



Ref: KKL/SE-BM-05/01/2024-25

04/09/2024

To,

BSE Ltd,
25th Floor, P.J.Tower,
Dalal Street, Mumbai – 400 001

Dear Sir/Madam,

Sub: Notice of the 31st Annual General Meeting and Annual Report for the Financial Year 2023-24

Ref: Scrip ID – KANCHI, Scrip Code – 538896

Dear Sir/Madam,

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023), we submit herewith a copy of the Annual Report along with the Notice of the 31st Annual General Meeting ("the AGM") for the financial year 2023-24.

This is in continuation to our letter no: KKL/SE/BM-04/2024-25 dated 13th August 2024, informing that the Company has scheduled its 31st AGM on Friday, 27th September 2024 through Video-Conferencing/Other Audio-Video Means in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI"). As informed earlier, vide the above-mentioned letter, the Register of Members and the Share Transfer Books of the Company shall remain closed from 21st September 2024 to 27th September 2024 (both days inclusive) for the purpose of the AGM. Further, the Company has fixed 20th September 2024 as the cut-off date to determine the eligibility of the Members to cast their vote by electronic means (e-Voting) on the resolutions stated in the Notice of the 31st AGM.

Kindly take the above information on record.

Thanking you

For Kanchi Karpooram Limited

K Abirami

Company Secretary and Compliance Officer



KANCHI KARPOORAM LIMITED

**THIRTY FIRST
ANNUAL REPORT
2023-2024**



KANCHI KARPOORAM LIMITED

BOARD OF DIRECTORS

Mr. Suresh Shah, Managing Director
Mr. Dipesh S Jain, Joint Managing Director
Mr. Arun V Shah, Whole-time Director
Mr. S. Srinivasan, Chairman, Non-Executive & Independent Director
Mr. R Kannan, Non-Executive & Independent Director
Mr. K. Venkateswaran, Non-Executive & Independent Director
Mrs. Pushpa S.Jain, Non-Executive Director
Mr. K C Radha Krishnan, Non-Executive & Independent Director
Mrs. Ranjani Vydeeswaran, Additional Director

CHIEF FINANCIAL OFFICER

Mr. Surendra Kumar Shah

COMPANY SECRETARY

Ms. K Abirami

STATUTORY AUDITORS

M/s. P. Chandrasekar, LLP
Chartered Accountants
No. 18, 1st Floor, Flat No. 5, Balaiah Avenue,
Luz, Mylapore, Chennai – 600 004.

SECRETARIAL AUDITOR

Mr. Lovelish Lodha
Practicing Company Secretary
No. 31, “Matashree Nivas”, AP Road,
1st Lane, Choolai, Chennai - 600112.

BANKERS

1. Citi Bank, N.A.,
No. 163 Anna Salai, Second Floor, Chennai - 600002.
2. State Bank of India,
Kilpauk Garden Branch,
27/14, Landons Road, Kilpauk, Chennai - 600010
3. Bank of India,
Chennai Overseas Branch, “Star House” III Floor,
30 (Old No.17), Errabalu Street, Chennai - 600 001.

REGISTERED OFFICE AND FACTORY

Parandur Road, Enathur Village,
Karaipettai Post, Kanchipuram, 631552, Tamil Nadu, India

CORPORATE OFFICE

No.1, Barnaby Avenue, Barnaby Road,
Kilpauk, Chennai- 600 010

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Cameo Corporate Services Ltd.
“Subramanian Building”
No.1, Club House Road, Chennai, 600002, Tamil Nadu, India.
E-Mail ID: investor@cameoindia.com



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NOTICE TO SHAREHOLDERS

Notice is hereby given that the Thirty First Annual General Meeting (31st AGM) of the Members of Kanchi Karpooram Limited ("the Company") will be held on Friday, 27th September 2024 at 11.00 A.M., Indian Standard Time (IST), through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility, to transact the following business:

ORDINARY BUSINESS:

To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March 2024 including Balance Sheet as at 31st March 2024, the Statement of Profit and Loss and Cash Flow Statement for the period ended on that date and the Reports of the Board of Directors and Auditors thereon.

"RESOLVED THAT the audited Standalone and Consolidated financial statements of the Company for the financial year ended 31st March, 2024, together with the reports of the Board of Directors and of the Auditors thereon, be and are hereby received, considered and adopted.

2. To declare a final dividend of Rs.1/- per equity share for the financial year ended 31st March 2024.

"RESOLVED THAT dividend at the rate of Rs. 1/- (Rupee One only) per fully paid-up equity share of face value of Rs. 10/- each as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31st March, 2024."

3. To appoint a director in place of Mr. Arun V Shah (DIN: 01744884), who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Arun V Shah (DIN: 01744884), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby reappointed as the Whole-time Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. Appointment of Mrs. Ranjani Vydeeswaran (DIN: 10738461) as an Independent Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as amended from time to time ("the Act") read with Schedule IV to the Act and Regulation 16(1)(b), Regulation 25(2A) and any other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mrs. Ranjani Vydeeswaran (DIN: 10738461) who was appointed as an Additional Director in the capacity of Non-Executive Independent Director with effect from 13th August 2024, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years till 12th August 2029, and that she shall not be liable to retire by rotation.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.



5. Ratification of Remuneration paid to Cost Auditors:

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on recommendation of Audit Committee, M/s N.Sivashankaran & Co., Cost Accountants (Firm Registration No.: 100662), appointed as the Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost accounting records for the financial year 2024-25 be paid Rs. 60,000/- (Rupees Sixty thousand only) plus out of pocket expenses and applicable taxes.

6. Revision in terms and conditions including remuneration payable to Mr. Arun V Shah (DIN: 01744884), Whole Time Director of the Company:

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

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and the provisions of Sections 196, 197, 198, 201 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said Act, and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard, approval of the Members be and is hereby accorded to the revision in the terms and conditions of benefits, perquisites and allowances of Mr. Arun V Shah (DIN: 01744884), Whole-time Director of the Company as set out in the explanatory statement annexed to the Notice of this Meeting, with all other remuneration remaining the same, effective from 01st October 2024 who shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT any of the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard.

7. Revision in terms and conditions including remuneration payable to Mr. Dipesh S Jain (DIN: 01659930), Joint Managing Director of the Company:

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

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and the provisions of Sections 196, 197, 198, 201 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said Act, and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard, approval of the Members be and is hereby accorded to the revision in the terms and conditions of benefits, perquisites and allowances of Mr. Dipesh S Jain (DIN: 01659930), Joint Managing Director of the Company as set out in the explanatory statement annexed to the Notice of this Meeting with all other remuneration remaining the same, effective from 01st October 2024 who shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT any of the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard.



8. To approve Material Related Party Transactions with Kanchi Agro Product Private Limited, a Subsidiary Company:

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

“RESOLVED THAT in accordance with the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (‘SEBI Listing Regulations’), applicable provisions of the Companies Act, 2013 (the ‘Act’) read with Rules made thereunder, other applicable circulars, laws, statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to other approval(s), consent(s), permission(s) as may be necessary from time to time and on the basis of the approval and recommendations of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company for entering into and / or continuing to enter into transactions with Kanchi Agro Product Private Limited, (‘KAPPL’), a Subsidiary and related party under Regulation 2(1)(zb) of the Listing Regulations and Section 2(76) of the Act, for transactions etc., as set out in the Explanatory Statement annexed to the Notice convening this Meeting and on such terms and conditions as may be mutually agreed between the parties, such that the maximum value of the transactions with KAPPL, in the aggregate, does not exceed Rs. 50 crores (Rupees Fifty Crores only) during the financial year 2024-25 provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

For and on behalf of the Board of Directors

KANCHI KARPOORAM LIMITED

Place: Chennai

Date: 3rd September 2024

Dipesh S Jain
Managing Director
DIN: 01659930

Suresh Veerchandji Shah
Managing Director
DIN: 01659809

**NOTES**

1. The Explanatory Statement pursuant to the provisions of section 102 of the Companies Act, 2013 (“the Act”), in respect of the special businesses mentioned in the Notice of this Annual General Meeting (“AGM”) (“Notice”) is annexed hereto.
2. Pursuant to General Circular No.11/2022 dated December 28, 2022 and General Circular No.09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (“MCA Circulars”) and Circular Nos. SEBI/HO/CFD/CMD2 /CIR /P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 and SEBI/HO/CFD-PoD-2/P/CIR/2023/167 Dated 7th October, 2023 issued by the Securities and Exchange Board of India (“SEBI Circulars”) permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the above and the relevant provisions of the Companies Act, 2013 (‘the Act’) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), the AGM of the Company is being held through VC / OAVM.
3. Since the AGM is being held through VC/OAVM, the Route Map, Attendance Slip and proxy form are not attached to this Notice.
4. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of the Listing Regulations read with MCA Circulars, as amended, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 31st AGM and facility for those Members participating in the 31st AGM to cast vote through remote e-Voting system during the 31st AGM. For this purpose, CDSL will be providing facility for voting through remote e-Voting, for participation and remote e-Voting in the 31st AGM through VC/ OAVM facility and remote e-Voting during the 31st AGM. Members may note that CDSL may use third party service provider for providing participation of the Members through VC/ OAVM facility.
7. The Notice calling the AGM has been uploaded on the website of the Company at www.kklgroup.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circulars.
9. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
10. Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to fill and send form 2B (Copy of which will be made available on request).



11. In all correspondence with the Company, Members are requested to quote their Account/Folio numbers and in case their shares are held in dematerialized form, they must quote their client ID number and their DPID number.
12. The Company has designated an exclusive email address, secretarial@kklgroup.in which enable the Members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said Email address for its quick redressal.
13. SEBI has notified for compulsory trading of shares of the Company in dematerialization form so members, who have not dematerialized their shares are advised to contact Depository Participant in this regard.
14. In terms of circulars issued by Securities Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Registrar and Share Transfer Agent in case of Transfer of Shares, Deletion of name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all above-mentioned transactions.
15. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.
16. The Board of Directors in their meeting held on 3rd September 2024 has appointed Mr. N Lovelish Lodha, (Mem. No: 35677) Practicing Company Secretary, to act as the Scrutinizer for conducting the voting and E-voting process in a fair and transparent manner.
17. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.
18. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company www.kklgroup.in and on the website of RTA. The results shall simultaneously be communicated to the Stock Exchanges.
19. The voting rights of Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut of date i.e. 20th September 2024.
20. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, 20th September 2024, may obtain the login ID and password by sending a request at Issuer/ RTA.
21. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to attended the AGM.
22. A member may participate in the AGM even after exercising his right to vote through remote e- voting but shall not be allowed to vote again at the AGM.

For and on behalf of the Board of Directors

KANCHI KARPOORAM LIMITED

Place: Chennai
Date: 3rd September 2024

Dipesh S Jain
Managing Director
DIN: 01659930

Suresh Veerchandji Shah
Managing Director
DIN: 01659809

**System – For e-voting and Joining Virtual meetings.**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.kklgroup.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
7. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Tuesday, 24th September, 2024 at 09:00 AM and ends on Thursday, 26th September, 2024 at 05:00 PM. 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) of 20th September 2024 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) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000



Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. 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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for KANCHI KARPOORAM LIMITED to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.



- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - 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.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.
 - Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@kklgroup.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@kklgroup.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@kklgroup.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.



PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

For and on behalf of the Board of Directors

KANCHI KARPOORAM LIMITED

Place: Chennai
Date: 3rd September 2024

Dipesh S Jain
Managing Director
DIN: 01659930

Suresh Veerchandji Shah
Managing Director
DIN: 01659809

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

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Items No.4 to 8 of the accompanying Notice dated 3rd September 2024

Item No.4

Pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions the Board, at its meeting held on 13th August 2024, appointed Mrs. Ranjani Vydeeswaran (DIN: 10738461) as an Additional Director in the capacity of Non-Executive Independent Director of the Company for a term of five (5) years with effect from 13th August 2024 to 12th August 2029 (both days inclusive) subject to the approval of the shareholders through a Special Resolution.

The Company has received all statutory disclosures / declarations, including:

Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”):

Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act:

Declaration to the effect that she meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations:

Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that she has not been debarred from holding office of a director by virtue of any order passed by the SEBI or any other such authority:

Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties as an Independent Director of the Company:

A notice in writing by a member proposing her candidature under Section 160(1) of the Act and:

Confirmation that she had not been a partner of a firm that had transactions during the last three financial years with Kanchi Karpooram Limited or its subsidiaries amounting to 10 (ten) percent or more of its gross turnover.

The Nomination and Remuneration Committee (“NRC”) had previously finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Based on those attributes, the NRC recommended the candidature of Mrs. Ranjani Vydeeswaran.

In the opinion of the Board, Mrs. Ranjani Vydeeswaran fulfils the conditions for Independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and she is independent of the Management. The Board noted that Mrs. Ranjani Vydeeswaran’s background and experience are aligned to the role and capabilities identified by the NRC and that she is eligible for appointment as an Independent Director. The Board was satisfied that the appointment is justified due to the above reasons.

The resolution seeks the approval of Members for the appointment of Mrs. Ranjani Vydeeswaran as an Independent Director of the Company from 13th August 2024 to 12th August 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and she shall not be liable to retire by rotation.

The profile and specific areas of expertise and other relevant information as required under the LODR Regulations and SS-2 are provided in additional information section of this Notice.



According to Regulation 17(1A) of the SEBI (LODR) Regulations, 2015, a listed entity must appoint a person as Director who has reached the age of seventy-five years only after passing a Special Resolution. However, if the proposed director to be appointed as an Independent Director and her age will exceed seventy-five years of age during her five-year term, a Special Resolution is required. Additionally, under Regulation 17(1C) of the SEBI (LODR) Regulations, 2015, the consent of the Members is necessary for the appointment of a director by the Board within 3 months or before the next General Meeting, whichever occurs first. Therefore, we are seeking the Members' approval as a Special Resolution, at this AGM to ensure compliance with the regulation, for the appointment of Mrs. Ranjani Vydeeswaran as an Independent Director of the Company.

No director, key managerial personnel (KMP) or their relatives except Mrs. Ranjani Vydeeswaran, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 4.

The Board recommends the Special Resolution as set out in Item no. 4 of this notice for the approval of the Members.

PARTICULARS OF DIRECTORS AS REQUIRED TO BE FURNISHED UNDER SECRETARIAL STANDARD (SS-2) ON GENERAL MEETINGS AND REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Name of the Director	Ranjani Vydeeswaran
Director Identification Number (DIN)	10738461
Designation	Non-Executive Independent Director
Date of Birth / Age (Years)	04/08/1951, 73 years
Qualification	Bachelor's degree
Brief Profile & experience in specific functional areas	Mrs. Ranjani Vydeeswaran is 73 years of age and is a Bachelor in Mathematics. She has also completed the Part I of Certified Associate of Indian Institute of Bankers in the year 1995-96. She commenced her career at Allahabad Bank in the year 1971. She has over 30 years of experience in Advances, Inspection and branch administrative works. With multiple promotions to Scale I officer, she opted for Voluntary Retirement in the year 2001.
Terms and Conditions of Appointment / Re-appointment	Mrs.Ranjani Vydeeswaran shall be an Independent Director of the Company for 5 financial years from 13 th August 2024 to 12 th August 2029 (both days inclusive).
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	Sitting fees
Listed entities in which the Director has resigned in past 3 years	Nil
Shareholding in the listed entity, including shareholding as a beneficial owner	Nil
Date of first appointment on the Board	13 th August 2024
Shareholding in the Company	Nil



Relationship between Directors inter se	Not related to any of the directors of the Company
Number of Board meetings attended	Nil
List of Directorships held in other Companies including Listed Entities if any	Nil

Item No.5

On the recommendation of the Audit Committee, the Board of Directors at its meeting held on 29th May 2024, approved the appointment of M/s. Sivashankaran & Co., Cost Accountants, Chennai (Firm Registration No.: 100662), as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2024-25 at a remuneration of Rs. 60,000/- (Rupees Sixty thousand only) plus out of pocket expenses and applicable taxes.

Considering limited scope of audit, time and resources deployed by the cost auditors, in the opinion of the Directors, the proposed remuneration payable would be fair and reasonable and do not in any way impair the independence & judgement of the Cost Auditors.

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the "Act") read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice of the 31st AGM for ratification of remuneration payable to the Cost Auditors for the financial year ending 31st March 2025.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution. The Board of Directors recommends by way of Ordinary Resolution as set out at Item No. 5 of the Notice of the 31st AGM for approval of the Members of the Company.

Item No.6

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, has proposed a revision in the terms and conditions of benefits, perquisites & allowance and all other remuneration remaining the same, with effect from 1st October 2024 of Mr. Arun V Shah who was appointed as Whole-time Director on 25th September 2020. This revision is in accordance with the provisions of Sections 196, 197, 198, and 201 of the Companies Act, 2013, read with Schedule V of the said Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and he is liable to retire by rotation.

Mr. Arun V Shah, is a B.Com Graduate and having to his credit More than 30 years of experience in sales in general and camphor in particular. He is a part of the company's Board since 1994 and has been dedicating his substantial time in the marketing and promotion of company's product. His contribution towards development of company's business is highly commendable.

The proposed revision includes a combination of fixed and variable components, benefits, and perquisites, which are commensurate with the size and complexity of the Company's operations. The details of the revised benefits, perquisites and allowances to include the serial nos: j to q to the existing benefits, perquisites and allowances in force:

Salary:

Maximum of Rs.6.00 lakhs per month. The annual increments which will be effective 1st April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee and will be performance-based and take into account the Company's performance as well, within the said maximum amount.



Benefits, Perquisites & Allowances:

- a) Fully furnished accommodation
- b) Leave encashment of un-availed leave at the end of his term as per Company policy.
- c) Personal accident insurance equal to premium.
- d) Reimbursement of Medical expenses incurred for Self, Spouse and max of 2 Dependent children to the maximum of Rs. 60,000 per month.
- e) Subscription of membership fees for two clubs in India.
- f) Provision of Car and company driver for official use as per rules of the Company in force from time to time.
- g) Contribution to Provident Fund, Superannuation Fund. Gratuity equivalent to 15 days salary (Basic+DA) per annum payable at the end of his term.
- h) Actual leave travel expenses once in a year to any place in India and once in two years to foreign countries for Self,
 - i) Spouse and max of 2 Dependent children subject to ceiling of one month's salary last drawn (Basic+DA).
 - j) Reimbursement of residential telephone & broadband connection of Residential telephone aggregating up to Rs.3000.00 per month or actuals whichever is less is provided at the expense of the Company.
 - k) One Cell phone with unlimited calls/SMS/75GB data will be provided by the Company or actuals;
 - l) Newspapers/ Periodicals /Books/ website subscriptions/mobile application Reimbursement- Up to Rs.3000.00 per month against bills.
- m) One Laptop with unlimited internet usage shall be provided:
- n) For journey by
 - air- actual air fare by economy class.
 - by rail-cost of two-tier air-conditioned berth.
- o) Boarding Expenses for overnight stay
 - of full vouchers- Rs, 2500/-
 - On production without vouchers- Rs. 2000/-
- p) Reimbursement of lodging expenses of a maximum of Rs. 15000.00 per day in case of Metro cities and Rs.10000.00 per day for other places, exclusive of taxes subject to production of vouchers.
- q) Personal accident insurance cover: Rs.5,00,000.00.
- r) Any other perquisites, benefits, amenities as may be decided from time to time and approved by the Nomination and Remuneration Committee

Commission:

Commission will be calculated and payable every year on the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013. Subject to the overall ceiling stipulated in Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013.



None of the Directors and Key Managerial Personnel of the Company except Mr. Suresh Shah, Mr. Dipesh S Jain, Mr. Arun V Shah (to whom the resolution relates), and Mrs. Pushpa S Jain are concerned or interested in the resolution mentioned at Item No. 6 of the Notice.

Item No.7

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, has proposed a revision in the terms and conditions of benefits, perquisites & allowance and all other remuneration remaining the same, with effect from 1st October 2024 of Mr. Dipesh S Jain, who was appointed as Joint Managing Director on 25th September 2020. This revision is in accordance with the provisions of Sections 196, 197, 198, and 201 of the Companies Act, 2013, read with Schedule V of the said Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and he is liable to retire by rotation.

Mr. Dipesh S Jain assumed charge as the Director of the Company with effective from 11.11.2005. He is a Chemical Engineer with over 17 years of experience, responsible for Production. He headed the expansion works of the Company completed successfully in the year 2021-22. He is managing the factory operation.

The proposed revision includes a combination of fixed and variable components, benefits, and perquisites, which are commensurate with the size and complexity of the Company's operations. The details of the revised benefits, perquisites and allowances to include the serial nos: j to q to the existing benefits, perquisites and allowances in force.

Salary:

Maximum of Rs. 10.00 lakhs per month. The annual increments which will be effective 1st April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee and will be performance-based and take into account the Company's performance as well, within the said maximum amount

Benefits, Perquisites & Allowances:

- a) Fully furnished accommodation
- b) Leave encashment of un-availed leave at the end of his term as per Company policy.
- c) Personal accident insurance equal to premium.
- d) Reimbursement of Medical expenses incurred for Self, Spouse and max of 2 Dependent children to the maximum of Rs. 60,000 per month.
- e) Subscription of membership fees for two clubs in India.
- f) Provision of Car and company driver for official use as per rules of the Company in force from time to time.
- g) Contribution to Provident Fund, Superannuation Fund. Gratuity equivalent to 15 days salary (Basic+DA) per annum payable at the end of his term.
- h) Actual leave travel expenses once in a year to any place in India and once in two years to foreign countries for Self,
- i) Spouse and max of 2 Dependent children subject to ceiling of one month's salary last drawn (Basic+DA).
- j) Reimbursement of residential telephone & broadband connection of Residential telephone aggregating up to Rs.3000.00 per month or actuals whichever is less is provided at the expense of the Company.
- k) One Cell phone with unlimited calls/SMS/75GB data will be provided by the Company or actuals;



- l) Newspapers/ Periodicals /Books/ website subscription/mobile application Reimbursement- Up to Rs.3000.00 per month against bills.
- m) One Laptop with unlimited internet usage shall be provided:
- n) For journey by
 - air- actual air fare by economy class.
 - by rail-cost of two-tier air-conditioned berth.
- o) Boarding Expenses for overnight stay
 - of full vouchers- Rs, 2500/-
 - On production without vouchers- Rs. 2000/-
- p) Reimbursement of lodging expenses of a maximum of Rs. 15000.00 per day in case of Metro cities and Rs.10000.00 per day for other places, exclusive of taxes subject to production of vouchers.
- q) Personal accident insurance cover: Rs.5,00,000.00.
- r) Any other perquisites, benefits, amenities as may be decided from time to time and approved by the Nomination and Remuneration Committee

Commission:

Commission will be calculated and payable every year on the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013. The Managerial remuneration taken along with Commission shall not exceed 10% of the net profits of the Company in any financial year.

None of the Directors and Key Managerial Personnel of the Company except Mr. Dipesh S Jain (to whom the resolution relates), Mr. Suresh Shah, Mr. Arun V Shah and Mrs. Pushpa S Jain are concerned or interested in the resolution mentioned at Item No.7 of the Notice.

Item No.8

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions, effective 01st April 2022, provides that entering into material related party transactions which, either individually or taken together with previous transaction(s) during a financial year, exceed Rs. 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower, requires approval of the Members of the Company.

The Company, in order to further its business interests, enters into various transactions with its related parties. Amongst these transactions, the estimated value of transactions with Kanchi Agro Product Private Limited (KAPPL), a related party under Regulation 2(1)(zb) of the Listing Regulations and Section 2(76) of the Companies Act, 2013 during the financial year 2024-25 is expected to exceed the materiality threshold as stated above. Accordingly, the Board of Directors of the Company ('the Board') at the meeting held on 29th May 2024, on the recommendation of the Audit Committee, recommended for the approval of the Members, to enter into material related party transactions with KAPPL during the financial year 2024-25, as set out in the Resolution.

The value of Material transactions with the subsidiary (for which the approval is being sought) for the period commencing from 1st April, 2024 till the date of this AGM has not exceeded the materiality threshold.



Details of the transactions and other particulars thereof as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 188 of the Companies Act, 2013 (the 'Act') as amended till date and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023:

S. No.	Particulars	Description
1.	Name of the related party	Kanchi Agro Product Private Limited
2.	Nature of relationship	Subsidiary Company
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Suresh Veerchandji Shah and Mr. Dipesh S Jain, the Managing Directors of the Company are the Directors in the Subsidiary Company.
4.	Nature and material terms of the transaction	Inter Corporate Loan
5.	Tenure of the transaction	FY 2024-25
6.	Nature of concern or interest	Financial
7.	Value of the transaction	Up to Rs. 50.00 crores
8.	Percentage of the Company's annual turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	33.70%
9.	Justification as to why the related party transaction is in the interest of the Company	The Audit Committee and the Board of the Company are of the opinion that the arrangements are commercially beneficial to the Company and hence the transactions are in the best interest of the Company.
10.	Details of the source of funds in connection with the proposed transaction;	Internal Accruals of the Company
11.	Where any financial indebtedness is incurred to make or give loans, interoperate deposits, advances or investments	Nil
12.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	The financial assistance shall be provided at arms' length basis. Loans shall be unsecured, callable on demand with bullet maturity subject to customary terms and conditions.
13.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	For Working Capital purposes
14.	Details of valuation or other external party report, if such report has been relied upon	Not Applicable
15.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	Nil
16.	Any other information that may be relevant	Nil

For and on behalf of the Board of Directors

KANCHI KARPOORAM LIMITED

Place: Chennai
Date: 3rd September 2024

Dipesh S Jain
Managing Director
DIN: 01659930

Suresh Veerchandji Shah
Managing Director
DIN: 01659809



DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the 31st (Thirty First) Annual Report on the business and operations of the Company together with the Audited Financial Statements (Standalone & Consolidated) for the year ended 31st March, 2024.

FINANCIAL RESULTS

The Financial performance of the Company for the year ended 31st March, 2024 on a Standalone and Consolidated basis, is summarized below:

Particulars	Standalone		Consolidated	
	Year ended 31.03.2024 (Rs. in Lakh)	Year ended 31.03.2023 (Rs. in Lakh)	Year ended 31.03.2024 (Rs. in Lakh)	Year ended 31.03.2023 (Rs. in Lakh)
Revenue from operations	12,712.41	20,535.15	14,563.56	21,985.86
Other income	403.87	321.74	273.73	145.14
Total Income from operations	13,116.28	20,856.89	14,837.29	22,131.00
Cost of Material Consumed	8,697.91	16,973.49	9,705.67	16,973.49
Purchase of Stock-in-Trade	-	-	-	-
Depreciation and amortization expenses	280.30	289.09	280.30	289.09
Finance Cost	9.83	14.24	9.86	18.51
Other Expenses	1,631.63	1763.52	1,646.89	1,797.81
Profit / Loss Before tax	231.59	1,908.17	64.33	1,782.35
Tax Expense	86.55	501.52	86.55	501.52
Total Comprehensive Income, Net of Tax	128.95	1,414.65	(38.31)	1,288.82
Earnings per share				
Basic	3.34	32.38	1.38	30.91
Diluted	3.34	32.38	1.38	30.91

FINANCIAL PERFORMANCE

There was no change in the nature of business of the Company in the financial year 2023-24.

a. Standalone Performance

The Gross Revenue from operations for FY 2023-24 was at Rs. 13,116.28 Lakhs (Previous Year Rs. 20,856.89 Lakhs), showing a decrease of 37.11%.

The Company earned a Profit after tax of Rs. 128.95 Lakhs as against Rs. 1,414.65 Lakhs for the previous year, thereby registering a decline of 90.88%.

Due to decrease in the profit, the Earning per share (EPS) decreased from Rs. 32.38 in the previous year to Rs. 3.34 in the year under review.

The net worth of your Company increased to Rs. 19,891.74 Lakhs at the end of the FY 2023-24 from Rs. 19,806.23 Lakhs at the end of FY 2022-23, thereby registering a growth of 0.43%

b. Consolidated Performance.

The Consolidated total sales of your Company for the FY 2023-24 was at Rs. 14,837.29 Lakhs (Previous Year Rs. 22,131 Lakhs), showing a decrease of 32.96%.



