilities	-	-	-	-	-	-
Trade and other payables	-	-	189	-	-	189
	3,323	-	189	-	-	3,512

At present, the Company does expects to repay all liabilities at their contractual maturity. In order to meet such cash commitments, the operating activity is expected to generate sufficient cash inflows.

(32) Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep optimum gearing ratio. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Amount Rs. in thousands

Particulars	As at	As at
	31-March-2019	31-March-2018
Borrowings	5,660	3,423
Trade payables	62	89
Other financial liabilities	-	-
Less: cash and cash equivalents	(194)	28
Net debt	5,528	3,639
Total equity	9,606	7,021
Total sponsor capital	9,606	7,021
Capital and net debt	15,134	10,660
Gearing ratio (%)	36.53	34.14



In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial objectives, policies or processes for managing capital during the years ended 31 March 2019, 31 March 2018

(33) Income tax

The current tax is nil as the net profit as per tax is nil.

(34) Earning per share

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at 31-March-2019	As at 31-March-2018
Profit attributable to equity holders of the parent for basic earnings	2,681	(3,770)
Weighted average number of equity shares for basic EPS*	5,300,900	5,300,900
Weighted average number of equity shares adjusted for the effect of dilution*	5,300,900	5,300,900
Face value per share	10	10
Basic earning per share	0.51	(0.71)
Diluted earning per share	0.51	(0.71)



Kachchh Minerals Limited

Notes to the financial statements for the year ended 31 March 2019

CIN No. : L15543MH1981PLC024282

(35. A) Related party relationships and transactions

Ind AS 24 defines a related party as a person or entity that is related to the reporting entity and it includes (a) a person or a close member of that person's family if that person: (i) has control or joint control over the reporting entity; (ii) has significant influence over the reporting entity; or (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity. (b) An entity is related to the reporting entity if any of the following conditions apply; (i) The entity and the reporting entity are members of the same group. (ii) One entity is an associate or joint venture of the other entity. (iii) Both entities are joint ventures of the same third party. (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity. (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity. (vi) The entity is controlled or jointly controlled by a person identified in (a). (vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

A. 1 Related companies:**a Ultimate Holding Company**

N A

b Holding Company

N A

c Fellow Subsidiaries

NA

d Enterprise over which key management personnel and their relatives have Significant Influence

Not Applicable

e Key management personnel and their relatives

Sr.No.	Name of related parties	Relationship
1	MR. P.G. DAVDA	Director
2	Mrs DHAVANI RUPESH MIRANI	Director
3	Mr. Laxmanbhai Jivabhai Kandoriya	Director
4	Rushabh Kishore Davda	Director
5	Kishore G Davda	Director
6	Shri D S Madhavani (Resigned on 31.3.2019)	Director
7	Smt. N. D. Madhavani	Wife of Director Mr. D S Madhavani (Resigned on 31.3.2019)
6	P. G Dawda (HUF)	Karta is Director

Kachchh Minerals Limited

Notes to the financial statements for the year ended 31 March 2019

CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

(35. B) Related party relationships and transactions (continued)

B. 1 Related companies transactions:

Particulars	Relationship	Name of the related party	For the year ended 31 March 2019	For the year ended 31 March 2018
Unsecured loan (taken)	Director	Dhavni R mirani	-	100
	Director	MR. P.G. DAVDA	880	1,900
	Director	Shri Laxmanbhai Jivabhai Kandoriya	1,580	-
	Director	Shri D S Madhvani (Resigned on 31.3.19)	100	-
Unsecured loan (repaid)	Director	Dhavni R mirani	223	200
	Director	MR. P.G. DAVDA	-	2,500
	Director	Shri D S Madhvani (Resigned on 31.3.19)	150	-
Unwinding interest (expense)			-	-
Trade payable				
Paid during the year			-	-
Expenses				
Managerial Remuneration	Director	P G Davda	1,200	1,800
	Director	K G Davda	150	900
Other Expenses				
Rent Paid	Wife of Director	*	120	120
Interest paid	Director	Dhavni R mirani	11	3
Borrowings:				
Taken during the year			-	-

B.2 Balances with related party:

Particulars	Relationship	Name of the related party	As at 31-March-2019	As at 31-March-2018
Share capital	Director	P G Davda	3,512	3,512
	Director	K G Davda	250	250
	Director	Shri D S Madhvani (Resigned on 31.3.19)	47	47
Loan payable	Director	Dhavni R mirani	-	223
	Director		2,780	1,900
	Director	K G Davda	1,200	1,200
	Director	Shri Laxmanbhai Jivabhai Kandoriya	1,580	-
Trade payable			-	-
Borrowings			-	-
Others payable				
Director's Remuneration	Director	K G Davda	729	802
Director's Remuneration	Director	P G Davda	90	1,010
Loans & Advances			-	-

Signature to Note 1 to 35

* Amount is Less than One Thousand



The accompanying notes are an integral part of financial statements
As per our report of even date attached

For Samir Gandhi & Company
Chartered Accountants
Firm's Regn. No. 127096W

For and on behalf of the Board of Directors
Kachchh Minerals Limited

CA. Samir Gandhi
Proprietor
Membership No.: 121330

Prataprai G Davda
Director
DIN: 01149981

Rushabh K. Davda
Director
Din: 08457119

Date : 29 May 2019
Place : Mumbai

Date : 29 May 2019
Place : Mumbai



ATTENDANCE SLIP

KACHCHH MINERALS LIMITED

CIN No. L15543MH1981PLC024282

Regd Office: 22 MANSUR BLDG, 1ST FLOOR,
98 PRINCESS STREET, MUMBAI- 400002

DP ID.*	Client ID*	Folio No.	No. of Share(s) held

* Applicable for members who are holding shares in dematerialized form

I hereby record my presence at the 38th Annual General Meeting of the Company on **Monday, 30th September 2019 at 11.30 a.m.** at **22 MANSUR BLDG, 1ST FLOOR, 98 PRINCESS STREET, MUMBAI- 400002**

Name of the Member(s)	
Signature of the Member	
Name of the Proxy	
Signature of the Proxy	

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

PROXY FORM NO. MGT-11

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

KACHCHH MINERALS LIMITED

CIN No. L15543MH1981PLC024282

Regd Office: 22 MANSUR BLDG, 1ST FLOOR,
98 PRINCESS STREET, MUMBAI- 400002

Phone:.....Email id:.....web:.....

