



**KAKA INDUSTRIES LIMITED**  
(Formerly Known as 'KAKA INDUSTRIES PRIVATE LIMITED')

Date: August 8<sup>th</sup>, 2024

To,  
BSE Limited,  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai – 400001

Scrip Code: 543939

**Sub: Submission of 5<sup>th</sup> Annual Report for the Financial Year 2023-24 in compliance with Regulation 34(1) of SEBI (LOOR) Regulations, 2015.**

**Ref: Kaka Industries Limited**

Dear Sir/Madam,

This has reference to captioned subject and in compliance with SEBI (Listing Obligations and Disclosure Requirements] Regulations, 2015, we are submitting herewith soft copy of 5<sup>th</sup> Annual Report for the Financial Year 2023 - 24 in PDF format.

In compliance with the relevant Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice convening the Annual General Meeting and the Annual Report of the Company for FY 2023-24 has been sent to all the shareholders of the Company whose e-mail addresses are registered with the Company or Depository Participant(s).

Kindly take the same on record and acknowledge the receipt of the same.

**Thanking You.**

**Yours Faithfully,**

**For, Kaka Industries Limited**

**Bhavin Rajeshbhai Gondaliya**

**Whole Time Director**

**DIN: 07965097**

CIN : L25209GJ2019PLC108782  
REG OFFICE : 67, Bhagwati Nagar, Opp. Nilkanth Arcade, Kuha-Kanbha Road,  
Opp. Kathwada GIDC, Ahmedabad-382415,  
PLANT ADDRESS : Survey No. 338, Plot No. 3&4, Zak G.I.D.C., Opp. Bank of India,  
Dehgam Road, Ta. Dehgam, Dist. Gandhinagar – 382330



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investors@kakaprofile.com

www.kakaprofile.com



# UNLOCKING A BEAUTIFUL WORLD



5<sup>th</sup> ANNUAL REPORT FY 2023-24

# CORPORATE INFORMATION

## Board of Directors:

1. Mr. Rajesh Dhirubhai Gondaliya (DIN: 03454540) : Managing Director & Chairman
2. Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097) : Whole Time Director
3. Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276) : Non Executive Director
4. Mr. Niraj Davariya (DIN: 09371601) : Independent Director
5. Mr. Ushakant Naranbhai Patel (DIN: 10053093) (up to May 05th,2023) : Independent Director
6. Mr. Jaimish Govindbhai Patel (DIN: 09647742) (w.e.f. May 05th,2023) : Independent Director

## Bankers:

1. Small Industrial Development Bank of India (SIDBI)
2. State Bank of India

## Statutory Auditor:

M/s. Dinesh R Thakkar & Co.  
Chartered Accountant  
A-403, Shapath IV, Opp. Karnavati Club, Nr. Chimanbhai Patel Institute, S G Highway, Prahladnagar, Ahmedabad-380015.

## Secretarial Auditor:

Murtuza Mandorwala & Associates  
B-503, Sivanta One, Pritamnagar Char Rasta, Ellisbridge, Ahemdabad-380006

## Cost Auditor:

M/s. B R S & Associates  
308, Harsh Avenue, Sattar Taluka Society, Navjivan Press Road, Navjivan, Ahmedabad- 380014, Gujarat

## Internal Auditor:

D.R. Thakkar & Associates  
Chartered Accountant  
No. 15, Jayraj Shopping Centre, Narayan Nagar Road, Paldi, Ahmedabad - 38000

## Chief Financial Officer:

CA Chintan Jayantibhai Bodar

## Company Secretary & Compliance Officer:

Mrs. Vandana Arun Baldi (ICSI Membership Number: A37081)

## Registered Office:

Plot No.67, Kuha-Kanbha Road, Bhagwati Nagar, Opp. Nilkanth Arcade, Opp. Kathwada GIDC, Ahmedabad, Gujarat, 382415

## Plant Address:

Survey No. 338, Plot No. 3&4. Zak G.I.D.C., Opp. Bank of India, Dehgam Road, Taluka-Dehgam, District – Gandhinagar – 382330, India  
Survey No. 85, 84/2, 2009/4 & 84/1, Village- Lasundra, Kheda, Gujarat-387640  
Phone No.: +91 8511513898  
Email: investors@kakaprofile.com  
Website: www.kakaprofile.com

## Registrar and Share Transfer Agent:

Bigshare Services Pvt. Ltd  
S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai, Maharashtra, 400093  
P: 022 – 62638200, 022 - 62638299  
E: ipo@bigshareonline.com

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# WITH A TRANSPARENT SUSTAINABLE APPROACH

At Kaka Industries, we aim to innovate, create, and redefine PVC/UPVC product solutions with a sustainable approach. The industry focuses on adapting innovative materials and modern technology that ensures lesser carbon footprints and sets an example of a new, eco-friendly, and beautiful world.



# ATTRACTIVE ART

When the art meets expertise, masterpieces are created. Our intricate material designs comprise wonderful colors, textures, and patterns. It gives your home an artistic touch.



# INNOVATIVE DESIGNS

Perfectly crafted sheets enhance the beauty of home furniture exceptionally. Be it wardrobes, modular kitchens, or ceilings, it becomes more attractive with our products.



# AND DURABLE PRODUCTS

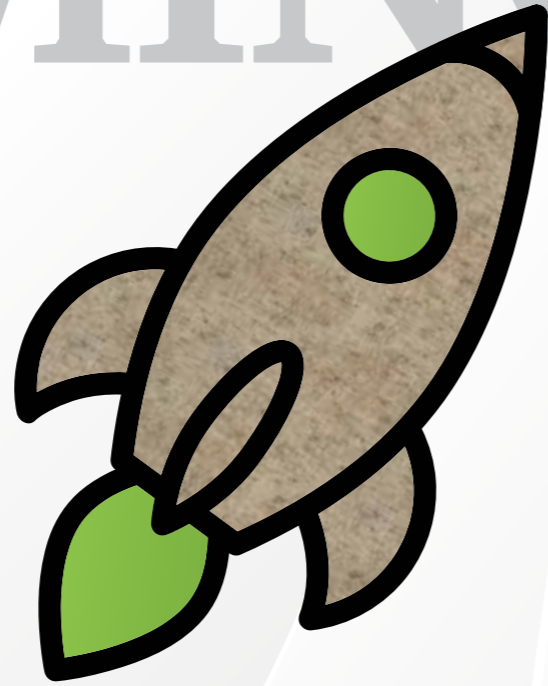
Durability is the key to sustainability. More durable products lead to less waste production that favors the environment. Our collective efforts promote long-lasting solutions that adorn human lives with beauty, durability, and sustainability.



# AIMING TO SKY

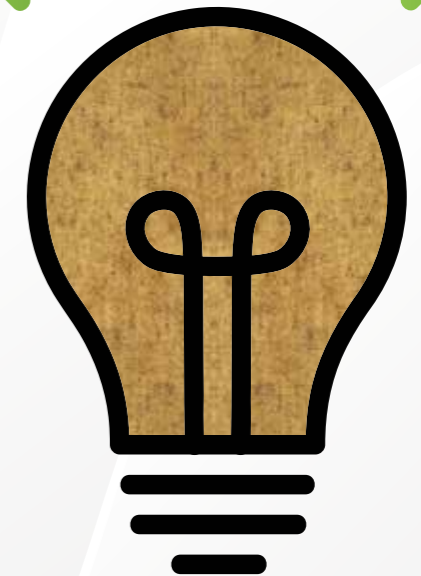
## OUR MISSION

We are dedicated to delivering high-quality service and creating a positive workplace while maintaining ethical practices. Our focus is on providing exceptional customer service and developing eco-friendly, reliable, and affordable products that enhance well-being and environmental sustainability. We aim to expand into new markets, strengthen client relationships, and ensure outstanding execution in manufacturing, delivery, and customer care.



## OUR VISION

We are committed to being leading business partners, delivering top-quality products at competitive prices. Our goal is to innovate continuously and provide exceptional client care. We strive to become a global leader in PVC, uPVC, and WPC solutions by fostering long-lasting relationships with clients, dealers, and stakeholders.



## OUR VALUES

**Customer Focus:** Prioritize understanding and meeting customer needs for enhanced satisfaction and loyalty.

**Quality:** Commit to delivering products and services that meet high standards and exceed expectations.

**Integrity:** Uphold honesty, transparency, and ethical practices in all business dealings.

**Sustainability:** Engage in practices that minimize environmental impact and promote long-term ecological balance.

**Innovation:** Foster creativity and embrace new ideas to drive progress and stay ahead in the industry





# STAIR OF SUCCESS!

## 2000

Rajesh Gondaliya began trading PVC profile sheets in Ahmedabad, Gujarat.

## 2008

- Established a manufacturing facility in Odhav Industrial Estate, Ahmedabad, Gujarat.
- Initiated direct supply to end-users under the brand name KAKA.
- Achieved an initial production capacity of 350 MT per annum.

## 2009

Expanded with a new manufacturing facility at Zak GIDC, Gandhinagar.  
Increased production capacity to 1,400 MT per annum.  
Implemented a dealer distributor model for the PVC segment.

## 2012-14

- Expanded production capacity to 3,000 MT per annum.
- Entered UPVC Window Profile manufacturing sector.

## 2015-19

- Began manufacturing WPC Solid Sheets (solid foam-board sheets).
- Incorporated Kaka Industries Private Limited, transitioning from a proprietorship to a corporate entity.

## 2020

- Launched a depot in Gagilapur, Hyderabad to serve the South Indian market.
- Acquired profile sheet machinery from Kaka Engineering Private Limited and started profile sheet production.

## 2021-22

- Opened new depots in Surat and Ghaziabad, Uttar Pradesh.
- Formed a joint venture with Shri Rang Energy Efficient.

## 2022-23

- The Company has been converted from private limited to public limited for the purpose of Listing of the Company and thereby Name of the Company has been changed to Kaka Industries Limited

## 2023-24

- Increased PVC profile production capacity to 54,328 MT at the new Lasundra Plant which will be implemented by the end of August 2024.
- Converted into public company
- Filed DRHP & RHP
- Successfully completed IPO and Listed on BSE SME



# FROM CHAIRMAN DESK

Ladies and Gentlemen,

It is with great pride and enthusiasm that I present to you the 05<sup>th</sup> Annual Report. Our journey has been marked by significant achievements and transformative initiatives, which have strengthened our position in the market and set a solid foundation for future growth.

One of the key highlights of the year has been the substantial increase in our product portfolio. In addition to our existing range, we have successfully introduced several new products including PVC Laminate, uPVC Roofing Sheets, Charcoal Panels, WPC Louvers, and Adhesive. These additions have not only diversified our offerings but also enhanced our capability to meet the evolving needs of our customers.

We have also ventured into new business segments with the introduction of Pre-Engineered Buildings (PEB) and High Volume Low Speed (HVLS) Fans. These strategic expansions align with our vision to broaden our market presence and provide comprehensive solutions to our clients.

In terms of capacity enhancement, we have implemented a new plant that has significantly increased our rated capacity to 54,328 MT per annum. This development is a testament to our commitment to scaling our operations and meeting the growing demand for our products.

Our approach to sustainability remains a cornerstone of our business strategy. We have made considerable strides in reducing our environmental footprint, promoting social welfare, and ensuring robust governance practices. These efforts reflect our dedication to operating responsibly and creating long-term value for all our stakeholders.

We firmly believe that our employees are the backbone of our success. This year, we have increased training hours and placed a strong emphasis on employee development. By investing in our people, we are not only enhancing their skills but also fostering a culture of continuous improvement and innovation.

As we look to the future, we are confident in our growth prospects and our ability to navigate the evolving business landscape. Our strong brand reputation, innovative products, and strategic initiatives position us well to capitalize on emerging opportunities. Together, we will continue to build on our legacy of excellence and create lasting value for all our stakeholders.

Thank you for your continued support and trust in our company.

**Mr. Rajesh Dhirubhai Gondaliya**  
Managing Director & Chairman



# CFO MESSAGE

Dear Shareholders,

It is with great pride that I present to you. This year has been a remarkable one for us, marked by robust growth and strategic achievements. It is my pleasure to share our progress and outline our future ambitions with you. We have strategically evolved to expand our footprint, innovate across product lines which will deliver immense growth in coming years.

Financial Performance and Growth Trajectory- has been marked by robust financial performance. Our revenue from operations reached Rs. 17,021.63 Lakhs, reflecting a year-on-year growth of 10.58%, in spite of constrained production capacity in the last year. This growth highlights the effectiveness of our strategic initiatives and strong market positioning.

Our EBITDA for the year stood at Rs. 2142.62 lakhs, representing a year-on-year growth of 54.60 %. The Profit Before Tax (PBT) before exceptional items was Rs. 1735.43 lakhs, while our Profit After Tax (PAT) was Rs. 1299.74 lakhs, translating to an Earnings Per Share (EPS) of Rs. 10.34/Share. These figures reflect our ability to consistently deliver value to our shareholders. Our cash profit for the year was Rs. 2564.55 lakhs, reflecting a year-on-year growth of 137.09 %. This strong cash generation ensures we are well-positioned to fund future growth initiatives and maintain a healthy liquidity position.



## Looking Ahead

We remain confident in our strategic direction and future growth prospects. Our new state of the art facility at Lasundra location will promise for focus on innovative product launches, and expansion into new geographies will drive sustained growth. We anticipate a continued growth rate of 30% CAGR for next 4 years, with the potential to outpace industry growth rates. Our robust financial performance, strong brand presence, and lean balance sheet position us well to capitalise on emerging opportunities. The anticipated increase in government spending on housing and the private sector housing boom will further support our growth trajectory.

## Driving Excellence

Our diverse range of products continues to be the cornerstone of our success, with our Hollow uPVC Profile and section leading the charge, contributing to 58% of our total revenue.

Our commitment to innovation and quality is evident across our product lines, from the durability of our WPC Sheet and Frame to the aesthetic appeal of our PVC Laminates. The reliability of our uPVC windows and doors, the efficiency of our uPVC Roofing sheets, and the modern touch of our Charcoal Panels have all received commendable responses from the market. Additionally, our WPC Louvers, Adhesive, PVC Ceiling, and Wall Partitions have shown promising growth, reflecting our ability to meet the dynamic needs of our customers.

As we move forward, we remain focused on sustainable growth, operational excellence, and customer satisfaction. I am confident that with our strong product leadership and dedicated team, we will continue to achieve new milestones and deliver greater value to all our stakeholders.