The Company earned a Consolidated Profit / (Loss) after tax of Rs. (22.22) Lakhs as against Rs. 1,288.82 Lakhs for the previous year, thereby registering a decline of (101.73)%

Due to decrease in the profit, the Earning per share (EPS) decreased from Rs. 30.91 in the previous year to Rs. 1.38 in the year under review.

The Consolidated net worth of your Company increased to Rs. 19,647.66 Lakhs at the end of the FY 2023-2024 from Rs. 19,704.90 lakhs at the end of FY 2022-2023, thereby registering a growth of 0.29%.

STATE OF THE COMPANY'S AFFAIRS

On the performance highlights specifically, despite the uncertainties, your Company is pleased to report a resilient performance for the financial year 2023-24, registering a total revenue of Rs. 13,116.28 Lakhs. Overall, demand from the end user market of Camphor, albeit a bit slower than it is expected, however, was stable.

EXTRACT OF ANNUAL RETURN

In accordance with Section 92(3) read with Section 13(3) and other provisions of the act the draft annual return in the form of MGT-7 as on 31st March 2024 is available on the website of your Company at web-link http://kklgroup.in/inspection_doc.php

DIVIDEND AND TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) & (k) OF THE COMPANIES ACT, 2013:

Your Directors recommend a final dividend of Rs. 1.00 (10%) per fully paid up equity share of the face value of Rs. 10 per share. Payment of Dividend is subject to the approval of Shareholders at the ensuing Annual General Meeting. Your Directors do not propose to transfer any amount to reserves for the financial year ended 31st March, 2024.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability confirm that:

- i. In the preparation of the annual accounts for financial year 31st March, 2024, the applicable accounting standards have been followed and there are no material departures;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2024 and of the profit of the Company for the year ended on that date;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors have prepared the annual accounts on a going concern basis;
- v. The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SHARE CAPITAL

The Authorized Share Capital of the Company is Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs) equity shares of Rs. 10 each.

The Issued, Subscribed and paid-Up Capital of the Company as on 31st March 2024 was Rs. 4,34,38,910/- (Rupees Four Crores Thirty-Four Lakhs Thirty-Eight Thousand Nine Hundred and Ten Only) divided into 43,43,891 (Forty-Three Lakhs Forty-Three Thousand Eight Hundred and Ninety One) equity shares of Rs. 10 each.

During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity.

**INFORMATION ABOUT SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

During the year under review your Company has one subsidiary Company - Kanchi Agro Product Private Limited. The Subsidiary Company's main business is trading in Raw Cashew nuts and other Agro products. During the financial year, it recorded a loss of Rs.167.25 Lakhs. Your Company has no associate or holding Company.

Pursuant to the provisions of Section 129 (3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiaries in Form AOC-1 is attached as "Annexure-1" to the Board's Report.

DIRECTORS

During the year under review, the Board of Directors of the company comprises of Two Managing Directors, One Whole-time Director, one Non-executive Woman Director who are the Promoters of the company and four Non-Executive Directors which includes Three Independent Directors and one Woman Director. The composition of the Board of Directors is in compliance with Section 149 of the Companies Act, 2013.

During the financial year ended at 31st March 2024, there is no change in the composition of Board of Directors.

The Board of Directors had, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 29th May 2024 appointed Mr. Karaikudi Chandrasekaran Radhakrishnan (DIN: 10640673) as an Additional Director in the capacity of Non-Executive Independent Director of your Company with effect from 29th May 2024 for a term of five consecutive years whose appointment was approved by the shareholders during the Extra-ordinary general meeting held on 28th August, 2024 through OAVM

The Board of Directors had, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 13th August 2024 appointed Mrs. Ranjani Vydeeswaran (DIN: 10738461) as an Additional Director in the capacity of Non-Executive Independent Director of your Company with effect from 13th August 2024 for a term of five consecutive years whose appointment is subject to approval of the Members at the ensuing Annual General meeting to be held on 27th September 2024 and is accordingly placed for your approval.

The Company has received necessary declarations from the Independent Directors under section 149(7) of the Companies Act, 2013 stating that they meet the criteria of Independence as specified in Section 149(6) of the Companies Act, 2013 and as per Regulation of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Company has set Familiarization programs for Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company etc. The details of which are available on the website of the Company www.kklgroup.in

In accordance with the provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013 and the Company's Articles of Association, Mr. Arun Veerchand Shah, Whole time director retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment. The Board recommends his reappointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

NUMBER OF MEETINGS OF THE BOARD:

During the year 2023-24, Seven (07) Board Meetings were held, the details of which are given in the Corporate Governance Report that is annexed herewith as 'Annexure-7'

KEY MANAGERIAL PERSONNEL:

The following are the Key Managerial Personnel of the Company:

Mr. Suresh Veerchandji Shah – Managing Director (DIN - 01659809)

Mr. Dipesh Suresh Jain – Joint Managing Director (DIN – 01659930)

Mr. Arun Veerchand Shah – Whole Time Director (DIN – 01744884)

Mr. Surendra Kumar Shah – Chief Financial Officer



Mr. J. R. Vishnu Varthan, Company Secretary *

Ms. Kasi Viswanath Abirami – Company Secretary **

* Mr. J. R. Vishnu Varthan, Company Secretary resigned on 30th November 2023.

** Ms. Kasi Viswanath Abirami has been appointed as Company Secretary of the Company with effect from 10th May 2024

COMMITTEES OF THE BOARD

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Corporate Social Responsibility Committee

The details of the Committees along with their composition, number of meetings, objectives and attendance at the meetings are provided in the Corporate Governance Report.

AUDITORS

a) STATUTORY AUDITOR:

As per the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit and Auditors) Rules, 2014, the Auditors, M/s. P. Chandrasekar, LLP, Chartered Accountants (Firm Registration Number: 000580S/S200066) were appointed as Statutory Auditors of the Company at the 29th Annual General Meeting held on 9th September 2022 for a period of Five (5) consecutive Financial Years till the conclusion of Thirty Fourth Annual General Meeting. There are no qualifications or adverse remarks in the Statutory Audit Report which require any explanation from the Board of Directors.

b) COST RECORDS AND AUDITORS :

Pursuant to the provisions of Section 148(2) of the Companies Act, 2013 read with the Companies (Cost Records and Audit), Amendment Rules 2014, Board had appointed M/s. N. Sivashankaran & Co., Cost Accountants as cost auditors to conduct the audit of Cost accounting records for the financial year 2023-24.

The Board has re-appointed M/s. N. Sivashankaran & Co., Cost Accountants to conduct the audit of the cost accounting records of the Company for the financial year 2024-25 at a remuneration of Rs. 60,000/- plus out of pocket expenses and applicable taxes. The remuneration is subject to the ratification of the Members in terms of Section 148 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and is accordingly placed for your ratification.

c) SECRETARIAL AUDIT:

The Secretarial Audit was carried out by Mr. N Lovelish Lodha, Practicing Company Secretary (Membership No. 35677) for the financial year ended 31st March 2024. The Report given by the Secretarial Auditors is annexed as 'Annexure-8' and forms an integral part of this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark. The Company is in compliance with the Secretarial Standards, specified by the Institute of Company Secretaries of India ('ICSI').

In terms of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, on the recommendation of the Audit Committee, the Board of Directors appointed Mr. N Lovelish Lodha, Practicing Company Secretary (Membership No. 35677) as the Secretarial Auditors of the Company for the financial year ending 31st March 2025.



The Company has received his written consent that his appointment is in accordance with the applicable provisions of the Act and rules framed thereunder. The Secretarial Auditor has confirmed that they are not disqualified to be appointed as the Secretarial Auditor of the Company for the financial year ending 31st March 2025.

d) INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and rules made there under, the Company has appointed M/s R. Subramanian & Co LLP Chartered Accountants, to undertake the Internal Audit of the Company for the financial year 2024-25.

e) COMMENTS ON AUDITORS' REPORT

There were no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditor and Secretarial Auditor in their reports, respectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The particulars of loans, guarantees and investments as per Section 186 of the Companies Act, 2013 by the Company, have been disclosed in the financial statements.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered with Related Parties for the year under review were on arm's length basis.

All related party transactions are placed before the Audit Committee for approval. Details of the transactions are provided in form AOC-2 in terms of Section 134 of the Companies Act, 2013 is appended as 'Annexure-2' to this Report.

As required under Regulation 23(1) of the SEBI Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions. The policy on dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website [www.kklgroup.in](http://kklgroup.in) and the weblink thereto is: http://kklgroup.in/admin/upload/corporate_governance/9/60463.pdf

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Company has a policy viz., "Code of Conduct for prevention of Insider Trading" and the same has been posted on its website: http://kklgroup.in/admin/upload/corporate_governance/1/93856.pdf

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 between the end of the financial year (31st March 2024) and the date of the report.

SECRETARIAL STANDARDS:

During the period under review, your Company has complied with applicable Secretarial Standards i.e. SS-1 and SS-2, relating to "Meetings of the Board of Directors" and "General Meetings", respectively.

CORPORATE SOCIAL RESPONSIBILITY

the Company has constituted a Corporate Social Responsibility Committee to meet the provisions laid down in Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR Report for the Financial Year 2023-24 is annexed to this report as 'Annexure-3'. The composition of CSR Committee and the details of the ongoing CSR projects/ programs/activities are included in the CSR report/section. The CSR policy is uploaded on the Company's website at the web link: http://kklgroup.in/admin/upload/corporate_governance/7/71738.pdf

**DEPOSITS FROM PUBLIC AND THE DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE ACT;**

During the year under review, the Company did not accept any deposits within the meaning of provisions of Chapter V of Acceptance of Deposits by the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and hence disclosure of the details under this head does not arise.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has an Internal Control System in accordance with Section 134(5)(e) of the Act, commensurate with the size, scale and complexity of its operations. The Audit Committee comprising of qualified Directors, interacts with the auditor, internal auditors and the management in dealing with matters within its terms of reference.

Your Company has adequate internal control system which includes financial control commensurate with the size, scale and complexity of Company's business and operations and also ensures that the Company's assets are well protected. These controls ensure transactions are authorized, recorded and reported correctly and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls within the meaning of the Act. The internal audit evaluates the efficacy and adequacy of internal control system in the Company, its compliance with accounting procedures and policies of the Company. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same.

CORPORATE GOVERNANCE

The Company is not only committed to maintain the standards of Corporate Governance set out by SEBI but also is morally committed to its Members. As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

COST RECORDS

Your Company is maintaining cost records and reports in pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under sub – section (1) of Section 148 of the Companies Act, 2013.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to Section 177(9) of Companies Act 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has formulated a whistle blower mechanism. The Whistle Blower Policy covering all employees and directors is available in the Company's website:

http://kklgroup.in/admin/upload/corporate_governance/6/47991.pdf

This Policy aims to provide an appropriate platform and protection to all stakeholders to make protected disclosure of any actual or suspected incidents of unethical practices, violation of applicable laws and regulations. The Policy also provides for adequate safeguards against retaliation and victimization of the whistleblower. All employees and Directors have access to Chairperson of the Audit Committee for any reporting.

Your Company hereby affirms that no complaints were received during the year. The Audit Committee of the Board oversees the functioning of Whistle Blower Policy.

**BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Managing Director and the Non-Independent Directors was carried out by the Independent Directors. The performance evaluation of the Independent Directors was held by the Board of Directors on 10th May 2024. The Board of Directors expressed their satisfaction with the evaluation process.

The criteria for performance evaluation have been detailed in the Corporate Governance Report.

REMUNERATION AND NOMINATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company and the policy is available in the Company's website in the web-link at http://kklgroup.in/admin/upload/corporate_governance/12/10747.pdf.

This policy also lays down criteria for selection and appointment of Board Members. The details of this policy are explained in the Corporate Governance Report.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report on the operations of the Company, as required under Regulation 34(2) of SEBI LODR (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in a separate section and forms a part of this Report as 'Annexure-4'.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/ Courts that would impact the going concern status of the Company and its future operations.

CRYPTO CURRENCY AND VIRTUAL CURRENCY

During the year under review the Company has not traded or invested in Crypto or Virtual Currency.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3) (m) of the Companies Act, 2013, read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed as 'Annexure-5' and forms a part of this report.

RISK MANAGEMENT:

Your Company, as part of Standard Operating System and Procedure institutionalized risk management covering risk identification, mitigation and management measures. This Risk Policy have been brought to practice as per part of internal control systems and procedures. The Management embed risk management into daily decision-making across all functions, fostering a culture that is aware of and responsive to risks and opportunities. The Company continuously assess risks and opportunities to ensure alignment between the Company's business strategy and the internal and external environment.

DETAILS IN RESPECT OF FRAUDS

The Company's Auditor's report does not have any statement on suspected fraud in the company operations to explain as per Sec. 134(3) (ca) of the Companies Act 2013.

**DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

To maintain a safe and respectful workplace, the Company has established a Prevention of Sexual Harassment (POSH) Policy, which promotes adherence to applicable laws and promotes a culture of respect and inclusivity. Employees are encouraged to report any instances of sexual harassment promptly to ensure timely resolution. During the year under review, no complaints were received by the Board.

PARTICULARS OF EMPLOYEES:

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to the ratio of remuneration of each director to the median employee's remuneration is annexed as 'Annexure-6' to this Report.

INSURANCE:

The Company's buildings, plant & machinery and inventories have been adequately insured

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

There was no pending application under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

There is no requirement for valuation during the financial year under review.

APPRECIATIONS AND ACKNOWLEDGEMENTS:

Your Directors place on record their appreciation to employees at all levels for their dedication and commitment. Your Directors would also like to express their sincere appreciation for the assistance and co-operation received from the banks, financial institutions, Government Authorities, customers, vendors and Members during the year under review.

For and on behalf of the Board of Directors

KANCHI KARPOORAM LIMITEDPlace: Chennai
Date: 3rd September 2024**Dipesh S Jain**
Managing Director
DIN: 01659930**Suresh Veerchandji Shah**
Managing Director
DIN: 01659809

**Annexure 1****Form AOC-1****(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)****Statement containing salient features of the financial statement of subsidiaries/
associate companies/joint ventures**

(Rs. in lakhs)

Name of the Subsidiary	Kanchi Agro Product Private Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same reporting as that of Holding Company i.e. 31 st March 2024 (Rs. in Lakhs)
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
Share capital	100.00
Reserves & surplus	(293.08)
Total assets	410.55
Total Liabilities	603.63
Investments	-
Total Income	1860.86
Profit/(Loss) before taxation	(167.25)
Provision for taxation	-
Profit/ (Loss) after taxation	(167.25)
Proposed Dividend	-
% of shareholding	51%

For and on behalf of the Board of Directors

KANCHI KARPOORAM LIMITEDPlace: Chennai
Date: 3rd September 2024**Dipesh S Jain**
Managing Director
DIN: 01659930**Suresh Veerchandji Shah**
Managing Director
DIN: 01659809

**FORM NO. : AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms- length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	NIL
2	Nature of contracts/arrangements/transaction	NIL
3	Duration of the contracts/arrangements/transaction	NIL
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5	Justification for entering into such contracts or arrangements or transactions'	NIL
6	Date of approval by the Board	NIL
7	Amount paid as advances, if any	NIL
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details	Details
1	Name (s) of the related party nature of relationship	M/s. Suresh Industries	M/s. Kanchi Agro Product Private Limited
2	Nature of relationship	Director have significant influence	Subsidiary Company
3	Nature of contracts/ arrangements/transaction	Sale of Camphor, Gum Rosin, Turpentine and its derivatives	Inter Corporate Loan
4	Duration of the contracts/ arrangements/transaction	01/04/2023 to 31/03/2024	01/04/2023 to 31/03/2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	Sale of Goods Rs. 546.65 Lakhs	Inter Corporate Loan Rs.289.34 Lakhs
6	Justification for entering into such contracts or arrangements or transactions' -Rs. Lakh	Transactions in ordinary course of business and on Arm's Length Basis	Transactions in ordinary course of business and on Arm's Length Basis
7	Date of approval by the Board/ Audit Committee	29/05/2024	29/05/2024
8	Amount paid as advances, if any	NIL	Nil

For and on behalf of the Board of Directors

KANCHI KARPOORAM LIMITED

Place: Chennai

Date: 3rd September 2024**Dipesh S Jain**
Managing Director
DIN: 01659930**Suresh Veerchandji Shah**
Managing Director
DIN: 01659809



Annexure 3

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

(Section 135 of the Companies Act, 2013 read with The Companies (CSR Policy) Rules, 2014)

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken:

The Corporate Social Responsibility Committee of the Board had approved a CSR policy with primary focus on contributing to all the requisite Scheduled VII funds. The Company shall undertake any other CSR activities listed in Schedule VII of the Companies Act, 2013.

2. Composition of the CSR Committee:

The CSR Committee of the Board of Directors was reconstituted with three directors as the Committee member.

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Suresh Veerchandji Shah	Managing Director, Chairman	1	1
2	Dipesh S Jain	Joint Managing Director, Member	1	1
3	Rajagopalan Kannan	Independent Director, Member	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company – https://kklgroup.in/investor_info.php

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable : Not applicable

5.

a. Average net profit of the company as per section 135(5) : Rs. 47,94,56,667/-

b. Two percent of average net profit of the company as per section 135(5) : Rs. 95,89,133/-

c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years : Nil

d. Amount required to be set off for the financial year, if any : Nil

e. Total CSR obligation for the financial year [(b)+(c)-(d)] : Rs. 95,89,133 /-

6.

a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) - Rs. 97,53,333/-

b. Amount spent in Administrative Overheads - Rs. 4,50,000/-

c. Amount spent on Impact Assessment, if applicable - Nil

d. Total amount spent for the Financial Year [(a)+(b)+(c)] - Rs. 97,53,333/-

e. CSR amount spent or unspent for the Financial Year :



Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer
97,53,333/-	-	-		-	-

f. Excess amount for set off, if any :

S No.	Particular	Amount (In Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per section 135(5)	95,89,133
(ii)	Amount spent for the Financial Year	97,53,333
(iii)	Excess amount Spend for the Financial Year [(ii)- (iv)]	(1,64,200)
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	-
(v)	Amount required to be set off in the Succeeding financial year [(iii)-(iv)]	1,64,200

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to funds specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Amount (in Rs).	Date of transfer		
1.	2022-23	30,66,740	30,66,740	11,70,249	-	-	18,96,491	Nil
Total							-	

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NO

If Yes, enter the number of Capital assets created/ acquired: Not applicable



Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not applicable

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
Not applicable							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not applicable

For and on behalf of the Board of Directors

KANCHI KARPOORAM LIMITED

Place: Chennai
Date: 3rd September 2024

Dipesh S Jain
Managing Director
DIN: 01659930

Suresh Veerchandji Shah
Managing Director
DIN: 01659809



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We, the Board of Directors, present its analysis covering performance of the Company for the financial year 2023-24 and the business outlook for the future. The business outlook performance is based on the current business environment and do not include any economic variation.

Industry structure and developments

Camphor can be produced by natural and synthetic way. Natural camphor is produced from the Camphor tree oil which contains natural camphor, a white crystalline powder with a distinctive penetrating pungent and fragrant odor. With the growing known uses of camphor in chemical industries, the prices of the natural raw material source soared and this eventually led to the development of synthetic camphor.

Synthetic camphor is produced from alpha-pinene, which is abundant in the oils of coniferous trees and can be distilled from turpentine produced as a side product of chemical pulping. Synthetic camphor is often made from camphor tree concentrates and is produced by chemical combination through esterification, saponification, and oxidation process. Turpentine oil is a key raw ingredient used in the production of synthetic camphor.

Due to extensive usage of Camphor across various sectors like pharmaceuticals, personal care products, growing awareness of the benefits of natural ingredients, cosmetics, fine chemistry procedures and chemical industry, and industrial applications, the camphor market has witnessed steady growth over the years.

High consumption of camphor tablets for religious rituals in India is another factor boosting market growth for camphor tablets. In India, camphor is also used as an essence in some sweet dishes.

Demand for synthetic resin is growing fast due to its applications in flexible packaging and automotive sector Growth of Flavor & Fragrance (F&F) and nutraceutical sector is driving demand for aroma chemicals significantly.

The camphor market in the Asia-Pacific region is expected to grow the fastest from 2023 to 2032, with India being the fastest growing market in the region. The major market players are investing heavily in research and development in order to expand their product lines, which will help the camphor market grow even more.

In the future years, the pharmaceutical industry's steady growth is likely to generate numerous chances in the worldwide camphor market.

Opportunities and Threats

Camphor is a terpene that is commonly used in creams, ointments, and lotions. Camphor oil can be used topically to relieve pain, irritation, and itching. Camphor is also used to relieve chest congestion, cough-related remedial products and inflammatory conditions. Camphor market is also expected to occupy a major share due to increase in scope of applications of plastics in the production of celluloid and PVC plastics, repellent in agriculture, as a solvent in chemicals, and in rubber. Camphor is used in the production of cellulose nitrate, polyvinyl chloride, and polymers. It is also used as a medication, antiseptic, and bug powder. Synthetic camphor can also be used to improve ballistic qualities as a stabilizer and moderator in smokeless powder. Such a wide range of application provides the Company a wide opportunity to have a positive impact on global camphor market share growth. The Company is one of the pioneers in manufacturing synthetic camphor and among largest manufacturers of camphor in India.

Due to the factor that the extraction of oleoresin from pine trees is a very labor-intensive, the cost of turpentine has considerably been fluctuating. Hence, being the main raw material required for the production of synthetic camphor and needs to be imported, the price factor and the exchange variation may have adverse effect.



Various stringent regulations govern the production and usage of camphor and the industry is subject to regulatory and environmental considerations. Regulations on the sourcing of raw materials, production processes, and waste disposal have impacted the industry's operations. Various other factors like cheaper imports from China, competition from unorganized players, geopolitical tensions impacting export, lack of adequate research and development in the sector, raw material price volatility, FMCG slowdown poses as a challenge to the growth of the domestic camphor market in India. However, the Company has developed innovative product formulations, made technological advancements and strategic collaborations which presents opportunities to the Company to overcome these challenges and expand its market presence.

Product -wise Performance**Camphor**

Camphor is the primary product of the Company which contributes to 76.88% of sales. Due to its varied domestic applications, it presents an opportunity to explore other modern trading means.

Dipentene

Dipentene is a byproduct in Camphor manufacturing and is used in paints industry as a solvent. It is used to dissolve rosin, waxes, and rubber. It can also be used as a dispersing agent for oils, resins, paints, lacquers, varnishes, floor waxes, and furniture polishes. It is often used as a flavoring and fragrance agent, and as a substitute for citrus D-limonene. As there is supply shortage of D-limonene, market for Dipentene has been increasing year on year.

Isoborneol

Isoborneol is commonly used as a fragrance and flavor agent and it's usage across the world has led to accelerated consumption in aromatherapy and well-being.

The Company anticipates an increase in volume, revenue and profitability in other by products such as Gum rosin and Rosin Derivatives in the years ahead. The Company is confident to enhance the margin and volume in the coming years in other byproduct categories, both in domestic and international markets.

Outlook

The Company has strategically invested to augment the ever- growing demand for its products and is focused on efficient capacity utilization. Being a highly competitive industry, the Company has carved a strong market for its product with sustainability as its mantra where all the stakeholders are equally benefitted.

Risks and Concerns

No organization is risk free and a Company with a bigger market share has higher risks. Some of the key risk factors that are concerning to the Company are:

General risks:

The Foreign Exchange fluctuations may have adverse effects as your Company imports huge raw materials.

Operational risks:

Fluctuations in the price of the main raw material may have an impact in the demand and supply gap and may pose a challenge to the Company's competitive position.

**Financial risks:**

Your Company needs to import raw materials at appropriate time, which warrants sizable working capital with a conscious approach to the degree of risk in terms of procurement of raw material keeping in view of the finance available.

Regulatory and Legal risks:

Various regulations imposed by the Central, State, local bodies as applicable to the Company needs complied with at those prescribed time frame and non-compliances can result in substantial fines, sanctions etc.

Competition risks:

The Camphor industry is highly competitive and any loss in the market share would impact the financial results of the Company. The pioneering knowledge of the management in the Camphor industry averts this risk for the Company.

Risk management:

The Company monitors, analyses and assesses various parameters of these risks and has placed efficient strategic measures which are in line with normal industrial practice.

Internal Control Systems and their adequacy

The Company has established an efficient internal controls and audit procedures, commensurate with its size and nature of its operations. This is further strengthened by the Internal Audit done concurrently whose findings are discussed by the Board of Directors to address and act upon the observations made thereunder.

Besides, the Company has an Audit Committee, comprising Non-Executive Directors, to monitor its financial systems, controls, management and operations.

Discussion on financial performance with respect to operational performance

The financial year 2023-24 has been challenging, with the Company posting a reduced standalone revenue from operations of Rs. 12,712.41/- Lakhs compared to Rs. 20,535.15/- Lakhs during the financial year 2022-23. At consolidated level Revenue from operations for the financial year 2023-24 stood at Rs. 14,563.56 Lacs, as against Rs. 21,985.86 Lakhs in financial year 2022-23. Decreased revenue was due to continuous variations in sales price of camphor in in the financial year 2023-24 and increased competition in the domestic market.

Managerial Developments in Human Resources and Industrial Relation

The Company believes that the Employees are the vital assets and their active continuity with the Company during a dynamic, challenging and competitive environment is the objective that the Company focuses on. The Company aims to match the individual needs with those of the organization and provide internal support so both can accomplish their goals. This entails creating a growth culture with programs and policies that promote up-skilling and development.



Number of people employed and on the payrolls of the Company is 116 as on 31st March 2024.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including:

PARTICULARS	2023-24	2022-23
A: Profitability ratios		
Operating Profit Margin	4.53%	10.77%
Net Profit Margin	1.14%	6.89%
Return on Equity	0.73%	7.39%
B. Ratio for Assessing Financial Health		
Capital Turnover Ratio	0.99%	1.52
Fixed Assets Turnover Ratio	2.51%	3.87
Inventory Turnover Ratio	1.43%	2.58
Debtors Turnover Ratio	8.63%	10.01
Current Ratio	20.21%	31.11
D: Earnings and dividend ratio		
Dividend percentage	10%	10%
Earnings per Share	3.34	32.57
Book Value Per share	476.52	455.96

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% and more as compared to the immediately previous financial year) in key financial ratios.

Ratios where there has been significant change from Financial Year 2022-23 to Financial Year 2023-24

(i) Current Ratio and Net capital turnover ratio:

The profits earned by the company during the year have been invested in short term fixed deposits with banks and financial institutions leading to increase in the current asset. Hence increase in the ratio.

(ii) Return on equity, Return on capital employed and Net profit Ratio:

Market driven fluctuations in camphor and raw material prices have affected the profitability adversely. Hence resulting in decrease in profitability ratios.

(iii) Inventory turnover ratio, Trade payable turnover ratio:

Reduction in inventory turnover ratio and trade payable turnover ratio is the combined effect of decrease in key raw material prices and inclusions of land held for real estate development purposes as part of inventory.

(iv) Return on Investment ratio:

Combined effect of increase in average maturity of the fixed deposit and investment into products of better yield.



(v) Trade receivable turnover ratio:

Combined effect of sales and trade receivables outstanding due to reduction in sales prices.

Any change in networth as compared to the immediately previous financial year along with a detailed thereof:

The networth of the Company as of 2022-23 was 7.94% as against 0.93% in the year under review. The reason for the change is due to market driven fluctuations in camphor & raw-material prices which has affected the profitability ratio and return in network.

Cautionary Statement

The Management Discussion and Analysis Report contains forwarding looking statements based upon the data available with the Company, assumptions with regard to global economic conditions, the Government policies etc. The Company cannot guarantee the accuracy of assumptions and perceived performance of the Company in future. Therefore, it is cautioned that the actual results may materially differ from those expressed or implied in the report.