Name of the Member(s)			
Registered Address:			
Email-Id:			
CLIENT ID/Folio No.		DP ID:	



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

1.Name:.....Address:.....
Email Id:.....,or failing him

2.Name:.....Address:.....
Email Id:.....,or failing him

3.Name:.....Address:.....
Email Id:.....,or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the company to be held on **Monday, 30th September 2019 at 11.30 a.m. at 22 MANSUR BLDG, 1ST FLOOR, 98 PRINCESS STREET, MUMBAI- 400002** or at any adjournment thereof in respect of such resolutions as are indicated below.

ITEM NO.	Resolutions	Type of Resolution	Number of shares	For	Against
1	To receive, consider and adopt the Audited Financial Statement of the Company for the financial year March 31, 2019 together Reports of Directors and Auditors thereon.	Ordinary			
2.	To appoint a Director in place of Mr Prataprai G Davda (Din:01149981), who retires by rotation and being eligible offers himself for reappointment	Ordinary			
3	To appoint MrPrataprai G Davda (Din:01149981), as the Whole Time Director	Special			
4.	To regularise Appointment of Mr. Rushabh Kishore Davda (DIN: 08457119) as Director of the Company	Ordinary			



Signed this.....day of2019.

Signature of Shareholder:.....

Signature of the Proxy Holder(s) (1)(2).....(3).....

Rs.1/-
Revenue
Stamp

Note: The proxy form must be deposited at the Registered office of the company not less than 48 hours before the time of the holding the meeting. The proxy need not be a member of the company.



KACHCHH MINERALS LIMITED
CIN No. L15543MH1981PLC024282
Regd Office: 22 MANSUR BLDG, 1ST FLOOR,
98 PRINCESS STREET, MUMBAI- 400002

BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

Name and Registered Address of the sole / First named Member	:	
Name (s) of the Joint Holder (s) (if any)	:	
Registered Folio No./ DP ID No. and Client ID No.	:	
Number of share(s) held	:	
EVSN (Electronic Voting Sequence Number)	:	
User ID & Password	:	If you are registered with CDSL on e-voting system, please use yourexisting used ID and password. If you are a first time user follow the steps given in Note No. 30 to the AGM Notice.

I / We hereby exercise my / our vote(s) in respect of the Resolutions set out in the Notice of the 38th Annual General Meeting (AGM) of the Company to be held on Monday, 30th September 2019 at 11.30 a.m. and at any adjournment thereof by sending my / our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

Item No.	Resolution	Type of Resolution	No. of Shares	For	Against
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the financial year March 31, 2019 together Reports of Directors and Auditors thereon.	Ordinary			
2.	To appoint a Director in place of Mr Prataprai G Davda (Din: 01149981), who retires by rotation and being eligible offers himself for re-appointment	Ordinary			
3.	To re-appoint Mr. PratapraiGopaldasDavda(Din: 01149981) as the Whole Time Director	Special			
4.	To regularise Appointment of Mr RushabhKishoreDavda (DIN: 08457119)as Director of the Company	Ordinary			

Place:
Date:

(Signature of Member)

**INSTRUCTIONS**

1. Unsigned ballot forms will be rejected.
2. A member need not cast all the votes in the same manner.
3. The Scrutiniser's decision on the validity of the ballot form will be final.



KACHCHH MINERALS LIMITED
CIN NO.: L15543MH1981PLC024282
22 MANSUR BLDG, 1ST FLOOR,
98 PRINCESS STREET, MUMBAI-400002

Dear Shareholders,

14th August, 2019

Submission of PAN details

We request you to submit details of your Income Tax Permanent Account Number (PAN) as in terms of directive of Securities and Exchange Board of India, submission of these details by every participant in the Securities / Capital Market has become mandatory.

Kindly return the slip appended below, duly filled in and signed with self-attested copies of PAN cards of all holders including joint holders, to the Company or the RTA. If you are holding shares in electronic form, please furnish these details to your Depository Participant.

In case you have already submitted the PAN details, kindly ignore this letter.

For **KACHCHH MINERALS LIMITED**

Mr. Prataprai G Davda

Director

Address: **22 MANSUR BLDG, 1ST FLOOR,**
98 PRINCESS STREET, MUMBAI-400002

Name:.....

Address:.....

To,

Bigshare Services Private Limited
 Bharat Tin Works Building, 1st Floor ,
 Opp. VasantOasis,
 Next To Keys Hotel Makwana Road,
 Andheri – East ,Mumbai – 400059
 PhnNo : 022 – 62638200
 Fax No : 022 – 62638299,
www.Bigshareonline.Com

We give below the PAN details together with self-attested photocopies of the PAN card. Kindly record the same against my/our names.

Folio No..... Tel No. :.....

E-mail :.....

Name of the Shareholder	PAN	* Signature

* In case of account holder(s) other than individuals, kindly submit an attested copy of the required authorization alongwith the specimen signatures of the authorized signatories.



ROAD MAP TO REACH VENUE OF AGM