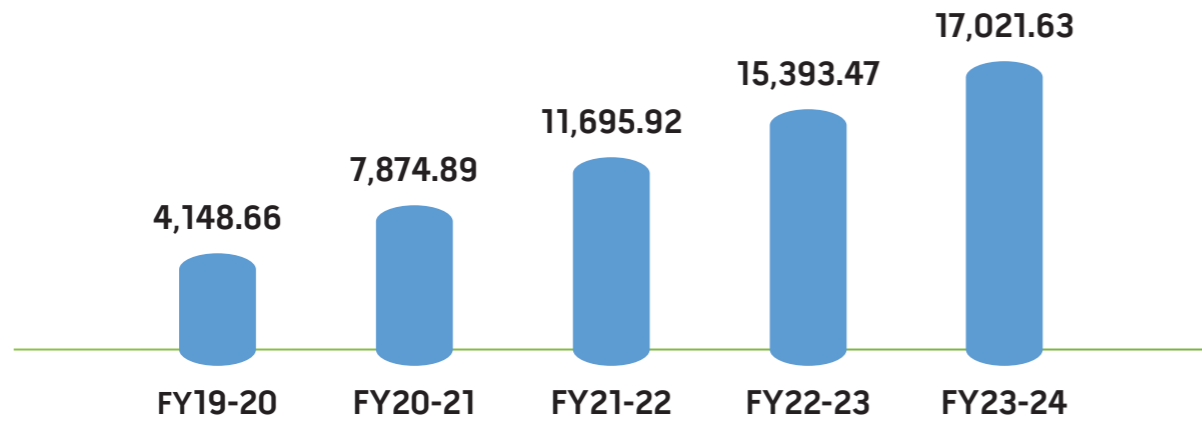
**Chintan Bodar**  
Chief Financial Officer

# FINANCIAL HIGHLIGHTS

REVENUE FROM OPERATIONS  
(Rs. In Lakhs)

42.32%  
5 YEAR CAGR

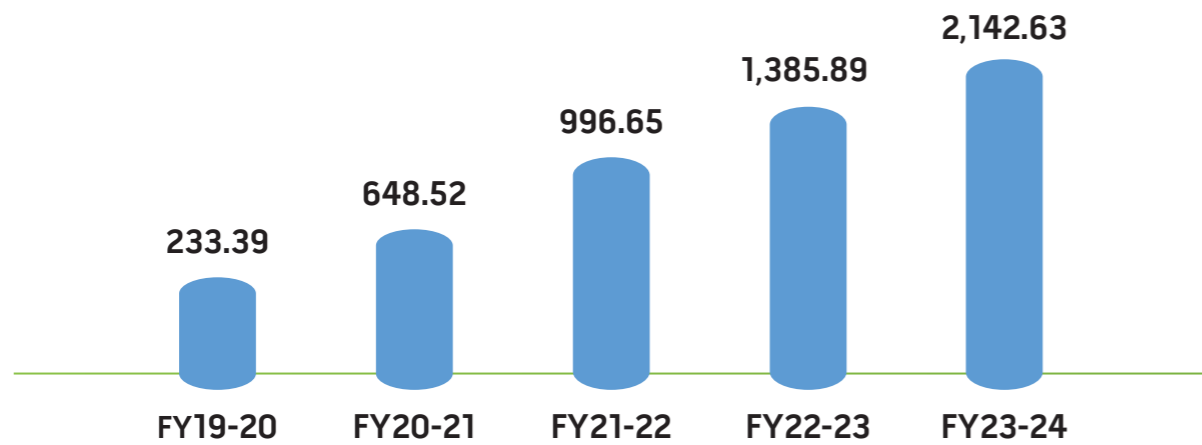
10.58%  
YOY GROWTH



EBITDA  
(Rs. In Lakhs)

74.07%  
5 YEAR CAGR

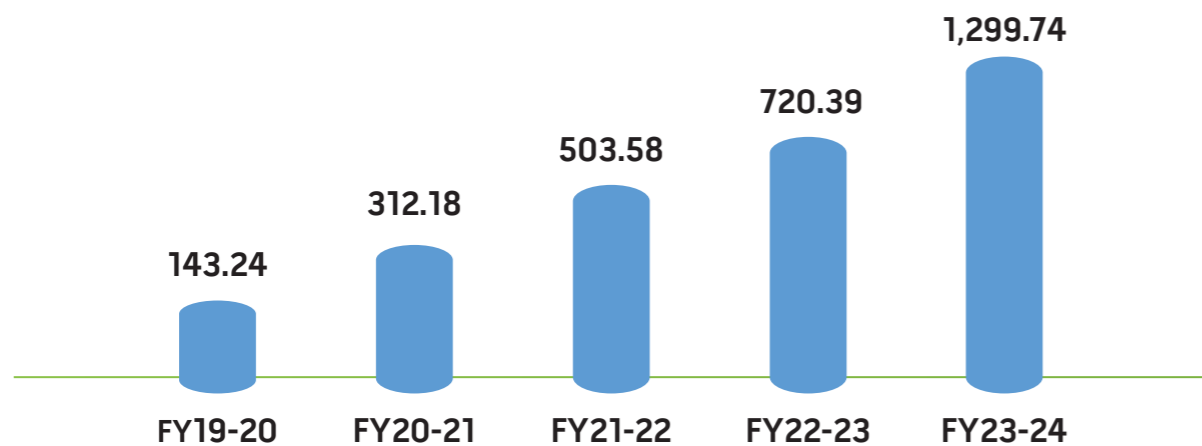
54.60%  
YOY GROWTH



PAT  
(Rs. In Lakhs)

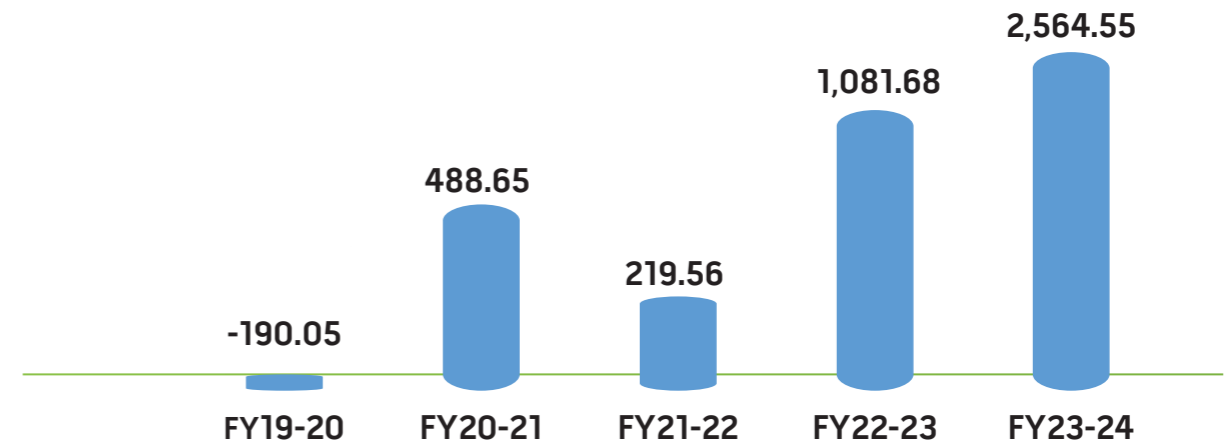
73.56%  
5 YEAR CAGR

80.42%  
YOY GROWTH



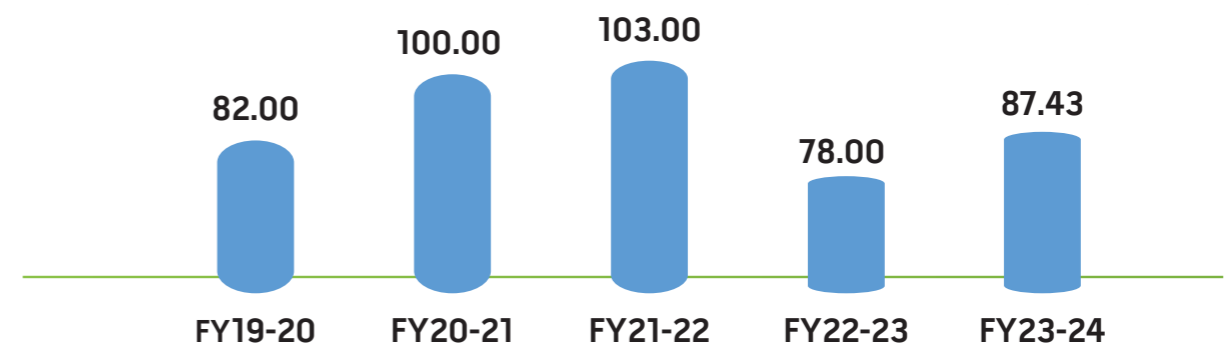
CASH PROFIT  
(EBITDA-CHANGE IN WC)  
(Rs. In Lakhs)

137.09%  
YOY GROWTH



CASH CONVERSION  
CYCLE (DAYS)

-12.09%  
YOY GROWTH





# DELIVERING A DIVERSE RANGE



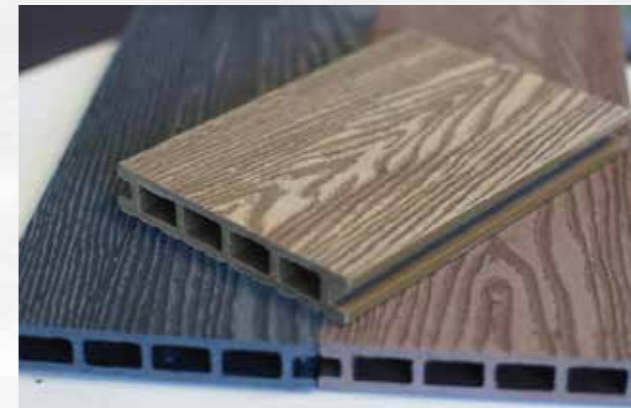
## UPVC Hollow Profile

At KAKA, we offer a wide range of high-quality PVC profiles for Furniture, Wall Panels, Ceiling Panels, Doors, Partitions, Sections, Decorative Products, and Kitchen Furniture. With over 15 years of experience, we are known for our superior craftsmanship and commitment to excellence. Our products feature styles from modern to traditional and are designed to meet diverse needs. We pride ourselves on providing durable, non-rust, long-lasting, and waterproof PVC profiles at competitive prices. Made from recycled materials, our eco-friendly profiles underscore our dedication to quality and sustainability.



## UPVC Window Profile

At KAKA, we lead the UPVC doors and windows market in India with decades of experience. Our UPVC profiles are crafted using advanced technologies and customized to meet specific customer needs. We ensure precise manufacturing and timely delivery. Our profiles enhance durability and aesthetics while reducing noise pollution and providing effective soundproofing and ventilation. Whether for doors or windows, we deliver high-quality, reliable solutions that reflect our commitment to excellence and customer satisfaction.



## WPC Solid Profiles

At KAKA, we lead the market in WPC (Wood-Plastic Composite) Solid Profiles, offering Wall Panels, Kitchen Cabinets, and Door Frames. As a top manufacturer of WPC door frames, we deliver high-grade, durable, and long-lasting products. Our commitment to quality means our products exceed industry standards, combining strength with eco-friendliness. Our profiles are non-rust, waterproof, and made from recycled materials, supporting sustainability. We provide reliable, affordable solutions for doors, wardrobes, and various furniture applications, ensuring exceptional performance and environmental responsibility.



PVC Doors



Wall Cladding



PVC Ceiling



PVC Laminate



UPVC Roofing Sheet



Charcoal Panels



WPC Louvers

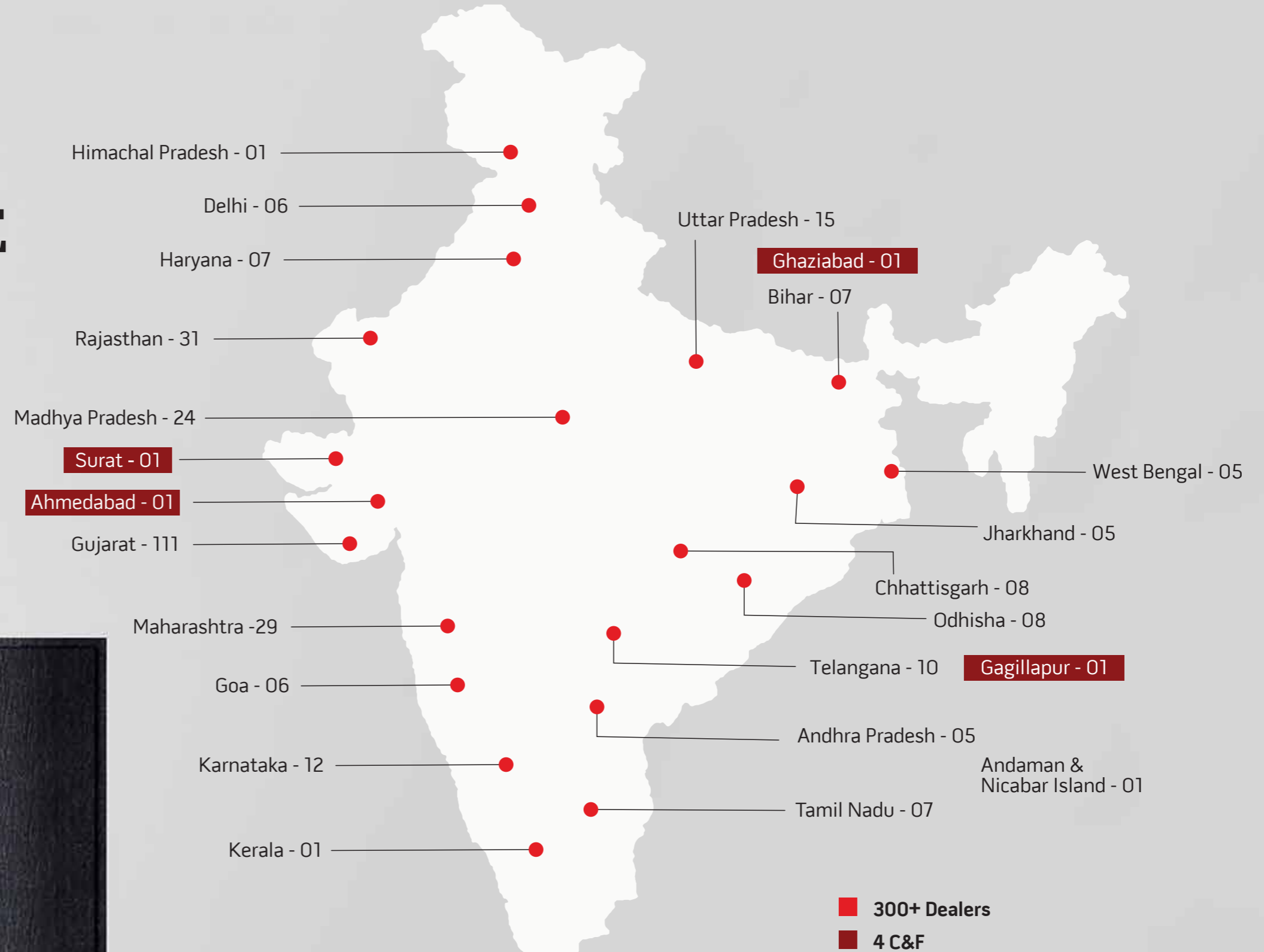


HVLS Fans



Adhesive

# SOLID PRESENCE ACROSS THE NATION



ALWAYS  
HAPPY  
TO WORK  
FOR YOU

**BIG BAZAAR**  
HATE INDIA KA BAZAAR

greenopolis

adani

ISKCON

DSC PUBLIC SCHOOL  
EXCELLENCE IN EDUCATION



PORT  
PIPAVAY



**DLF**  
BUILDING INDIA

Goyal  
& Co.

supertech  
More for Less

**L'Oréal**  
Imagine. Innovate

DEV SAI  
CONSTRUCTION PVT. LTD.

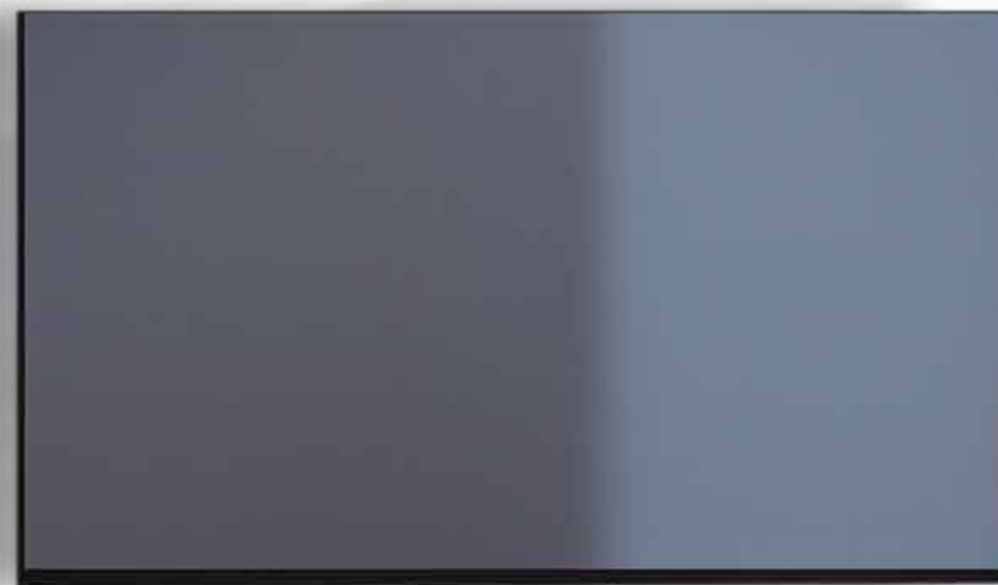
sterling  
greenwoods  
SINCE 1985



Learning through fun  
**EURO KIDS**  
THE PRE-SCHOOL SPECIALIST

Nf 99  
**NUCLEUS**  
FORMULATION PVT. LTD.

inf  
City Club & Resort





# THE CRAFTSMANSHIP BEYOND MANUFACTURING

LASUNDRA, KHEDA DISTRICT, GUJARAT



## Expanded Manufacturing Capacity

**PVC Profile:**

Capacity: 30,689 MT p.a.