For and on behalf of the Board of Directors

KANCHI KARPOORAM LIMITED

Place: Chennai
Date: 3rd September 2024

Dipesh S Jain
Managing Director
DIN: 01659930

Suresh Veerchandji Shah
Managing Director
DIN: 01659809



Annexure 5

i. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	01/04/2023 to 31/03/2024	01/04/2022 to 31/03/2023
1. Power and Fuel Consumption		
Electricity		
a. Purchase :		
Unit	14,14,626	13,67,534
Total Amount (Rs.)	1,50,62,543	1,44,05,699
Rate/Unit (Rs.)	10.65	10.53
b. Own Generation		
(i) Through Diesel Generator :		
Unit	79,363	68,408
Unit per lit of diesel oil	1.87	1.82
Cost / Unit	51.62	52.73
(ii) Through Steam Turbine / Generator:		
Generator	NA	NA
Unit	NA	NA
Cost / Unit	NA	NA
2. Cost / Unit		
Coal (Specify quality and where used)	NA	NA
3. Unit / Cost		
Furnace Oil :		
Quantity (M.T.)	-	-
Total Amount	-	-
Average rate (Rate per MT)	-	-
4. Others / Internal Generation		
Quantity	NA	NA
Total cost	NA	NA
Rate / Unit	NA	NA

Foreign Exchange Earnings & Outgo

Your company has also earned foreign exchange for the value of Rs. 470.49 Lakhs through exports. The total Foreign Exchange utilized by the company during the year for the purchase of Raw Materials and others was Rs. 7595.11 Lakhs.

For and on behalf of the Board of Directors

KANCHI KARPOORAM LIMITED

Place: Chennai
Date: 3rd September 2024

Dipesh S Jain
Managing Director
DIN: 01659930

Suresh Veerchandji Shah
Managing Director
DIN: 01659809



Annexure 6

DISCLOSURE IN DIRECTORS' REPORT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014

1. The ratio of the remuneration of Directors to the median remuneration of the employees of the company for the financial year

Sl. No.	Name	Designation	Ratio
1	Mr. Suresh Veerchandji Shah	Managing Director	50.48
2	Mr. Dipesh Suresh Jain	Joint Managing Director	47.96
3	Mr. Arun Shah Veerchand	Whole-time Director	25.24

2. The percentage increase in remuneration of each director, Chief Financial Officer and Company Secretary in the financial year

Sl. No.	Name	Designation	Percentage
1	Mr. Suresh Veerchandji Shah	Managing Director	25.00
2	Mr. Dipesh Suresh Jain	Joint Managing Director	26.67
3	Mr. Arun Shah Veerchand	Whole-time Director	-
4	Mr. Surendra Kumar Shah	Chief Financial Officer	-
5	Mr. J. R. Vishnu Varthan*	Company Secretary	-

* Mr. J R Vishnu Varthan resigned from the Company as on 30th November 2023.

3. The percentage increase in the median remuneration of employees in the financial year:

12.77%

1. The number of permanent employees on the rolls of company: 92

2. Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof any exceptional circumstances for increase in the managerial remuneration:

Average increase in salaries of employees other than the managerial personnel is 12.77% and the average increase in the managerial remuneration is 17.22%

3 If remuneration is as per the remuneration policy of the company: Yes

4. Information as Per Rule 5(2) OF Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

A statement showing names of the employees, age, designation, drawing remuneration, nature of employment, qualification, experience, date of commencement of employment, last employment, and other particulars in terms of the said Rules is available for inspection at the Registered Office of the Company during working hours and any member who is interested in obtaining these particulars may write to the Company Secretary of the Company via email: secretarial@kklgroup.in.

Note: For the purpose of this annexure, employees who have worked for the entire 12 months are only considered.



CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY

Our company's governance philosophy is built on the principles of trusteeship, transparency, and accountability. We are committed to upholding the highest standards of corporate behaviour in all our interactions. Our governance framework is well-suited to the composition and size of our Board, ensuring effective oversight. We consistently prioritize the interests of our stakeholders in every business decision we make.

Our Code of Business Conduct and Ethics, along with our Internal Code of Conduct for Regulating, Monitoring, and Reporting Trades by Insiders, embody our core values and demonstrate our unwavering commitment to ethical practices, integrity, and regulatory compliance. We are dedicated to maintaining exceptional standards of moral business conduct and a customer-centric approach. Our goal is to forge lasting partnerships with clients worldwide, establishing ourselves as a trusted partner for companies seeking seamless business experiences.

2. BOARD OF DIRECTORS

a) Composition and size of the Board

The Board of Directors of your Company has a good and diverse mix of Executive Directors and Non-Executive Directors and the same is in line with the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

As on 31st March 2024 the Board of Directors consisted of 7 Directors out of which three are Executive Directors, three are Independent Directors and one of them is Non-Executive Woman Director. The Chairman of the Board is a Non - Executive Independent Director. The Board meetings are generally chaired by Mr. S. Srinivasan, Non - Executive Independent Director. Policy formulation, evaluation of performance and control functions vest with the Board.

b) Board Meetings and Attendance

All Directors are expected to attend each Board Meeting and each Committee Meeting of which they are members, unless there are reasons preventing them from participating.

During the year, the Board met 7 (Seven) times on 27th May 2023, 11th August 2023, 25th sept'2023, 10th November 2023, 2nd January 2024, 12th February 2024 and 26th February 2024. All the Directors participated in all the meetings of the Board and Committees held during the financial year ended 31st March 2024 in-person. All Directors attended all the meetings of the Board and the Committees. The maximum gap between any two Board Meetings was less than one hundred and twenty days. All material information was circulated to the directors before the meeting or were placed at the meeting, including minimum information required to be made available to the Board of Directors as prescribed under Part-A of Schedule II of sub-regulation 7 of Regulation 17 of the Listing Regulations. All the meetings and agenda items taken up during the meeting meet the requirements of the Companies Act read with various Rules and circulars issued by Ministry of Corporate Affairs and Listing Regulations issued by SEBI.

Attendance of each director at the meeting of the board of directors and the last annual general meeting and the number of Directorship, Membership and Chairmanship in Committees of other companies is as tabulated.



Name of the Director with DIN	No. of Board meetings		Attendance at the last AGM held on 28.09.2023	No. of Outside Directorships	No. of outside Board Committee Members*		Category of Directorship and name of the other listed companies as on 31st March 2024
	Held	Attended			Member	Chairman	
EXECUTIVE-PROMOTER							
SURESH V SHAH (DIN: 01659809)	7	7	Yes	1	Nil	Nil	Nil
DIPESH S JAIN (DIN: 01659930)	7	7	Yes	1	Nil	Nil	Nil
ARUN V SHAH (DIN: 01744884)	7	7	Yes	Nil	Nil	Nil	Nil
NON-EXECUTIVE-WOMAN-PROMOTER							
PUSHPA S JAIN (DIN: 06939054)	7	7	Yes	Nil	Nil	Nil	Nil
INDEPENDENT NON-EXECUTIVE DIRECTORS							
VENKATESWARAN K (DIN: 0001899)	7	7	Yes	1	2	1	Pace Automation Limited, Independent Director
SRINIVASAN (DIN: 05185901)	7	7	Yes	Nil	Nil	Nil	Nil
R. KANNAN (DIN:08837382)	7	7	Yes	Nil	Nil	Nil	Nil

* The Directorships and membership in Committee held by the Directors as mentioned above do not include Kanchi Karpooram Limited, and Alternate Directorships and Directorships of Foreign Companies and Private Limited Companies.

*Committees considered are Audit Committee and Stakeholder Relationship Committee. Committee memberships also include the Chairmanships.

Mr. Suresh V Shah, Mr. Dipesh S Jain, Mr. Arun V Shah and Mrs. Pushpa S Jain are related to each other and none of the other Directors of the Company are, inter-se, related to each other.

Mrs. Pushpa S Jain, being the non-executive Directors held 433293 shares as on 31st March, 2024.

None of the Directors of the Company serve as Directors in more than seven (7) listed companies. None of the Directors hold Directorships in more than twenty (20) Indian Companies including ten (10) Public Limited Companies. Further, none of the Directors on the Board is a member of more than ten (10) Board Committees and Chairperson of more than five (5) Board Committees (the committees being, Audit Committee and Stakeholders' Relationship Committee) across all public companies in which he/she is a director. All the Directors have made necessary disclosures regarding Committee positions occupied by them in other companies. One Third of the Executive Directors and Non-Executive Directors (other than the Independent Directors and nominee director) are liable to retire by rotation.

**c) Details of Skills/expertise/competence of the Board of Directors**

The Board has identified the following core skills/ expertise/ competencies in context to its business. Governance Practices, Corporate Strategy, Financial Management, Business Strategy and General Management

Skills/ Expertise/ Competencies	Suresh V Shah	Dipesh S Jain	Arun V Shah	S. Srinivasan	K. Venkateswaran	Pushpa S Jain	R. Kannan
Technical R& D	√	√	√				
Economic Trends/issues	√	√	√	√	√	√	√
Marketing skills	√	√	√	√			√
Sales	√	√	√			√	√
Customer management	√	√	√			√	√
Finance, treasury & Audit	√	√	√	√	√		√
Information Technology	√	√	√	√	√	√	√
Communication	√	√	√			√	√
Sustainability & CSR	√	√	√			√	√
Media and public interactions	√	√				√	
Board Governance	√	√	√	√	√	√	√
HR management	√	√	√	√	√	√	√

d) Independent Directors Meeting

A separate meeting of the Independent Directors without the presence of the non-independent Directors was held on 12th February 2024 which was attended by all the Independent Directors in person. The Independent Directors have evaluated the performance of the Non-Independent Directors, the Board as a whole and the Chairman of the Company.

Familiarization Programme

The Company has familiarization programme for Independent Non-Executive Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company etc. The familiarization programme along with details of the same imparted to the Independent Non-Executive Directors during the period under review are available on the website of the Company at http://www.kklgroup.in/investor_info.php.

Based on the confirmations/ disclosures received from the Independent Non-Executive Directors in terms of Regulation 25(9) of the Listing Regulations and a certificate from M/s. Lovelish Lodha N, Practising Company Secretary (Mem. No: 35677), Secretarial Auditors of the Company, the Board of Directors is of the opinion that the Independent Non-Executive Directors fulfil the criteria or conditions specified under the Act and under the Listing Regulations and are independent of the Management.

The terms and conditions of appointment of Independent Directors have been posted on the website of the Company i.e. www.kklgroup.in and the weblink thereto is <http://kklgroup.in/admin/pdfupload/Terms%20&%20conditions%20of%20Appointment%20of%20Independent%20Directors.pdf>

During the period under review, none of the Independent Non-Executive Director(s) of the Company resigned before the expiry of their tenure.

Committees of the Board

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees:



- Audit Committee
- Stakeholders' Relationship Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee; and

The terms of reference of these Committees are determined by the Board and their relevance is reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman of the Committee. The Minutes of the Committee Meetings are tabled at the subsequent Board Meetings.

3. AUDIT COMMITTEE

The Audit Committee has been constituted as required under Section 177 of the Act and Regulation 18 of the SEBI (LODR) Regulations.

a) Terms of Reference

The Audit Committee inter alia performs the functions of approving Annual Internal Audit Plan, review of financial reporting system, internal controls system, discussion on financial results, interaction with Statutory and Internal Auditors, appointment of Statutory Auditors and their remuneration, recommendation for the appointment and remuneration of Cost Auditors and Internal Auditors, Review of Internal Audit Reports and significant related party transactions, reviewing the functioning of the vigil mechanism/ whistle blower policy; reviewing the internal controls to ensure compliance with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), verifying that the system for internal control under PIT Regulations are adequate and are operating effectively and such other roles as prescribed under the Act and Listing Regulations. In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

b) Composition, Meetings and Attendance

The Audit Committee of the Company comprises of three (3) Independent Directors. The Audit Committee met four (4) times on 27th May 2023, 11th August 2023, 10th November 2023 and 12th February 2024 during the financial year 2023– 24. The maximum gap between any two meetings of the Audit Committee was less than one hundred and twenty days.

All the Members attended all the meetings in person. Attendance and other details of the Audit Committee are as follows:

Sl. No.	Name of the Director	Position	No. Meetings	
			Held	Attended
1.	Mr. K. Venkateswaran	Chairman	4	4
2.	Mr. S. Srinivasan	Member	4	4
3.	R. Kannan	Member	4	4

The Company Secretary is the Secretary of the Committee. Chief Financial Officer, Statutory Auditors are the invitees to the Audit Committee Meetings.

4. STAKE HOLDERS RELATIONSHIP COMMITTEE

a) Terms of Reference

The Committee looks into the redressal of Shareholders/ Investors grievances, overseas and reviews all matters connected with the transfer of the Company's Securities, approves issue of duplicate share certificates, reviewing dematerialization of shares etc. The Committee reviews and redresses all investors' grievances and complaints in general including non-receipt of dividend, non-receipt of Annual Report, change of address, etc and performs such other functions as may be necessary.

**SEBI SCORES Complaints Status as on 31st March 2024**

Complaints pending at the beginning of the Year 01.04.2023	Complaints received during the year	Complaints pending at the end of the Year 31.03.2024
0	0	0

Ms. K. Abirami is the Company Secretary and Compliance Officer of the Company, who was appointed on 10th May 2024. To enable investors to share their grievance or concern, Company has set up a dedicated e-mail ID secretarial@kklgroup.in

Composition, Meetings and Attendance

The SRC of the Company comprises of three Independent Directors. The Committee met twelve (12) times during the financial year 2023 – 2024 on 25th April 2023, 13th May 2023, 22nd June 2023, 7th August 2023, 25th August 2023, 29th September 2023, 28th October 2023, 20th November 2023, 30th November 2023, 30th November 2023, 28th December 2023, 18th January 2024 and 12th February 2024.

Attendance and other details of the Stake Holders' Relationship Committee are as follows:

Sl. No.	Name of the Director	Position	No. Meetings	
			Held	Attended
1.	Mr. S. Srinivasan	Chairman	12	12
2.	Mr. K. Venkateswaran	Member	12	12
3.	R. Kannan	Member	12	12

5. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Board of Directors of the Company was constituted in compliance with provisions of Section 178 of the Companies Act, 2013 ("the Act") and in terms of Regulation 19 of SEBI (LODR) Regulations, 2015.

a) Terms of Reference

The Committee is constituted to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board of Directors a policy relating to the nomination and remuneration for the directors, key managerial personnel and other employees; formulation of criteria for evaluation of Independent Non-Executive Directors and the Board as a whole; devising a policy on diversity of Board of Directors; and identification of persons who are qualified to become directors and who may be appointed in the senior management in accordance with the criteria laid down, and recommending to the Board of Directors their appointment, removal and noting their cessation; recommendation on extension or continuation of the terms of appointment of the independent non-executive directors; recommendation to the Board of Directors of all remuneration, in whatever form, payable to the senior management; and evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required for appointment of an independent non-executive director and recommending to the Board.

b) Composition, Meetings and Attendance

The Nomination and Remuneration Committee of the Company comprises of three (3) Independent Directors. The Committee met twice (2) times during the financial year 2023 – 2024 on 11th August 2023 and 26th February 2024. Attendance and other details of the Nomination and Remuneration Committee are as follows:



Sl. No.	Name of the Director	Position	No. Meetings	
			Held	Attended
1.	Mr. R. Kannan	Chairman	2	2
2.	Mr. S. Srinivasan	Member	2	2
3.	Mr. K. Venkateswaran	Member	2	2

c) Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. The criteria for performance evaluation cover the areas relevant to various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution, operations and performance of specific duties, obligations and governance.

The performance evaluation of Independent Directors was done by the entire Board of Directors and in the evaluation of the Directors, the Directors being evaluated had not participated.

The performance evaluation of the Managing Director and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

6. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Corporate Social Responsibility Committee was constituted as per the Companies Act, 2013. The scope and functions of the Corporate Social Responsibility Committee are in accordance with Section 135 of the Companies Act, 2013.

a) Terms of Reference

The Corporate Social Responsibility ("CSR") Committee oversees, inter-alia, corporate social responsibility and other related matters as may be referred by the Board of Directors and discharges the roles as prescribed under Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, ("CSR Rules"), The role includes formulating a CSR Policy, indicating the activities to be undertaken by the Company as per Schedule VII to the Act; the amount of expenditure to be incurred; and monitoring the CSR Policy of the Company. The CSR Committee had formulated an Annual Action Plan for the financial year ended 31st March 2024 pursuant to the CSR Rules and the CSR Policy of the Company.

b) Composition, Meetings and Attendance

The Corporate social responsibility Committee of the Company comprises of three Directors. The Committee met once during the financial year 2023-24 i.e. on 11th August 2023. Attendance and other details of the Corporate social responsibility Committee are as follows:

Sl. No.	Name of the Director	Position	No. Meetings	
			Held	Attended
1.	Mr. Suresh V Shah	Chairman	1	1
2.	Mr. Dipesh S Jain	Member	1	1
3.	Mr. R. Kannan	Member	1	1

7. Remuneration of Directors:

a) Remuneration to Non-Executive Directors

The Non-Executive Directors are paid by way of Sitting Fees. The Non-Executive Directors are paid sitting fees for each Meeting of the Board or Committee of Directors attended by them. There are no any pecuniary relationships or transactions between the Company and Non – Executive Directors except Mrs. Pushpa S Jain, who is a promoter.



Remuneration paid to Non-Executive Directors (including Independent Directors) are fixed by the Board and the Compensation is within the limits prescribed under the Companies Act, 2013. None of the Independent Directors of your company have any pecuniary relationship or material transactions with the Company except for Sitting Fees paid to them for attending Board Meetings and Board Committee Meetings.

The details of Remuneration paid to the Non-Executive Directors are as under:

(in Rs.)

Sl. No.	Name	Category	Sitting Fees paid for the year (In Rs.)
1.	Mr. S. Srinivasan	Independent Director	62,500
3.	Mr. K. Venkateswaran	Independent Director	62,500
4.	Mrs. Pushpa S Jain	Non-Executive (Women) Director	20,000
5.	Mr. R. Kannan	Independent Director	65,000

b) Remuneration to Executive Directors

The appointment and remuneration of Executive Directors including Managing Director and Whole-time Director is governed by the recommendation of the Nomination & Remuneration Committee. The remuneration package of Managing Director and Whole-time Director comprises of salary, perquisites and allowances, and contributions to Provident and other Retirement Benefit Funds as approved by the shareholders at the General Meetings. Annual increments are linked to performance and are decided by the Nomination & Remuneration Committee and recommended to the Board for approval thereof.

The Company has three Executive Directors. The details of remuneration paid to the Executive Directors during the year 2023-24 are as under:

(in Lacs)

Sl. No.	Name	Designation	Salary	Perquisites	Commission	Company's contribution to PF	Total
1.	Mr. Suresh V Shah	Managing Director	120.00	3.28	-	0.22	123.28
2.	Mr. Dipesh S Jain	Managing Director	114.00	3.84	-	0.22	117.84
3.	Mr. Arun V Shah	Whole-time Director	60.00	-	-	0.22	60.00

The Executive Directors are not paid any sitting fees for Board Meetings or Committee Meetings attended by them. The Company does not have any stock option scheme.

The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent. Presently, the Company does not have a stock options scheme for its Directors. The Remuneration Policy of your Company is available in the website of the company in the link http://kklgroup.in/admin/upload/corporate_governance/12/10747.pdf.

**c) Details of Shareholding of Directors as on 31st March 2024:**

Name of the Director	No. of Shares
Mr. Suresh V Shah	4,51,807
Mr. Dipesh S Jain	3,38,350
Mr. Arun V Shah	1,78,050
Mr. S. Srinivasan	Nil
Mr. R. Kannan	Nil
Mr. K. Vekateswaran	Nil
Mr. Pushpa S Jain	4,33,293

8. GENERAL BODY MEETINGS:

Location and date/time for last three Annual General Meetings were:

Year	Date	Time	Venue	Number of Special Resolution
2020-21	03-09-2021	11.00 AM	Video Conference	Reappointment of Mr. Suresh V Shah as Managing Director of the Company
2021-22	09-09-2022	11.00 AM	Video Conference	Alteration of Memorandum of Association
2022-23	28-09-2023	11:00 AM	Video Conference	Ratify and confirm waiver of recovery of excess managerial remuneration of Rs. 3498782/- paid to Mr. Suresh V Shah, Managing Director Ratify and confirm waiver of recovery of excess managerial remuneration of Rs. 15,06322/- paid to Mr. Dipesh S Jain, Joint Managing Director Ratify and confirm waiver of recovery of excess managerial remuneration of Rs. 14,51220/- paid to Mr. Arun V Shah, Whole time Director Entering into/continuing to enter into transactions with Kanchi Agro Product Private Limited ('KAPPL'), a subsidiary and a related party such that the maximum value of the transactions with KAPPL in the aggregate does not exceed Rs. 50 Crores during the financial year 2023-24.

All the resolutions including Special Resolutions as set out in the respective notices were passed by the Shareholders. No Extra Ordinary General Meeting was held during the year under review.

A special resolution was passed by the shareholders of the Company at the extra-ordinary general held on 28th August 2024 to approve the appointment of Mr. Karaikudi Chandrasekaran Radhakrishnan holding Director Identification No. 10640673 as an Independent Director.



9. MEANS OF COMMUNICATION

The Un-audited quarterly/ half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Regulations.

- a) **Quarterly Results:** The Financial Results are published in English language “Trinity Mirror” and in Vernacular language (Tamil) in “Makkalkural” and are displayed on the Company’s website (www.kkigroup.in).
- b) **Official News Releases:** Official News Releases are sent to stock exchanges.
- c) **Presentation made to institutional investors/analysts:** During the year no presentations has been made to institutional investors/analysts.
- d) **Website:** The Company’s website (www.kkigroup.in) contains a separate dedicated section where shareholders information is available.

10. GENERAL SHAREHOLDERS’ INFORMATION

Annual General Meeting (Date and Time), Book Closure Dates	E- Annual General Meeting has been fixed on 27th September 2024 Book Closure starts from 21.09.2024 to 27.09.2024 (Both days inclusive)
Financial Year	1st April 2023 to 31st March 2024
Date of Payment of Dividend	Between 27th September 2024 and 27th October 2024
Rate of Dividend	Proposed Dividend: Rs. 1.00/- per share (10%), subject to approval by Members at the AGM.
Listing of Equity Shares	Bombay Stock Exchange(BSE) Limited PhirozeJeejeebhoy Towers, Dalal Street Mumbai-400001
Listing Fee	Annual Listing Fees Paid to Stock Exchange for the Financial Year 2024-2025
BSE Stock Code	538896
ISIN	INE081G01019
Corporate Identification Number (CIN)	L30006TN1992PLC022109
Details of Plant Locations & Address for Correspondence	a. Parandur Road, Enathur Village, Karaipettai Post, Kanchipuram-631552 b. No.1, Barnaby Avenue, Barnaby Road Kilapuk, Chennai-600100
FINANCIAL CALENDAR (Tentative)	
30th June 2024	13th August 2024, within 45 days of the end of the quarter
30th September 2024	within 45 days of the end of the quarter
31st December 2024	within 45 days of the end of the quarter
31st March 2025	within 60 days of the end of the quarter

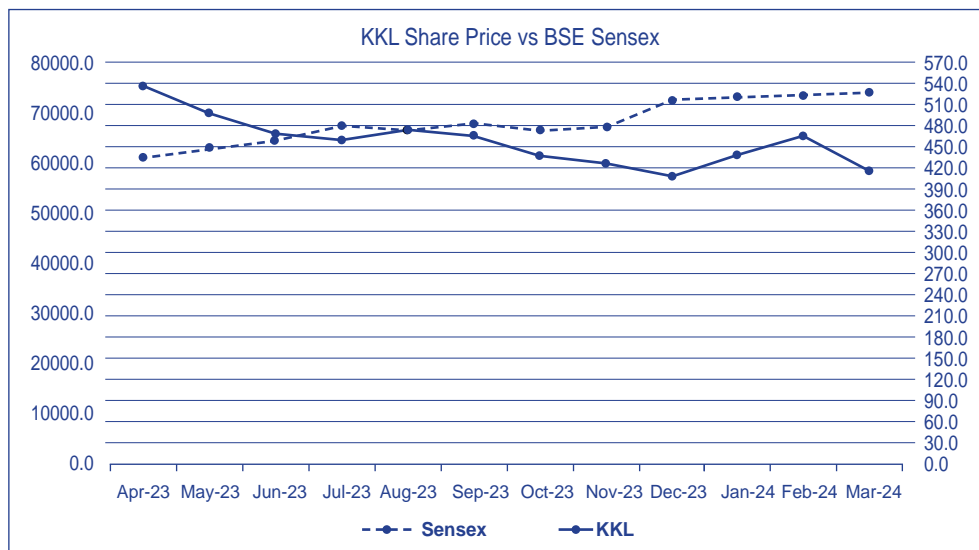


i. STOCK MARKET PRICE DATA

Month	Kanchi Karpooram Ltd (BSE)		Sensex	
	High (in Rs.)	Low (in Rs.)	High (in Rs.)	Low (in Rs.)
April - 2023	537.00	381.45	61209.46	58793.08
May - 2023	498.90	405.00	63036.12	61002.17
June – 2023	470.00	407.70	64768.58	62359.14
July – 2023	460.00	408.20	67619.17	64836.16
August – 2023	473.30	411.15	66658.12	64723.63
September – 2023	467.00	400.00	67927.23	64818.37
October – 2023	438.95	401.90	66592.16	63092.98
November – 2023	428.00	380.00	67069.89	63550.46
December – 2023	410.00	386.50	72484.34	67149.07
January – 2024	438.30	393.90	73427.59	70001.60
February – 2024	468.35	380.60	73413.93	70809.84
March - 2024	416.00	348.00	74245.17	71674.42

ii. Performance in Comparison:

The performance of the Company’s shares relative to the BSE Sensitive Index is given in the chart below:




iii. DISTRIBUTION OF SHAREHOLDING AS ON 31st MARCH 2024

Sl. No.	Holding (Rs.)	No. of Shareholders		No. of Shares	
		Number	% of Total	Shares	% of Total
1	10 - 5000	14100	99.62	1437268	33.09
2	5001 - 10000	24	0.17	174266	4.01
3	10001 - 20000	15	0.11	229851	5.29
4	20001 - 30000	3	0.02	90000	2.07
5	30001 - 40000	1	0.01	38000	.87
6	40001 - 50000	0	0	0	0
7	50001 -100000	4	0.03	327804	7.55
9	10000 and above	7	0.05	2046702	47.12
	Total	14154	100	4343891	100

iv. CATEGORY WISE SHAREHOLDING PATTERN AS ON 31st MARCH 2024

Sl. No.	Category	No. of Shares	% of Holding
1	Resident	1814963	41.78
2	NRI	138146	3.18
3	Corporate Body	38276	0.88
4	Clearing Member	-	-
5	Mutual Funds	-	-
6	Foreign Portfolio investors	-	-
7	IEPF	190302	4.38
8	Promoters	2162204	49.78
	Total	4343891	100

v. DEMATERIALIZATION OF SHARES

The Company's shares are available for trading in both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) allotted to the Company is INE081G01019.

Particulars	No. of Shares	Percentage
CDSL	3143090	72.36
NSDL	1002751	23.08
Physical	198050	4.56
Total	43,43,891	100.00

vi. OUTSTANDING GLOBAL DEPOSITORY RECEIPTS ('GDR') OR AMERICAN DEPOSITORY RECEIPTS ('ADR') OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY.

The Company has not issued any GDR/ADR or Warrants or any other convertible instruments during FY 2023-24.

**vii. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES:**

The Company has not entered into any commodity hedging activities.

viii. REGISTRARS AND SHARE TRANSFER AGENTS

M/s Cameo Corporate Services Limited is the Registrars and Share Transfer Agents of the Company. All matters connected with Share Transfer, Transmission, Change of address, duplicate share certificates and other related matters are handled by the share transfer agent. Their contact details are provided below.

M/s Cameo Corporate Services Limited,
Subramanian Building” No.1, Club House Road,
Chennai – 600 002.
Phone No.044-28460390-94,
Email Id: investor@cameoindia.com

ix. SHARE TRANSFER SYSTEM

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in dematerialised mode. The requests for effecting transfer/transmission/ transposition of securities shall not be processed unless the securities are held in the dematerialised form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

Service of documents through electronic mode

As a part of Green Initiatives, the Members are requested to go for green initiative and thus, who wish to receive the notices/documents through e-mail, may kindly intimate their e-mail addresses to the Company's Registrar and Share Transfer Agent, Cameo Corporate Services Ltd; to its dedicated e-mail id i.e., investor@cameoindia.com

x. DIVIDEND DECLARED FOR LAST 10 YEARS

Sl. No.	Financial Year	Dividend Per Share Rs.
1.	2012 - 2013	1.50/-
2.	2013 - 2014	1.50/-
3.	2014 - 2015	0.50/-
4.	2015 - 2016	1.50/-
5.	2017 - 2018	2.00/-
6.	2018 - 2019	2.00/-
7.	2019 - 2020 Interim 2019 - 2020 Final	2.00/- 1.00/-
8.	2020-2021	4.00/-
9.	2021-2022	2.50/-
10.	2022-2023	1.00/-
11.	2023-24*	1.00/-

*proposed dividend

**xi. UNCLAIMED DIVIDEND AMOUNTS**

Pursuant to the provisions of Section 123 of the Companies Act, 2013 the dividend which remained unclaimed for a period of Seven (7) years from the date of transfer to the unpaid dividend account is required to be transferred to the “Investor Education Protection Fund” (IEPF) account established by the Central Government along with the shares in respect of which unpaid or unclaimed dividend has been transferred to IEPF account. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.kkigroup.in). Members who have not so far encashed their dividend warrant(s) are requested to seek revalidation of dividend warrants by writing to the Company immediately.

xii. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In terms of the provisions of section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more as provided under sub section (6) of Section 124 were transferred to the Special demat account of IEPF Authority.

Further, upon transfer of shares all the benefits (like bonus etc) if any, accruing on such shares shall also be credited to Demat account of IEPF. The shares and unclaimed dividend transferred to the IEPF can however be claimed back by the concerned shareholders from the IEPF Authority after complying with the procedure under the IEPF Rules. The Member/ Claimant is required to make an online application to the IEPF Authority in the Form IEPF-5 (available on iepf.gov.in) along with the requisite fees as decided by the IEPF Authority from time to time.

Accordingly, the Company has transferred the Unclaimed Dividend pertaining to the FY 2015-2016 and their respective shares to the IEPF Dept in the month of September 2023.

11. OTHER DISCLOSURES

- **Related Party Transactions:** All related party entered by the Company during the year, were in the Ordinary course of business and at Arm’s Length Pricing basis. There were no materially significant related party transactions during the year. The details of transactions with related parties have been disclosed in the notes to the Financial Statement forming part of this Annual Report.
- web link where policy for determining ‘material’ subsidiaries is disclosed:
https://kkigroup.in/admin/upload/corporate_governance/5/69268.pdf
- web link where policy on dealing with related party transactions:
https://kkigroup.in/admin/upload/corporate_governance/9/60463.pdf
- Your Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- During the financial year ended 31st March 2024, your Company has obtained a certificate from M/s. Lovelish Lodha N, Practising Company Secretary (Mem. No: 35677), Secretarial Auditors of the Company, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the SEBI/ MCA or any such Statutory Authority. The said Certificate is enclosed as “Annexure-10” and forms an integral part of this Report.
- **Compliances by the Company:** Your Company has complied with all the requirements of the listing agreement of the stock exchanges as well as regulations and guidelines of SEBI.
- The Company has established whistle blower policy/Vigil Mechanism Policy as per Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations. The Board of Directors of the Company have formulated and adopted Whistle Blower Policy which aims to provide a channel to the Stake holders (Including directors and employees) to report unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct. The mechanism provides adequate safeguards against victimization of Directors and employees to avail the mechanism and direct access to the Chairman of the Audit Committee in exceptional cases.



Your company hereby affirms that no Director/employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

Stakeholders have numerous ways to voice their concerns and are encouraged to report the same for resolution. The policy is uploaded on the Company's website at <https://www.kklgroup.in>

- The Board of Directors accepted all the recommendations of the committee of the Board of Directors which are mandatorily required to be made.
- As per the requirement of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH"), our Company has a robust mechanism in place to redress complaints reported under it. During the financial year ended 31st March 2024, the Company has not received any complaints on sexual harassment.
- Your Company has not provided any loans and advances in the nature of loans to firms/companies in which directors are interested during the financial year ended 31st March, 2024.
- Your Company does not a material subsidiary.
- The Company has inter-alia complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub - regulation (2) of Regulation 46 of the Listing Regulations.
- The Board of Directors of the Company have adopted a Code of Conduct for Directors and Senior Management for conducting the business of the of the Company in accordance with applicable laws, rules, regulations and highest standards of business ethics, to detect and prevent unethical conduct of business and the same is posted on the Website of the Company.
- The Managing Director and the Chief Financial Officer of the Company have given a Certificate to the Board as contemplated in Regulation 17 of the Listing Regulations.
- Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report.
- There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.
- Total Fees for all services paid by the listed entity on a consolidated basis to the Statutory Auditor Rs. 7.50 lakhs.
- Your Company does not have shares in the demat suspense account or unclaimed suspense account.

12. SEBI COMPLIANTS REDRESSAL SYSTEM (SCORES)

SEBI has initiated SCORES for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints. No shareholder complaint has been received in the financial year 2023-24.

13. COMPLIANCE WITH CODE OF CONDUCT

The Company has in place a code of conduct applicable to the board Members as well as Senior Management and that the same has been hosted on the Company's website. The Members of the Board and Management Personnel affirmed that they have complied with the Code of Conduct for the financial year 2022-2023.

14. CODE FOR PREVENTION OF INSIDER TRADING

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, the company has instituted a Code of Conduct to regulate, monitor and report trading by its employees and other connected persons for prohibition of insider trading in the Company's shares. The code endeavors to preserve the confidentiality on un-published price sensitive information and to prevent the misuse of such information. The policy is also posted on the website of the Company.



15. COMPLIANCE OFFICER DETAILS AND ADDRESS FOR CORRESPONDANCE

Ms. K Abirami

Company Secretary & Compliance Officer

Correspondence Address:

No.1, Barnaby Avenue, Barnaby Road,
Kilpauk, Chennai – 600 010,
Phone No. 044-26401914/15/16/17,
email: secretarial@kklgroup.in

Registered Office:

Parandur Road, Enathur Village,
Karaipettai Post,
Kanchipuram – 631552.

For and on behalf of the Board of Directors

KANCHI KARPOORAM LIMITED

Place: Chennai

Date: 3rd September 2024

Dipesh S Jain

Managing Director

DIN: 01659930

Suresh Veerchandji Shah

Managing Director

DIN: 01659809



Form No. MR-3

SECRETARIAL AUDIT REPORT
FINANCIAL YEAR ENDED 31st MARCH, 2023

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

To

The Members

Kanchi Karpooram Limited

CIN L30006TN1992PLC022109

Parandur RD, Karaipettai Post,

Kanchipuram TK-631552

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kanchi Karpooram Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on my verification of Company's books, papers, minute books, forms, statutory registers and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - 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;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. 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;
 - e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - f. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018



6. Other Laws applicable to the Company

- a. Factories Act, 1948.
- b. Hazardous Wastes (Management and Handling) Rules, 1989 and Amendment Rules, 2003

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with BSE Limited;

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

I further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions were carried out with unanimous approval of the Board and there was no instance of dissent voting by any member during the period under review.

I have examined the systems and processes of the Company in place to ensure the compliance with general laws like Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, considering and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.

I further report that

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with other applicable laws on the operation of the Company and the rules made there under.

I further report that

Apart from the above, below mentioned specific events / actions are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc.:

1. Company has a subsidiary in which it holds 51% equity share capital which was incorporated on 25 April 2022 dealing with agro products.

For LOVELISH LODHA N
(Company Secretary in Whole-Time Practice)

Place: Chennai
Date: 17-08-2024

Proprietor
Membership No: A35677
CP No: 13951
PR No.: 3076/2023
UDIN: A035677F000994833

This Report is to be read with my testimony of even date which is annexed as Annexure A and forms an integral part of this report.



Annexure A

To

**The Members
Kanchi Karpooram Limited**

1. My report of even date is to be read along with this supplementary testimony.
2. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
3. I have followed the audit practices and processes 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. I believe that the processes and practices, the company had followed provide a reasonable basis for our opinion.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.,
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
7. 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 LOVELISH LODHA N

(Company Secretary in Whole-Time Practice)

Proprietor

Membership No: A35677

CP No: 13951

UDIN: A035677F000994833

PR No.: 3076/2023

Place: Chennai

Date: 17-08-2024



Annexure 9

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Kanchi Karpooram Limited
Parandur Road, Karaipettai Post,
Kanchipuram – 631552

1. We have examined the compliance of conditions of Corporate Governance by Kanchi Karpooram Limited (“the Company”) for the year ended on 31st March, 2024 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) & other applicable regulations and paragraphs C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘the SEBI Listing Regulations’).

Management Responsibility

2. The compliance of the conditions of Corporate Governance is the responsibility of the management.

Auditors’ Responsibility

3. Our responsibility is to provide a reasonable assurance that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations.
4. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance and Guidance Manual on Quality of Audit and Attestation Services issued by the Institute of Company Secretaries of India. It was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, and the representation made by the Management of the Company, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, as applicable for the year ended 31st March, 2024, referred to in paragraph 1 above.
6. Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For LOVELISH LODHA N
(Company Secretary in Whole-Time Practice)

Place: Chennai
Date: 17-08-2024

Proprietor
Membership No: A35677
CP No: 13951
UDIN: A035677F000994833
PR No.: 3076/2023

**Annexure 10****CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

To

The Members of

Kanchi Karpooram Limited

Parandur Road, Karaipettai Post, Kanchipuram – 631552

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Kanchi Karpooram Limited having CIN L30006TN1992PLC022109 and having registered office at Parandur Rd, Karaipettai Post, Kanchipuram – 631552 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	SURESH SHAH	01659809	31/01/1992
2	DIPESH S JAIN	01659930	11/11/2005
3	ARUN V SHAH	01744884	05/10/1994
4	S SRINIVASAN	05185901	31/01/2012
5	R. KANNAN	08837382	24/08/2020
6	K VENKATESWARAN	00001899	18/02/2014
7	PUSHPA S JAIN	06939054	10/09/2014

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

For LOVELISH LODHA N

(Company Secretary in Whole-Time Practice)

Proprietor

Membership No: A35677

CP No: 13951

UDIN: A035677F000994833

PR No.: 3076/2023

Place: Chennai

Date: 17-08-2024

Annexure 11**DECLARATION ON CODE OF CONDUCT**

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended on 31st March 2024 as envisaged in Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

On behalf of the Board of Directors

Place: Chennai

Dated: 3rd September 2024**Suresh Veerchandji Shah**

Managing Director

**INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED MARCH 31, 2024****M/s KANCHI KARPOORAM LIMITED****Report on the audit of the Indian Accounting Standards (Ind AS)****Financial Statement****Opinion**

1. We have audited the accompanying Standalone Ind AS financial statements of Kanchi Karpooram Limited ("the Company"), which comprise the balance sheet as at March 31, 2024, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the Profit (including Other Comprehensive Income), the cash flows and the changes in Equity for the year ended on that date.

Basis for Opinion

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

Key audit matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	Principal audit procedures
Other bank balances As on 31st March 2024, the Company carries Other bank balances of ₹4,745.83 lakhs. The amount of other bank balances have been considered a key audit matter given the relative size of the balance in the financial statements.	Our audit procedures included: <ul style="list-style-type: none">• We have tested the design and operating effectiveness of controls with regard to maintenance of cash balances, operation of bank accounts and preparation of bank reconciliation statements.• We have verified the confirmations of balances from the banks directly received by us and we have performed alternate audit procedures where direct confirmation could not be obtained.

**Other information**

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the Standalone Financial Statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the Standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the Ind AS financial statements

6. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of Ind AS financial statements

8. Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Ind AS financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

13. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure B, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
14. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year was in compliance with provisions of Section 197 of Companies Act, 2013.
15. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There are no pending litigations involving the Company hence disclosure under Rule 11(a) is not applicable.
 - ii. The Company did not have any long-term contracts including derivative contracts on which there were material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as provided under (a) and (b) above, contain any material misstatement.
 - v. The dividend declared by the Company and paid during the year ending 31st March 2024 is in accordance with Section 123 of Company Act, 2013 to the extent applicable.
 - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit-log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. The audit trail has been preserved by the company as per the statutory requirements for record retention.

For **P CHANDRASEKAR LLP**
Chartered Accountants
FRN 000580S/S200066

S Raghavendhar
Partner

Chennai
May 29, 2024

M. No. 244016
UDIN: 24244016BKELMA4271



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 15(f) of the Independent Auditor's Report of even date to the Members of Kanchi Karpooram Limited on the Standalone Ind AS financial statements as of and for the year ended March 31, 2024.

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to financial statements of Kanchi Karpooram Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 Act.

Auditor's Responsibility

3. 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions



of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

7. 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.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **P CHANDRASEKAR LLP**
Chartered Accountants
FRN 000580S/S200066

S Raghavendhar
Partner

M. No. 244016
UDIN: 24244016BKELMA4271

Chennai
May 29, 2024



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 13 of the Independent Auditor's Report of even date to the Members of Kanchi Karpooram Limited on the Standalone Ind AS financial statements as of and for the year ended March 31, 2024

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a. (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of property, plant and equipment, investment property and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.
 - b. As explained to us, the property, plant and equipment, investment property and right-of-use assets are physically verified by the Management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and based on the examination of the documents provided to us, we report that the title deeds of all the immovable properties of land and buildings as disclosed in the Standalone Ind AS financial statements are held in the name of the Company as at the Balance Sheet date.
 - d. The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - a. The Management has conducted physical verification of inventory at reasonable intervals. In our opinion, the coverage and procedure of such verification is appropriate. No discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification.
 - b. The Company did not have working capital limits in excess of Rupees five crores in aggregate from banks / or financial institutions during the year on the basis of security of the current assets of the Company. Hence reporting under clause ii(b) is not applicable.
- iii.
 - a. During the year the Company has made investment in and provided unsecured loans to a Company. The Company has not provided any guarantee or security to any other company, firms, Limited Liability Partnerships or any other parties. Hence, the disclosure under clause iii(a) is as below –

Description	Provided during the year	Balance outstanding as on March 31, 2024
A. Aggregate amount of loan given to		
- Subsidiaries	NIL	582.88
- Associates	NIL	NIL
- Joint Ventures	NIL	NIL
B. Aggregate amount of loans given to entities other than subsidiaries, associates and joint ventures	NIL	NIL



- b. The Company has not provided guarantees or security to Companies, Firms, Limited Liability Partnerships or any other parties, the investments made and the loans granted by the Companies are not prejudicial to the interests of the Company.
- c. The loans granted by the Company were in the nature of loans repayable on demand. The Company has not demanded such loans during the year. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular in respect of the said loans.
- d. There are no overdues in respect of loans or advances in nature of loans granted by the Company.
- e. There were no loans or advances in nature of loans that fell due during the year. Hence reporting under clause 3(iii) (e) of the Order is not applicable to the Company
- f. Reporting as required under clause 3(iii) (f) is as below –

Aggregate amount of loans repayable on demand as on March 31, 2024 (Rs. Lakhs)	582.88
Percentage of the above on total loans	100%
Aggregate amount of loans granted to promoters and related parties as defined in clause (76) of section 2 of the Companies Act, 2013	582.88

- iv. The Company has not issued any guarantee or security as covered under Section 185 or 186 of the Companies Act, 2013. The loans given by the Company and the Investment made by the Company are in compliance with the provisions of Section 185 and 186 of the Companies Act, 2013 to the extent applicable.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. According to the information and explanations given to us and based on our audit procedures, we report that:
- a) the Company is regular in depositing with the appropriate authorities the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Customs Duty, Cess, Goods and Service Tax to the appropriate authorities, as applicable. There were no undisputed amounts payable which were in arrears as at 31st March 2024 for a period of more than six months from the date they become payable.
- b) the Company has no disputed dues of Income Tax, Goods and Service Tax, Sales Tax, Excise Duty, Customs Duty and Value Added Tax which have not been deposited as on 31st March 2024.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3 (viii) of the Order is not applicable to the Company.
- ix. a. According to the records of the Company examined by us and the information and explanation given to us, the Company has not obtained any borrowing facility during the year. Hence reporting under clause (ix) is not applicable to the Company.



- b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c. The Company had not obtained any term loans during the year, hence the reporting under clause ix (c) is not applicable to the Company.
- d. On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long term purposes by the Company.
- e. The Company did not have any associate or joint venture during the year ending 31st March 2024. The Company did not take any funds from any entity or person on account of or to meet the obligations of its Subsidiary.
- f. The Company did not have any associate or joint venture during the year ending 31st March 2024. The Company has not raised any moneys on pledge of securities held in its subsidiary.
- x. a. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) during the year. Accordingly, reporting under clause (x) (a) of the Order is not applicable.
b. On an overall examination of the financial statements, we report that the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, reporting under clause (x) (b) of the Order is not applicable.
- xi. a. 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 we been informed of any such case by the Management.
b. During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor / secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
c. There were no whistle blower complaints received by the Company during the year.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. In our opinion, the Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Ind AS financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act.
- xiv. a. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date.
- xv. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with the director or persons connected with them as referred to in Section 192 of the Companies Act, 2013.
- xvi. a. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.



- b. The Company has not conducted any non-banking or housing finance activities.
- c. The Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3 (xvi) (c) of the Order is not applicable.
- d. There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3 (xvi) (d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable.
- xix. On the basis of ratios disclosed in the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the meetings of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither given any guarantee nor any assurance that all liabilities falling due withing one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (i) There are no unspent amounts other than in respect of ongoing projects that are required to be transferred to a fund specified in Schedule VII of the Companies Act, 2013 within a period of six months from the expiry of the financial year, in compliance with Section 135 of the Act. Hence reporting under clause xx(i) is not applicable to the Company.
- (ii) The unspent amount in respect of ongoing projects have been transferred to a special account in accordance with sub-section (5) of Section 135 of Companies Act, 2013.

For **P CHANDRASEKAR LLP**
Chartered Accountants
FRN 000580S/S200066

S Raghavendhar
Partner

Chennai
May 29, 2024

M. No. 244016
UDIN: 24244016BKELMA4271



**STANDALONE FINANCIAL
STATEMENTS
for the year ended 31st March 2024**



STANDALONE BALANCE SHEET AS AT 31 MARCH 2024

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
Assets			
Non-current assets			
Property, plant and equipment	3a	5,073.90	5,305.01
ROU Assets	3a	38.45	36.06
Capital work in progress	3b	1,911.54	920.52
Intangible assets Other than goodwill		-	-
Financial assets			
(i) Investment	4a	51.00	25.50
(ii) Loans and Advances	4b	54.10	48.03
Deferred tax asset (net)	5	-	-
Other Non-Current assets	6	6.26	140.39
		7,135.25	6,475.51
Current assets			
Inventories	7	6,462.57	7,566.11
Financial assets			
(i) Trade Receivables	8	1,206.60	1,741.05
(ii) Cash and Cash equivalents	9	165.23	126.04
(iii) Bank balances other than (ii) above	10	4,745.83	1,968.76
(iv) Short Term Loans & Advance	11	582.88	2,190.70
(iv) Other financial assets	11a	191.06	77.65
Current Tax Assets (Net)	21	105.28	57.95
Other assets	12	104.69	194.68
		13,564.13	13,922.94
		20,699.38	20,398.45
Total assets			
Equity and liabilities			
Equity			
Equity Share Capital	13	434.39	434.39
Other Equity	14	19,457.35	19,371.84
Total equity		19,891.74	19,806.23
Non-current liabilities			
Financial Liabilities			
(i) Borrowings		-	-
(ii) Lease liabilities	15	40.09	54.32
Deferred Tax Liabilities (Net)	5	96.55	90.41
		136.64	144.73
Current liabilities			
Financial Liabilities			
(i) Borrowings		-	-
(ii) Lease liabilities	16	8.80	7.64
(iii) Trade Payables - total outstanding dues of:			
(A) Micro enterprises and small enterprises		-	-
(B) Creditors other than micro enterprises and small enterprises	17	166.48	101.83
(iv) Other Financial Liabilities	18	107.01	261.21
Other current liabilities	19	306.57	35.55
Short Term Provisions	20	82.14	41.26
Current Tax liabilities	21	-	-
		671.00	447.49
		807.64	592.22
Total liabilities		20,699.38	20,398.45
Total equity and liabilities			
Summary of significant accounting policies	2		

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

As per our report of even date

For **P. Chandrasekar LLP**

Chartered Accountants

Firm Registration No.: 000580S/S200066

S. RAGHAVENDHAR

Partner

Membership No.: 244016

Place: Chennai

Date: May 29, 2024

For and on behalf of the Board of Directors of

Kanchi Karpooram Limited

SURESH SHAH

Managing Director

DIN: 01659809

SURENDRA KUMAR SHAH

Chief Financial Officer

DIPESH S JAIN

Joint Managing Director

DIN: 01659930

K ABIRAMI

Company Secretary



**STANDALONE STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31 MARCH 2024**

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

Particulars	Notes	Year Ended 31-03-2024	Year Ended 31-03-2023
I. REVENUE FROM OPERATIONS	22	12,712.41	20,535.15
II. Other income	23	403.87	321.74
III. Total Income (I+II)		13,116.28	20,856.89
IV. EXPENSES			
Cost of Raw materials consumed	24	8,697.91	16,973.49
Changes in inventories of work-in-progress and finished goods	24	1,332.01	(874.70)
Employee benefits expense	25	868.45	779.15
Finance Cost	26	9.83	14.24
Depreciation and amortization expense	27	280.30	289.09
Other expenses	28	1,631.63	1,767.45
Total Expense-IV		12,820.13	18,948.72
V. Profit before Exceptional items and taxes (III-IV)		296.15	1,908.17
VI. Exceptional Items		64.56	-
VII. Profit before tax (V - VI)		231.59	1,908.17
VIII. Tax Expense			
Current Tax	29	75.00	468.94
Deferred tax expense / (credit)		11.55	22.54
Tax relating to previous years		-	10.03
Income tax expense		86.55	501.52
IX. Profit after tax (VII - VIII)		145.04	1,406.66
X. Other comprehensive income			
A. (i) Items that will not be reclassified to profit or loss		(21.50)	10.68
(ii) Income tax relating to items that will not be reclassified to profit or loss		5.41	(2.69)
B. (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax-X			
XI. Total comprehensive income for the year, net of tax (IX+X)		128.95	1,414.65
Earnings per share			
Basic Earnings per share	30	3.34	32.38
Diluted earnings per share	30	3.34	32.38

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

As per our report of even date
For **P. Chandrasekar LLP**
Chartered Accountants
Firm Registration No.: 000580S/S200066
S. RAGHAVENDHAR
Partner
Membership No.: 244016
Place: Chennai
Date: May 29, 2024

For and on behalf of the Board of Directors of
Kanchi Karpooram Limited
SURESH SHAH
Managing Director
DIN: 01659809
SURENDRA KUMAR SHAH
Chief Financial Officer

DIPESH S JAIN
Joint Managing Director
DIN: 01659930
K ABIRAMI
Company Secretary



STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2024

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

Particulars	31st March 2024	31st March 2023
A. Cash flow from Operating activities		
Profit before tax	231.59	1,908.17
Adjustments for non cash and non operating items:		
Depreciation of Property, plant and equipment	280.30	289.08
(Profit)/loss on sale of Property, plant and equipment	2.02	-
Interest Expense	9.83	11.34
Interest Income	(383.90)	(282.34)
Unrealized (gain)/loss	(15.95)	(0.89)
Operating Cash flow before working capital changes	123.89	1,925.36
Working capital adjustments:		
(Increase)/ decrease in trade receivables	534.44	630.26
(Increase)/ decrease in inventories	1,103.54	1,652.41
(Increase)/ decrease in other Current assets	91.02	(47.13)
(Increase)/ decrease in loans and advances/ Other non-current assets	(6.07)	(69.28)
(Increase)/ decrease in Other Financial Assets	(190.06)	(0.98)
Increase/ (decrease) in trade payables	64.65	(63.35)
Increase/ (decrease) in other Financial liabilities	(143.38)	(2.56)
Increase/ (decrease) in other current liabilities and provisions	295.81	(210.73)
Operating cash flow after working capital changes	1,873.84	3,814.00
Interest on Working Capital and Bank charges	-	-
Taxes paid, net of refund	(127.75)	(244.76)
Net cash flows from operating activities (A)	1,746.09	3,569.24
B. Investing activities		
Purchase of Property, plant and equipment, intangible assets, including capital work-in-progress and capital advances	(905.49)	(2,075.69)
Investment in Subsidiary	(25.50)	(25.50)
Proceeds from sale of Property, plant and equipment	4.90	-
Interest income	460.55	224.21
Changes in other bank balance	(2,787.88)	(1,498.17)
Loans (given)/repaid	1,607.82	(2,126.14)
Net cash flows from/(used in) investing activities (B)	(1,645.60)	(5,501.29)
C. Financing activities		
Repayment of Lease liabilities	(14.76)	(16.11)
Dividends paid	(43.43)	(113.37)
Finance Cost	(3.11)	(2.90)
Net cash flows used in financing activities (C)	(61.30)	(132.38)
Net increase/(decrease) in cash and cash equivalents (D)=(A)+(B)+(C)	39.19	(2,064.43)
Cash and cash equivalents at the beginning of the year (E)	126.04	2,190.47
Cash and cash equivalents at year end (F) = (D)+(E)	165.23	126.04

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

As per our report of even date

For **P. Chandrasekar LLP**

Chartered Accountants

Firm Registration No.: 000580S/S200066

S. RAGHAVENDHAR

Partner

Membership No.: 244016

Place: Chennai

Date: May 29, 2024

For and on behalf of the Board of Directors of

Kanchi Karpooram Limited

SURESH SHAH

Managing Director

DIN: 01659809

SURENDRA KUMAR SHAH

Chief Financial Officer

DIPESH S JAIN

Joint Managing Director

DIN: 01659930

K ABIRAMI

Company Secretary

**STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024**

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

A. Equity Share Capital**1. Equity share capital as on 31.03.2024**

Rs. In Lakh

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during 2023-24
434.39	-	-	-

2. Equity share capital as on 31.03.2023

Rs. In Lakh

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during 2022-23
434.39	-	-	-

B. Other Equity**1. For the year ended 31st March 2024**

Rs. In Lakh

Particulars	Reserves and Surplus				Total
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained earnings	
Balance as at 1st April 2023	2.05	777.77	210.00	18,382.02	19,371.84
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1st April 2023	-	-	-	-	-
Profit for the year	-	-	-	145.04	145.04
Other Comprehensive Income	-	-	-	(16.09)	(16.09)
Total Comprehensive Income for the current year	-	-	-	128.95	128.95
Dividends paid during FY 2023-24	-	-	-	(43.44)	(43.44)
Balance as at 31st March 2024	2.05	777.77	210.00	18,467.53	19,457.35

**2. For the year ended 31st March 2023**

Rs. In Lakh

Particulars	Reserves and Surplus				Total
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained earnings	
Balance as at 1 st April 2022	2.05	777.77	210.00	17,075.97	18,065.79
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1 st April 2022	-	-	-	-	-
Profit for the year	-	-	-	1,406.66	1,406.66
Other Comprehensive Income	-	-	-	7.99	7.99
Total Comprehensive Income for the current year	-	-	-	1,414.65	1,414.65
Dividends paid during FY 2022-23	-	-	-	(108.60)	(108.60)
Balance as at 31st March 2023	2.05	777.77	210.00	18,382.02	19,371.84

Nature and purpose of the reserve:**General Reserve:**

General reserve is created out of profits transferred from retained earnings. General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income. It is a free reserve eligible for distribution to shareholders subject to the provisions of The Companies Act, 2013.

Capital Redemption Reserve:

Capital Redemption Reserve is created as required by section 69 of Companies Act 2013 on account of buy-back of shares. The Capital redemption reserve may be applied by the company, in paying up unissued shares of the company to be issued to Members of the company as fully paid bonus shares..

Securities Premium:

Securities premium represents the amount collected from shareholders in excess of face value towards issue of share capital. Securities Premium can be utilized in accordance with The Companies Act 2013.”