**WPC Solid Profile & Sheet:**

Capacity: 11,681 MT p.a.

**uPVC Door & Window Profile:**

Capacity: 4,147 MT p.a.



## Existing Manufacturing Capacity

**PVC Profile:**

Capacity: 15,425 MT p.a.

**WPC Solid Profile & Sheet:**

Capacity: 2,995 MT p.a.

**uPVC Door & Window Profile:**

Capacity: 2,022 MT p.a.



## New Manufacturing Capacity

**Compounding:**

Capacity: 14,515 MT p.a.

**Roofing:**

Capacity: 4,493 MT p.a.

**Cladding & Decking:**

Capacity: 1,244 MT p.a.

**Ceiling:**

Capacity: 2,074 MT p.a.

# BOARD OF DIRECTORS



**Mr. Rajesh  
Dhirubhai Gondaliya**

Managing Director  
& Chairman



**Mr. Bhavin  
Rajeshbhai Gondaliya**

Whole Time  
Director



**Mrs. Prabhaben  
Rajeshbhai Gondaliya**

Non Executive  
Director



**Mr. Niraj  
Davariya**

Independent  
Director



**Mr. Jaimish  
Govindbhai Patel**

Independent  
Director



# KEY PERFORMANCE INDICATORS

**3,500+**  
SKUs

**300+**  
Dealers

**4**  
Depots

**5**  
Manufacturing  
Units

**20+**  
States & Union  
Territories  
Presence

Present Rated  
Capacity-  
**20,500**  
MT PA

Rated Capacity  
Enhanced To  
**54,328**  
MT PA

furnished  
more than  
**50,000+**  
homes and  
offices all  
over India.

EBITDA  
**2,142.62**  
Lakhs

PAT  
**1,299.74**  
Lakhs

Revenue  
**17,021.63**  
Lakhs



# FY 23-24

## BIRD'S EYE VIEW

Achieved highest revenue of  
**Rs.17,022 lakhs.**

Achieved highest EBITDA margin of  
**Rs.2,143 lakhs (12.58%).**

Introduction of highest number of new products into product portfolio-

+ PVC Laminates + UPVC Roofing Sheet  
+ Charcoal Panels + WPC Louvers + HVLS Fans

Installation of rooftop solar panels with capacity of  
**1,300 KW** which will save energy cost upto  
**Rs. 200 lakhs** per annum

Capacity enhancement by  
**85%** on total production level with new integrated unit in  
**7 lakhs** sq. ft. area with  
**3.50 lakhs** sq. ft. construction area.



# STRATEGIC ROADMAP FOR ENDURING SUCCESS

# 2 NEW PRODUCTS TO BE ADDED

## Setup of new integrated manufacturing facility

- Gradually shift existing manufacturing operations (phase-wise) from the existing three facilities to the new 49,000 sq. meters. facility.
- New Plant & Machinery will be more automated to reduce human intervention and decrease the scope of human error leading to higher efficiency and production output.

## Strengthen Brand Image

- Undertake marketing initiatives to increase the visibility in the market & create a strong brand recall.
- Hire additional sales & marketing team focused primarily on penetrating the untapped market.

## Expand domestic presence in existing & new markets

- Focus on current markets in increase the customer base.
- Tap new market to increase geographical reach

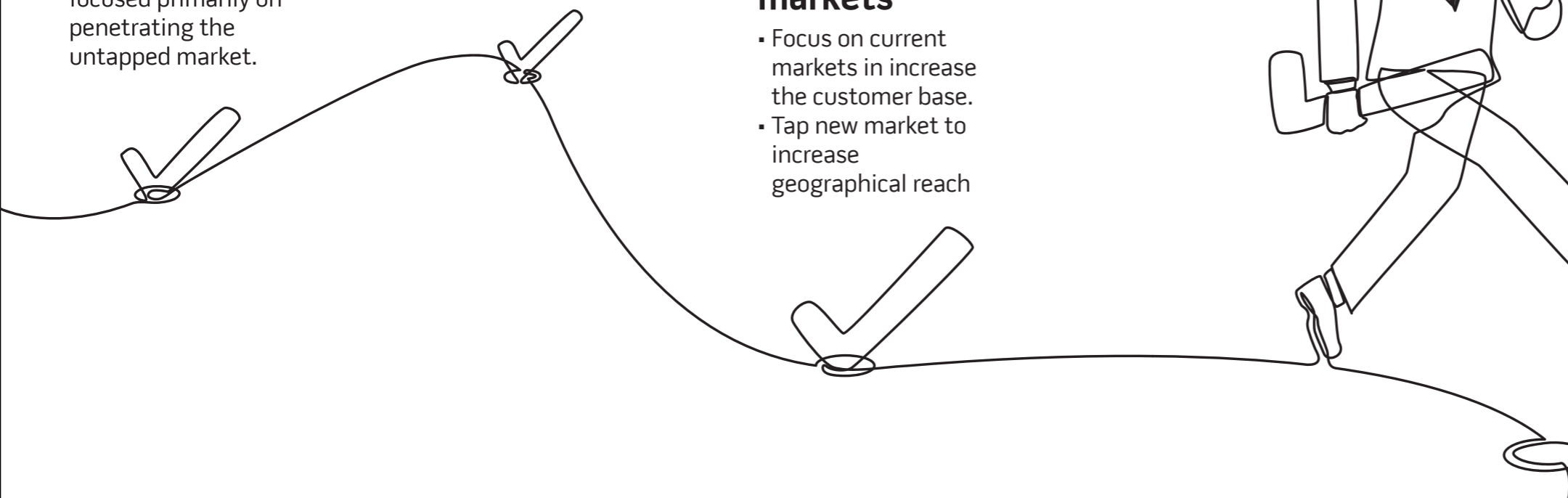


## What Is PVC Decking?

PVC decking, made from polyvinyl chloride plastic, is highly resistant to moisture, mold, and rot due to its lack of organic materials. It offers benefits such as superior water resistance, lightweight installation, and a cooler surface in sunlight. Ideal for both residential and commercial use, PVC decking is perfect for decks, patios, and pool areas, providing a low-maintenance alternative to natural wood.

## SPC flooring (Stone Plastic Composite) is a type of luxury vinyl plank or tile flooring.

SPC flooring, or Stone Plastic Composite, is a type of luxury vinyl plank or tile that features multiple layers: a wear layer for durability, a design layer for realistic wood or stone looks, and an SPC core for rigidity and stability. It may also include an optional underlayment for added comfort and sound reduction. SPC flooring is known for its durability, waterproof nature, and low maintenance, making it ideal for high-traffic areas and moisture-prone spaces like kitchens and bathrooms.



# CRAFTING CONNECTIONS THROUGH INNOVATIVE MARKETING

At Kaka Industries Limited, We understand the power of effective branding and marketing in driving growth across our product portfolio. We have ensured that our marketing campaign will help us to reach our target customer and help to create awareness of the product benefits and use.

## In Film marketing and brand collaboration-

We have partnered with the film "MAIDAAN" for our UPVC products, promoting our distinct product categories through these highly anticipated releases.



Sponsorship during the India Match- We have partnered with number of series organised in INDIA



Regional Language TV NEWS Channel

## Notice of 5th Annual General Meeting

The Notice is hereby given that the 5th Annual General Meeting ('AGM') of the members of M/s. Kaka Industries Limited ('The Company') will be held on Saturday, August 31st, 2024 at 12:00 P.M. at registered office of the company at Plot No. 67, Bhagwati Nagar, Opp Nilkanth Arcade Opp Kathwada GIDC, Kuha-Kanbha Road Ahmedabad - 382415, Gujarat to transact the following business: -

### ORDINARY BUSINESS:

#### Item No. 1 - Adoption of financial statements

To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended March 31st, 2024 and the report of the Board of Directors ("the Board") and auditor thereon.

#### Item No. 2 – Re-appointment of Mr. Rajesh Dhirubhai Gondaliya (DIN: 03454540), as a director liable to retire by rotation

To appoint a Director in place of Mr. Rajesh Dhirubhai Gondaliya (DIN: 03454540), who is liable to retire by rotation in terms of Section 152(6) of the Companies

Act, 2013 and being eligible offers herself for re-appointment.

### SPECIAL BUSINESS:

Item No. 3 - To Approve the remuneration of the Cost Auditor for the financial year 2024-25

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

"RESOLVED THAT pursuant to the provisions of Section 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 thereof for the time being in force), consent of the Company be and is hereby accorded for the payment of remuneration as decided or to be decided by Board of Directors to Company's Cost Auditors, M/s BRS & Associates (FRN: 000730), Cost Accountants, Ahmedabad, appointed by the Board of Directors of the Company for the financial year ending March 31st, 2025 and auditing the cost records maintained by the Company."

### Registered Office:

Plot No.67, Bhagwatinagar,  
Opp Nilkanth Arcade, Opp. Kathwada GIDC,  
Kuha-Kanbha Road, Ahmedabad-382415, Gujarat

Place: **Ahmedabad**

Date: **August 5th, 2024**

By Order of the Board of Directors  
for **KAKA INDUSTRIES LIMITED**

**Rajesh Dhirubhai Gondaliya**  
Managing Director & Chairman  
(DIN:03454540)

## Notes:

### 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 5TH ANNUAL GENERAL MEETING ("AGM" OR "MEETING") OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A proxy form is attached with the said notice. The proxy form duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the time of the Meeting.

Pursuant to provision of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Members.

2. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. A Statement giving the relevant details of the Directors seeking re-appointment under Item No. 2 of the accompanying Notice as required under regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, is annexed under Annexure-I herewith.
4. In case of joint holders attending the Meeting, only such Joint holder who is high in the order of names will be entitled to vote.
5. The record date for the purpose of determining the eligibility of the Members to attend the 5th Annual General Meeting of the Company Saturday, August 24th, 2024.
6. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID.
7. Member / proxy holder shall hand over the attendance slip, duly filled in all respect, at the entrance for attending the Meeting along with a valid identity proof such as the PAN card, passport, AADHAR Card or driving license.
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number,

name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Bigshare Services Private Limited to provide efficient and better services.

9. Members seeking any information or clarification on the accounts are requested to send written queries on investors@kakaprofile.com to the Company, atleast 10 days before the date of the Meeting to enable the management to keep the required information available at the Meeting.
10. The Notice of the AGM along with the 5th Annual Report is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the 5th Annual Report will also be available on the Company's website viz. www.kakaprofile.com
11. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / Bigshare Services Pvt. Ltd
12. Shareholders are requested to bring their copy of the Annual Report to the meeting as the practice of handling out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing.
13. Voting through electronic means:
  - a. In compliance with Regulation 44 of Listing Regulations, Section 108 of the Act, and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide its Members, facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided on the website of Bigshare at www.ivote.bigshareonline.com.
  - b. Board has appointed M/s. Murtuza Mandorwala, Practicing Company Secretary as the scrutinizer ("the Scrutinizer") to scrutinize

the remote e-voting and voting process at the AGM in fair and transparent matter.

- c. The facility for voting through ballot paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper.
- d. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- e. The remote e-voting facility will commence from Wednesday, the August 28th, 2024 and will end on Friday, the August 30th, 2024. Members can vote from 9:00 a.m. to 5:00 p.m. during the above-mentioned period.

the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **August 24th, 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:

- 14. Register of Members and Share Transfer Books of the Company shall remain closed from Sunday, the August 25th, 2024 to Saturday, the August 31st, 2024 (both day inclusive) for Annual General Meeting.
- 15. Members holding shares in demat form are hereby informed that the bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts; will be used by the Company for the payment of dividend. The Company or its registrar cannot act on any request received directly from the Members holding in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate immediately to their Depository Participants.
- 16. The Route Map to the venue of the meeting is available on <https://maps.app.goo.gl/yw57L2iQbbgYRKG57>

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING 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 **August 28th, 2024 at 09:00 A.M. and ends on August 30th, 2024 at 05:00 P.M.** During this period shareholders' of

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) 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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or 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 &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<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 &amp; 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 abovementioned 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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

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

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on **"LOGIN"** button under the **'INVESTOR LOGIN'** section to Login on E-Voting Platform.
- Please enter you 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID** followed by 8 Digit Client ID as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

**Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.
 

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

**Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "IN FAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.

**Step 3: Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.

- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET'.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

**Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, Bigshare E-voting system page will appear.
- Investor Mapping:**
  - First you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.
    - Click on "DOCUMENT TYPE" dropdown option

and select document type power of attorney (POA).

- Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".

**Note:** The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

**Investor vote File Upload:**

- To cast your vote select "VOTE FILE UPLOAD" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "UPLOAD". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on custodian portal.

**Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

**Registered Office:**

Plot No.67, Bhagwatinagar,  
Opp Nilkanth Arcade, Opp. Kathwada GIDC,  
Kuha-Kanbha Road, Ahmedabad-382415 ,Gujarat

Place: **Ahmedabad**

Date: **August 5th, 2024**

By Order of the Board of Directors  
for **KAKA INDUSTRIES LIMITED**

**Rajesh Dhirubhai Gondaliya**  
Managing Director & Chairman  
(DIN:03454540)

## Attendance Slip

Annual General Meeting ('AGM') on Saturday, August 31st, 2024 at 12:00 P.M. at registered office of the company at Plot No. 67, Bhagwati Nagar, Opp Nilkanth Arcade Opp Kathwada GIDC, Kuha-Kanbha Road Ahmedabad - 382415, Gujarat

Date:

Please fill Attendance Slip and hand it over at the entrance of the meeting venue:

<b>Folio No.</b>	
<b>DP ID No.</b>	
<b>Client ID No.</b>	
<b>Name of the Member</b>	
<b>Signature</b>	
<b>Name of the Proxy Holder</b>	
<b>Signature</b>	

I/We certify that I/we am/are the registered shareholder/proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the 5th Annual General Meeting ('AGM') of the members of M/s. KAKA INDUSTRIES LIMITED ('The Company') will be held on Saturday, August 31st, 2024 at 12:00 P.M. at registered office of the company at Plot No. 67, Bhagwati Nagar, Opp Nilkanth Arcade Opp Kathwada GIDC, Kuha-Kanbha Road Ahmedabad - 382415, Gujarat.

\_\_\_\_\_  
Signature of Shareholder/Proxy

### Note:

- Please complete the Folio/DP ID/Client ID and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
- Member/Proxyholder should bring his/her copy of AGM notice for reference at the meeting.

## Form No. MGT-11 PROXY FORM

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

Corporate Identification Number : L25209GJ2019PLC108782  
 Name of the Company : Kaka Industries Limited  
 Registered Office of the Company : Plot No. 67, Bhagwati Nagar,  
 Opp Nilkanth Arcade, Opp Kathwada GIDC,  
 Kuha-Kanbha road Ahmedabad- 382415, Gujarat

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

I/We being the member(s) holding \_\_\_\_\_ shares of the above named Company, hereby appoint:

- Name:  
Address:  
E-mail ID:  
Signature: \_\_\_\_\_, or failing him/her;
- Name:  
Address:  
E-mail ID:  
Signature: \_\_\_\_\_, or failing him/her;
- Name:  
Address:  
E-mail ID:  
Signature: \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 5th Annual General Meeting ('AGM') of the members of M/s. KAKA INDUSTRIES LIMITED ('The Company') to be held on Saturday, August 31st, 2024 at 12:00 P.M. at registered office of the company at Plot No. 67, Bhagwati Nagar, Opp Nilkanth Arcade Opp Kathwada GIDC, Kuha-Kanbha Road Ahmedabad - 382415, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars of Resolution	Optional For	Optional Against
1.	To receive consider and adopt Audited Standalone Financial Statements of the Company for the financial year ended on March 31st, 2024 together with the Reports of the Board of Directors and Auditors' thereon.		
2.	To appoint a director in place of Mr. Rajesh Dhirubhai Gondaliya (DIN: 03454540), who retires by rotation and being eligible, offers herself for reappointment.		
3.	To Approve the remuneration of cost auditor M/s BRS & Associates for FY 2024-25		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix  
Revenue

**Note:**

1. A Proxy need not be a member of the Company.
2. For the Resolutions refer to the Notice of the Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Appointing the proxy does not prevent a shareholder from attending the meeting in person if he so wishes.
5. Please complete all details including details of member(s) in the above box before submission.
6. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

## Annexure to the Notice dated August 5th, 2024

Disclosures/additional information as required under Secretarial Standard on General Meetings ('SS-2') pertaining to Directors recommended for appointment/re-appointment and concerning other matters as referred to in the accompanying Notice/Explanatory Statement.