As per our report of even date
For **P. Chandrasekar LLP**
Chartered Accountants
Firm Registration No.: 000580S/S200066

S. RAGHAVENDHAR
Partner
Membership No.: 244016

Place: Chennai
Date: May 29, 2024

For and on behalf of the Board of Directors of
Kanchi Karpooram Limited

SURESH SHAH
Managing Director
DIN: 01659809

SURENDRA KUMAR SHAH
Chief Financial Officer

DIPESH S JAIN
Joint Managing Director
DIN: 01659930

K. ABIRAMI
Company Secretary



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Note 1: Company Overview

Kanchi Karpooram Limited (“the Company”) was incorporated on 31st January 1992. It is a public limited company incorporated and domiciled in India whose shares are publicly traded. The registered office is located at Parandur Road, Enathur village, Karapettai Post, Kanchipuram – 631552, Tamilnadu, India. The Company manufactures Camphor and allied products. The Company has its manufacturing Plant at Kanchipuram in Tamil Nadu.

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (“Ind AS”) notified by the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. Accordingly, the financial statements for the year ended 31st March 2024 are prepared as per IND AS financial statements. The financial statements for the year ended 31st March 2024 were authorized and approved for issue by the Board of Directors on 29th May, 2024.

Note 2: Summary of Significant Accounting Policies

2.1 Basis of Preparation

The financial statements comply in all material aspects with Indian Accounting Standards (“Ind AS”) notified under Section 133 of the Companies Act, 2013 (“the Act”) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. The financial statements have been prepared on the historical cost convention under accrual basis of accounting except for certain financial assets and liabilities (as per the accounting policy below), which have been measured at fair value.

2.2 Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

2.3 Significant Estimates and Judgments

The areas involving critical estimates are:

- Estimation of fair value of financial assets and liabilities (Refer Note 33 to the Accounts)
- Estimation of useful life of Property, Plant and Equipment (Refer Note 2.7 below)
- Valuation of defined benefit obligations – (Refer Note 2.11 to the accounts)
- Estimation of income tax provision for the year

The management has exercised its judgement in assessing whether a present obligation arising from the past events would result in outflow of resources embodying economic benefits.

2.4 Revenue Recognition Sale of products:

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services. The Company considers indicators for assessing the transfer of control, including:

- (a) The entity has a present right to payment for the assets
- (b) The customer has legal title to the asset



- (c) The entity has transferred physical possession of the asset
- (d) The customer has the significant risks and rewards of ownership of the asset
- (e) The customer has accepted the asset

The Company earns revenue primarily from sale of Camphor and allied products. Payment for the sale is made as per the credit terms in the agreements with the customers. The credit period is generally short term, thus there is no significant financing component. The Company's contracts with customers do not provide for any right to returns, refunds or similar obligations.

Dividend, interest and other income

- Dividend income from investments is recognized when the right to receive payment has been established
- Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable in line with the effective interest rate method.
- Rental income is accounted on straight line basis over the term of the relevant lease.
- Insurance claims are accounted on the basis of claims admitted or expected to admitted and to the extent that there is no uncertainty in receiving the claims
- Export benefits are accounted in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

2.5 Property, Plant and Equipment

Freehold Land and all other items of Property, Plant and Equipment are stated at deemed cost on transition IndAS or cost of acquisition, as applicable less accumulated depreciation / amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost and directly attributable overheads incurred upto the date the asset is ready for its intended use. However, cost excludes Excise Duty, Value Added Tax and Service Tax / GST, to the extent credit of the duty or tax is availed of.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to Profit or Loss during the reporting period in which they are incurred. Gains and losses on disposals are determined by comparing proceeds with carrying amount and recognized in Statement of Profit and Loss.

2.6 Investment Property

Investment properties are measured at cost of acquisition less accumulated depreciation/ amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost and directly attributable overheads incurred upto the date the asset is ready for its intended use. However, cost excludes Excise Duty, Value Added Tax and Service Tax / GST, to the extent credit of the duty or tax is availed of.

Investment properties are properties held to earn rentals and/or capital appreciation. Depreciation on investment property is calculated based on useful life estimated valuation report issued by a chartered engineer.

2.7 Depreciation and Amortization

Depreciation on tangible fixed assets is provided over the estimated useful life of the asset or part of the asset, on straight line method, in accordance with Part A of Schedule II to the Companies Act, 2013. Residual value is considered upto five per cent of the cost of assets.



The assets residual values, estimated useful lives and depreciation method are reviewed at the end of each reporting period.

Gains and losses on disposal are determined by comparing proceeds with carrying amount and are credited/debited to the Statement of Profit and loss.

The useful lives of various classes of property, plant and equity are as provided below:

Class of Asset	Useful Life
Electrical Installation	10
Buildings	30
Plant and Equipment	8
Furniture and Fixtures	10
Vehicles	8-20
Lab Equipment	10
Air Conditioners	5
Office Equipment	5
Computer	3

Residual values and useful lives are reviewed and adjusted, if appropriate, for each reporting period.

On assets added / disposed during the year, depreciation is charged on pro-rata basis from the date of addition / till the date of disposal.

2.8 Intangible Assets

Intangible assets acquired are recorded at their acquisition cost and are amortized on straight line basis over its useful life of 3 years.

2.9 Inventories

- Raw materials, stores and spares are valued at cost under First-In-First-Out (FIFO) method or net realizable value whichever is lower.
- Finished goods are valued at cost (including applicable overheads) or net realizable value, whichever is lower
- Work-in-progress is valued at lower of cost and net-realizable value. Cost is calculated as material cost plus appropriate portion of overheads.

2.10 Impairment

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows and are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

2.11 Employee Benefits

(i) Short term obligations:

Liabilities for wages, salaries and bonuses, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are



recognized in respect of employees' services upto the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current liabilities in the balance sheet.

(ii) Post-employment obligations:

a) Provident Fund and pension:

Provident Fund and pension benefits are defined contribution plans under which the Company pays fixed contribution into funds established under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The Company has no legal or constructive obligations to pay further contributions after the payment of the fixed contribution. Contributions due to the provident fund are recognized as an expense on monthly basis.

b) Gratuity:

The Company has a defined benefit gratuity plan funded with Life Insurance Corporation of India, covering eligible employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or in termination of employment. The company obligation towards gratuity is valued at the date of each balance sheet with the help of an actuary using projected unit credit method and considered accordingly in the books of accounts.

(iii) Other long-term employee benefit obligations:

a) Leave encashment:

The company allows accumulation of leave and encashment thereof based on its policy for eligible employees. The company's obligation towards leaves that could be carried over by employees beyond 12 months from the date of the balance sheet is valued on with the help of an actuary using the projected unit credit method and considered accordingly in the books of accounts.

2.12 Taxes on Income

Income tax expense represents the sum of the current tax and deferred tax.

a) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that are enacted and applicable for the reporting period. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the assets and settle the liability simultaneously.

b) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.



The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Accordingly, the deferred tax assets and liabilities that were recognized during the previous reporting periods are remeasured using the tax rates enacted or substantively enacted as at the reporting date.

c) Current and deferred tax for the year

Current and deferred tax are recognized in the Statement of Profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

2.13 Leases

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities predominantly include the net present value of the fixed lease payments and other components of lease payments where applicable.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognized on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

2.14 Functional and presentation currency and Foreign Currency Transactions

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.



In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

2.15 Earnings per Share

The Company presents basic and diluted earnings per share (EPS) data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

2.16 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. The Company is principally engaged in a single business segment, viz., manufacture and sale of Camphor and allied products.

2.17 Provisions, Contingent Liabilities and Contingent Assets

a) Provision

A provision is recorded when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expenses.

b) Contingent Liabilities

Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because

- It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- The amount of the obligation cannot be measured with sufficient reliability.

c) Contingent Asset

Contingent assets are not recognized but are disclosed only where an inflow of economic benefits is probable.



2.18 Current and Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. Cash or cash equivalent is treated as current, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. In respect of other assets, it is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

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

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.19 Financial instruments

(a) Recognition:

Financial assets and financial liabilities are recognized when a company entity becomes a party to the contractual provisions of the instruments.

(b) Classification of financials instruments

The Company classifies its financial assets in the following categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flow.

(c) Measurement

(i) Initial Recognition:

At Initial recognition, the Company measures a financial asset at its fair value plus transaction cost (in the case of a financial asset not a fair value through profit or loss) that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit or loss.

**(ii) Subsequent measurement:****• Debt Instruments**

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Company classifies its debt instruments.

- Amortized Cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- Fair Value through profit and loss statement

Assets that do not meet the criteria for amortized cost or Fair Value through Other Comprehensive Income (FVOCI) are measured at Fair Value Through Profit or Loss (FVTPL). A gain or loss on a debt investment that is subsequently measured at FVTPL and is not part of a hedging relationship is recognized in profit or loss and presented in the statement of profit and loss within other gains/ (losses) in the period in which it arises. Interest income from these financial assets is included in other income.

• Equity Instruments

The Company subsequently measures all investments in equity (except of the subsidiaries/associate) at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in profit or loss as other income when the Company's right to receive payments is established.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately.

Where the Company elects to measure fair value through profit and loss, changes in the fair value of such financial assets are recognized in the statement of profit and loss.

(d) Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Expense is recognized on an effective interest basis for debt instruments other than those financial liabilities classified as at FVTPL. Interest expense is recognized in profit or loss and is included in the 'finance cost' line item.

(e) Impairment of financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, lease receivables, trade receivables, and other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.



Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument.

For trade receivables, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

(f) De-recognition of financial assets and financial liabilities

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

2.20 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts/cash credits. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.21 Key sources of estimation uncertainty

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Key assumption concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is as given below.

**a) Estimation of long term and post employment benefits**

The Company engages the services of an actuary to compute the present value of its defined benefit obligations in respect of compensated absences and gratuity payable to its employees. The estimation involves use of assumptions and inputs such as life expectancy, attrition rate, salary increment rate etc.

b) Useful life of Property, Plant & Equipments and Intangible Assets

The Company reviews the estimated useful lives of Property, plant and equipment at the end of each reporting period. During the current year, there has been no change in life considered for the assets.

c) Contingencies

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

d) Deferred Tax Assets

The recognition of deferred tax assets requires assessment of whether it is probable that sufficient future taxable profits will be available against which deferred tax assets can be utilized. The Company reviews at each balance sheet the carrying amount of deferred tax asset if any.

e) Income tax provision:

The company provides for income tax expenditure in respect of the year taking into consideration the applicable income tax laws which include usage of conclusions drawn from precedents pronounced by various fora. The actual income tax expense may undergo a change upon completion of tax audit or assessment by tax authorities and the resultant expense/credit is accounted as and when it arises.



3a. Property, plant and equipment, Capital Work-in Progress & Intangible Assets

2023-24

Rs. in Lakh

Particulars	Property, plant and equipment										ROU Assets	Intangible assets	
	Freehold Land	Electrical Installations	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Lab Equipments	Air Conditioners	Office equipment	Computer	Total	Buildings	
Cost or valuation													
At 1 April 2023	2,287.65	96.62	1,809.81	1,722.38	32.37	161.74	9.06	12.28	34.55	27.82	6,194.28	94.66	0.17
Add: Additions	-	-	-	8.66	0.24	33.99	-	-	2.41	-	45.31	10.93	-
Less: Disposals/ Write off	-	-	-	(8.08)	-	-	-	-	-	-	(8.08)	-	-
Add: Capitalised during the year	-	-	-	-	-	-	-	0.69	1.56	-	2.25	-	-
At 31 March 2024	2,287.65	96.62	1,809.81	1,722.96	32.61	195.73	9.06	12.96	38.53	27.82	6,233.76	105.59	0.17
Accumulated Depreciation/ Amortization/ Impairment													
At 1 April 2023	-	22.37	173.64	588.49	9.48	46.33	4.61	7.72	13.25	23.38	889.28	58.60	0.17
Depreciation charge for the year	-	9.12	103.16	126.42	3.04	19.31	0.85	1.60	5.81	2.45	271.75	8.55	-
Disposals	-	-	-	(1.18)	-	-	-	-	-	-	(1.18)	-	-
Impairment charge for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	-	31.49	276.80	713.74	12.52	65.63	5.46	9.32	19.06	25.83	1,159.85	67.14	0.17
Net book value													
At 31 March 2024	2,287.65	65.13	1,533.01	1,009.22	20.09	130.10	3.60	3.64	19.47	1.99	5,073.90	38.45	-
At 1 April 2023	2,287.65	74.25	1,636.17	1,133.89	22.88	115.42	4.44	4.55	21.30	4.44	5,305.01	36.06	-



3a. Property, plant and equipment, Capital Work-in Progress & Intangible Assets

2022-23

Rs. in Lakh

Particulars	Property, plant and equipment										Intangible assets		
	Freehold Land	Electrical Installations	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Lab Equipments	Air Conditioners	Office equipment	Computer		Total	ROU Assets Buildings
Cost or valuation													
At 1 April 2022	1,905.07	96.62	1,219.39	1,672.42	31.95	154.49	9.06	11.35	22.46	26.72	5,149.53	119.92	0.17
Add: Additions	382.58	-	590.43	49.96	0.42	7.25	-	0.92	12.09	1.64	1,045.29	-	-
Less: Disposals/ Write off	-	-	-	-	-	-	-	-	-	(0.54)	(0.54)	(25.26)	-
Less: Capitalised during the year	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	2,287.65	96.62	1,809.81	1,722.38	32.37	161.74	9.06	12.28	34.55	27.82	6,194.28	94.66	0.17
Accumulated Depreciation/ Amortization/ Impairment													
At 1 April 2022	-	13.05	99.09	458.08	6.60	27.45	3.77	6.20	8.77	20.41	643.42	46.99	0.17
Depreciation charge for the year	-	9.32	81.50	130.41	2.88	18.88	0.84	1.52	4.48	2.97	252.81	11.61	-
Disposals	-	-	(6.95)	-	-	-	-	-	-	-	(6.95)	-	-
Impairment charge for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	-	22.37	173.64	588.49	9.48	46.33	4.61	7.72	13.25	23.38	889.28	58.60	0.17
Net book value													
At 31 March 2023	2,287.65	74.25	1,636.17	1,133.89	22.88	115.42	4.44	4.54	21.30	4.44	5,305.01	36.05	-
At 1 April 2022	1,905.07	83.57	1,120.30	1,214.33	25.35	127.03	5.29	5.15	13.69	6.31	4,506.11	72.93	-



3b. Capital Working in Progress

Rs. in Lakh

Particulars	Amount
Balance as on 1st April 2022	18.64
Addition during 2022-23	1,097.33
Capitalisation during 2022-23	195.45
Balance as on 31st March 2023	920.52
Addition during 2023-24	993.28
Capitalisation during 2023-24	2.25
Balance as on 31st March 2024	1,911.54

CWIP Ageing Schedule as at 31.03.2024

Rs. in Lakh

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	993.27	918.27	-	-	1,911.54

CWIP Ageing Schedule as at 31.03.2023

Rs. in Lakh

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	920.52	-	-	-	920.52

4a. Non-current Investment

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Investment in Equity Instruments held at cost	-	-
Investment in Kanchi Agro Products Private Limited (Subsidiary Company)	51.00	25.50
	51.00	25.50

4b. Non-current financial assets- Loans

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
At Amortized cost		
a. Secured, Considered Good	-	-
b. Unsecured, Considered Good		
Security Deposits	54.10	48.03
c. Loans with significant increase in credit risk	-	-
d. Loan Receivables – Credit Impaired	-	-
	54.10	48.03



5 Deferred Tax Asset/ (Liability)

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Deferred tax Asset		
Relating to ROU Assets	2.63	6.52
Expenses disallowed under Income Tax Act, 1961	20.67	11.11
Deferred tax Liability		
Relating to PPE	(119.85)	(108.04)
Net deferred tax asset/(liability)	(96.55)	(90.41)

Rs. in Lakh

Movement in Deferred Tax	Depreciation	Others	Total
As at 31st March 2022-(Liability)/Asset	(74.10)	8.92	(65.18)
(Charged)/ Credited			
To Profit and Loss	(27.43)	4.89	(22.54)
To Other Comprehensive Income	-	(2.69)	(2.69)
As at 31st March 2023-(Liability)/Asset	(101.53)	11.12	(90.41)
(Charged)/ Credited			
To Profit and Loss	(11.81)	0.26	(11.55)
To Other Comprehensive Income	-	5.41	5.41
As at 31st March 2024-(Liability)/Asset	(113.34)	16.79	(96.55)

6 Other Non-Current assets

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Capital advance	0.75	133.85
Advances other than capital advances		
(i) Unamortized expense on rental deposit and others	5.51	6.54
	6.26	140.39

7 Inventories (lower of cost and net realisable value)

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Raw materials		
(i) Stock of raw materials	1,192.34	871.28
(ii) Goods in transit	-	172.56
Work in progress	433.91	970.76
Finished goods	441.40	1,236.57
Stores and Spares	112.42	32.44
Land held for sale	4,282.50	4,282.50
Total inventories	6,462.57	7,566.11

Refer Note no-2.9 for Accounting Policy relating to valuation of inventories



8 Trade receivables

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
a. Secured, Considered Good	-	-
b. Unsecured, Considered Good		
Receivables from related parties (Refer note 34)	9.04	14.34
Receivable from Others	1,197.56	1,726.71
c. Trade receivables with significant increase in credit risk	-	-
d. Trade receivables– Credit Impaired	-	-
	1,206.60	1,741.05

Trade Receivables Ageing as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	Total
(i) Undisputed Trade Receivables – considered good	852.59	351.13	2.87	-	-	1,206.60
(ii) Undisputed Trade Receivables – considered doubtful		-	-	-	-	-
(iii) Disputed Trade Receivables considered good		-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful		-	-	-	-	-

Trade Receivables Ageing as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	Total
(i) Undisputed Trade Receivables – considered good	1183.32	550.69	7.04	-	-	1,741.05
(ii) Undisputed Trade Receivables – considered doubtful		-	-	-	-	-
(iii) Disputed Trade Receivables considered good		-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful		-	-	-	-	-

9 Cash and cash equivalents

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Cash on hand	0.73	0.70
Balances with banks		
(i) In current accounts	164.50	125.34
	165.23	126.04



10 Bank balances other than cash and cash equivalents

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Fixed deposits with original maturity more than 3 Months	4,700.00	1,907.59
Margin money deposit for bank guarantee	-	12.48
In unclaimed dividend accounts	26.86	37.68
BOI-Unspent CSR Escrow A/c	18.97	11.00
	4745.83	1,968.76

11 Short Term Loans & Advances

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Unsecured, Considered Good		
Loans repayable on demad given to subsidiary company*	582.88	2,126.14
Managerial Remuneration Recoverable	-	64.56
	582.88	2,190.70

*Interest Chargeable on loan to subsidiary is 12 percent

11a. Other financial assets (current)

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Unsecured, Considered Good		
Advance to employees	0.40	1.00
Interest accrued and not due	154.50	26.00
Interest accrued and not due from Subsidiary Company	17.59	50.65
Other receivables	18.57	-
	191.06	77.65

12 Other assets (current)

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Balance with Government authorities	57.70	144.99
Prepaid expenses	37.68	37.48
Advances to suppliers	9.31	12.21
	104.69	194.68

**13 Share Capital**

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Authorised:		
70,00,000 (Previous years: 7,00,00,000) equity shares of Rs.10/- each	700.00	700.00
	700.00	700.00
Issued, subscribed and paid-up:		
43,43,891 equity shares of Rs.10 each fully paid-up.	434.39	434.39

a) Reconciliation of shares outstanding at the beginning and at the end of the reporting year

Particulars	No. of Shares
As at March 31, 2022	43,43,891
Alloted / cancelled during the year	NIL
As at March 31, 2023	43,43,891
Alloted / cancelled during the year	NIL
As at March 31, 2024	43,43,891

b) Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting

For the year ended March 31, 2024, the amount of dividend (if any) proposed by board of directors is subject to approval of shareholders at annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

No shares were allotted as fully paid bonus shares during the 5 years immediately preceding 31.03.2024. No shares were allotted for non-cash consideration during the 5 years immediately preceding 31.03.2024.

c) Details of shareholders holding more than 5% shares in the Company are as under:

Name of equity share holders	2023-24		2022-23	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Rs. 10 each fully paid				
V SURESH	4,51,807	10.40%	4,51,807	10.40%
VARSHAA GOAL	3,18,400	7.33%	3,18,400	7.33%
PUSHPA S JAIN	4,33,293	9.97%	4,29,693	9.89%
DIPESH SURESH JAIN	3,38,350	7.79%	3,38,350	7.79%



As per records of the Company, including its register of shareholders/ Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

d) Details of share held by Promoters are as under:

Shares held by promoters at the end of the year		As at 31.03.2024		As at 31.03.2023		% Change during the year
S No.	Promoter Name	No. of shares	% of Total shares	No. of shares	% of Total shares	
1	V SURESH	4,51,807	10.40%	4,51,807	10.40%	-
2	PUSHPA S JAIN	4,33,293	9.97%	4,29,693	9.89%	0.08%
3	DIPESH SURESH JAIN	3,38,350	7.79%	3,38,350	7.79%	-
4	VARSHAA GOAL	3,18,400	7.33%	3,18,400	7.33%	-
5	ARUN V SHAH	1,78,050	4.10%	1,78,050	4.10%	-
6	V M GOAL	1,36,500	3.14%	1,36,500	3.14%	-
7	LATA A SHAH	89,500	2.06%	89,500	2.06%	-
8	MADHU J SHAH	66,000	1.52%	66,000	1.52%	-
9	KAVITA JAIN	82,304	1.89%	65,452	1.51%	0.39%
10	JITENDRA V SHAH	38,000	0.87%	38,000	0.87%	-
11	SONIYA	30,000	0.69%	30,000	0.69%	-

14 Other equity

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Reserves and Surplus		
(i) General reserve	210.00	210.00
(ii) Securities premium	777.77	777.77
(iii) Retained Earnings		
Balance as at the beginning of the year	18,382.02	17,075.97
Add: Increase/ (Decrease) - Net as per SOCE*	85.51	1,306.05
Balance as at the end of the year	18,467.53	18,382.02
(iv) Capital Redemption Reserve	2.05	2.05
Total Other equity	19,457.35	19,371.84

*Statement of Changes Equity

**Nature and purpose of the reserve:****General Reserve:**

General reserve is created out of profits transferred from retained earnings. General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income. It is a free reserve eligible for distribution to shareholders subject to the provisions of The Companies Act, 2013.

Securities Premium:

Securities premium represents the amount collected from shareholders in excess of face value towards issue of share capital. Securities Premium can be utilized in accordance with The Companies Act 2013.

Capital Redemption Reserve:

Capital Redemption Reserve is created as required by section 69 of Companies Act 2013 on account of buy-back of shares. The Capital redemption reserve may be applied by the company, in paying up unissued shares of the company to be issued to Members of the company as fully paid bonus shares.

15 Non-Current Financial Liabilities - Lease Liabilities

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Long term lease obligations	40.09	54.32
	40.09	54.32

Particulars	Year ending 31-03-2024	Year ending 31-03-2023
Opening net carrying balance	61.96	96.75
Additions	11.62	11.34
Derecognised	-	(27.13)
Payments	(24.69)	(19.01)
Total Lease Obligation	48.89	61.96
Short Term Lease Obligation	8.80	7.64
Long Term Lease Obligation	40.09	54.32

The rate used for Discounting is 13%

16 Current Financial Liabilities

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Short term lease obligations	8.80	7.64
	8.80	7.64

17 Trade Payables

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Dues to Micro Enterprises and Small Enterprises*	-	-
Dues of creditors other than Micro Enterprises and Small Enterprises	166.48	101.83
	166.48	101.83



Disclosure requirement as required under Micro, Small and Medium Enterprises Development Act, 2006 is as follows

PARTICULARS	31-Mar-24	31-Mar-23
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year."	NIL	NIL
(ii) Interest paid by the Company in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
(iii) Interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL
(iv) Interest accrued and remaining unpaid at the end of each accounting year:	NIL	NIL
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	NIL	NIL

Trade Payables Ageing Schedule as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	161.57	3.13	1.78	-	-	166.48
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-

Trade Payables Ageing Schedule as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	94.29	6.35	1.19	-	-	101.83
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-

**18 Other Current Financial Liabilities**

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Security Deposits Received	5.61	14.69
Creditors for capital goods	-	115.85
Unclaimed Dividend	26.86	37.68
Outstanding expenses	74.54	93.00
	107.01	261.21

19 Other Current liabilities

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Advance from customers	277.43	5.06
Income tax deducted at source payable	24.71	25.94
Provident fund payable	3.94	4.03
State insurance payable	0.49	0.52
	306.57	35.55

20 Short Term Provisions

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Provision for employee benefits		
Gratuity	61.50	22.35
Bonus	20.64	18.91
	82.14	41.26

21 Current Tax liabilities / (Assets)

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Provision for Income tax	75.00	2,663.05
Less: Advance tax and TDS	(180.28)	(2,721.00)
	(105.28)	(57.95)

**22 Revenue from operations**

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Sale of products		
i) Camphor	10,061.63	16,224.03
ii) Dipentine	1,400.31	1,577.97
iii) Others	1,198.55	2,714.71
Other operating revenues		
Scrap sales	51.92	18.43
	12,712.41	20,535.15

Sale of products is net of sales commission of Rs.65.32 lakhs for FY 2023-24 and Rs.107.58 Lakhs for FY 2022-2023.

Sales with Single external customer amounting 10% or more (IND AS 108 Para 34)

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Sale of products		
Number of customers	1	1
Sales value	2,860.79	5463.51

23 Other income

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Interest Income		
Interest on bank deposits	230.81	93.21
Interest from Others	152.05	188.17
Interest income from financial assets measured at amortized cost	1.04	0.96
Net gain on account of foreign exchange fluctuation	4.02	13.04
Profit on sale of Property, plant and equipment (net)	-	-
Other Non-Operating Income	15.95	26.36
	403.87	321.74



24 Cost of raw materials and components consumed

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
a. Raw materials		
Opening stock	871.28	3,049.15
Purchases Made :		
Imported :		
- Alpha Pinene	174.00	-
- Gum Rosin	278.04	516.68
- Gum Turpentine	7,092.67	12,576.88
Indigenous :		
Other Materials	1,474.26	1,702.06
Closing stock	1,192.34	871.28
	8,697.91	16,973.49
b. Finished goods and work in progress (Increase) / Decrease in Inventories		
Opening Stock		
a. Manufactured Goods	1,236.57	512.38
b .Work in progress	970.76	820.25
Subtotal - (A)	2,207.33	1,332.63
Closing Stock		
a. Manufactured Goods	441.41	1,236.57
b. Work in progress	433.91	970.76
Subtotal - (B)	875.32	2,207.33
Change in Work in Progress and Finished goods (A-B)	1,332.01	(874.70)

25 Employee benefits expense

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Salaries, wages and bonus	808.90	718.41
Contribution to provident and other funds	28.77	34.07
Staff welfare expenses	30.78	26.67
	868.45	779.15

**26 Finance Costs**

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Interest expense	6.60	11.34
Other borrowing costs- Commission on Buyers' credit and other charges	3.23	2.90
	9.83	14.24

27 Depreciation and Amortisation Expenses

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Depreciation of Property, plant and equipment	271.75	252.81
Depreciation on Investment Property	-	24.67
Depreciation on ROU Assets	8.55	11.61
	280.30	289.09

28 Other expenses

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Consumption of stores and spares	50.53	52.24
Power and fuel	896.16	922.39
Donation and contribution	3.45	3.08
Rent	7.60	4.96
Repairs and maintenance		
- Building	21.52	42.15
- Plant and machinery	51.45	75.51
- Others	12.71	17.93
Insurance	30.02	34.30
Travelling expenses	25.76	23.17
Communication expenses	2.62	3.03
Rates and taxes	19.97	13.26
Carraige outward	186.63	214.61
Advertisement	0.49	-
Sales promotion and selling expenses	93.47	87.79
Legal and professional charges	27.60	91.35
Payment to auditors*	7.50	7.00
Printing and stationery	-	3.96
Loss on sales of Property, plant and equipment	2.02	-
Corporate Social Responsibility expenditure	97.53	106.61
Miscellaneous expenses	94.60	64.11
	1,631.63	1,767.45

* Payment to Auditors



Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Statutory Audit Fees	4.00	4.00
Tax Audit fees	1.00	1.00
Limited Review	1.00	1.00
Others	1.50	1.00
Total	7.50	7.00

29 Current Tax

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Income Tax Expenses		
(a) Income Tax Expense		
Current Tax	75.00	468.94
Sub-Total (A)	75.00	468.94
Deferred Tax		
Decrease /(Increase) in deferred tax assets	(5.68)	(2.20)
(Decrease) /Increase in deferred tax liabilities	11.82	27.43
Sub-Total (B)	6.14	25.23
(A)+(B)	81.14	494.17
Add/(Less) -Tax Expense relating to previous year	-	10.03
Income Tax Expense	81.14	504.20
Profit before Income Tax Expense	231.59	1,908.17
Tax at Indian Tax Rate of (25.17%)	58.29	480.29
Income Tax impact of difference between Book Depreciation and Depreciation under Tax Laws	(12.58)	(17.82)
CSR Disallowance	27.02	45.79
Other	2.27	(19.27)
Previous year tax	-	(10.03)
Current Tax	75.00	478.95
Deferred Tax	6.14	25.23
Income Tax Expense	81.14	504.18
Effective Rate of Tax	35.04%	26.42%

30 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.