Name	Mr. Rajesh Dhirubhai Gondaliya
DIN	03454540
Date of Birth	August 10th, 1972
Age	52
Nationality	Indian
Qualifications	Secondary School Certification
Date of first appointment in the Board	June 21st, 2019
Experience (Skills & Capabilities)	Mr. Rajesh Dhirubhai Gondaliya (DIN: 03454540) is aged about 52 years. He was in the industry of plastic and allied products since year 2000. He has been performed many duties and role in our Company like Designing, Production, Marketing, Technical aspects of all products.  Motivated by constant passion to excel and provide the best result in growth of our company and also one stop solutions in all decision of Board, Mr. Rajesh Dhirubhai Gondaliya (DIN: 03454540) along with other board of directors doing well for the progress of our company and he has been performing various roles and responsibilities in the management decision, financial planning, financial execution of project and various other roles as may be determined by the Board of Directors from time to time.
Terms and Conditions of Appointment / Re-appointment	Liable to retire by rotation
Shareholding in the Company as on March 31st, 2024	1280000 Equity Shares of Rs. 10 each
Relationship with other directors Manager and other Key Managerial Personnel of the company	Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276) is a wife of Mr. Rajesh Dhirubhai Gondaliya (DIN: 03454540) and Father of Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097)
Number of Meetings of the Board attended during the year	34
Terms and Conditions of Appointment	As determined by the Board of Directors from time to time.
List of Other Companies in which Directorship held	1. Pinaxis Hi-Tech Engineering Private Limited 2. Kaka Engineering Private Limited 3. Bakelite Engineering Private Limited
Other Membership/ Chairmanship of Committees of other Boards	Chairman of Executive Committee of the Company constituted on May 24th, 2024

Past Remuneration	Rs. 90.00 lakh (2023-24)
	Rs. 15.00 lakh(2022-23)
	Rs. 60.00 Lakh ((2021-22)

**Registered Office:**

Plot No.67, Bhagwatinagar,  
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Kuha-Kanbha Road, Ahmedabad-382415 ,Gujarat

Place: **Ahmedabad**

Date: **August 5th, 2024**

By Order of the Board of Directors  
for **KAKA INDUSTRIES LIMITED**

**Rajesh Dhirubhai Gondaliya**  
Managing Director & Chairman  
(DIN:03454540)

## Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

**The following Explanatory Statement sets out all the material facts relating to the Item No. 3 of the accompanying Notice dated August 5th, 2024.**

**Item No. 3:**

In accordance with the provisions of Section 148 of the Companies Act, 2013 ('the Act') and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Amendment Rules, 2014 ('the Rules') the Company is required to appoint a Cost Auditor to audit the cost records of the Company.

On the recommendation of, the Board of Directors at their Meeting held on May 24th, 2024 has approved the appointment M/s BRS & Associates (FRN: 000730), Cost Accountants, Ahmedabad as Cost Auditor to conduct the audit of the cost records of the Company for the financial year ended March 31st, 2025 at a remuneration

of Rs. 60,000/- (Rupees Sixty Thousand Only) excluding applicable Tax & re-imburement of out – of – pocket expenses as agreed by the management, subject to ratification by the members in the Annual General Meeting.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.

The Board recommends to pass as an Ordinary Resolution set forth in Item No. 3 of the accompanying notice for the approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in the resolution as set out at Item No. 3 as an Ordinary Resolution.

**Registered Office:**

Plot No.67, Bhagwatinagar,  
Opp Nilkanth Arcade, Opp. Kathwada GIDC,  
Kuha-Kanbha Road, Ahmedabad-382415 ,Gujarat

Place: **Ahmedabad**

Date: **August 5th, 2024**

By Order of the Board of Directors  
for **KAKA INDUSTRIES LIMITED**

**Rajesh Dhirubhai Gondaliya**  
Managing Director & Chairman  
(DIN:03454540)

## Director's Report

To,  
The Members,  
**KAKA INDUSTRIES LIMITED**

The Directors of your company have pleasure in presenting their 05th Board's Report based on the audited financial statements of the company for the year ended on ended March 31st, 2024.

### 1. Financial Results

The highlights of the financial results for the financial year 2023-24 are as under:

Particulars of Resolution	Standalone (Rs. in Lakhs except EPS)	
	March 31st, 2024	March 31st, 2023
Revenue from operations	17,021.63	15,393.47
Other income	18.77	41.12
<b>Total revenue</b>	<b>17,040.40</b>	<b>15,434.60</b>
Finance costs	230.79	247.89
Depreciation and amortization expenses	176.40	135.59
Other expenses	14,897.77	14,048.72
<b>Total expenses</b>	<b>15,304.96</b>	<b>14,432.20</b>
Profit/(Loss) Before Tax	1735.43	1,002.40
Current Tax	(386.10)	(283.00)
Earlier Year	2.72	0.06
Deferred Tax	(52.31)	0.93
<b>Profit/(Loss) For the Year</b>	<b>1299.74</b>	<b>720.39</b>
Earnings per share for continuing operation		
Basic	10.34	7.20
Diluted	10.34	7.20

### 2. Dividend

For the year under review, your director does not recommend any dividend on the equity shares of the Company to conserve the funds for the company's future expansion.

### 3. Brief description of the Company's working during the year

During the year under review, revenue from operations of the Company has increased to Rs. 17021.63 Lakhs as against Rs. 15393.47 Lakhs in the previous year. The Profit After Tax for the year stood at Rs. 1299.74 Lakhs as compared to profit of Rs. 720.39 Lakhs in the previous year.

### 4. State of Company's Affairs

The company is engaged in the business of

Manufacturing of PVC profile and products thereof. Compounding is the process of melt blending with other additives and changes the characteristics of Plastic. Following major events occurred during the year:

- The Company has completed Initial Public Offer (IPO) and equity shares of the Company were listed on BSE Limited on July 19th, 2023.
- The Company has announced a pivotal move into two burgeoning markets with the initiation of Pre-Engineered Building (PEB) manufacturing and High-Volume Low Speed (HVLS) Fan assembly. This strategic expansion underscores KAKA Industries' commitment to innovation, market responsiveness, and consolidating related businesses under one

roof.

- The Company has commenced its plant at Village Lasundra, Tehsil Kathlal, District Kheda, Gujarat represents Phase 1 of Kaka Industries Limited's ambitious expansion initiative. With an impressive initial production capacity of approximately 13,000 metric tons per annum for polymer compounding, this facility is poised to emerge as an epitome of excellence within the polymer industry.
- The Company has installed state-of-the-art 1300 KW solar power plant at its new factory, situated at Village Lasundra, Tehsil Kathlal, District Kheda, Gujarat.

Beside above, there has been no change in the business of the Company during the financial year ended March 31st, 2024

### 5. Initial Public Offer of Equity Shares

Your Directors are pleased to inform you that, the Company has completed its Initial Public Offer ("IPO") of 36,60,000 equity shares of face value of 10 each at an issue price of Rs. 58 aggregating to Rs. 21,22,80,000/-.

The Offer was made pursuant to Regulation 6(1) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The equity shares of the Company were listed on BSE Limited on July 19, 2023.

The Company has completely utilized its proceeds of Initial Public Offer as per the Object of the issue as mentioned in Prospectus.

### 6. Transfer to reserves

For the financial year ended March 31st, 2024, the Company had not transferred any sum to General Reserve Account. Therefore, your Company remained the balance of profit to Profit & Loss Accounts of the Company on March 31st, 2024.

### 7. Quality initiative

The Company continues to sustain its commitment to the highest levels of quality, superior services management and mature business continuity management. Our customer-centricity, process rigor, and focus on delivery excellence have resulted in consistent improvements in customer satisfaction levels.

### 8. Shares capital

#### I. Authorized Capital:

During the year under review, the Authorized Share Capital of the Company remained Rs. 14,00,00,000/-

(Rupees Fourteen Crore only) divided into 1,40,00,000 (One Crore Forty Lakhs only) Equity Shares of face value Rs. 10/- each ranking pari-passu in all respect with the existing Equity Shares of the Company.

#### II. Issued, subscribed and paid-up share capital:

During the year under review, the issued, subscribed and paid-up share capital of the Company has been increased from Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of face value Rs. 10/- each to Rs. 13,66,00,000/- (Rupees Thirteen Crore Sixty-Six Lacs only) divided into 1,36,60,000 (One Crore Thirty-Six Lakhs Sixty Thousand only) Equity Shares of face value Rs. 10/- each and the changes accrued due to the Initial Public Offer (IPO).

#### 9. Deposit from public

The Company has neither accepted nor renewed any deposits covered under section 73 to 76 of the Companies Act, 2013 during the year under review.

#### 10. Particulars of Loans, Guarantee or Investments

Disclosure on details of loans, guarantees and investments pursuant to the provisions of Section 186 of the Companies Act, 2013, and LODR Regulations, are provided in the financial statements.

#### 11. Subsidiary / Associate / Joint Venture companies

During The year under review Shri Rang Energy, partnership firm, ceased to be Joint venture w.e.f April 01st, 2023.

Other than mentioned above during the year under review, no company/body corporate/any other entity have become or ceased to be the subsidiary Joint Ventures or Associate Companies.

#### 12. Change in the nature of business

The Company has inserted clause 2 after Clause III (A) (1) of Main Object Clause of the Memorandum of Association of the Company vide passing Special Resolution via Postal Ballot dated March 09th, 2024 as under:

"To carry on the business as manufacturers, jobwork, producers, makers, converters, traders, importers, exporters, buyers, sellers, retailers, wholesalers, suppliers, stockists, agents, sub-agents, merchants, distributors, or otherwise to deal of HVLS Fans (High Voltage Low-Speed Fans), Pre Engineered Building, fabrication, Stone Plastic Composite Flooring, Aluminium Furniture, Plastic Compounding, and all kinds of allied products thereof and PVC related Products, or services related to or ancillary to the aforementioned business activities."

Further the Company has altered the Articles of Association by deleting the word "common seal" in relevant clauses of Articles of Association.

the Company which occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

**13. Material changes and commitments affecting the financial position of the company**

- a) The Company had completed its Initial Public Offer (IPO) and allotted fresh issue of 36,60,000 equity shares of face value of Rs. 10 each.
- b) The Company has announced a pivotal move into two burgeoning markets with the initiation of Pre-Engineered Building (PEB) manufacturing and High-Volume Low Speed (HVLS) Fan assembly. This strategic expansion underscores KAKA Industries' commitment to innovation, market responsiveness, and consolidating related businesses under one roof.
- c) The Company has commenced its plant at Village Lasundra, Tehsil Kathlal, District Kheda, Gujarat represents Phase 1 of Kaka Industries Limited's ambitious expansion initiative. With an impressive initial production capacity of approximately 13,000 metric tons per annum for polymer compounding, this facility is poised to emerge as an epitome of excellence within the polymer industry.
- d) The Company has installed state-of-the-art 1300 KW solar power plant at its new factory, situated at Village Lasundra, Tehsil Kathlal, District Kheda, Gujarat.

**14. Details of significant and material orders passed by the regulators, courts and tribunals**

The Company has been complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company's operations in future.

**15. Internal Control and their adequacy**

The Company has a well-established internal control system. The Company strives to maintain a dynamic system of internal controls over financial reporting to ensure reliable financial record-keeping, transparent financial reporting and disclosure and protection of physical and intellectual property.

**16. Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo**

Information in accordance with the provisions of Section 134(3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, regarding Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo, are enclosed as Annexure -I to the Board's report.

III. Resignation of Mr. Ushakant Naranbhai Patel (DIN: 10053093) from the position of Independent Director of the Company w.e.f. May 05th ,2023. The Board places on record the appreciation for services during his tenure as a director of the Company;

IV. Annual Evaluation of Board Performance and Performance of its Committees and of Individual Directors

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Stakeholders Relationship, Nomination & Remuneration Committees from time to time.

**V. Nomination and Remuneration Policy:**

The policy on nomination and remuneration of Directors, Key Managerial Personnel and other employees has been formulated in terms of the provision of The Companies act, 2013 and SEBI (LODR) Regulation, 2015 in order to pay equitable remuneration to the Directors, Key Managerial Personnel and employees of the Company and to harmonise the aspiration of human resources consistent with the goals of the Company. The Remuneration Policy has been updated on the website of the Company at: <https://www.kakaprofile.com/wp-content/uploads/2023/04/Nomination-and-Remuneration-Policy.pdf>

**VI. Particulars of Employees:**

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate "Annexure-II" forming part of this report. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of your Company. Any member interested in obtaining a copy of the same may write to the Company Secretary.

Apart from the above, no changes occurred in the Directorship of the company.

**18. Declaration by independent directors**

All Independent Directors have given their declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Listing Regulations. In the opinion of the Board, all the Independent Directors are well experienced business leaders. Their vast experience shall greatly benefit the Company. Further, they possess integrity and relevant proficiency which will bring tremendous value to the Board and to the Company.

**19. Board Meetings and participation of directors thereat**

- During the financial year 2023-24, 34(Thirty-Four) Board Meetings were held. The interval between any two meetings was well within the maximum allowed gap of 120 days.
- The attendance of each of the Directors at the meeting of the Board Meeting during the year under review is as under:

Besides above there have been no material changes and commitments, affecting the financial position of

**17. Directors and Key Managerial personnel**

The Board of the Company comprises of following Directors and Key Managerial Personnel:

Sr. No.	Name of Director & Key Managerial personnel	Designation	DIN
1.	Mr. Rajesh Dhirubhai Gondaliya	Managing Director & Chairman	03454540
2.	Mr. Bhavin Rajeshbhai Gondaliya	Whole Tiem Director	07965097
3.	Mrs. Prabhaben Rajeshbhai Gondaliya	Non Executive Director	06851276
4.	Mr. Niraj Davariya	Independent Director	09371601
5.	Mr. Jaimish Govindbhai Patel	Independent Director	09647742
6.	CA Chintan Jayantibhai Bodar	CFO	-
7.	Mrs. Vandana Arun Baldi	Company Secretary	-

- I. Mr. Rajesh Dhirubhai Gondaliya (DIN: 03454540), retires by rotation at the ensuing AGM and being eligible, offers herself for re-appointment as per the provisions of the section 148 & 152 Companies Act, 2013. The resolutions seeking shareholders' approval for their re-appointments forms part of the Notice.
- II. Appointment of Mr. Jaimish Govindbhai Patel (DIN:09647742) an independent director of the Company w.e.f. May 05th ,2023;

Name and DIN of the Directors	Designation	Number of Board meetings during the year 2023-24	
		Held	Attended
Mr. Rajesh Dhirubhai Gondaliya (DIN: 03454540)	Managing Director & Chairman	34	34
Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097)	Whole Time Director	34	34
Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276)	Non-Executive Director	34	26
Mr. Niraj Davariya (DIN: 09371601)	Independent Director	34	26
Mr. Ushakant Naranbhai Patel (DIN: 10053093) (up to May 05th,2023)	Independent Director	5	5
Mr. Jaimish Govindbhai Patel (DIN: 09647742) (w.e.f. May 05th,2023)	Independent Director	29	26

- Further, The Board, as on March 31st, 2024, had four committee namely the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility (CSR) Committee.

The details of composition, meetings and attendance as under:

- During the financial year 2023-24, 12(Twelve) Audit Committee Meetings were held.

Name of the Committee Members	Designation	Number of Audit Committee meetings during the year 2023-24	
		Held	Attended
Mr. Ushakant Naranbhai Patel (DIN: 10053093) (Resigned w.e.f. May 05th ,2023)	Chairman Resigned w.e.f. May 05th ,2023	2	2
Mr. Jaimish Govindbhai Patel (DIN: 09647742) (Appointed w.e.f. May 05th ,2023)	Chairman	10	10
Mr. Niraj Davariya (DIN: 09371601)	Member	12	12
Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097)	Member	12	12

- During the financial year 2023-24, 1 (One) Nomination and Remuneration Committee Meetings were held.