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

Basic Earnings per Share

Particulars	31st March 2024	31st March 2023
Profit for the year (Rs. In lakhs)	145.04	1,406.66
Weighted average number of Equity shares for EPS	43,43,891	43,43,891
Basic Earnings per Share Rs.	3.34	32.38

Diluted Earnings per Share

Particulars	31st March 2024	31st March 2023
Profit for the year (Rs. In lakhs)	145.04	1,406.66
Weighted average number of Equity shares for EPS	43,43,891	43,43,891
Diluted earnings per share Rs.	3.34	32.38

31 Capital management

The Company's objective of capital management is to maximise the return to its shareholders through optimal mix of debt and equity.

The Company determines the amount of capital required on the basis of annual and long-term operating plans. The funding requirements are currently met through equity. The Company monitors the capital structure on an ongoing basis.

The following table summarises the capital of the Company:

Rs. in Lakh

Sl. No.	Particulars	As at 31 March 2024	As at 31 March 2023
1	Equity	19,891.74	19,806.23
2	Debt	-	-
3	Cash and cash equivalents	165.23	126.04
4	Net debt (2-3)	-	-
5	Total capital (Equity + Net debt)	19,891.74	19,806.23
	Net debt to Capital ratio	-	-

32 Financial risk management

The company is exposed to risks in the form of Market Risk, Liquidity Risk and Credit Risk. The risk management activities of the company are monitored by the board of directors. The nature and extent of risks have been disclosed in this note.

a. Market Risk:

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

i) Currency Risk:

If a Company has receivable and payables denominated in currency other than INR it exposes the company to currency risk. As on 31st March 2024, the Company is not exposed to any material currency risks. The company does not avail any forward contracts or such other instruments to cover its exchange rate risk.

ii) Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no significant exposure to interest rate risk as there are no outstanding borrowings at the close of the year.

**iii) Equity Price Risk:**

The Company is exposed to equity price risk because of its investment in equity shares of its subsidiary company. Since, the subsidiary company is unlisted and the equity instruments are measured at cost, the profits of the company is not materially affected due changes in the value of those equity instruments except when sold.

b. Liquidity Risk:

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The company has adequate liquid investments built out of internal accruals to meet its short term and long term liabilities.

Maturity Analysis of Non-Derivative Financial Liabilities:

Rs. in Lakh

Particulars	Upto 1 Year	1 to 5 years	More than 5 Years	Total
31-Mar-24				
Trade Payables	166.48	-	-	166.48
Lease obligation	8.80	40.09	-	48.89
Other financial liabilities	107.01	-	-	107.01
31-Mar-23				
Trade Payables	101.83	-	-	101.83
Lease obligation	7.64	54.32	-	61.96
Other financial liabilities	261.21	-	-	261.21

c. Credit Risk:

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The management evaluates the credit risk of individual financial assets at each reporting date. An expected credit loss is recognized if the credit risk has increased significantly since the initial recognition of the financial instrument. In general, the company assumes that there has been a significant increase in credit risk since initial recognition if the amounts are 30 days past due from the initial or extended due date. However, in specific cases the credit risk is not assessed to be significant even if the asset is due beyond a period of 30 days depending on the credit history of the customer with the company and business relation with the customer.

Credit categorization and Exposure:

Grade	Description	Extent of loss recognized
A	High Quality Asset, the risk of default is negligible or nil	12 month expected Credit Loss
B	Standard Asset, the risk of default is low and the counterparty has sufficient financial strength to meet the obligations	12 month expected Credit Loss
C	Low Quality Asset, the risk of default is considerable and there has been a significant increase in the credit risk since initial recognition	Life Time Expected Credit Losses
D	Possibility of recovery is negligible and the asset is written off	Asset is written off



Rs. in Lakh

Grade	As at 31st March 2024					As at 31st March 2023				
	Loans and Advances	Trade Receivables	Cash and Cash Equivalents	Other Bank Balances	Other Financial Assets	Loans and Advances	Trade Receivables	Cash and Cash Equivalents	Other Bank Balances	Other Financial Assets
A	636.98	1,206.60	165.23	4,745.82	191.06	2,238.73	1,741.05	126.04	1,968.76	77.65

33 Fair values

The fair value of the financial assets and financial liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. During the year 2023-24, the company did not have any financial instrument that was measured at fair value on recurring basis.

- i) Fair value measurement hierarchy is as follows:
 - a) Level 1 item of fair valuation is based on market price quotation at each reporting date
 - b) Level 2 item of fair valuation is based on significant observable input like PV of future cash flows, MTM valuation, etc.
 - c) Level 3 item of fair valuation is based upon significant unobservable inputs where valuation is done by independent value.
- ii) The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other current financial assets and are considered to be the same as their fair values, due to their short-term nature.
- (iii) The fair values of financial assets and liabilities measured at amortized cost are approximate their carrying amount.
- (iv) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

34 Related party transactions

(a) Name of related Parties and related party relationship

Name of the related party	Nature of relationship
Shri. Suresh V Shah	Managing Director
Shri. Arun V Shah	Whole Time Director
Shri. Dipesh S. Jain	Managing Director
Shri Surendra Kumar Shah	CFO
Shri.J.R.Vishnu varthan	Company Secretary *Upto Nov 30, 2023
Smt. Pushpa S Jain	Director
Enterprises in Which KMP have Significant Influence	
M/s. Suresh Industries	Firm in which directors have significant influence
Relatives of KMP	
Kavitha Jain	Relative of Managing Director
Related Parties where control exists	
Kanchi Agro Product Private Limited	Subsidiary Company

*Key Managerial Personnel (KMP)



(b) Transactions with Related Parties

(Rs. in lakh)

S. No	Name	Nature of Relation	Nature of Transaction	Total Amount		Amount Outstanding as at year end	
				2023-24	2022-23	31 March 2024	31 March 2023
1	Suresh Shah	Managing Director	Remuneration Including Contribution to Provident Fund and other perquisites #	128.67	103.59	0.18	0.35
2	Dipesh Jain	Managing Director	Remuneration Including Contribution to Provident Fund and other perquisites #	122.83	111.81	0.18	1.99
3	Arun V Shah	Whole Time Director	Remuneration Including Contribution to Provident Fund and other perquisites #	62.65	62.65	3.93	0.25
4	Surendra Kumar Shah	CFO	Remuneration Including Contribution to Provident Fund and other perquisites	39.00	39.00	2.25	1.53
5	J.R.Vishnu varthan	Company Secretary - Upto Nov 30,2023*	Remuneration Including Contribution to Provident Fund and other perquisites	7.34	10.20	-	0.72
6	Pushpa S.Jain	Non Executive Director	Sitting Fees	0.18	0.20	-	0.03
7	S Srinivasan, R Kannan, K Venkateswaran	Independent directors	Sitting Fees	1.90	2.38	-	-
8	Kavitha Jain	Wife of Managing Director	Remuneration Including Contribution to Provident Fund and other perquisites	15.34	15.34	1.24	0.45
9	Suresh Industries	Firm in which directors have significant influence	Sales	546.35	911.28	9.04	(14.33)
10	Suresh Shah	Managing Director	Dividend Paid	4.52	22.57	-	-
11	Dipesh Jain	Managing Director	Dividend Paid	3.38	16.89	-	-



S. No	Name	Nature of Relation	Nature of Transaction	Total Amount		Amount Outstanding as at year end	
				2023-24	2022-23	31 March 2024	31 March 2023
12	Arun V Shah	Whole Time Director	Dividend Paid	1.78	8.90	-	-
13	Pushpa S.Jain	Director	Dividend Paid	4.30	21.46	-	-
14	Kavitha Jain	Wife of Managing Director	Dividend Paid	0.65	3.11	-	-
15	Kanchi Agro Product Private Limited	Subsidiary Company	Equity Investment	25.50	25.50	51.00	25.50
16	Kanchi Agro Product Private Limited	Subsidiary Company	Loans and advances (collected)/given (Net)	(1,543.26)	3,246.27	582.88	2,126.14
17	Kanchi Agro Product Private Limited	Subsidiary Company	Interest Income	139.84	176.60	17.59	50.65

Figures in the bracket represent repayment of loan / debit balance

# Remuneration Includes	FY 2023-2024		
Names	Suresh Shah	Dipesh Jain	Arun Shah
Short Term Employee Benefits - excl. Commission	123.33	117.88	60.00
Post-employment benefits	5.34	4.95	2.65
Other long-term benefits	-	-	-
	128.67	122.83	62.65

# Remuneration Includes	FY 2022-2023		
Names	Suresh Shah	Dipesh Jain	Arun Shah
Short Term Employee Benefits - excl. Commission	99.40	108.02	60.00
Post-employment benefits	4.19	3.79	2.65
	103.59	111.81	62.65



35 Gratuity & Leave Encashment

The following table sets forth the status of unavailed leave and Gratuity plan of the Company and of the amounts recognised in the Balance Sheet and statement of Profit and Loss

Sr No	Particulars	Gratuity		Leave Encashment	
		2023-24	2022-23	2023-24	2022-23
i	Discount Rate (Per Annum)	7.13%	7.35%	7.13%	7.35%
ii	Salary Escalation	7.00%	7.00%	7.00%	7.00%

Changes in present value of obligation

Sr No	Particulars	Gratuity		Leave Encashment	
		2023-24	2022-23	2023-24	2022-23
i	Present Value of obligations as at the beginning of the year	56.98	64.16	18.35	23.01
ii	Interest Cost	4.19	4.57	1.35	1.64
iii	Current Service Cost	11.24	7.72	5.68	4.63
iv	Past Service Cost - (non vested benefits)	-	-	-	-
v	Past Service Cost - (vested benefits)	-	-	-	-
vi	Benefits and Charges Paid	(9.54)	(2.87)	(0.56)	-
vii	Actuarial gain/(loss) on plan assets				
	(a) Due to change in financial assumptions	1.45	(1.04)	0.37	(0.37)
	(b) Due to change in demographic assumptions	(0.53)	-	0.02	-
	(c) Due to Experience Variance	19.58	(15.56)	(5.54)	(10.57)
viii	Present Value of obligations as at the end of the year	83.37	56.98	19.67	18.34

Changes in fair value of plan assets

Sr No	Particulars	Gratuity		Leave Encashment	
		2023-24	2022-23	2023-24	2022-23
i	Fair Value of Plan Assets at the beginning of the year	62.44	61.40	21.20	19.88
ii	Expected return on plan assets	3.59	3.91	1.69	1.32
iii	Contributions less charges	-	-	1.00	-
iv	Benefits and Charges Paid	(9.54)	(2.87)	(0.56)	-
v	Actuarial gain/(loss) on plan assets	-	-	-	-
vi	Fair Value of Plan Assets at the end of the year	56.49	62.44	23.33	21.20



Sensitivity Analysis

Following table shows the sensitivity results on liability due to change in assumptions:

Item	Gratuity		
	March 31,2024	Impact (Absolute)	Impact %
Base Liability	83,36,904		
Increase discount Rate by 0.50%	80,28,976	(3,07,928)	(3.69%)
Decrease discount Rate by 0.50%	86,66,806	3,29,902	3.96%
Increase Salary Inflation by 1.00%	90,14,973	6,78,069	8.13%
Decrease Salary Inflation by 1.00%	77,35,143	(6,01,761)	(7.22%)
Increase Withdrawal Rate by 2.00%	82,85,017	(51,887)	(0.62%)
Decrease Withdrawal Rate by 2.00%	83,87,566	50,662	0.61%

Item	Leave Encashment		
	March 31,2024	Impact (Absolute)	Impact %
Base Liability	19,67,702		
Increase discount Rate by 0.50%	18,88,652	(79,050)	(4.02%)
Decrease discount Rate by 0.50%	20,53,222	85,520	4.35%
Increase Salary Inflation by 1.00%	21,40,067	1,72,365	8.76%
Decrease Salary Inflation by 1.00%	18,17,439	(1,50,263)	(7.64%)
Increase Withdrawal Rate by 2.00%	19,76,738	9,036	0.46%
Decrease Withdrawal Rate by 2.00%	19,55,270	(12,432)	(0.63%)

36 Contingent Liability and Capital Commitments

Rs. in Lakh

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Capital Commitments	5.82	-

37 Segment Information

Operating results are regularly reviewed by the entity's chief operating decision maker (CODM) to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available for the following segments which are tabulated below. No operating segments have been aggregated in arriving at the reportable segments of the company. Specifically the company's reportable segments under Ind AS 108 are as follows

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

i) Operating Segment

- a) Camphor
- b) Real Estate

ii) Geographical information

The Company predominantly operates in India (Country of domicile).

Revenue and expenses directly attributable to segments are reported under each reportable segment.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment.

Operating segments represent products also and therefore, separate disclosure of revenue from major products are not made.

S.No.	Particulars	Year Ended March 31, 2024
1	Segment Revenue	
	(Sales and Other operating Income)	
	(a) Camphor	12,712.41
	(b) Real Estate	-
	Less: Inter-segment Revenue	-
	Total	12,712.41
2	Segment Results	
	(Profit / (Loss) before tax and finance cost from each segment)	
	(a) Camphor	241.42
	(b) Real Estate	-
	Total	241.42
	Finance cost	(9.83)
	Inter-segment adjustments	-
	Profit before tax	231.59
3	Segment Assets	
	(a) Camphor	16,416.88
	(b) Real Estate	4,282.50
	Inter-segment adjustments	-
	Total	20,699.38
4	Segment Liabilities	
	(a) Camphor	557.64
	(b) Real Estate	250.00
	Inter-segment adjustments	-
	Total	807.64



Notes:

- 1 The company has started to present segment information only from FY 2023-24. Hence no comparative has been presented. Previous quarter figures have been regrouped as necessary.
- 2 Segment Liabilities excludes the equity and other equity portion.
- 3 Capital expenses and depreciation given in the financials are exclusively towards camphor segment.

38 Details of Corporate Social Responsibility

Rs. in Lakh

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
a. Amount required to be spent by the company	97.53	106.61
b. Amount of expenditure incurred,		
(i) construction/ acquisition of any asset	NIL	NIL
(ii) On purposes other than (i) above	97.53	106.61
c. Spent through approved trusts and institutions	NIL	NIL
d. Shortfall at the end of the year	NIL	NIL
e. Total of previous year short fall	NIL	NIL
f. Reason for shortfall	NA	NA
g. Nature of CSR Activities	Promoting education, healthcare for the needy, sports and animal welfare	Promoting education, healthcare for the needy, sports and animal welfare

39 Other Regulatory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company did not have any transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.



40. RATIOS

RATIOS	Numerator	Denominator	2023-24	2022-23	% Change
Current Ratio (Times)	Current assets	Current liabilities	20.21	31.11	-35%
Debt-Equity Ratio (Times)	Gross total borrowings	Equity share capital + Other equity	-	-	-
Debt Service Coverage Ratio (Times)	Net operating Income	Interest paid + Principal repayments for borrowings	-	-	-
Return on Equity Ratio (%)	Profit / (loss) after tax	Average Total Equity	0.73%	7.94%	(91%)
Inventory turnover ratio (Times)	Cost of goods sold	Average Inventory	1.43	2.52	(43%)
Trade Receivables turnover ratio (Times)	Revenue from Operations	Average Trade Receivable	8.63	10.01	(14%)
Trade payables turnover ratio (Times)	Net credit Purchases	Average Trade Payable	67.23	110.83	(39%)
Net capital turnover ratio (times)	Revenue from Operations	Working Capital	0.99	1.52	(35%)
Net profit ratio(%)	Profit / (loss) after tax	Revenue from operations	1.14%	6.89%	(83%)
Return on Capital employed (%)	Profit before tax, Finance Costs and Other Income	Total Assets- Current Liabilities	(0.81%)	8.02%	(110%)
Return on investment (%)	Investment Income	Average Investment	7.22%	4.73%	53%

Ratio	Reason for change
(i) Current Ratio and Net capital turnover ratio	The profits earned by the company during the year have been invested in short term fixed deposits with banks and financial institutions leading to increas in the current asset.Hence increase in the ratio.
(ii) Return on equity, Return on capital employed and Net profit Ratio	Market driven fluctuations in camphor and raw material prices have affected the profitability adversely.Hence resulting decreasing in profitability ratios.
(iii) Inventory turnover ratio, Trade payable turnover ratio	Reduction in inventory turnover ratio and trade payable turnover ratio is the combined effect of decreased in key raw material prices and inclusions of land held for real estate development purposes as part of inventory.
(iv) Return on Investment ratio	Combined effect of increase in average maturity of the fixed deposit and investment into products of better yield.
(v) Trade receivable turnover ratio	Combined effect of sales and trade receivables outstanding due to reduction in sales prices.



- 41** Previous Years' figures have been regrouped and rearranged, wherever necessary, to conform to current year classification and rounded off to the nearest lakh rupee.

As per our report of even date
For **P. Chandrasekar LLP**
Chartered Accountants
Firm Registration No.: 000580S/S200066

S. RAGHAVENDHAR
Partner
Membership No.: 244016

Place: Chennai
Date: May 29, 2024

For and on behalf of the Board of Directors of
Kanchi Karpooram Limited
SURESH SHAH
Managing Director
DIN: 01659809

SURENDRA KUMAR SHAH
Chief Financial Officer

DIPESH S JAIN
Joint Managing Director
DIN: 01659930

K. ABIRAMI
Company Secretary



Consolidated Financial Statements for the year ended 31st March 2024

**INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED MARCH 31, 2024****M/s KANCHI KARPOORAM LIMITED****Report on the audit of the Consolidated Ind AS
Financial Statements****Opinion**

1. We have audited the Consolidated Ind AS Financial Statements of Kanchi Karpooram Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at 31st March 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and Notes to the Consolidated Financial Statements, including a summary of the material Accounting Policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2024, the consolidated loss after tax, the consolidated total comprehensive loss, the consolidated changes in Equity, and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Principal audit procedures
<p>Other bank balances</p> <p>As on 31st March 2024, the Company carries other bank balances of ₹4,745.83 lakhs. The amount of cash and cash equivalents have been considered a key audit matter given the relative size of the balance in the financial statements.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> • We have tested the design and operating effectiveness of controls with regard to maintenance of cash balances, operation of bank accounts and preparation of bank reconciliation statements. • We have verified the confirmations of balances from the banks directly received by us and we have performed alternate audit procedures where direct confirmation could not be obtained.

**Information other than the Consolidated Financial Statements and Auditor's report thereon**

5. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the annual report but does not include the Consolidated Financial Statements and our auditor's report thereon. The Group's annual report is expected to be made available to us after the date of this auditor's report.
6. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report and the reports of other auditors as furnished to us, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the Consolidated Financial Statements

8. The Holding Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group, in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act.
9. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.
10. In preparing the Consolidated Financial Statements, the respective Boards of Directors of the Companies included in the Group, are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless respective board of directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
11. The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of each company.

Auditor's responsibilities for the audit of the Consolidated Financial Statements

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

**Consolidated Financial Statements for the year ended 31st March 2024**

We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements, in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
 - Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors.
14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

17. The financial results of one subsidiary included in the consolidated financial statements reflecting total assets of Rs. 410.55 lakhs, total income of Rs. 1,860.86 lakhs, total net loss after tax of Rs. 167.25 lakhs for the year ended March 31, 2024 before consolidation adjustments was also audited by us.
18. Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter.



Report on Other Legal and Regulatory Requirements

19. As required by Section 143(3) of the Act, based on our audit of the Holding Company and the separate financial statements of the subsidiary incorporated in India referred to in the Other Matters section above we report, to the extent applicable that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the Consolidated Financial Statements
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the Directors of the Holding Company as on 31st March 2024, taken on record by the Board of Directors of the Holding Company and Directors of subsidiary company incorporated in India taken on record by their respective Board of Directors, none of the Directors of the Group, is disqualified as on 31st March 2024 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on our audits of the Holding Company and subsidiary company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to financial statements of those companies.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group to its Directors were in accordance with the relevant provisions of the Companies Act, 2013, to the extent applicable.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigation. Hence, reporting requirement under Rule 11(a) is not applicable.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.
- (i) i. The managements of the Holding Company and subsidiary have represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary company incorporated in India to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the

**Consolidated Financial Statements for the year ended 31st March 2024**

Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of its subsidiary companies incorporated in India (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- ii. The managements of the Holding Company and subsidiary have represented that, to the best of their knowledge and belief, no funds have been received by the Holding Company or its subsidiary company incorporated in India from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary company incorporated in India shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - iii. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
 - (j) The dividend declared by the Holding Company during the year is in compliance with the provisions of Companies Act, 2013 to the extent applicable. The Subsidiary did not declare any dividend during the year.
 - (k) Based on our examination, which included test checks and that performed by us, the Holding Company and subsidiary have used accounting software for maintaining books of accounts which have a feature of recording audit trail (editlog) facility and that have operated throughout the year for all relevant transactions recorded in the software.
20. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **P CHANDRASEKAR LLP**
Chartered Accountants
FRN 000580S/S200066

S Raghavendhar
Partner

Chennai
May 29, 2024

M. No. 244016
UDIN: 24244016BKELMA4271



ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31ST MARCH 2024

(Referred to in paragraph 19 (f) under "Report on Other Legal and Regulatory Requirements" section of our report to the Members of Kanchi Karpooram Limited of even date)

Report on the Internal Financial Controls with reference to financial statements under Section 143(3)(i) of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Ind AS Consolidated Financial Statements of the Company as of and for the year ended 31st March 2024, we have audited the internal financial controls with reference to consolidated financial statements of Kanchi Karpooram Limited ("the Company") and its subsidiary.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Company and its subsidiary, which are companies incorporated in India, is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls with reference to financial statements, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 in place and if such controls were 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 internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated 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 Holding Company's internal financial controls system with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements are 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 includes those policies and procedures that

**Consolidated Financial Statements for the year ended 31st March 2024**

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial 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.

Opinion

In our opinion, the Holding Company and its subsidiary have, in all material respects, adequate internal financial controls with reference to the consolidated financial statements and such internal financial controls were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company and its subsidiary, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **P CHANDRASEKAR LLP**
Chartered Accountants
FRN 000580S/S200066

S Raghavendhar
Partner

Chennai
May 29, 2024

M. No. 244016
UDIN: 24244016BKELMA4271

**Annexure B to the Independent Auditor's Report on the Consolidated Financial Statements of Kanchi Karpooram Limited for the year ended 31 March 2024**

(Referred to in paragraph 20 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) Reporting required under para 3 (xxi) of the Companies Auditors Report Order, 2020 is as below:

Name of Entity	CIN	Para reference in CARO clauses of respective subsidiaries for unfavourable answers
Kanchi Karpooram Limited	L30006TN1992PLC022109	NIL
Kanchi Agro Product Private Limited	U51909TN2022PTC151659	(xix)

For **P CHANDRASEKAR LLP**

Chartered Accountants

FRN 000580S/S200066

S Raghavendhar

Partner

Chennai
May 29, 2024

M. No. 244016
UDIN: 24244016BKELMA4271



CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
Assets			
Non-current assets			
Property, plant and equipment	3a	5,073.90	5,305.01
ROU Assets	3a	38.45	36.06
Capital work in progress	3b	1,911.54	920.52
Intangible assets Other than goodwill		-	-
Financial assets			
(i) Investment		-	-
(ii) Loans & Advances	4	54.10	48.03
Deferred tax asset (net)	5	-	-
Other Non-Current assets	6	6.26	140.39
		7,084.25	6,450.00
Current assets			
Inventories	7	6,462.57	8,431.04
Financial assets			
(i) Trade Receivables	8	1,589.90	2,392.04
(ii) Cash and Cash equivalents	9	165.79	282.92
(iii) Bank balances other than (ii) above	10	4,745.83	1,968.76
(iv) Short Term Loans & Advance	11	-	66.72
(iv) Other financial assets	11a	173.46	27.00
Current Tax Assets (Net)	21	105.28	57.95
Other assets	12	131.38	723.73
		13,374.21	13,950.15
Total assets		20,458.46	20,400.15
Equity and liabilities			
Equity			
Equity Share Capital	13	434.39	434.39
Other Equity	14	19,307.87	19,307.66
Equity Attributable to the owners of the group		19,742.26	19,742.05
Non Controlling Interest		(94.60)	(37.15)
Total Equity		19,647.66	19,704.90
Non-current liabilities			
Financial Liabilities			
(i) Borrowings		-	-
(ii) Lease liabilities	15	40.09	54.32
Deferred Tax Liabilities (Net)	5	96.55	90.41
		136.64	144.73
Current liabilities			
Financial Liabilities			
(i) Borrowings		-	-
(ii) Lease liabilities	16	8.80	7.64
(iii) Trade Payables - total outstanding dues of:			
(A) Micro enterprises and small enterprises		-	-
(B) Creditors other than micro enterprises and small enterprises	17	167.11	120.10
(iv) Other Financial Liabilities	18	107.52	261.21
Other current liabilities	19	308.59	120.31
Short Term Provisions	20	82.14	41.26
Current Tax liabilities	21	-	-
		674.16	550.52
Total liabilities		810.80	695.25
Total equity and liabilities		20,458.46	20,400.15
Summary of significant accounting policies	2		

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

As per our report of even date

For **P. Chandrasekar LLP**

Chartered Accountants

Firm Registration No.: 000580S/S200066

S. RAGHAVENDHAR

Partner

Membership No.: 244016

Place: Chennai

Date: May 29, 2024

For and on behalf of the Board of Directors of

Kanchi Karpooram Limited

SURESH SHAH

Managing Director

DIN: 01659809

SURENDRA KUMAR SHAH

Chief Financial Officer

DIPESH S JAIN

Joint Managing Director

DIN: 01659930

K ABIRAMI

Company Secretary



**CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31 MARCH 2024**

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

Particulars	Notes	Year Ended 31-03-2024	Year Ended 31-03-2023
I. Revenue from operations	22	14,563.56	21,985.86
II. Other income	23	273.73	145.14
III. Total income (I+II)		14,837.29	22,131.00
IV. Expenses			
Cost of Raw materials consumed	24a	9,705.67	16,973.49
Changes in inventories of work-in-progress and finished goods	24b	1,332.01	(874.70)
Changes in Stock in Trade	24c	864.93	1,358.23
Employee benefits expense	25	868.74	782.31
Finance Cost	26	9.86	18.51
Depreciation and amortization expense	27	280.30	289.09
Other expenses	28	1,646.89	1,801.73
Total expense-IV		14,708.40	20,348.66
V. Profit before Exceptional items and taxes (III-IV)		128.89	1,782.35
VI. Exceptional Items		64.56	-
VII. Profit before tax (V-VI)		64.33	1,782.34
VIII. Tax Expense			
Current Tax	29	75.00	468.94
Deferred tax expense / (credit)		11.55	22.54
Tax relating to previous years		-	10.03
VIII. Income tax expense		86.55	501.51
IX. Profit after tax (VII-VIII)		(22.22)	1,280.83
X. Other comprehensive income			
A. (i) Items that will not be reclassified to profit or loss		(21.50)	10.68
(ii) Income tax relating to items that will not be reclassified to profit or loss		5.41	(2.69)
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax-X		(16.09)	7.99
XI. Total comprehensive income for the year, net of tax (IX+X)		(38.31)	1,288.82
XII. Net Profit/(Loss) attributable			
(i) to Owners of the Company		59.74	1,342.48
(ii) to Non Controlling Interest		(81.96)	(61.65)
XIII. Other comprehensive income			
(i) to Owners of the Company		(16.09)	7.99
(ii) to Non Controlling Interest		-	-
Earnings per share			
Basic Earnings per share	30	1.38	30.91
Diluted earnings per share	30	1.38	30.91