Name of the Committee Members	Designation	Number of Nomination & Remuneration meetings during the year 2023-24	
		Held	Attended
Mr. Niraj Davariya (DIN: 09371601)	Chairman	1	1
Mr. Jaimish Govindbhai Patel (DIN: 09647742) (Appointed w.e.f. May 05th ,2023)	Member	1	1
Mrs. Prabhaven Rajeshbhai Gondaliya (DIN: 06851276)	Member	1	1

- During the financial year 2023-24, 1 (One) Stakeholder Relationship Committee Meetings were held.

Name of the Committee Members	Designation	Number of Stakeholders Relationship Committee meetings during the year 2023-24	
		Held	Attended
Mr. Jaimish Govindbhai Patel (DIN: 09647742) (Appointed w.e.f. May 05th ,2023)	Chairman	1	1
Mr. Niraj Davariya (DIN: 09371601)	Member	1	1
Mrs. Prabhaven Rajeshbhai Gondaliya (DIN: 06851276)	Member	1	1

- During the financial year 2023-24, 1 (One) Corporate Social Responsibility Committee Meetings were held.

Name of the Committee Members	Designation	Number of Corporate Social Responsibility Committee meetings during the year 2023-24	
		Held	Attended
Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097)	Chairman	1	1
Mr. Niraj Davariya (DIN: 09371601)	Member	1	1
Mrs. Prabhaven Rajeshbhai Gondaliya (DIN: 06851276)	Member	1	1

- During the year, the Company has conducted following General Meeting

Type of General Meeting	Date of General Meeting	Mode of Meeting
Extra Ordinary General Meeting	May 05th, 2023	Physical
Annual General Meeting	June 01st, 2023	Physical
Extra Ordinary General Meeting	March 7th, 2024	Postal Ballot/ E-voting

## 20. Constitution of Audit and Nomination and Remuneration Committee:

### Audit Committee:

Our Company has re-constituted Audit Committee on May 8th, 2023 as per the applicable provisions of the Section 177 of the Companies Act, 2013 read with rule 6 of the companies (Meeting of board and its power) Rules, 2014 and Regulation 18 of SEBI Listing Regulations.

As on March 31st, 2024, The Audit Committee comprised of:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Jaimish Govindbhai Patel (DIN: 09647742)	Chairman	Independent Director
Mr. Niraj Davariya (DIN: 09371601)	Member	Independent Director
Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097)	Member	Whole Time Director

## 21. Nomination and Remuneration Committee:

Our Company has re-constituted Nomination and Remuneration Committee on May 8th, 2023 as per applicable provisions of the Schedule V and other applicable provisions of the Companies Act, 2013 read with rule 6 of the Companies (Meeting of Board and its power) Rules, 2014 and Regulation 19 of SEBI Listing Regulations.

As on March 31st, 2024, The Nomination and Remuneration Committee comprised of:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Niraj Davariya (DIN: 09371601)	Chairman	Independent Director
Mr. Jaimish Govindbhai Patel (DIN: 09647742)	Member	Independent Director
Mrs. Prabhaven Rajeshbhai Gondaliya (DIN: 06851276)	Member	Non-Executive Director

## 22. Stakeholders Relationship Committee:

Our Company has re-constituted Stakeholders Relationship Committee on May 8th, 2023 as per the applicable provisions of the Section 178(5) of the Companies Act, 2013 read with rule 6 of the companies (Meeting of board and its power) rules, 2014 and Regulation 20 of SEBI Listing Regulations.

As on March 31st, 2024, the Stakeholders Relationship Committee comprised of:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Jaimish Govindbhai Patel (DIN: 09647742)	Chairman	Independent Director
Mr. Niraj Davariya (DIN: 09371601)	Member	Independent Director
Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276)	Member	Non-Executive Director

### 23. Industrial Relations

The Company has adequate skilled & trained workforce for its various areas of operations and the skills up gradation of which is being done on continuous basis for improving the plant operations and quality process. The Company has taken sufficient measures to maintain Industrial Health and Safety at its workplace for employees as laid in the Gujarat State Factories Rules, 1963. The Company is also complying and maintaining all applicable Industrial and Labour laws/ rules.

### 24. Policy Relating to Directors Appointment and Remuneration

The Company has made disclosure Policy for appointment and remuneration of directors and other matters referred to in Section 178(3) of the Act with rule 6 of the Companies Meeting of Board and its power), Rules, 2014 and the details of the same as provided in company's web site <https://kakaprofile.com/investors/company-policies/>

### 25. Director Remuneration

During the year the Company has paid remuneration and Sitting fees to its Directors as more particularly described in notes to accounts of Audited Financial Statement.

### 26. Directors Responsibility Statement

To the best of the knowledge and belief of the Directors of the Company and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) and 134(5) of the Companies Act, 2013.

- In the preparation of the annual accounts for the year ended March 31st, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- The Directors' have selected such accounting policies, applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true

and fair view of the state of affairs of the Company as at March 31st, 2024 and of the profit of the Company for the year ended on that date.

- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### 27. Related Party Transactions

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. However, as part of good corporate governance, the Company has taken prior omnibus approval of the Board is obtained on annual basis for the transactions which are of a foreseen and repetitive nature. Your Directors draw your attention to notes to the financial statements for detailed related party transactions entered during the year.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

### 28. Statutory Auditor

Your directors are pleased to inform that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s.

DINESH R THAKKAR & CO., Chartered Accountant, FRN: 102612W, Ahmedabad has been appointed as the Statutory Auditor of the Company till the conclusion of 6th Annual General Meeting i.e. till the financial year 2024-25.

### 29. Review of Auditors Report

The Statutory Auditors of the Company have given their Audit Report on the standalone financial statements of the Company for the financial year ended March 31st, 2024. All the items on which the Auditors' have commented in their report are self-explanatory and suitably explained in the Notes to the Accounts. There is no qualification, reservation, adverse remark, comments, observations or disclaimer given by the Statutory Auditors in their report.

### 30. Secretarial Audit and Auditors Report

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report.

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Murtuza Mandorwala & Associates, Practicing Company Secretary (Membership No. F10745 and C.P. No.:14284) to undertake the Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Audit report for the financial year ended March 31st, 2024 is annexed herewith as "Annexure III" to this report. The Secretarial Audit Report does not contain any qualification, reservation and adverse remark.

Further A certificate has been issued by M/s. Murtuza Mandorwala & Associates., Company Secretaries in practice, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The certificate is annexed as "Annexure – IV" to this Report.

### 31. Internal Auditor:

In terms of Section 138 of the Companies Act, 2013 and Rules made there under, CA Dharmendra R Thakkar (D.R. Thakkar & Associates), Chartered Accountants, Membership No. 101292, FRN : 117286W, Ahmedabad , have been appointed as an Internal Auditors of the Company for Financial Year 2023-24.

During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope

of works includes, Review of the accuracy and reliability of the Corporation accounting records and financial reports, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths, opportunities for cost saving and recommending company for improving cost efficiencies.

### 32. Cost Auditor

As per provision of section 148(3) of Companies Act, 2013 and rule 6(2) of Companies (Cost records and audit) Rules, 2014, the company has appointed M/s BRS & Associates (FRN: 000730), Cost Accountants, Ahmedabad cost auditor to audit the cost records of the company for the financial year 2023-24.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be approved by the Members of the Company. The resolutions seeking approval of the remuneration of the Cost Auditor for the financial year 2024-25 forms part of the Notice.

### 33. Annual Return

Pursuant to the requirement under section 134(3) (a) and 92(3) of the Companies Act, 2013 ('the Act'), it is hereby reported that the Company is maintaining website <https://www.kakaprofile.com> and the copy of form MGT-7 Annual Return for year ended March 31st, 2024 is also placed on it.

### 34. Business Risk Management

The Risk Management process that is followed to identify, assess and prioritize risks that need to be minimized, monitored and mitigated is quite elaborate. These measures help in reducing and controlling the impact of adverse events and maximize the realization of opportunities.

### 35. Corporate Social Responsibility

In compliance with the provisions of section 135 of Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has adopted Corporate Social Responsibility Policy. In order to implementing CSR Policy, the Company has constituted CSR Committee. The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company, Constitution Committee, the initiatives undertaken by the Company on CSR activities during the year and other disclosures are set out in Searchable Mode of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The company through its CSR initiative towards supporting projects in the areas of education,



healthcare, rural development, women empowerment and various other social matters continues to enhance value creation in the society and in the community in which it operates, through

its services, conduct & initiatives, so as to promote sustained growth for the society and community, in fulfillment of its role as Socially Responsible Corporate.

As on March 31st, 2024, the CSR Committee comprised of:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097)	Chairman	Whole Time Director
Mr. Niraj Davariya (DIN: 09371601)	Member	Independent Director
Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276)	Member	Non-Executive Director

### 36. Corporate Governance:

Your company provides utmost importance at best Governance Practices and are designated to act in the best interest of its stakeholders. Better governance practice enables the company to introduce more effective internal controls suitable to the changing nature of business operations, improve performance and also provide an opportunity to increase stakeholders understanding of the key activities and policies of the organization.

Further Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, read with Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 regulation of corporate governance are not applicable to company Hence, 05th Annual Report does not contain the Corporate Governance Report. Further, as and when the company falls under the applicability to provide Corporate Governance Report.

their business and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management Personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

### 39. Reporting of frauds by auditors

During the year under review, the statutory auditor has not reported to the board, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

### 40. Vigil Mechanism/Whistle Blower Policy

The Company has established a Vigil Mechanism for the Directors and Employees of the Company by adopting the Whistle Blower Policy to report about the genuine concerns, unethical behavior, fraud or violation of Company's Code of Conduct. The Company has in place a confidential reporting mechanism for any whistle blower to report a matter.

### 41. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has in place a formal policy for the prevention of sexual harassment of its women employees in line with "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013". The Company has formed Internal Complaint Committee who periodically conducts sessions for employees across the organization to build awareness about the

Policy and the provisions of Prevention of Sexual Harassment Act.

### 42. Appointment of RTA:

M/s Bigshare Services Private Limited is a Registrar and Share Transfer Agent of the company in order to Compliance with the provision of Companies Act, 2013.

All the equity shareholders of the Company have Demat their Equity Shares as on March 31st, 2024 and none of shareholders holding shares in physical form.

### 43. Material Orders

In pursuance to Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014, no significant or material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

### 44. Listing with Stock Exchange

The Company confirms that it has not defaulted in paying the Annual Listing Fees for the financial year 2023-24 to the BSE Limited where the shares of the Company are listed.

### 45. Prevention of Insider Trading

The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

### 46. Status of Cases Filed Under Insolvency and Bankruptcy Code, 2016

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC)

### 47. Compliances of Applicable Secretarial Standards

The Board of Directors affirms that the company has complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India SS-1 and SS-2 respectively relating to Meetings of the Board, its Committees and the General Meetings.

### 48. 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.

Not Applicable

### 49. Transfer to Investor Education & Protection Fund

In accordance with the applicable provisions of Companies Act, 2013 (hereinafter referred to as "the Act") read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as the "IEPF Rules"), all unclaimed dividends are required to be transferred by the Company to the IEPF, after completion of seven (7) years. Further, according to IEPF Rules, the shares on which dividend has not been claimed by the shareholders for seven (7) consecutive years or more shall be transferred to the demat account of the IEPF Authority, but there is no such unpaid dividend of last seven years, so this clause is not applicable to the company.

### 50. Acknowledgement and appreciation

The Directors take this opportunity to express their deep sense of gratitude to the Banks, Central and State Governments and their Departments and the Local Authorities for their continued guidance and support. Your Directors would also like to record its appreciation for the support and cooperation your Company has been receiving from its suppliers, dealers, business partners and others associated with the Company. Your Directors place on record their sincere appreciation to the employees at all levels for their hard work, dedication and commitment. And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always reposed in us.

For and on behalf of the Board of Directors  
**KAKA INDUSTRIES LIMITED**

**Rajesh Dhirubhai Gondaliya**  
Managing Director & Chairman  
(DIN:03454540)

Place: **Ahmedabad**  
Date: **August 5th, 2024**

## Annexure - I

**Conservation of energy, technology absorption and foreign exchange earnings and outgo**  
[Pursuant to clause (m) of sub-section (3) of Section 134 of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rule, 2014]

Sr. No.	Particulars	Comments
<b>(A)</b>	<b>Conservation of energy</b>	
(i)	the steps taken or impact on conservation of energy;	Energy conservation is very important for the company and therefore, energy conservation measures are undertaken wherever practicable in its plant and attached facilities. The Company is making every effort ensure the optimal use of energy, avoid waste and conserve energy by using energy efficient equipment's with latest technologies. Impact on conservation of energy was that the electricity load expenses reduced.  Further the company announces its commitment to environmental responsibility with the installation of a state-of-the-art 1300 KW solar power plant at its new factory.
(ii)	the steps taken by the Company for utilizing alternate sources of energy;	The solar power plant, projected to have an approximate lifespan of 25 years, represents a pivotal step in KAKA's journey towards sustainable and eco-friendly manufacturing practices.
(iii)	the capital investment on energy conservation equipments	Rs. 532.75 Lakhs
<b>(B)</b>	<b>Technology absorption</b>	
(i)	the efforts made towards technology absorption	The Company continuous to use the latest technologies for improving the productivity and quality of its services and products.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	Nil
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year: (a) the details of technology imported (b) the year of import (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Nil N.A. N.A. N.A.
(iv)	the expenditure incurred on Research and Development	N.A.
<b>(C)</b>	<b>Foreign exchange earnings and Outgo</b>	
	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	Inflow (In Rs.) Nil Out Flow (In Rs.) 3.67 lakh

## Annexure - II

**Particulars Pursuant To Section 197(12) Of The Companies Act, 2013 Read With Rule 5 Of The Companies (Appointment & Remuneration Of Managerial Personnel) Rules, 2014:**

- I. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year and the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for F.Y. 2023-24 (in Rs. lakhs)	% increase in Remuneration in the F.Y. 2023-24	Ratio of Remuneration of each Director/to median remuneration of employees
1.	Mr. Rajesh Dhirubhai Gondaliya Managing Director & Chairman	90.00	500 %	35.29:1
2.	Mr. Bhavin Rajeshbhai Gondaliya Whole Time Director	90.00	Nil	35.29:1
3.	Mrs. Prabhaben Rajeshbhai Gondaliya Non-Executive Director	0.30	Nil	Nil
4.	Mr. Niraj Davariya Independent Director	0.30	Nil	Nil
5.	Mr. Jaimish Govindbhai Patel Independent Director	0.30	Nil	Nil
6.	Mr. Chintan Jayantibhai Bodar CFO	17.91	Nil	N.A.
7.	Ms. Vandana Arun Baldi Company Secretary	2.02	Nil	N.A.

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

Particulars	2023-24	2022-23	Increase/Decrease (%)
The median remuneration of all employee per annum	2.55 Lakh	2.69 Lakh	(5%)

- III. Number of permanent employees on the role of the Company as on 31st March, 2024: 283 Nos.
- IV. Average percentage increase made in the salaries of employees other than the managerial personnel in comparison of the last financial year is (5%). There is an average increase of 500% in the remuneration of Key Managerial personnel in comparison to the last financial year.
- V. The remuneration of KMP is as per the recommendations of the Nomination & Remuneration Committee.
- VI. The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year:  
  
There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.
- VII. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

## Annexure-III Secretarial Audit Report

For the Financial Year Ended 31st March, 2024

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

To, Overseas Direct Investment and External Commercial Borrowings;

**The Members,**

**Kaka Industries Limited**

Plot No. 67, Bhagwati Nagar,  
Opp Nilkanth Arcade Opp Kathwada GIDC,  
Kuha-Kanbha Road Ahmadabad - 382415, Gujarat  
CIN: L25209GJ2019PLC108782

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

Based on our verification of the Company (books, papers, minute books, forms and returns filed and other records maintained by the company) and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 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:

We 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, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment,

Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) 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, 2009;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period)

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period) and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period)

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosures and Requirement) Regulation 2015;

(VI) Other Applicable Acts, - As per Management representation there are no other specific act applicable to the company

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

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

### We further report that

The Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.