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

As per our report of even date

For **P. Chandrasekar LLP**

Chartered Accountants

Firm Registration No.: 000580S/S200066

S. RAGHAVENDHAR

Partner

Membership No.: 244016

Place: Chennai

Date: May 29, 2024

For and on behalf of the Board of Directors of

Kanchi Karpooram Limited

SURESH SHAH

Managing Director

DIN: 01659809

SURENDRA KUMAR SHAH

Chief Financial Officer

DIPESH S JAIN

Joint Managing Director

DIN: 01659930

K ABIRAMI

Company Secretary

**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2024**

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

Particulars	31st March 2024	31st March 2023
A. Cash flow from Operating activities		
Profit before tax	64.33	1,782.34
Adjustments for non cash and non operating items:		
Depreciation of Property, plant and equipment	280.30	289.09
(Profit)/loss on sale of Property, plant and equipment	2.02	0.97
Interest Expense	9.86	11.34
Interest Income	(249.94)	(282.34)
Unrealized (gain)/loss	(15.95)	(1.86)
Operating Cash flow before working capital changes	90.62	1,799.54
Working capital adjustments:		
(Increase)/ decrease in trade receivables	802.14	(20.73)
(Increase)/ decrease in inventories	1,968.47	787.48
(Increase)/ decrease in other Current assets	592.35	(576.17)
(Increase)/ decrease in loans and advances/ Other non-current assets	61.68	(66.72)
(Increase)/ decrease in Other Financial Assets	(17.96)	(5.71)
Increase/ (decrease) in trade payables	47.01	(45.07)
Increase/ (decrease) in other Financial liabilities	(193.52)	48.10
Increase/ (decrease) in other current liabilities and provisions	213.06	(125.96)
Operating cash flow after working capital changes	3,563.85	1,794.76
Taxes paid, net of refund	(127.74)	(244.76)
Net cash flows from operating activities (A)	3,436.11	1,550.00
B. Investing activities		
Purchase of Property, plant and equipment, intangible assets, including capital work-in-progress and capital advances	(905.49)	(2,075.69)
Proceeds from sale of Property, plant and equipment	4.90	-
Interest income	172.09	224.19
Changes in other bank balance	(2,787.89)	(1,498.17)
Net cash flows from/(used in) investing activities (B)	(3,516.39)	(3,349.67)
C. Financing activities		
Change in Minority Interest	24.50	24.50
Dividends paid	(43.44)	(113.37)
Finance Cost	(3.26)	(2.90)
Increase/ (decrease) in long term lease payable (including Finance Cost)	(14.65)	(16.11)
Net cash flows used in financing activities (C)	(36.85)	(107.88)
Net increase/(decrease) in cash and cash equivalents (D) = (A) + (B) + (C)	(117.13)	(1,907.55)
Cash and cash equivalents at the beginning of the year (E)	282.92	2,190.47
Cash and cash equivalents at year end (F) = (D) + (E)	165.79	282.92

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

As per our report of even date

For **P. Chandrasekar LLP**

Chartered Accountants

Firm Registration No.: 000580S/S200066

S. RAGHAVENDHAR

Partner

Membership No.: 244016

Place: Chennai

Date: May 29, 2024

For and on behalf of the Board of Directors of

Kanchi Karpooram Limited

SURESH SHAH

Managing Director

DIN: 01659809

SURENDRA KUMAR SHAH

Chief Financial Officer

DIPESH S JAIN

Joint Managing Director

DIN: 01659930

K ABIRAMI

Company Secretary

**CONSOLIDATE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024**

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

A. Equity Share Capital**1. Equity share capital as on 31.03.2024**

Rs. In Lakh

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during 2023-24	Balance as at 31.03.2024
434.39	-	-	-	434.39

2. Equity share capital as on 31.03.2023

Rs. In Lakh

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during 2022-23	Balance as at 31.03.2023
434.39	-	-	-	434.39

B. Other Equity**1. For the year ended 31st March 2024**

Rs. In Lakh

Particulars	Reserves and Surplus				Total
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained earnings	
Balance as at 1st April 2023	2.05	777.77	210.00	18,317.84	19,307.66
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1st April 2023	-	-	-	-	-
Profit for the year	-	-	-	59.74	59.74
Other Comprehensive Income	-	-	-	(16.09)	(16.09)
Total Comprehensive Income for the current year	-	-	-	43.65	43.65
Dividends paid during FY 2023-24	-	-	-	(43.44)	(43.44)
Balance as at 31st March 2024	2.05	777.77	210.00	18,318.05	19,307.87



2. For the year ended 31st March 2023

Rs. In Lakh

Particulars	Reserves and Surplus				Total
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained earnings	
Balance as at 1st April 2022	2.05	777.77	210.00	17,075.97	18,065.79
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1st April 2022	-	-	-	-	-
Profit for the year	-	-	-	1,342.48	1,342.48
Other Comprehensive Income	-	-	-	7.99	7.99
Total Comprehensive Income for the current year	-	-	-	1,350.47	1,350.47
Dividends paid during FY 2022-23	-	-	-	(108.60)	(108.60)
Balance as at 31st March 2023	2.05	777.77	210.00	18,317.84	19,307.66

Nature and purpose of the reserve:**General Reserve:**

General reserve is created out of profits transferred from retained earnings. General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income. It is a free reserve eligible for distribution to shareholders subject to the provisions of The Companies Act, 2013.

Capital Redemption Reserve:

Capital Redemption Reserve is created as required by section 69 of Companies Act 2013 on account of buy-back of shares. The Capital redemption reserve may be applied by the company, in paying up unissued shares of the company to be issued to Members of the company as fully paid bonus shares..

Securities Premium:

Securities premium represents the amount collected from shareholders in excess of face value towards issue of share capital. Securities Premium can be utilized in accordance with The Companies Act 2013.

As per our report of even date
For **P. Chandrasekar LLP**
Chartered Accountants
Firm Registration No.: 000580S/S200066

S. RAGHAVENDHAR
Partner
Membership No.: 244016

Place: Chennai
Date: May 29, 2024

For and on behalf of the Board of Directors of

Kanchi Karpooram Limited

SURESH SHAH
Managing Director
DIN: 01659809

SURENDRA KUMAR SHAH
Chief Financial Officer

DIPESH S JAIN
Joint Managing Director
DIN: 01659930

K. ABIRAMI
Company Secretary



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Note 1: Group Overview

Kanchi Karpooram Limited ("the Company") and its subsidiaries collectively known as the "Group" are engaged in the business of manufacture and sale of camphor/allied products and in trading of Agro products. The camphor manufacturing facility of the Group is located in Kanchipuram in Tamil Nadu.

The consolidated financial statements of the company have been prepared in accordance with the Indian Accounting Standards ("IndAS") as notified and amended from time-to-time under section 133 of Companies Act, 2013. These financials have been approved by the Board of Directors in their meeting held on May 29, 2024.

Note 2: Summary of Significant Accounting Policies

2.1 Basis of Preparation

The Consolidated financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. The Consolidated financial statements have been prepared on the historical cost convention under accrual basis of accounting except for certain financial assets and liabilities (as per the accounting policy below), which have been measured at fair value.

2.2 Use of Estimates

The preparation of Consolidated financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the Consolidated financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

2.3 Significant Estimates and Judgments

The areas involving critical estimates are:

- Estimation of fair value of financial assets and liabilities (Refer Note 33 to the Accounts)
- Estimation of useful life of Property, Plant and Equipment (Refer Note 2.7 below)
- Valuation of defined benefit obligations – (Refer Note 2.11 to the accounts)
- Estimation of income tax provision for the year

The management has exercised its judgement in assessing whether a present obligation arising from the past events would result in outflow of resources embodying economic benefits.

2.4 Revenue Recognition

Sale of products:

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services. The Group considers indicators for assessing the transfer of control, including:



- (a) The entity has a present right to payment for the assets
- (b) The customer has legal title to the asset
- (c) The entity has transferred physical possession of the asset
- (d) The customer has the significant risks and rewards of ownership of the asset
- (e) The customer has accepted the asset

The Group earns revenue primarily from sale of Camphor and allied products. Payment for the sale is made as per the credit terms in the agreements with the customers. The credit period is generally short term, thus there is no significant financing component. The Group's contracts with customers do not provide for any right to returns, refunds or similar obligations.

Dividend, interest and other income

- Dividend income from investments is recognized when the right to receive payment has been established
- Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable in line with the effective interest rate method.
- Rental income is accounted on straight line basis over the term of the relevant lease.
- Insurance claims are accounted on the basis of claims admitted or expected to admitted and to the extent that there is no uncertainty in receiving the claims
- Export benefits are accounted in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

2.5 Property, Plant and Equipment

Freehold Land and all other items of Property, Plant and Equipment are stated at deemed cost on transition to IndAS or cost of acquisition, as applicable less accumulated depreciation / amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost and directly attributable overheads incurred upto the date the asset is ready for its intended use. However, cost excludes Excise Duty, Value Added Tax and Service Tax / GST, to the extent credit of the duty or tax is availed of.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to Profit or Loss during the reporting period in which they are incurred. Gains and losses on disposals are determined by comparing proceeds with carrying amount and recognized in Statement of Profit and Loss.

2.6 Investment Property

Investment properties are measured at cost of acquisition less accumulated depreciation/ amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost and directly attributable overheads incurred upto the date the asset is ready for its intended use. However, cost excludes Excise Duty, Value Added Tax and Service Tax / GST, to the extent credit of the duty or tax is availed of.

Investment properties are properties held to earn rentals and/or capital appreciation. Depreciation on investment property is calculated based on useful life estimated valuation report issued by a chartered engineer.

2.7 Depreciation and Amortization

Depreciation on tangible fixed assets is provided over the estimated useful life of the asset or part of the asset, on straight line method, in accordance with Part A of Schedule II to the Companies Act, 2013. Residual value is considered upto five per cent of the cost of assets.



The assets' residual values, estimated useful lives and depreciation method are reviewed at the end of each reporting period.

Gains and losses on disposal are determined by comparing proceeds with carrying amount and are credited/debited to the Statement of Profit and loss.

The useful lives of various classes of property, plant and equity are as provided below:

Class of Asset	Useful Life
Electrical Installation	10
Buildings	30
Plant and Equipment	8
Furniture and Fixtures	10
Vehicles	8-20
Lab Equipment	10
Air Conditioners	5
Office Equipment	5
Computer	3

Residual values and useful lives are reviewed and adjusted, if appropriate, for each reporting period.

On assets added / disposed during the year, depreciation is charged on pro-rata basis from the date of addition / till the date of disposal.

2.8 Intangible Assets

Intangible assets acquired are recorded at their acquisition cost and are amortized on straight line basis over its useful life of 3 years.

2.9 Inventories

- Raw materials, stores and spares are valued at cost under First-In-First-Out (FIFO) method or net realizable value whichever is lower.
- Finished goods are valued at cost (including applicable overheads) or net realizable value, whichever is lower
- Work-in-progress is valued at lower of cost and net-realizable value. Cost is calculated as material cost plus appropriate portion of overheads.
- Stock-in-Trade is valued at Cost or NRV whichever is less using specific Identification method.

2.10 Impairment

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows and are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).



2.11 Employee Benefits

(i) Short term obligations:

Liabilities for wages, salaries and bonuses, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services upto the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current liabilities in the balance sheet.

(ii) Post-employment obligations:

a) Provident Fund and pension:

Provident Fund and pension benefits are defined contribution plans under which the Group pays fixed contribution into funds established under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The Group has no legal or constructive obligations to pay further contributions after the payment of the fixed contribution. Contributions due to the provident fund are recognized as an expense on monthly basis.

b) Gratuity:

The Group has a defined benefit gratuity plan funded with Life Insurance Corporation of India, covering eligible employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or in termination of employment. The Group obligation towards gratuity is valued at the date of each balance sheet with the help of an actuary using projected unit credit method and considered accordingly in the books of accounts.

(iii) Other long-term employee benefit obligations:

a) Leave encashment:

The Group allows accumulation of leave and encashment thereof based on its policy for eligible employees. The Group's obligation towards leaves that could be carried over by employees beyond 12 months from the date of the balance sheet is valued on with the help of an actuary using the projected unit credit method and considered accordingly in the books of accounts.

2.12 Taxes on Income

Income tax expense represents the sum of the current tax and deferred tax.

a) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates that are enacted and applicable for the reporting period. The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the assets and settle the liability simultaneously.

b) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.



Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Accordingly, the deferred tax assets and liabilities that were recognized during the previous reporting periods are remeasured using the tax rates enacted or substantively enacted as at the reporting date.

c) Current and deferred tax for the year

Current and deferred tax are recognized in the Statement of Profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

2.13 Leases

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities predominantly include the net present value of the fixed lease payments and other components of lease payments where applicable.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognized on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.



2.14 Functional and presentation currency and Foreign Currency Transactions

Items included in the Consolidated financial statements of the Group are measured using the currency of the primary economic environment in which these entities operate (i.e. the “functional currency”). The Consolidated financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Group.

In preparing the Consolidated financial statements of the Group, transactions in currencies other than the entity’s functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

2.15 Earnings per Share

The Group presents basic and diluted earnings per share (EPS) data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

2.16 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. The Group is principally engaged in two business segments, viz., (i) Manufacture and sale of Camphor and Allied Products and (ii) Trading in Agro Products

2.17 Provisions, Contingent Liabilities and Contingent Assets

a) Provision

A provision is recorded when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Provisions are measured at the present value of management’s best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expenses.

b) Contingent Liabilities

Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because

- It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- The amount of the obligation cannot be measured with sufficient reliability.

c) Contingent Asset

Contingent assets are not recognized but are disclosed only where an inflow of economic benefits is probable.



2.18 Current and Non-Current Classification

The Group presents assets and liabilities in the balance sheet based on current / non-current classification. Cash or cash equivalent is treated as current, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. In respect of other assets, it is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

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

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

2.19 Financial instruments

(a) Recognition:

Financial assets and financial liabilities are recognized when a Group entity becomes a party to the contractual provisions of the instruments.

(b) Classification of financial instruments

The Group classifies its financial assets in the following categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flow.

(c) Measurement

(i) Initial Recognition:

At Initial recognition, the Group measures a financial asset at its fair value plus transaction cost (in the case of a financial asset not a fair value through profit or loss) that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit or loss.

**(ii) Subsequent measurement:****• Debt Instruments**

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Group classifies its debt instruments.

- Amortized Cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- Fair Value through profit and loss statement

Assets that do not meet the criteria for amortized cost or Fair Value through Other Comprehensive Income (FVOCI) are measured at Fair Value Through Profit or Loss (FVTPL). A gain or loss on a debt investment that is subsequently measured at FVTPL and is not part of a hedging relationship is recognized in profit or loss and presented in the statement of profit and loss within other gains/ (losses) in the period in which it arises. Interest income from these financial assets is included in other income.

• Equity Instruments

The Group subsequently measures all investments in equity (except of the subsidiaries/associate) at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in profit or loss as other income when the Group's right to receive payments is established.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately.

Where the Group elects to measure fair value through profit and loss, changes in the fair value of such financial assets are recognized in the statement of profit and loss.

(d) Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Expense is recognized on an effective interest basis for debt instruments other than those financial liabilities classified as at FVTPL. Interest expense is recognized in profit or loss and is included in the 'finance cost' line item.

(e) Impairment of financial assets

The Group applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, lease receivables, trade receivables, and other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.



Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Group estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument.

For trade receivables, the Group measures the loss allowance at an amount equal to lifetime expected credit losses.

(f) De-recognition of financial assets and financial liabilities

The Group de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

The Group de-recognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

2.20 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts/cash credits. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.21 Key sources of estimation uncertainty

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Key assumption concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is as given below.

**a) Estimation of long term and post employment benefits**

The Group engages the services of an actuary to compute the present value of its defined benefit obligations in respect of compensated absences and gratuity payable to its employees. The estimation involves use of assumptions and inputs such as life expectancy, attrition rate, salary increment rate etc.

b) Useful life of Property, Plant & Equipments and Intangible Assets

The Group reviews the estimated useful lives of Property, plant and equipment at the end of each reporting period. During the current year, there has been no change in life considered for the assets.

c) Contingencies

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

d) Deferred Tax Assets

The recognition of deferred tax assets requires assessment of whether it is probable that sufficient future taxable profits will be available against which deferred tax assets can be utilized. The Group reviews at each balance sheet the carrying amount of deferred tax asset if any.

e) Income tax provision:

The Group provides for income tax expenditure in respect of the year taking into consideration the applicable income tax laws which include usage of conclusions drawn from precedents pronounced by various fora. The actual income tax expense may undergo a change upon completion of tax audit or assessment by tax authorities and the resultant expense/credit is accounted as and when it arises.



Consolidated Financial Statements for the year ended 31st March 2024

3a. Property, plant and equipment, Capital Work-in Progress & Intangible Assets

2023-24

Rs. in Lakh

Particulars	Property, plant and equipment										Intangible assets		
	Freehold Land	Electrical Installations	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Lab Equipments	Air Conditioners	Office equipment	Computer		Total	"ROU Assets Buildings
Cost or valuation													
At 1 April 2023	2,287.65	96.62	1,809.81	1,722.38	32.37	161.74	9.06	12.28	34.55	27.82	6,194.28	94.66	0.17
Add: Additions	-	-	-	8.66	0.24	33.99	-	-	2.41	-	45.31	10.93	-
Less: Disposals/ Write off	-	-	-	(8.08)	-	-	-	-	-	-	(8.08)	-	-
Add: Capitalised during the year	-	-	-	-	-	-	-	0.69	1.56	-	2.25	-	-
At 31 March 2024	2,287.65	96.62	1,809.81	1,722.96	32.61	195.73	9.06	12.96	38.53	27.82	6,233.76	105.59	0.17
Accumulated Depreciation/ Amortization/ Impairment													
At 1 April 2023	-	22.37	173.64	588.49	9.48	46.33	4.61	7.72	13.25	23.38	889.28	58.60	0.17
Depreciation charge for the year	-	9.12	103.16	126.42	3.04	19.31	0.85	1.60	5.81	2.45	271.75	8.55	-
Disposals	-	-	-	(1.18)	-	-	-	-	-	-	(1.18)	-	-
Impairment charge for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	-	31.49	276.80	713.74	12.52	65.63	5.46	9.32	19.06	25.83	1,159.85	67.14	0.17
Net book value													
At 31 March 2024	2,287.65	65.13	1,533.01	1,009.22	20.09	130.10	3.60	3.64	19.47	1.99	5,073.90	38.45	-
At 1 April 2023	2,287.65	74.25	1,636.17	1,133.89	22.88	115.42	4.44	4.55	21.30	4.44	5,305.01	36.06	-



Consolidated Financial Statements for the year ended 31st March 2024

3a. Property, plant and equipment, Capital Work-in Progress & Intangible Assets

2022-23

Rs. in Lakh

Particulars	Property, plant and equipment										Intangible assets		
	Freehold Land	Electrical Installations	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Lab Equipments	Air Conditioners	Office equipment	Computer		Total	ROU Assets Buildings
Cost or valuation													
At 1 April 2022	1,905.07	96.62	1,219.39	1,672.42	31.95	154.49	9.06	11.35	22.46	26.72	5,149.53	119.92	0.17
Add: Additions	382.58	-	590.43	49.96	0.42	7.25	-	0.92	12.09	1.64	1,045.29	-	-
Less: Disposals/ Write off	-	-	-	-	-	-	-	-	-	(0.54)	(0.54)	(25.26)	-
Less: Capitalised during the year	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	2,287.65	96.62	1,809.81	1,722.38	32.37	161.74	9.06	12.28	34.55	27.82	6,194.28	94.66	0.17
Accumulated Depreciation/ Amortization/ Impairment													
At 1 April 2022	-	13.05	99.09	458.08	6.60	27.45	3.77	6.20	8.77	20.41	643.42	46.99	0.17
Depreciation charge for the year	-	9.32	81.50	130.41	2.88	18.88	0.84	1.52	4.48	2.97	252.81	11.61	-
Disposals	-	-	(6.95)	-	-	-	-	-	-	-	(6.95)	-	-
Impairment charge for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	-	22.37	173.64	588.49	9.48	46.33	4.61	7.72	13.25	23.38	889.28	58.60	0.17
Net book value													
At 31 March 2023	2,287.65	74.25	1,636.17	1,133.89	22.88	115.42	4.44	4.55	21.30	4.44	5,305.01	36.06	-
At 1 April 2022	1,905.07	83.57	1,120.30	1,214.33	25.35	127.03	5.29	5.15	13.69	6.31	4,506.11	72.93	-



Consolidated Financial Statements for the year ended 31st March 2024

3b. Capital Working in Progress

Rs. in Lakh

Particulars	Amount
Balance as on 1st April 2022	18.64
Addition during 2022-23	1,097.33
Capitalisation during 2022-23	195.45
Balance as on 31st March 2023	920.52
Addition during 2023-24	993.28
Capitalisation during 2023-24	2.25
Balance as on 31st March 2024	1,911.54

CWIP Ageing Schedule as at 31.3.2024

Rs. in Lakh

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	993.27	918.27	-	-	1,911.54

CWIP Ageing Schedule as at 31.3.2023

Rs. in Lakh

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	920.52	-	-	-	920.52

4. Loans & Advances

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
At Amortized cost		
a. Secured, Considered Good	-	-
b. Unsecured, Considered Good	-	-
Security Deposits	54.10	48.03
c. Loans with significant increase in credit risk	-	-
d. Loan Receivables – Credit Impaired	-	-
	54.10	48.03



Consolidated Financial Statements for the year ended 31st March 2024

5 Deferred Tax Asset/ (Liability)

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Deferred tax Asset		
Relating to ROU Assets	2.63	6.52
Expenses disallowed under Income Tax Act, 1961	20.67	11.11
Deferred tax Liability		
Relating to PPE	(119.85)	(108.04)
Net deferred tax asset/(liability)	(96.55)	(90.41)

Rs. in Lakh

Movement in Deferred Tax	Depreciation	Others	Total
As at 31st March 2022-(Liability)/Asset	(74.10)	8.92	(65.18)
(Charged)/ Credited			
To Profit and Loss	(27.43)	4.89	(22.54)
To Other Comprehensive Income	-	(2.69)	(2.69)
As at 31st March 2023-(Liability)/Asset	(101.53)	11.12	(90.41)
(Charged)/ Credited			
To Profit and Loss	(11.81)	0.26	(11.55)
To Other Comprehensive Income	-	5.41	5.41
As at 31st March 2024-(Liability)/Asset	(113.34)	16.79	(96.55)

6 Other Non-Current assets

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Capital advance	0.75	133.85
Advances other than capital advances		
(i) Unamortized expense on rental deposit and others	5.51	6.54
	6.26	140.39

7 Inventories (lower of cost and net realisable value)

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Raw materials		
(i) Stock of raw materials	1,192.34	871.28
(ii) Goods in transit	-	172.56
Stock in Trade	-	864.93
Work in progress	433.91	970.76
Finished goods	441.40	1,236.57
Stores and Spares	112.42	32.44
Land held for sale	4,282.50	4,282.50
Total inventories	6,462.57	8,431.04

Refer Note no-2.9 for Accounting Policy relating to valuation of inventories



Consolidated Financial Statements for the year ended 31st March 2024

8 Trade receivables

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
a. Secured, Considered Good	-	-
b. Unsecured, Considered Good		
Receivables from related parties (Refer note 34)	9.04	14.34
Receivable from Others	1,580.86	2,377.70
c. Trade receivables with significant increase in credit risk	-	-
d. Trade receivables– Credit Impaired	-	-
	1,589.90	2,392.04

Trade Receivables Ageing as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	Total
(i) Undisputed Trade Receivables – considered good	863.74	375.53	350.63	-	-	1,589.90
(ii) Undisputed Trade Receivables – considered doubtful		-	-	-	-	-
(iii) Disputed Trade Receivables considered good		-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful		-	-	-	-	-

Trade Receivables Ageing as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	Total
(i) Undisputed Trade Receivables – considered good	1314.29	1,070.71	7.04	-	-	2,392.04
(ii) Undisputed Trade Receivables – considered doubtful		-	-	-	-	-
(iii) Disputed Trade Receivables considered good		-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful		-	-	-	-	-



Consolidated Financial Statements for the year ended 31st March 2024

9 Cash and cash equivalents

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Cash on hand	0.74	0.94
Balances with banks		
(i) In current accounts	165.05	281.98
	165.79	282.92

10 Bank balances other than cash and cash equivalents

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Fixed deposits with original maturity more than 3 Months	4,700.00	1,907.59
Margin money deposit for bank guarantee	-	12.48
In unclaimed dividend accounts	26.86	37.68
BOI-Unspent CSR Escrow A/c	18.97	11.00
	4,745.83	1,968.76

11 Short Term Loans & Advances

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Unsecured, Considered Good		
Managerial Remuneration Recoverable	-	64.56
Deposits	-	2.16
	-	66.72

11a. Other financial assets (current)

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Unsecured, Considered Good		
Advance to employees	0.40	1.00
Interest accrued and not due	154.50	26.00
Other receivables	18.56	-
	173.46	27.00

12 Other assets (current)

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Balance with Government authorities	81.56	197.62
Prepaid expenses	38.45	37.48
Advances to suppliers	11.37	488.63
	131.38	723.73

**13 Share Capital**

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Authorised:		
70,00,000 (Previous years: 7,00,00,000) equity shares of Rs.10/- each	700.00	700.00
	700.00	700.00
Issued, subscribed and paid-up:		
43,43,891 equity shares of Rs.10 each fully paid-up.	434.39	434.39

a) Reconciliation of shares outstanding at the beginning and at the end of the reporting year

Particulars	No. of Shares
As at March 31, 2022	43,43,891
Alloted / cancelled during the year	NIL
As at March 31, 2023	43,43,891
Alloted / cancelled during the year	NIL
As at March 31, 2024	43,43,891

b) Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

For the year ended March 31, 2024, the amount of dividend (if any) proposed by board of directors is subject to approval of shareholders at annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

No shares were allotted as fully paid bonus shares during the 5 years immediately preceding 31.03.2024. No shares were allotted for non-cash consideration during the 5 years immediately preceding 31.03.2024.

c) Details of shareholders holding more than 5% shares in the Company are as under:

Name of equity share holders	2023-24		2022-23	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Rs. 10 each fully paid				
V SURESH	4,51,807	10.40%	4,51,807	10.40%
VARSHAA GOAL	3,18,400	7.33%	3,18,400	7.33%
PUSHPA S JAIN	4,33,293	9.97%	4,29,693	9.89%
DIPESH SURESH JAIN	3,38,350	7.79%	3,38,350	7.79%



Consolidated Financial Statements for the year ended 31st March 2024

As per records of the Company, including its register of shareholders/ Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

d) Details of share held by Promoters are as under:

Shares held by promoters at the end of the year		As at 31.03.2024		As at 31.03.2023		% Change during the year
S No.	Promoter Name	No. of shares	% of Total shares	No. of shares	% of Total shares	
1	V SURESH	4,51,807	10.40%	4,51,807	10.40%	-
2	PUSHPA S JAIN	4,33,293	9.97%	4,29,693	9.89%	0.08%
3	DIPESH SURESH JAIN	3,38,350	7.79%	3,38,350	7.79%	-
4	VARSHAA GOAL	3,18,400	7.33%	3,18,400	7.33%	-
5	ARUN V SHAH	1,78,050	4.10%	1,78,050	4.10%	-
6	V M GOAL	1,36,500	3.14%	1,36,500	3.14%	-
7	LATA A SHAH	89,500	2.06%	89,500	2.06%	-
8	MADHU J SHAH	66,000	1.52%	66,000	1.52%	-
9	KAVITA JAIN	82,304	1.89%	65,452	1.51%	0.39%
10	JITENDRA V SHAH	38,000	0.87%	38,000	0.87%	-
11	SONIYA	30,000	0.69%	30,000	0.69%	-

14 Other equity

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Reserves and Surplus		
(i) General reserve	210.00	210.00
(ii) Securities premium	777.77	777.77
(iii) Retained Earnings		
Balance as at the beginning of the year	18,317.84	17,075.97
Add: Increase/ (Decrease) - Net as per SOCE*	0.21	1,241.87
Balance as at the end of the year	18,318.05	18,317.84
(iv) Capital Redemption Reserve	2.05	2.05
Total Other equity	19,307.87	19,307.66

*Statement of Changes Equity

**Nature and purpose of the reserve:****General Reserve:**

General reserve is created out of profits transferred from retained earnings. General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income. It is a free reserve eligible for distribution to shareholders subject to the provisions of The Companies Act, 2013.

Securities Premium:

Securities premium represents the amount collected from shareholders in excess of face value towards issue of share capital. Securities Premium can be utilized in accordance with The Companies Act 2013.

Capital Redemption Reserve:

Capital Redemption Reserve is created as required by section 69 of Companies Act 2013 on account of buy-back of shares. The Capital redemption reserve may be applied by the company, in paying up unissued shares of the company to be issued to Members of the company as fully paid bonus shares.

15 Non-Current Financial Liabilities - Lease Liabilities

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Long term lease obligations	40.09	54.32
	40.09	54.32

Particulars	Year ending 31-03-2024	Year ending 31-03-2023
Opening net carrying balance	61.96	96.75
Additions	11.62	11.34
Derecognised	-	(27.13)
Payments	(24.69)	(19.01)
Total Lease Obligation	48.89	61.96
Short Term Lease Obligation	8.80	7.64
Long Term Lease Obligation	40.09	54.32

The rate used for discounting is 13%.

16 Current Financial Liabilities

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Short term lease obligations	8.80	7.64
	8.80	7.64



Consolidated Financial Statements for the year ended 31st March 2024

17 Trade Payables

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Dues to Micro Enterprises and Small Enterprises*	-	-
Dues of creditors other than Micro Enterprises and Small Enterprises	167.11	120.10
	167.11	120.10

Disclosure requirement as required under Micro, Small and Medium Enterprises Development Act, 2006 is as follows

PARTICULARS	31-Mar-24	31-Mar-23
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year.	NIL	NIL
(ii) Interest paid by the Company in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
(iii) Interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL
(iv) Interest accrued and remaining unpaid at the end of each accounting year:	NIL	NIL
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	NIL	NIL

Trade Payables Ageing Schedule as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	161.98	3.13	2.00	-	-	167.11
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-



Trade Payables Ageing Schedule as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	95.64	23.27	1.19	-	-	120.10
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-

18 Other Current Financial Liabilities

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Security Deposits Received	5.61	14.69
Creditors for capital goods	-	115.85
Unclaimed Dividend	26.86	37.68
Outstanding expenses	75.04	93.00
	107.52	261.21

19 Other Current liabilities

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Advance from customers	277.48	81.83
Income tax deducted at source payable	26.69	25.94
Provident fund payable	3.94	4.03
State insurance payable	0.49	0.52
Statutory Dues Payable	-	5.74
Outstanding Expenses	-	2.25
	308.59	120.31

20 Short Term Provisions

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Provision for employee benefits		
Gratuity	61.50	22.35
Bonus	20.64	18.91
	82.14	41.26



Consolidated Financial Statements for the year ended 31st March 2024

21 Current Tax liabilities / (Assets)

Rs. in Lakh

Particulars	31st March 2024	31st March 2023
Provision for Income tax	75.00	2,663.05
Less: Advance tax and TDS	(180.28)	(2,721.00)
	(105.28)	(57.95)

22 Revenue from operations

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Sale of products		
i) Camphor	10,061.63	16,224.03
ii) Dipentine	1,400.31	1,577.97
iii) Others	1,198.54	2,714.71
iv) Raw Cashew	1,851.16	1,450.71
Other operating revenues		
Scrap sales	51.92	18.43
	14,563.56	21,985.86

Sale of products is net of sales commission of Rs.65.32 lakhs for FY 2023-24 and Rs.109.08 Lakhs for FY 2022-23

Sales with Single external customer amounting 10% or more (IND AS 108 Para 34)**(i) Camphor Segment**

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Number of customers	1.00	1.00
Sales value	2,860.79	5,463.51

(ii) Agro Trading

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Number of customers	4.00	2.00
Sales value	1,312.43	1,450.72



Consolidated Financial Statements for the year ended 31st March 2024

23 Other income

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Interest Income		
Interest on bank deposits	230.81	93.21
Interest from Others	18.10	11.57
Interest income from financial assets measured at amortized cost	1.04	0.96
Net gain on account of foreign exchange fluctuation	7.83	13.04
Other Non-Operating Income	15.95	26.36
	273.73	145.14

24 Cost of raw materials and components consumed

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
a. Raw materials		
Opening stock	871.28	3,049.15
Purchases Made:		
Imported :		
- Alpha Pinene	174.00	-
- Gum Rosin	278.04	516.68
- Gum Turpentine	7,092.67	12,576.88
- Other raw Material	1,007.76	
Indigenous :		
Other Materials	1,474.26	1,702.06
Closing stock	1,192.34	871.28
	9,705.67	16,973.49



Consolidated Financial Statements for the year ended 31st March 2024

b. Finished goods and work in progress		
(Increase) / Decrease in Inventories		
Opening Stock		
a. Manufactured Goods	1,236.57	512.38
b. Work in progress	970.76	820.25
Subtotal -(A)	2,207.33	1,332.63
Closing Stock		
a. Manufactured Goods	441.41	1,236.57
b. Work in progress	433.91	970.76
Subtotal -(B)	875.32	2,207.33
Change in Work in Progress and Finished goods (A-B)	1,332.01	-874.70
c. Stock in Trade		
(Increase) / Decrease in Inventories		
a. Opening Stock in Trade	864.93	2,223.16
b. Closing Stock in Trade	-	864.93
Change in Stock in Trade (a-b)	864.93	1,358.23

25 Employee benefits expense

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Salaries, wages and bonus	809.15	721.39
Contribution to provident and other funds	28.77	34.07
Staff welfare expenses	30.82	26.84
	868.74	782.31

26 Finance Costs

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Interest expense	6.60	15.61
Other borrowing costs- Commission on Buyers' credit and other charges	3.26	2.90
	9.86	18.51



Consolidated Financial Statements for the year ended 31st March 2024

27 Depreciation and Amortisation Expenses

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Depreciation of Property, plant and equipment	271.75	252.81
Depreciation on Investment Property	-	24.67
Depreciation on ROU Assets	8.55	11.61
	280.30	289.09

28 Other expenses

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Consumption of stores and spares	50.53	52.24
Power and fuel	896.16	922.38
Donation and contribution	3.45	3.08
Rent	10.84	14.68
Repairs and maintenance		
- Building	21.52	42.15
- Plant and machinery	51.45	75.51
- Others	12.71	17.93
Insurance	30.28	37.05
Travelling expenses	25.85	33.05
Communication expenses	2.62	3.03
Rates and taxes	20.88	13.26
Carraige outward	186.79	214.61
Sales promotion and selling expenses	94.52	94.30
Legal and professional charges	28.36	91.38
Payment to auditors*	7.50	7.50
Net loss on foreign currency fluctuations	-	1.46
Loss on sales of Property, plant and equipment	2.02	-
Corporate Social Responsibility expenditure	97.53	106.61
Other expenses	103.88	71.51
	1,646.89	1,801.72

* Payment to Auditors

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Statutory Audit Fees	4.00	4.50
Tax Audit fees	1.00	1.00
Limited Review	1.00	1.00
Others	1.50	1.00
Total	7.50	7.50



Consolidated Financial Statements for the year ended 31st March 2024

29 Current Tax

Rs. in Lakh

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Income Tax Expenses		
(a) Income Tax Expense		
Current Tax	75.00	468.94
Sub-Total (A)	75.00	468.94
Deferred Tax		
Decrease /(Increase) in deferred tax assets	-5.68	(2.20)
(Decrease) /Increase in deferred tax liabilities	11.82	27.43
Sub-Total (B)	6.14	25.23
(A)+(B)	81.14	494.17
Add/(Less) -Tax Expense relating to previous year	-	10.03
Income Tax Expense	81.14	504.20
Profit before Income Tax Expense	231.59	1,908.17
Tax at Indian Tax Rate of (25.17%)	58.29	480.29
Income Tax impact of difference between Book Depreciation and Depreciation under Tax Laws	(12.58)	(17.82)
CSR Disallowance	27.02	45.79
Other	2.27	(19.27)
Previous year tax	-	(10.03)
Current Tax	75.00	478.96
Deferred Tax	6.14	25.23
Income Tax Expense	81.14	504.19
Effective Rate of Tax	35.04%	26.42%

30 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.



Consolidated Financial Statements for the year ended 31st March 2024

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

Basic Earnings per Share

Particulars	31st March 2024	31st March 2023
Profit for the year (Rs. In lakhs)	59.74	1,342.48
Weighted average number of Equity shares for EPS	43,43,891	43,43,891
Basic Earnings per Share Rs.	1.38	30.91

Diluted Earnings per Share

Particulars	31st March 2024	31st March 2023
Profit for the year (Rs. In lakhs)	59.74	1,342.48
Weighted average number of Equity shares for EPS	43,43,891	43,43,891
Diluted earnings per share Rs.	1.38	30.91

31 Capital management

The Company's objective of capital management is to maximise the return to its shareholders through optimal mix of debt and equity.

The Company determines the amount of capital required on the basis of annual and long-term operating plans. The funding requirements are currently met through equity. The Company monitors the capital structure on an ongoing basis.

The following table summarises the capital of the Company:

Rs. in Lakh

Sl. No.	Particulars	As at 31 March 2024	As at 31 March 2023
1	Equity	19,647.66	19,704.90
2	Debt	-	-
3	Cash and cash equivalents	165.79	282.92
4	Net debt (2-3)	-	-
5	Total capital (Equity + Net debt)	19,647.66	19,704.90
	Net debt to Capital ratio	-	-

32 Financial risk management

The company is exposed to risks in the form of Market Risk, Liquidity Risk and Credit Risk. The risk management activities of the company are monitored by the board of directors. The nature and extent of risks have been disclosed in this note.

a. Market Risk:

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

i) Currency Risk:

If a Company has receivable and payables denominated in currency other than INR it exposes the company to currency risk. As on 31st March 2024, the Company is not exposed to any material currency risks. The company does not avail any forward contracts or such other instruments to cover its exchange rate risk.

ii) Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no significant exposure to interest rate risk as there are no outstanding borrowings at the close of the year.



Consolidated Financial Statements for the year ended 31st March 2024

iii) Equity Price Risk:

The Company is exposed to equity price risk because of its investment in equity shares of its subsidiary company. Since, the subsidiary company is unlisted and the equity instruments are measured at cost, the profits of the company is not materially affected due changes in the value of those equity instruments except when sold.

b. Liquidity Risk:

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The company has adequate liquid investments built out of internal accruals to meet its short term and long term liabilities.

Maturity Analysis of Non-Derivative Financial Liabilities:

Rs. in Lakh

Particulars	Upto 1 Year	1 to 5 years	More than 5 Years	Total
31-Mar-24				
Trade Payables	167.11	-	-	167.11
Lease obligation	8.80	40.09	-	48.89
Other financial liabilities	107.52	-	-	107.52
31-Mar-23				
Trade Payables	120.10	-	-	120.10
Lease obligation	7.64	54.32	-	61.96
Other financial liabilities	311.86	-	-	311.86

c. Credit Risk:

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The management evaluates the credit risk of individual financial assets at each reporting date. An expected credit loss is recognized if the credit risk has increased significantly since the initial recognition of the financial instrument. In general, the company assumes that there has been a significant increase in credit risk since initial recognition if the amounts are 30 days past due from the initial or extended due date. However, in specific cases the credit risk is not assessed to be significant even if the asset is due beyond a period of 30 days depending on the credit history of the customer with the company and business relation with the customer.

Credit categorization and Exposure:

Grade	Description	Extent of loss recognized
A	High Quality Asset, the risk of default is negligible or nil	12 month expected Credit Loss
B	Standard Asset, the risk of default is low and the counterparty has sufficient financial strength to meet the obligations	12 month expected Credit Loss
C	Low Quality Asset, the risk of default is considerable and there has been a significant increase in the credit risk since initial recognition	Life Time Expected Credit Losses
D	Possibility of recovery is negligible and the asset is written off	Asset is written off



Consolidated Financial Statements for the year ended 31st March 2024

Rs. in Lakh

Grade	As at 31st March 2024					As at 31st March 2023				
	Loans and Advances	Trade Receivables	Cash and Cash Equivalents	Other Bank Balances	Other Financial Assets	Loans and Advances	Trade Receivables	Cash and Cash Equivalents	Other Bank Balances	Other Financial Assets
A	54.10	1,206.60	165.79	4,745.83	173.46	114.75	2,392.04	282.92	1,968.76	77.65
B	-	383.3	-	-	-	-	-	-	-	-

33 Fair values

The fair value of the financial assets and financial liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. During the year 2023-24, the company did not have any financial instrument that was measured at fair value on recurring basis.

i) Fair value measurement hierarchy is as follows:

a) Level 1 item of fair valuation is based on market price quotation at each reporting date

b) Level 2 item of fair valuation is based on significant observable input like PV of future cash flows, MTM valuation, etc.

c) Level 3 item of fair valuation is based upon significant unobservable inputs where valuation is done by independent value

ii) The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other current financial assets and are considered to be the same as their fair values, due to their short-term nature.

(iii) The fair values of financial assets and liabilities measured at amortized cost are approximate their carrying amount.

(iv) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

(iv) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

34 Related party transactions**(a) Name of related Parties and related party relationship**

Name of the related party	Nature of relationship
Shri. Suresh V Shah	Managing Director
Shri. Arun V Shah	Whole Time Director
Shri. Dipesh S. Jain	Managing Director
Shri. Surendra Kumar Shah	CFO
Shri. J.R.Vishnu varthan	Company Secretary *Upto Nov 30, 2023
Smt. Pushpa S Jain	Director
Enterprises in which KMP Have Significant Influence	
M/s. Suresh Industries	Firm in which directors have significant influence
Relatives of KMP*	
Smt. Kavitha Jain	Relative of Managing Director

*Key Managerial Personnel (KMP)



Consolidated Financial Statements for the year ended 31st March 2024

(b) Transactions with Related Parties

(Rs. in lakh)

S. No	Name	Nature of Relation	Nature of Transaction	Total Amount		Amount Outstanding as at year end	
				2023-24	2022-23	31 March 2024	31 March 2023
1	Suresh Shah	Managing Director	Remuneration Including Contribution to Provident Fund and other perquisites #	128.67	103.59	0.18	0.35
2	Dipesh Jain	Managing Director	Remuneration Including Contribution to Provident Fund and other perquisites #	122.83	111.81	0.18	1.99
3	Arun V Shah	Whole Time Director	Remuneration Including Contribution to Provident Fund and other perquisites #	62.65	62.65	3.93	0.25
4	Surendra Kumar Shah	CFO	Remuneration Including Contribution to Provident Fund and other perquisites	39.00	39.00	2.25	1.53
5	J.R.Vishnu varthan	Company Secretary - Upto Nov 30,2023*	Remuneration Including Contribution to Provident Fund and other perquisites	7.34	10.20	-	0.72
6	Pushpa S.Jain	Non Executive Director	Sitting Fees	0.18	0.20	-	0.03
7	S Srinivasan, R Kannan, K Venkateswaran	Independent directors	Sitting Fees	1.90	2.38	-	-
8	Kavitha Jain	Wife of Managing Director	Remuneration Including Contribution to Provident Fund and other perquisites	15.34	15.34	1.24	0.45
9	Suresh Industries	Firm in which directors have significant influence	Sales	546.35	911.28	9.04	(14.33)



Consolidated Financial Statements for the year ended 31st March 2024

S. No	Name	Nature of Relation	Nature of Transaction	Total Amount		Amount Outstanding as at year end	
				2023-24	2022-23	31 March 2024	31 March 2023
10	Suresh Shah	Managing Director	Dividend Paid	4.52	22.57	-	-
11	Dipesh Jain	Managing Director	Dividend Paid	3.38	16.89	-	-
12	Arun V Shah	Whole Time Director	Dividend Paid	1.78	8.90	-	-
13	Pushpa S.Jain	Director	Dividend Paid	4.30	21.46	-	-
14	Kavitha Jain	Wife of Managing Director	Dividend Paid	0.65	3.11	-	-

Figures in the bracket represent repayment of loan / debit balance

# Remuneration Includes	FY 2023-2024		
Names	Suresh Shah	Dipesh Jain	Arun Shah
Short Term Employee Benefits - excl. Commission	123.33	117.88	60.00
Post-employment benefits	5.34	4.95	2.65
Other long-term benefits	-	-	-
	128.67	122.83	62.65

# Remuneration Includes	FY 2022-2023		
Names	Suresh Shah	Dipesh Jain	Arun Shah
Short Term Employee Benefits - excl. Commission	99.40	108.02	60.00
Post-employment benefits	4.19	3.79	2.65
	103.59	111.81	62.65



Consolidated Financial Statements for the year ended 31st March 2024

35 Gratuity & Leave Encashment

The following table sets forth the status of unavailed leave and Gratuity plan of the Company and of the amounts recognised in the Balance Sheet and statement of Profit and Loss

Sr No	Particulars	Gratuity		Leave Encashment	
		2023-24	2022-23	2023-24	2022-23
i	Discount Rate (Per Annum)	7.13%	7.35%	7.13%	7.35%
ii	Salary Escalation	7.00%	7.00%	7.00%	7.00%

Changes in present value of obligation

Sr No	Particulars	Gratuity		Leave Encashment	
		2023-24	2022-23	2023-24	2022-23
i	Present Value of obligations as at the beginning of the year	56.98	64.16	18.35	23.01
ii	Interest Cost	4.19	4.57	1.35	1.64
iii	Current Service Cost	11.24	7.72	5.68	4.63
iv	Past Service Cost - (non vested benefits)	-	-	-	-
v	Past Service Cost - (vested benefits)	-	-	-	-
vi	Benefits and Charges Paid	(9.54)	(2.87)	(0.56)	-
vii	Actuarial gain/(loss) on plan assets				
	(a) Due to change in financial assumptions	1.45	(1.04)	0.37	(0.37)
	(b) Due to change in demographic assumptions	(0.53)	-	0.02	-
	(c) Due to Experience Variance	19.58	(15.56)	(5.54)	(10.57)
viii	Present Value of obligations as at the end of the year	83.37	56.98	19.67	18.34

Changes in fair value of plan assets

Sr No	Particulars	Gratuity		Leave Encashment	
		2023-24	2022-23	2023-24	2022-23
i	Fair Value of Plan Assets at the beginning of the year	62.44	61.40	21.20	19.88
ii	Expected return on plan assets	3.59	3.91	1.69	1.32
iii	Contributions less charges	-	-	1.00	-
iv	Benefits and Charges Paid	(9.54)	(2.87)	(0.56)	-
v	Actuarial gain/(loss) on plan assets	-	-	-	-
vi	Fair Value of Plan Assets at the end of the year	56.49	62.44	23.33	21.20



Consolidated Financial Statements for the year ended 31st March 2024

Sensitivity Analysis

Following table shows the sensitivity results on liability due to change in assumptions:

Item	Gratuity		
	March 31,2024	Impact (Absolute)	Impact %
Base Liability	83,36,904	-	-
Increase discount Rate by 0.50%	80,28,976	(3,07,928)	(3.69%)
Decrease discount Rate by 0.50%	86,66,806	3,29,902	3.96%
Increase Salary Inflation by 1.00%	90,14,973	6,78,069	8.13%
Decrease Salary Inflation by 1.00%	77,35,143	(6,01,761)	(7.22%)
Increase Withdrawal Rate by 2.00%	82,85,017	(51,887)	(0.62%)
Decrease Withdrawal Rate by 2.00%	83,87,566	50,662	0.61%

Item	Leave Encashment		
	March 31,2024	Impact (Absolute)	Impact %
Base Liability	19,67,702	-	-
Increase discount Rate by 0.50%	18,88,652	(79,050)	(4.02%)
Decrease discount Rate by 0.50%	20,53,222	85,520	4.35%
Increase Salary Inflation by 1.00%	21,40,067	1,72,365	8.76%
Decrease Salary Inflation by 1.00%	18,17,439	(1,50,263)	(7.64%)
Increase Withdrawal Rate by 2.00%	19,76,738	9,036	0.46
Decrease Withdrawal Rate by 2.00%	19,55,270	(12,432)	(0.63%)

36 Contingent Liability and Capital Commitments

Rs. in Lakh

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Capital Commitments	5.82	-

37 Segment Information

Operating results are regularly reviewed by the entity's chief operating decision maker (CODM) to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available for the following segments which are tabulated below. No operating segments have been aggregated in arriving at the reportable segments of the company. Specifically the company's reportable segments under Ind AS 108 are as follows


NOTES FORMING PART OF FINANCIAL STATEMENTS
i) Operating Segment

- a) Camphor
- b) Real Estate

ii) Geographical information

The Company predominantly operates in India (Country of domicile).

Revenue and expenses directly attributable to segments are reported under each reportable segment.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment.

Operating segments represent products also and therefore, separate disclosure of revenue from major products are not made.

Particulars	Operating Segments				Inter-Segment		Total	
	Camphor		Trading of Agro Products		FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23				
Revenue from external customers	12,712.41	20,535.15	1,851.15	1,450.71	-	-	14,563.56	21,985.86
Total	12,712.41	20,535.15	1,851.15	1,450.71	-	-	14,563.56	21,985.86
Operating profit / (Loss)	(142.48)	1,640.06	(27.38)	55.05	-	-	(169.86)	1,695.11
Interest Income	383.90	282.34	-	-	(139.84)	(176.60)	244.06	105.74
Dividend Income	-	-	-	-	-	-	-	-
Finance cost	(9.83)	(14.24)	(139.87)	(180.87)	139.84	176.60	(9.86)	(18.51)
Profit / (Loss) before tax	231.59	1,908.16	(167.25)	-125.82	-	-	64.33	1,782.34
Tax Expenses								
- Current tax	75.00	468.94	-	-	-	-	75.00	468.94
- Deferred tax	11.55	22.54	-	-	-	-	11.55	22.54
- Tax relating to previous year	-	10.03	-	-	-	-	-	10.03
Total Tax	86.55	501.51	-	-	-	-	86.55	501.51
Net profit after tax	145.04	1,406.65	(167.25)	(125.82)	-	-	(22.22)	1,280.83
Other Information								
Segment Assets	20,699.38	20,398.45	410.55	2,204.01	(651.47)	(2,202.31)	20,458.46	20,400.15
Unallocated corporate assets	-	-	-	-	-	-	-	-
Total Assets	20,699.38	20,398.45	410.55	2,204.01	(651.47)	(2,202.31)	20,458.46	20,400.15
Segment Liabilities	807.64	592.23	603.63	2,279.83	(600.47)	(2,176.81)	810.80	695.25
Total Liabilities	807.64	592.23	603.63	2,279.83	(600.47)	(2,176.81)	810.80	695.25
Segment Capital Expenditure	56.24	1,045.29	-	-	-	-	56.24	1,045.29
Unallocated Capital expenditure	-	-	-	-	-	-	-	-
Total Capital Expenditure	56.24	1,045.29	-	-	-	-	56.24	1,045.29
Segment Depreciation	280.30	289.09	-	-	-	-	280.30	289.09
Unallocated Depreciation	-	-	-	-	-	-	-	-
Total Depreciation	280.30	289.09	-	-	-	-	280.30	289.09



Consolidated Financial Statements for the year ended 31st March 2024

38 Details of Corporate Social Responsibility

Rs. in Lakh

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
a. Amount required to be spent by the company	97.53	106.61
b. Amount of expenditure incurred,		
(i) construction/ acquisition of any asset	NIL	NIL
(ii) On purposes other than (i) above	97.53	106.61
c. Spent through approved trusts and institutions	NIL	NIL
d. Shortfall at the end of the year	NIL	NIL
e. Total of previous year short fall	NIL	NIL
f. Reason for shortfall	NA	NA
g. Nature of CSR Activities	Promoting education, healthcare for the needy, sports and animal welfare	Promoting education, healthcare for the needy, sports and animal welfare

39 Other Regulatory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company did not have any transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.



Consolidated Financial Statements for the year ended 31st March 2024

40. RATIOS

RATIOS	Numerator	Denominator	2023-24	2022-23	% Change
Current Ratio (Times)	Current assets	Current liabilities	19.84	23.29	-15%
Debt-Equity Ratio (Times)	Gross total borrowings	Equity share capital + Other equity	-	-	-
Debt Service Coverage Ratio (Times)	Net operating Income	Interest paid + Principal repayments for borrowings	-	-	-
Return on Equity Ratio (%)	Profit / (loss) after tax	Average Total Equity	(0.11%)	13.08%	(101%)
Inventory turnover ratio (Times)	Cost of goods sold	Average Inventory	1.60	4.14	-61%
Trade Receivables turnover ratio (Times)	Revenue from Operations	Average Trade Receivable	7.31	18.38	-60%
Trade payables turnover ratio (Times)	Net credit Purchases	Average Trade Payable	69.82	283.42	-75%
Net capital turnover ratio (times)	Revenue from Operations	Working Capital	1.15	1.64	-30%
Net profit ratio(%)	Profit / (loss) after tax	Revenue from operations	(0.15%)	5.86%	(103%)
Return on Capital employed (%)	Profit before tax, Finance Costs and Other Income	Total Assets- Current Liabilities	(1.01%)	0.08%	(1359%)
Return on investment (%)	Investment Income	Average Investment	7.22%	4.73%	53%

Ratio	Reason for change
(i) Current Ratio and Net capital turnover ratio	The profits earned by the company during the year have been invested in short term fixed deposits with banks and financial institutions leading to increase in the current asset.Hence increase in the ratio.
(ii) Return on equity, Return on capital employed and Net profit Ratio	Market driven fluctuations in camphor and raw material prices have affected the profitability adversely.Hence resulting decreasing in profitability ratios.
(iii) Inventory turnover ratio, Trade payable turnover ratio	Reduction in inventory turnover ratio and trade payable turnover ratio is the combined effect of decreased in key raw material prices and inclusions of land held for real estate development purposes as part of inventory.
(iv) Return on Investment ratio	Combined effect of increase in average maturity of the fixed deposit and investment into products of better yield.
(v) Trade receivable turnover ratio	Combined effect of sales and trade receivables outstanding due to reduction in sales prices.

**41 DISCLOSURE OF ADDITIONAL INFORMATION AS REQUIRED BY SCHEDULE III**

Name of the entity	For the year ended March 31, 2024			
	Net assets, i.e., total assets minus total liabilities		Share of profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Parent : Kanchi Karpooram Limited	100%	19,891.74	110%	128.95
Subsidiary : Kanchi Agro Products Private Limited	0%	(149.48)	(10%)	(90.64)
Consolidated		19,742.26		38.31

42 Previous Years' figures have been regrouped and rearranged, wherever necessary, to conform to current year classification and rounded off to the nearest lakh rupee.

As per our report of even date
For **P. Chandrasekar LLP**
Chartered Accountants
Firm Registration No.: 000580S/S200066

S. RAGHAVENDHAR
Partner
Membership No.: 244016

Place: Chennai
Date: May 29, 2024

For and on behalf of the Board of Directors of
Kanchi Karpooram Limited

SURESH SHAH
Managing Director
DIN: 01659809

SURENDRA KUMAR SHAH
Chief Financial Officer

DIPESH S JAIN
Joint Managing Director
DIN: 01659930

K. ABIRAMI
Company Secretary



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