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

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

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

We further report that there are adequate systems and processes in the company commensurate

with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. except following:

- Company has completed its Initial Public Offer ("IPO") of 36,60,000 equity shares of face value of 10 each at an issue price of Rs. 58 aggregating to Rs. 21,22,80,000/- and were listed on BSE Limited on July 19th, 2023
- Company has commenced its plant at Village Lasundra, Tehsil Kathlal, District Kheda, Gujarat represents Phase 1 of Kaka Industries Limited's ambitious expansion initiative with an impressive initial production capacity of approximately 13,000 metric tons per annum for polymer compounding.
- Company has altered its Memorandum of Association has inserted clause 2 after Clause III (A) (1) of Main Object Clause of the Memorandum of Association of the Company vide passing Special Resolution via Postal Ballot dated March 09, 2024
- Company has altered its Article of Association and have deleted the clause relating to common seal.

### For, Murtuza Mandorwala & Associates

Practicing Company Secretary

### CS Murtuza Mandor

M. NO. : F10745  
C. P. NO : 14284  
PLACE : Ahmedabad  
DATE : 05th August, 2024  
UDIN : F010745F000896201  
P. R NO : 1615/2021

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

## Annexure A

To,  
The Members,  
KAKA INDUSTRIES LIMITED

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

- Maintenance of records, documents, papers maintained pursuant to Companies Act, 2013 and other applicable laws as reported in our report is the responsibility of the management of the Company. Our responsibility is to express an opinion on these records based on our audit.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in the records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company, as the same are being verified by the

**For, Murtuza Mandorwala & Associates**  
Practicing Company Secretary

### CS Murtuza Mandor

M. NO. : F10745  
C. P. NO : 14284  
PLACE : Ahmedabad  
DATE : 05th August, 2024  
P. R NO : 1615/2021

- statutory/ tax/internal auditors from time to time.
- Where ever required, we have obtained the representations from the Management and respective departmental heads about the Compliance of laws, rules and regulations and happening of events etc. during the audit period.
  - The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management Our examination was limited to the verification of procedures on test basis, for the purpose of issuing Secretarial Audit Report.
  - The Secretarial Audit 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.

We conducted our audit in the manner specified under section 204 of the Companies Act, 2013 and Rules made there under, which seeks an opinion and reasonable assurance about the compliance status of various applicable acts and rules to the Company.

## Annexure B

### E-forms Filed during the Reporting Period:

Sr. No.	Form No.	Particulars	Date of filing	Remarks (Whether filed within prescribed time)
1	MGT-14	Appointment of Mr. Jaimish Govindbhai Patel	09/05/2023	Yes
2	DIR-12	Appointment and Resignation of Director	09/05/2023	Yes
3	MGT-14	Resolutions and agreements to the Registrar	23/06/2023	Yes
4	AOC-4 XBRL	filing XBRL document in respect of financial statement and other documents with the Registrar	28/06/2023	Yes
5	GNL-2	Submission of documents with the Registrar for Red Hearing Prospectus	03/07/2023	Yes
6	GNL-2	Submission of documents with the Registrar for Red Hearing Prospectus	03/07/2023	Yes
7	GNL-2	Submission of documents with the Registrar for Red Hearing Prospectus	03/07/2023	Yes
8	GNL-2	Submission of documents with the Registrar for Red Hearing Prospectus	03/07/2023	Yes
9	GNL-2	Submission of documents with the Registrar for Red Hearing Prospectus	03/07/2023	Yes
10	GNL-2	Submission of documents with the Registrar for Red Hearing Prospectus	03/07/2023	Yes
11	GNL-2	Submission of documents with the Registrar for Red Hearing Prospectus	03/07/2023	Yes
12	GNL-2	Submission of documents with the Registrar for Red Hearing Prospectus	03/07/2023	Yes
13	MGT-7	Annual Return	13/07/2023	Yes
14	GNL-2	Submission of documents with the Registrar for Prospectus	14/07/2023	Yes
15	GNL-2	Submission of documents with the Registrar for Prospectus	14/07/2023	Yes
16	PAS-6	Reconciliation of Share Capital Audit Report (Half-yearly) (01-10-2022 to 31-03-2023)	26/07/2023	No
17	DPT-3	Return of deposits	27/07/2023	Yes
18	PAS-3	Allotment of securities	01/08/2023	Yes
19	CHG-4	Satisfaction of Charge	08/08/2023	Yes
20	CHG-4	Satisfaction of Charge	09/08/2023	Yes
21	CHG-4	Satisfaction of Charge	14/08/2023	Yes
22	CHG-4	Satisfaction of Charge	14/08/2023	Yes
23	CHG-4	Satisfaction of Charge	14/08/2023	Yes
24	CHG-1	Registration of Charge for Repaid Term Loan	16/08/2023	Yes

25	CHG-1	Registration of Charge for Repaid Term Loan	25/08/2023	Yes
26	CRA-4	Filing Cost Audit Report	26/10/2023	Yes
27	MGT-14	Filing of Resolutions and agreements to the Registrar under section 179 of the Companies Act, 2013	28/11/2023	Yes
28	CRA-2	Appointment of M/s. B R S AND ASSOCIATES as a Cost Auditor of the Company for FY. 2023-24	11/12/2023	No
29	MGT-14	Availing Credit Facilities	19/01/2024	Yes
30	CHG-1	Registration of Charge	07/02/2024	Yes
31	AOC4 CSR	Report on Corporate Social Responsibility(CSR)	29/02/2024	Yes
32	MGT-14	Alteration of main object clause of Memorandum of Association (THE MOA) of the Company	12/03/2024	Yes
33	MGT-14	Alteration of the Articles of Association of the Company	12/03/2024	Yes
34	MGT-14	Filing of Resolutions and agreements to the Registrar under section 179 of the Companies Act, 2013	26/03/2024	Yes

## Annexure - IV Certificate Of Non-Disqualification Of Directors

To,

The Members of

**KAKA INDUSTRIES LIMITED**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of KAKA INDUSTRIES LIMITED CIN L25209GJ2019PLC108782 and having registered office at Plot No. 67, Bhagwati Nagar, Opp Nilkanth Arcade Opp Kathwad A GIDC, Kuha-Kanbha Road Odhav Ahmadabad City Ahmedabad Gujarat 382415. (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3)

read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our 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 us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 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 and Designation	DIN	Date of Appointment In Company*
1	Mr. Rajesh Dhirubhai Gondaliya Managing Director & Chairman	03454540	June 21st, 2019
2	Mr. Bhavin Rajeshbhai Gondaliya Whole Time Director	07965097	June 21st, 2019
3	Mrs. Prabhaben Rajeshbhai Gondaliya Non-executive Director & Women Director	06851276	March 15th, 2023
4	Mr. Niraj Davariya Independent Director	09371601	March 15th, 2023
5	Mr. Jaimish Govindbhai Patel Independent Director	09647742	May 5th, 2023

\*The date of appointment is as per the MCA Portal

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our 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, Murtuza Mandorwala & Associates**

Practicing Company Secretary

**CS Murtuza Mandor**

M. NO. : F10745  
C. P. NO : 14284  
PLACE : Ahmedabad  
DATE : August 5th, 2024  
UDIN : F010745F000896223  
P.R No : 1615/2021

## Annexure - V

# Annual Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to Section 135 of the Companies Act, 2013]

### 1. Brief outline on CSR Policy of the Company:

Corporate Social Responsibility (CSR) is a large part of our overall sustainability policy encompassing social, economic and environmental actions. The policy is also aimed at demonstrating care for the community through its focus on education, healthcare, community development projects/ programs etc. and supplementing the efforts of the local institutions/NGOs in the aforesaid fields to meet priority needs of the marginalized and underserved communities with the aim to help them to become self-reliant. These efforts are to be undertaken preferably in the local area and areas around our work centers/ project sites or other area/s if public needs so demands.

The Company Approaches Corporate Social Responsibility (CSR) strategically – in order to ensure a sustainable future for people and planet.

By focusing our talent, technology, and capital on social welfare, health care issues and educational concerns, we strive to enact positive social change in the society.

The CSR activities undertaken can be briefly summarized as follows:

- Supporting Preventive Healthcare
- Animal Welfare
- Promoting Education
- Eradicating hunger, poverty & malnutrition
- Social and Women Empowerment
- Various other social matters

The projects/programmes/activities undertaken/to be undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013.

### 2. Composition of CSR Committee:

AS ON March 31st, 2024

Sr. 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.	Mr. Bhavin Rajeshbhai Gondaliya (DIN: 07965097)	Chairman	1	1
2.	Mr. Niraj Davariya (DIN: 09371601)	Member	1	1
3.	Mrs. Prabhaben Rajeshbhai Gondaliya (DIN: 06851276)	Member	1	1

3. 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://www.kakaprofile.com>

Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sr. No.	Financial Year	Amount available for set-off from preceding financial years	Amount required to be set off for the financial year, if any
1	2023-24	16,707/-	16,707/-

6. Average net profit of the company as per section 135(5): Rs. 69,589,355/-

programmes or activities of the previous financial years: Nil

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 13,91,787/-

(c) Amount required to be set off for the financial year, if any: 16,707/-

(b) Surplus arising out of the CSR projects or

(d) Total CSR obligation for the financial year (7a+7b- 7c): Rs. 13,75,080/-

### 8. (a) 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 funds specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of fund	Amount	Date of transfer
14,00,000/-	-	-	-	-	-

### (b) Details of CSR amount spent against ongoing projects for the financial year:

There are no ongoing projects of the company for the financial year.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (yes/No)	Location of the project	Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency.
			State	District					Name	CSR Registration Number
-	-	-	-	-	-	-	-	-	-	-

### (c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project	Amount spent for the project (In Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
			State	District			Name	CSR registration

1	Contribution for providing food items, Plantation Medical and other social activities under Swachh Bharat Abhiyan	Rural development projects	Yes	Gujarat	Ahmedabad	14,00,000/-	No	Arya Foundation	CSR00032 202
<b>Total</b>						<b>14,00,000/-</b>			

- (d) Amount spent in Administrative Overheads : Nil
- (e) Amount spent on Impact Assessment, if applicable : Nil
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e) : Rs.14,00,000/-
- (g) Excess amount for set off, if any : Rs. 24,920/-

Sr. No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	13,75,080/-
(ii)	Total amount spent for the Financial Year	14,00,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	24,920/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	24,920/-

9. (a) Details of Unspent CSR amount for the preceding three financial years: Nil
- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Nil
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (Asset-wise details):
- a. Date of creation or acquisition of the capital asset(s) – Not Applicable
- b. Amount of CSR spent for creation or acquisition of capital asset – Nil
- c. Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. – Not Applicable
- d. Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) – Not Applicable
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5) : Not Applicable

For and on behalf of the Board of Directors  
**KAKA INDUSTRIES LIMITED**

**Rajesh Dhirubhai Gondaliya**  
 Managing Director & Chairman  
 (DIN:03454540)

Place: Ahmedabad  
 Date: August 5th, 2024

## Annexure - VI Management Discussion and Analysis Report

### Industry and company performance Indian PVC furniture Industry

The Indian PVC furniture industry has been experiencing robust growth, driven by increasing urbanisation, government initiatives, and rising demand for durable and cost-effective furniture solutions. The shift from traditional wood furniture to PVC furniture, due to their water resistance, Termite proof, lightweight, and ease of installation, has further fuelled this growth. Key segments within the industry include Hollow UPVC Profile, WPC and Solid Profile, UPVC Windows profile, Door frame, UPVC roofing sheet and WPC frame and sections, each catering to different need of the consumers such as Doors, windows, wardrobe, Kitchen cabinets, wall partition, ceiling, wall cladding and roofing sheet.

#### Growth Drivers-

- Urbanisation And Housing-** Rapid urbanisation and the government's "Housing for All" initiative are driving the demand for economical furniture in residential construction. The need for cost effective furniture and decorative products in new housing projects is boosting the market.
- Replacement Of Traditional Furniture -** The replacement of ageing and deteriorating traditional furniture products with UPVC furniture products is contributing to market growth. UPVC furniture offer benefits of being water proof, termite proof, longer lifespan and lower maintenance costs. Similarly, the replacement of old furniture products with modern, new colour variants is driving the demand.
- Make In India Initiative-** The "Make in India" initiative is enhancing the competitiveness of the manufacturing sector, driving the growth of the UPVC furniture market. The initiative encourages domestic production and reduces dependency on imports.
- Rising Disposable Incomes-** Increasing disposable incomes are enabling consumers to spend more on home improvement and renovation projects. This trend is boosting the demand for premium and luxury UPVC furniture, which offer better quality and enhanced aesthetic appeal.

#### Product-Wise Performance:

Particulars	UPVC Hollow Profiles		WPC Profiles		UPVC Window Profiles		Others	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Sales	59%	64%	21%	19%	8%	8%	12%	9%

5. **Growth of Nuclear Families -** The shift from extended families to nuclear families has been a significant trend over the past few decades. This change is driven by various factors, including urbanization, economic development, and changing social norms. UPVC furniture has gained popularity due to its affordability, durability, and versatility. As nuclear families often live in smaller homes or apartments, they prefer furniture that is lightweight, easy to maintain, and cost-effective. PVC furniture fits these criteria perfectly.

#### Market Trends-

- Technological Advancements-** Innovations in UPVC profiles manufacturing, such as the development of new colours, New textures are driving market growth. These advancements enhance the functionality and appeal of UPVC furniture, making them a preferred choice among consumers. In the UPVC furniture industry, fluted panels, WPC panels and Charcoal panels are attracting consumers for their decorative appeals.
- Sustainability-** The increasing focus on sustainability is driving the demand for eco-friendly UPVC profiles and furniture. Manufacturers are developing products with lower environmental impact, UPVC products save trees and forest and bring same furniture feel of wood.
- Rising Disposable Incomes-** Rising disposable incomes are enabling consumers to invest in high-quality UPVC furniture products. This trend is driving the demand for premium UPVC furniture products, which offer better performance and durability.
- Expansion Into Rural Markets-** The cost-effective furniture products is very well accepted by Rural markets and acceptance of innovative furniture products will drive growth of UPVC furniture products. The focus on rural markets is expected to drive significant growth in the coming years.
- Increasing Awareness Of Upvc Furniture Products-** The consumers are becoming more concerned for furniture which are cost effectiveness, low maintenance and more durable.

### Internal Control Systems And Their Adequacy:

The Company has in all material respects, an adequate internal financial controls towards achieving orderly and efficient conduct of its business operations, adherence to company's policies, optimum utilization of resources, and effective monitoring thereof in order to prevent and detect frauds and errors in timely manner.

The internal control mechanism ensures that, all transactions are authorized, recorded, and reported correctly in a timely manner and compliance with all laws and regulations and policies and procedures laid down by the management from time to time.

### Financial performance with respect to operational performance:

During the year, the Company has earned profit before tax of Rs. 1735.43 lakhs as compared to Rs. 1002.4 Lakhs in previous year. The financial performance has been improved during the year due our strategic initiatives and strong market positioning and highest ever revenue from operations also keeping production cost below. The details analysis and discussion on financial performance has been reflected in Director's Report, which has also been reviewed by Audit Committee from time to time.

### Business, Operational And Financial Risks

The significant risks and concerns which may have an impact on the Company's business are as follows:

1. Indian Economy and International Economic trends
2. Interest rate fluctuations and high rates on inflation

3. Foreign Currency rate fluctuations

4. Unforeseen circumstances like natural calamities- pandemic, floods, earthquakes, closure due to violence

5. Government Policies & Regulations

### Opportunities And Threats

The Government's initiatives in Housing for All, Affordable Housing and Smart City projects will give an excellent opportunity to increase the business of your company in the coming years. Replacement of Wood Furniture and traditional furniture with UPVC Furniture products is already taking place in India. Significant risks and threats to your company are related to Global economic situation, Volatile plastic raw material prices, War situations in Europe and Middle East. The situation of economic downturn, if it comes, may affect building and construction, industrial sectors; and these may affect the demand of your company's products.

### Material Developments In Human Resources

The Company considers employees as its vital and most valuable assets. Your Company considers manpower as its assets and understands that people have been driving force for growth and expansion of the Company. Company has always remained an equal opportunity employer and has embedded these values in its employees. Manpower are being mentored to take on larger roles in the organisations. Through our learning and development initiatives, the Company continues to upskill our employees for their jobs. The Company is into process of continuous improvements based on feedback and inputs from multiple stakeholders, past experiences and industry's best practices for giving better employee experiences.

### Note 1

Company's Net Profit during the year has been increased by 63.16% as compared to Previous Year mainly due to highest turnover and maintaining cost of material consumed during the year below as compared to previous year which has led to a phenomenal increase in Net Profit Margins.

### Note 2

During the year there is a substantial improvement in company's EBIT Interest Coverage Ratio on account of increase in Earnings Before Interest and Taxes and decrease in finance cost as company has fully repaid certain debts during the year.

### Note 3

Debt Equity Ratio has been improved during the

year mainly due to increase in Equity Capital and Securities premium received through Initial Public Offer by company as well as increase in current year net profit as compared to previous year.

### Cautionary Statement

The Management Discussions and Analysis Statement made above are on the basis of available data as well as certain assumptions as to the economic conditions, various factors affecting raw material prices, selling prices, trend and consumer demand and preference, governing and applicable laws and other economic and political factors. The management cannot guarantee the accuracy of the assumptions and projected performance of the Company in future. It is therefore, cautioned that the actual results may differ from those expressed and implied therein.

### Key Financial Ratios:

Sr. No.	Particulars		FY 2023-24	FY 2022-23	Change (%)	Note (If any)
1	Inventory Turnover Ratio	Times	8.92	9.25	-3.63%	
2	Net Profit Ratio	%	7.64	4.68	63.16%	Note 1
3	Trade Receivables Turnover Ratio	Times	9.57	9.69	-1.25%	
4	Current Ratio	Times	1.6	1.82	-12.11%	
5	EBIT Interest Coverage Ratio	Times	8.52	5.04	69%	Note 2
6	Debt Equity Ratio	Times	0.87	2.03	57.18%	Note 3
7	Return on Equity Ratio	%	0.37	0.45	-18.28%	
8	Return on Capital Employed	%	20.19	20.86	-3.18%	



## Non-Applicability Of Regulation 27(2) Of Sebi (Lodr) Regulations, 2015 Regarding Corporate Governance

This is to certify that in order to comply with Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Regulation 15 of Chapter IV SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, As “Kaka Industries Limited”, which has listed its securities on the SME Exchange. Therefore it is not required to submit Corporate Governance Report for the Year ended on March 31st, 2024.

For and on behalf of the Board of Directors  
**KAKA INDUSTRIES LIMITED**

**Rajesh Dhirubhai Gondaliya**  
Managing Director & Chairman  
(DIN:03454540)

Place: **Ahmedabad**  
Date: **August 5th, 2024**

## Independent Auditor’s Report

To the Members of **KAKA INDUSTRIES LIMITED**  
Report on the Audit of the **Standalone Financial Statements**

### Opinion

We have audited the accompanying Standalone Financial Statements of KAKA INDUSTRIES LIMITED (CIN: L25209GJ2019PLC108782) (“the Company”), which comprises the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the standalone financial statement, including a summary of significant accounting policies and other explanatory information.

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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and its Profit, and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of Standalone the Financial Statements section of our report. We are independent of the Company in accordance

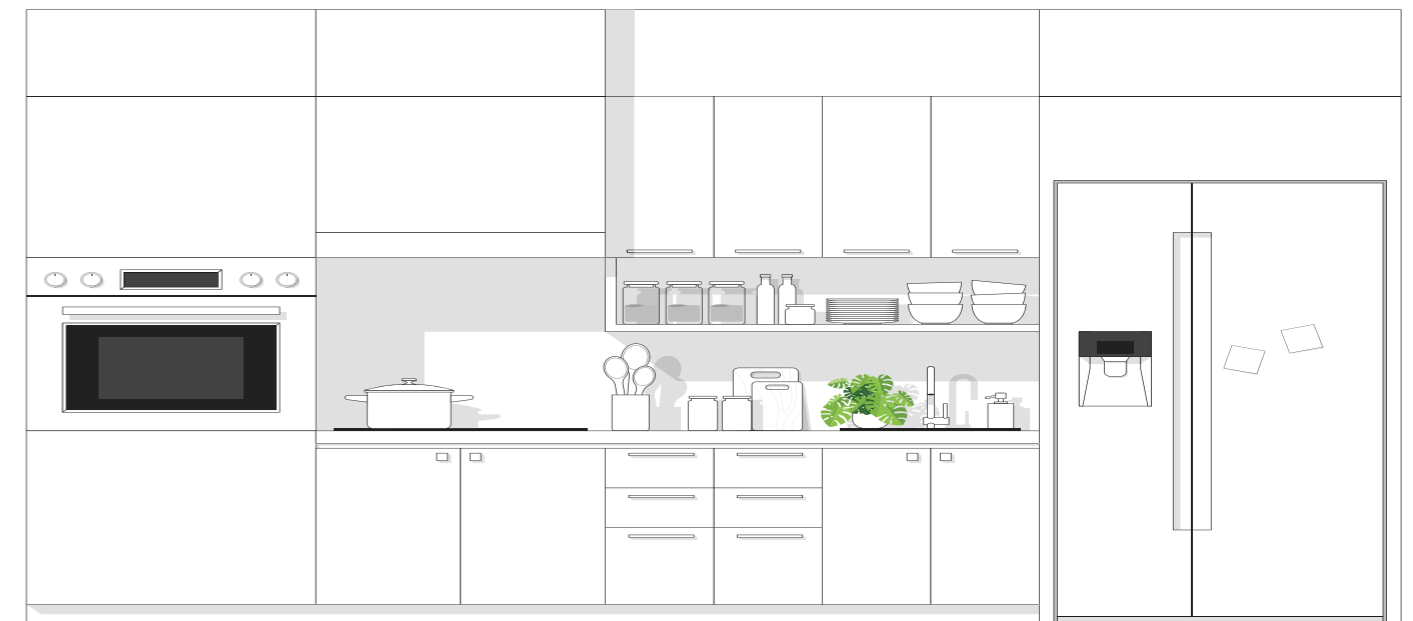
with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities 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.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 matter describe below to be key audit matter to be communicated below.

We have fulfilled the responsibilities described in the Auditor’s responsibilities for the audit of the Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance to these procedures designed to respond to our assessment of the risk of the material misstatement of the Financial Statements.

The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Financial Statements.



Key Audit Matter	How the matter was addressed in our audit
<p><b>A. Revenue Recognition:</b></p> <ol style="list-style-type: none"> <li>The Company's revenue is principally derived from sale of products of PVC Profile, Windows and Solid WPC and others. Revenue from sale of goods is recognized when control of the products being sold is transferred to the customer and when there are no unfulfilled obligations.</li> <li>Revenue is the consideration received or receivable after deduction of any trade/volume discounts and taxes or duties collected. Hence, we identified revenue recognition as a key audit matter since revenue is significant to the financial statements and is required to be recognized as per the requirements of applicable accounting framework.</li> </ol>	<p><b>Our audit procedure:</b></p> <ol style="list-style-type: none"> <li>We assessed the appropriateness of the revenue recognition accounting policies by comparing them with applicable Accounting Standards (AS).</li> <li>Evaluated the process followed by the management for revenue recognition including understanding and testing of key controls related to recognition of revenue in correct period.</li> <li>Performed substantive testing on samples selected using statistical sampling of revenue transactions, recorded during the year by testing the documents to determine whether revenue has been recognized correctly.</li> <li>Tested, on a sample basis, specific revenue transactions recorded before and after the financial year end date including examination of credit notes issued after the year end to determine whether the revenue has been recognized in the appropriate financial period and timely. Based on the above stated procedures, no significant exceptions were noted in revenue recognition.</li> </ol>
<p><b>B. Inventory Existence and Valuation:</b></p> <ol style="list-style-type: none"> <li>Inventory is held in various locations by the Company. There are complexities and manual process involved in determining inventory quantities on hand and valuation of the same due to the Company's diverse &amp; numerous inventory products and work in progress at different stages of the processes at manufacturing unit. Therefore inventory quantities and valuation is identified as a key audit matter.</li> </ol>	<p><b>Our audit procedure:</b></p> <ol style="list-style-type: none"> <li>We have attended inventory counts, which we selected based on financial significance and risk, observed management's inventory count procedures to assess the effectiveness, selected a sample of inventory products and compared the quantities counted to the quantities recorded and ensured inventory adjustments, if any, are recorded in the books of accounts.</li> <li>Assessed whether the management's internal controls relating to inventory's valuation are appropriately designed and implemented.</li> <li>Discussed with the management on the management's process of identifying the stages of completion and valuing work in progress stock at the time of book closure process.</li> <li>Verified the correctness of valuation made by the management on a sample basis, with regard to the cost and net realizable value of inventory.</li> </ol>

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the board's report including Annexure to Board's Report, Management report but does not include the financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not

express any form of assurance conclusion thereon.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

As part of an audit in accordance with SAs, we exercise

professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with

them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account of the Company.
  - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors 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 adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of

such controls, refer to our separate Report in "Annexure B".

- 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 Companies Act, 2013, as amended, in our opinion and to the best of our information and explanation given to us, the remuneration paid by company to its directors during the year is in accordance with provisions of section 197 of the Act.
- 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 company does not have any pending litigation which would impact on its financial position.
  - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which 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 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(s) or entity(is), including foreign entities ("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 have been received by the Company from any person(s) or entity(ies), including foreign entities ("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, and

- (c) Based on the audit procedures adopted 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 made by the Management under sub clause (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the year. Therefore,

compliance of provisions of section 123 of the Act is not 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 period 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.

**FOR, DINESH R THAKKAR & CO.**  
 CHARTERED ACCOUNTANTS  
 FRN : 102612W

**DINESH R. THAKKAR**  
 (PARTNER)

**M.NO.038216**

**UDIN:24038216BKEELV4877**

PLACE : **AHMEDABAD**

DATE : **24/05/2024**

## Annexure - A to Independent Auditor's Report

Referred to in Paragraph 1. Under the heading of "Report on other legal and regulatory requirements" section of our report of even date.

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

### i. In respect of Property, Plant and Equipment and Intangible Assets :-

- (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) The company has maintained proper records showing full particulars of intangible assets during the year under audit.
- The Company has a regular programme of Physical Verification of its Property, Plant & Equipment by which all Property, Plant & Equipment are physical verified by the management in the phase manner over the period of three years which is in our opinion, reasonable having regard to the size of the company and the nature of its assets. In accordance with this programme, major portion of property Plant & Equipment have been physically verified by the management during the year and no serious discrepancies have been noticed on such verification.
- The title deed of all immovable properties disclosed in financial statements of the company as a property, plant & equipment or as investment property are held in the name of company.

- Based on our audit procedures and according to the information and explanations given to us, the company has not revalued its Property, Plant and Equipment or Intangible assets during the year.
- Based on our audit procedures and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under Prohibition of Benami Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and rules made thereunder during the year.

### ii. In respect of its Inventories:-

- According to the information and explanations given to us, the management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and nature of its operations. The discrepancies noticed on physical verification of inventories as compared to book records did not exceed 10% or more in aggregate for any class of inventory.
- According to the information and explanations given to us, the company has been sanctioned working capital facility in excess of Rs. 5 crores, in aggregate, from bank on the basis of security of current assets. In our opinion, the Company has filed quarterly returns or statements with such bank are in agreement with the books of account of the company other than those as set out below:

Name of the Bank	Type of Assets	Working Capital Limit Sanctioned	Quarter ended	Amount Disclosed to bank at quarter ended	Amount as per Books of Account at quarter ended	Difference	Reason for Difference
State Bank of India	Inventories,	1300.00	30.06.2023	1539.67	1539.67	0.00	N.A.
	Trade Receivables	1300.00	30.06.2023	1906.27	1995.43	89.16	Figures reported to banks subject to reconciliation.
	Trade Payables	1300.00	30.06.2023	335.04	341.75	6.71	Figures reported to banks subject to reconciliation
State Bank of India	Inventories,	1300.00	30.09.2023	1621.76	1571.39	-50.37	Difference is due to Valuation.
	Trade Receivables	1300.00	30.09.2023	2258.73	2261.09	2.36	Figures reported to banks subject to reconciliation.
	Trade Payables	1300.00	30.09.2023	181.80	178.04	-3.76	Figures reported to banks subject to reconciliation.
State Bank of India	Inventories,	1300.00	31.12.2023	1963.52	1963.52	0	N.A.
	Trade Receivables	1300.00	31.12.2023	2006.01	2006.39	0.38	Figures reported to banks subject to reconciliation.
	Trade Payables	1300.00	31.12.2023	454.16	454.05	-0.11	Figures reported to banks subject to reconciliation.
State Bank of India	Inventories,	2200.00	31.03.2024	2222.62	2340.02	117.40	Difference is due to Valuation.
	Trade Receivables	2200.00	31.03.2024	1780.63	1758.03	-22.60	Figures reported to banks subject to reconciliation.
	Trade Payables	2200.00	31.03.2024	389.10	389.09	-0.01	Figures reported to banks subject to reconciliation.

**iii. In respect of Loans/Guarantee/Security/ Investment given/made by the company:-**

a) The Company has not granted any loans or advances in the nature of loans, secured or unsecured, to firms, Limited Liability Partnerships or any other parties during the year. However, the company has granted unsecured loan to one private limited company during the year. The Company has not made investment or provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties during the year.

A. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;

Particulars	Aggregate amount loan granted during the year	Balance outstanding at 31st March 2024
<b>Loan Granted</b>		
Private Limited Company	32.08	Nil

- b) The terms and conditions of unsecured loan granted during the year are not prejudicial to the company's interest.
- c) In respect of loans and advances in the nature of loans, there is no specific schedule of repayment of principal and payment of interest has been stipulated. Therefore, no further information is required to be furnished under this clause.
- d) There is no stipulation of repayment hence no questions of overdue amount.
- e) There is no any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties. Therefore no further information is required to be furnished under this clause.
- f) The company has granted loans or advances in the nature of loans without specifying any terms or period of repayment, the details thereof is as under:

Particulars	(Rs. In Lakhs)
<b>Related Parties as defined in Section 2(76) of Companies Act,2013</b>	
<b>1) Aggregate amount of loans/ advances in nature of loans</b>	<b>32.08</b>
a) Loan or advances does not specify any terms or period of repayment	32.08
<b>2) Percentage of loans/ advances in nature of loans to the total loans</b>	<b>100%</b>

**iv. In respect of Loans/Investments/Guarantees/ Security by the company:-**

On the basis of our examination of the records, in respect of loan, the provisions of sections 185 & 186 of the Companies Act, 2013 have been complied with by the Company.

**v. In respect of Deposits:-**

The Company has not accepted any public deposits and also no amounts which are deemed to be deposits and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the company.

**vi. In respect of Cost Records :-**

We have broadly reviewed the cost records maintained by the company pursuant to the Companies (cost records and Audit) Rules, 2014 prescribed by the central government under Section 148(1) of the Companies Act,2013 and are of opinion that, prima facie, the prescribed accounts and cost records have been maintained. We have, however not made detailed examination of the cost records, with a view to determined whether they are accurate or complete.

**vii. In respect of statutory dues:**

a) The company is generally regular in depositing with Appropriate Authorities undisputed statutory dues including Income Tax, Goods and Service Tax, Custom Duty and other material statutory dues applicable to it. According to the information and explanation given to us, there were no undisputed amount payable in respect of such due which were outstanding as at 31st March, 2024 for a period more than six months from the date they became payable except Professional tax amount of Rs.12,200/-.

- b) There are no any disputed dues which have not been deposited of Income tax, Goods and Service Tax, Custom duty, Cess as at 31st March 2024 and therefore no further information is required to be furnished under this clause.

**viii. In respect of Unrecorded Income :-**

The company has not surrendered or disclosed any transaction, previously unrecorded in books of account, as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), therefore no further information is required to be furnished under this clause.

**ix. In respect of Repayment of Loans :-**

- (a) Based on our audit procedures, we are of the opinion that the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon due to any lender.
- (b) Based on our audit procedures, the Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) Based on our audit procedures, we report that the term loan availed by the company during the year were applied for the purpose for which the loans were obtained.
- (d) Based on our audit procedures, funds raised on short term basis have, prima facie, not been utilised for long term purposes by the company.
- (e) Based on our audit procedures, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) Based on our audit procedures, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**x. In respect of Utilization of IPO and Private Placement and Preferential Issues :-**

- a) According to the information and explanations given to us, the company has raised moneys by way of Initial public offer during the year have been applied for the purposes for which those raised.
- b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and therefore no further information is required to be furnished under this clause.

**xi. In respect of Reporting Of Fraud :-**

- a) Based upon the audit procedures performed, we report that no fraud by the company or any fraud on the company has been noticed or reported during year.
- b) During the year, no report under sub section (12) of section 143 of the Companies Act has been filed by us in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

**xii. In respect of Nidhi Company:-**

The Company is not a Nidhi Company as per the provision of companies Act, 2013. Therefore, the provision of clause 3 (xii) (a), (b) & (c) of the company's (Auditor's Report) order, 2020 is not applicable.

**xiii. In respect of Related Party Transaction:-**

In our opinion, the all transaction entered by the company with related parties are in compliance with the provision of section 177 and 188 of the Companies Act, 2013 and details thereof have been properly disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.

**xiv. In respect of Internal Audit:-**

In our opinion and based on our examination, according to the size and nature of the business, the company has established the internal audit system as per the provision of section 138 of Companies Act, 2013. Further, we have considered the internal audit report issued to the company by the internal auditor for the year ended 31st March, 2024.

**xv. In respect of Non- cash Transaction:-**

The company has not entered into any non-cash transactions with the directors or persons connected with him during the year. Therefore, the provision of clause 3 (xv) of the company's (Auditor's Report) order, 2020 is not applicable.

**xvi. In respect of Register Under RBI Act,1934:-**

The registration under section 45 IA of Reserve Bank of India Act, 1934 is not required as the company is not engaged in the business of a non-banking financial institution (as defined in section 45-I(a) of the Reserve Bank of India Act, 1934) as its principal business and hence clause 3 (xvi) (a) to (d) of Company's (Auditor's Report) Order, 2020 is not

applicable.

**xvii. In respect of Cash Losses:-**

The Company has not incurred cash losses in the current year and in the immediately preceding financial year.

**xviii. In respect of Auditor's Resignation:-**

There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

**xix. In respect of Financial Position:-**

On the basis of the financial ratios disclosed in Note 30 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge 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 balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**xx. In respect of Corporate Social Responsibility:-**

Based upon the audit procedures performed, there is no unspent amount under section 135(5) of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

**FOR, DINESH R THAKKAR & CO.**  
CHARTERED ACCOUNTANTS

FRN : 102612W

**DINESH R. THAKKAR**  
(PARTNER)

**M.NO.038216**

**UDIN:24038216BKEELV4877**

PLACE : AHMEDABAD

DATE : 24/05/2024

## Annexure - B to Independent Auditor's Report

**Referred to in (f) of Paragraph 2 under the heading of "Report on other legal and regulatory requirements" section of our report of even date.**

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

We have audited the internal financial controls over financial reporting of KAKA INDUSTRIES LIMITED ("the Company") as at March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibilities for Internal Financial Controls**

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

**Auditors' Responsibilities**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 over financial reporting was established and maintained and if such controls operated effectively in

all material respects.

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

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

**Meaning of Internal Financial Controls with reference to financial statements**

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

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

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also,

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

#### Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company

has, in all material respects, an adequate internal financial controls 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 with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR, DINESH R THAKKAR & CO.**  
CHARTERED ACCOUNTANTS

FRN : 102612W

**DINESH R. THAKKAR**  
(PARTNER)

**M.NO.038216**

UDIN:24038216BKEELV4877

PLACE : AHMEDABAD

DATE : 24/05/2024

## Standalone Balance Sheet As At 31st March, 2024

( In Lakhs)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share Capital	1	1,366.00	1,000.00
(b) Reserve and Surplus	2	3,782.10	961.05
<b>Non Current liabilities</b>			
(a) Long Term Borrowings	3	2,352.42	2,257.50
(b) Deferred Tax Liabilities (Net)	4	69.81	17.50
(c) Long Term Provisions	5	40.63	25.35
<b>Current liabilities</b>			
(a) Short Term Borrowings	6	2,113.12	1,714.90
(b) Trade Payable :-			
Outstanding dues of Micro and Small Enterprise	7	278.40	176.47
Outstanding dues of creditors Other than Micro and Small Enterprise		436.37	181.76
(c) Other Current Liabilities	8	189.26	176.88
(d) Short Term Provisions	9	216.66	136.73
<b>Total</b>		<b>10,844.79</b>	<b>6,648.14</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	5,226.66	1,113.18
(ii) Intangible Assets		22.86	18.60
(iii) Capital Work in Progress	11	577.63	798.62
(b) Non Current Investments	12	63.50	251.62
(c) Long term loans and advances	13	293.99	314.54
(d) Other non-current assets	14	183.64	100.23
<b>Current Assets</b>			
(a) Current Investments	15	-	34.16
(b) Inventories	16	2,340.02	1,478.07
(c) Trade Receivables	17	1,788.46	1,769.76
(d) Cash and Cash Equivalent	18	173.69	699.73
(e) Other Current Assets	19	174.34	69.65
<b>Total</b>		<b>10,844.79</b>	<b>6,648.14</b>
Note on Financial Ratio	30		
See accompanying notes forming part of the Financial Statements	31		

As per our report of even date attached

**FOR, DINESH R THAKKAR & CO.**  
CHARTERED ACCOUNTANTS

FRN : 102612W

**DINESH R. THAKKAR**  
(PARTNER)

**M.NO.038216**

PLACE : **AHMEDABAD**

DATE : **24/05/2024**

**FOR AND ON BEHALF OF THE BOARD**  
**KAKA INDUSTRIES LIMITED**

**Rajesh Dhirubhai Gondaliya**      **Bhavin Gondaliya**  
(Chairman & Managing Director)      (WTO)  
DIN : 03454540      DIN : 07965097

**Vandana Arun Baldi**      **Chintan Jayantibhai Bodar**  
(Company Secretary)      (Chief Financial Officer)  
M NO. 37081

PLACE : **AHMEDABAD**

DATE : **24/05/2024**

## Standalone Statement of Profit & Loss For The Year Ended 31st March, 2024

( In Lakhs)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<b>Income</b>			
Revenue from Operations	20	17,021.63	15,393.47
Other Income	21	18.77	41.12
<b>Total Income</b>		<b>17,040.40</b>	<b>15,434.60</b>
<b>Expenses</b>			
Cost Of Materials Consumed	22	10,850.91	11,066.04
Purchase of Stock in Trade	23	841.11	-
Changes In Inventories of Finished Goods, Semi Finished Goods & Stock In Trade	24	(335.06)	365.75
Employee Benefit Expenses	25	986.12	784.98
Finance Cost	26	230.79	247.89
Depreciation and Amortization Expenses	27	176.40	135.59
Other Expenses	28	2,554.69	1,831.94
<b>Total Expenses</b>		<b>15,304.96</b>	<b>14,432.20</b>
<b>Profit/(Loss) before exceptional and extraordinary items and tax</b>		<b>1,735.43</b>	<b>1,002.40</b>
<b>Exceptional / Extraordinary Items</b>		-	-
<b>Profit/(Loss) before tax</b>		<b>1,735.43</b>	<b>1,002.40</b>
<b>Tax Expenses</b>			
(1) Current Tax		(386.10)	(283.00)
(2) Deferred Tax (Expense)/ Income		(52.31)	0.93
(3) Earlier income tax written off		2.72	0.06
<b>Profit/(Loss) for the Year</b>		<b>1,299.74</b>	<b>720.39</b>
Earnings per equity share of Rs.10 each			
(1) Basic	29	10.34	7.20
(2) Diluted		10.34	7.20
Note on Financial Ratio	30		
See accompanying notes forming part of the financial statements	31		

As per our report of even date attached

**FOR, DINESH R THAKKAR & CO.**  
CHARTERED ACCOUNTANTS

FRN : 102612W

**DINESH R. THAKKAR**  
(PARTNER)

**M.NO.038216**

PLACE : **AHMEDABAD**

DATE : **24/05/2024**

**FOR AND ON BEHALF OF THE BOARD**  
**KAKA INDUSTRIES LIMITED**

**Rajesh Dhirubhai Gondaliya**      **Bhavin Gondaliya**  
(Chairman & Managing Director)      (WTO)  
DIN : 03454540      DIN : 07965097

**Vandana Arun Baldi**      **Chintan Jayantibhai Bodar**  
(Company Secretary)      (Chief Financial Officer)  
M NO. 37081

PLACE : **AHMEDABAD**

DATE : **24/05/2024**



## Cash Flow Statement For The Year Ended 31st March, 2024

( In Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>I Cash flow from Operating Activities</b>		
<b>a. Net Profit before taxation</b>	<b>1,735.43</b>	<b>1,002.40</b>
<b>Adjustment for :</b>		
<b>Add:</b>		
i. Depreciation and amortisation expenses	176.40	135.59
ii. Finance Cost	220.00	238.79
iii. Provision for Gratuity Expenses	24.60	7.08
iv. Provision for Doubtful Trade Receivable	26.01	34.64
v. (Profit)/ Loss on Sale of Property, Plant & Equipment	0.61	0.12
<b>Less:</b>		
vi. (Profit)/ Loss on Sale of Non current Investment	(2.98)	-
vii. Unrealised foreign exchange (gain)/loss (Net)	(0.04)	-
viii. Dividend Income	(0.08)	(0.04)
ix. Interest Income	(7.08)	(8.76)
x. Profit from share in partnership firm	-	(3.31)
<b>b. Operating Profit before working capital changes</b>	<b>2,172.87</b>	<b>1,406.51</b>
<b>Adjustment for :</b>		
i. Inventories	(861.94)	371.38
ii. Trade Receivables	(44.72)	(396.44)
iii. Other Current Assets	(104.69)	24.44
iv. Long term loans and advances	20.55	(314.54)
v. Other Non Current Assets	(83.41)	(2.82)
vi. Current Investments	34.16	(34.16)
vii. Trade Payables	356.58	(96.39)
viii. Other Current Liabilities & Provisions	37.61	89.65
<b>c. Cash generated from operations</b>	<b>1,527.00</b>	<b>1,047.63</b>
Taxes Paid	(338.60)	(199.30)
<b>d. Net cash generated from operating activities</b>	<b>1,188.40</b>	<b>848.33</b>
<b>II. Cash Flow from investing activities</b>		
a. Purchase of Property, Plant & Equipment & Capital Work in Progress	(4,183.33)	(1,148.25)
b. Proceeds from Sale of Property, Plant & Equipment	110.17	30.43
c. Proceeds from Sale of Non-current Investment	191.10	(50.60)
d. Dividend Income	0.08	0.04
e. Interest Income	7.08	8.59
f. Investment in Partnership Firm	-	3.31
<b>Net Cash generated from investing activity</b>	<b>(3,874.90)</b>	<b>(1,156.48)</b>
<b>III. Cash Flow from financing Activities</b>		
a. Proceeds from public issue of share (including Securities Premium)	2,122.80	-
b. Short term borrowings	398.22	211.62
c. Long Term borrowings	94.92	1,025.23
d. Interest Paid	(220.00)	(238.79)

## Cash Flow Statement For The Year Ended 31st March, 2024

( In Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
e. Preliminary Expenses (IPO related )	(235.49)	-
<b>Net Cash generated from financing activity</b>	<b>2,160.45</b>	<b>998.06</b>
<b>Net Increase/(decrease) in cash and cash equivalents (I+II+III)</b>	<b>(526.04)</b>	<b>689.91</b>
Opening Cash and Cash Equivalents	699.73	9.82
<b>Closing Cash and Cash Equivalents</b>	<b>173.69</b>	<b>699.73</b>

As per our report of even date

**FOR, DINESH R THAKKAR & CO.**  
CHARTERED ACCOUNTANTS

FRN : 102612W

**DINESH R. THAKKAR**  
(PARTNER)

**M.NO.038216**

PLACE : AHMEDABAD

DATE : 24/05/2024

**FOR AND ON BEHALF OF THE BOARD**  
**KAKA INDUSTRIES LIMITED**

**Rajesh Dhirubhai Gondaliya**      **Bhavin Gondaliya**  
(Chairman & Managing Director)      (WTO)  
DIN : 03454540      DIN : 07965097

**Vandana Arun Baldi**      **Chintan Jayantibhai Bodar**  
(Company Secretary)      (Chief Financial Officer)  
M NO. 37081

PLACE : AHMEDABAD

DATE : 24/05/2024

## Notes Forming Part of Financial Statements

### Note 1 : Share Capital

#### 1.1 Authorised, Issued, Subscribed & Paid-up

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No Shares	Amount (₹)	No Shares	Amount (₹)
<b>Authorised</b>				
1,40,00,000 Equity Shares of Rs. 10/- each (1,40,00,000 Equity Shares of Rs. 10/- each)	1,40,00,000	1,400.00	1,40,00,000	1,400.00
<b>Total</b>	<b>1,40,00,000</b>	<b>1,400.00</b>	<b>1,40,00,000</b>	<b>1,400.00</b>
<b>Issued, Subscribed &amp; Paid-Up</b>				
1,36,60,000 Equity Shares Of Rs. 10/- Each Fully paid up (1,00,00,000 Equity Shares Of Rs. 10/- Each Fully paid up) -	1,36,60,000	1,366.00	1,00,00,000	1,000.00
	-	-	-	-
<b>Total</b>	<b>1,36,60,000</b>	<b>1,366.00</b>	<b>1,00,00,000</b>	<b>1,000.00</b>

#### 1.2 The Reconciliation of the No Of Shares Outstanding is Set out below

Particulars	As at 31st March, 2024	As at 31st March, 2023
Equity Shares at the Beginning of the year	1,00,00,000	25,00,000
Add: Equity Shares Issued by way of Bonus during the year*	-	75,00,000
Add: Equity Shares Issued by way of Intial Public Offer**	36,60,000	-
Less: Shares Cancelled / Buyback	-	-
<b>Equity Shares at the end of the year</b>	<b>1,36,60,000</b>	<b>1,00,00,000</b>

\* 75,00,000 Equity Shares of Rs.10/- each has been issued way of Bonus Shares out of the Reseves & Surplus at the ratio of 3:1 per equity shares.

\*\* 36,60,000 Equity Shares of Rs.10/- each has been issued way of initial public offer.

Terms/ rights attached to equity shares:-

The Comapny has issued only one class of equity shares and each holders of equity shares are entitled to one vote per shares.

#### 1.3 The details of each Shareholders holding More than 5 % shares :

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No Shares	% held	No Shares	% held
Rajesh Dhirubhai Gondaliya	12,80,000	9.37%	12,80,000	12.80%
Prabhabeen Rajeshbhai Gondaliya	12,80,000	9.37%	12,80,000	12.80%
Bhavin Rajeshbhai Gondaliya	26,32,000	19.27%	26,32,000	26.32%
Jinal Rajeshbhai Gondaliya	14,90,000	10.91%	14,90,000	14.90%
Rajeshkumar Dhirubhai Gondaliya (HUF)	18,60,000	13.62%	18,60,000	18.60%

## Notes Forming Part of Financial Statements

### 1.4 The Details Of Shares Held by promoters and Promoter Group at the end of the year :

Particulars	As at 31st March, 2024		As at 31st March, 2023		% Changes
	No.of Shares	% of Total Shares	No.of Shares	% of Total Shares	
Rajesh Dhirubhai Gondaliya	12,80,000	9.37%	12,80,000	12.80%	-3.43%
Prabhabeen Rajeshbhai Gondaliya	12,80,000	9.37%	12,80,000	12.80%	-3.43%
Bhavin Rajeshbhai Gondaliya	26,32,000	19.27%	26,32,000	26.32%	-7.05%
Jinal Rajeshbhai Gondaliya	14,90,000	10.91%	14,90,000	14.90%	-3.99%
Rajeshkumar Dhirubhai Gondaliya (HUF)	18,60,000	13.62%	18,60,000	18.60%	-4.98%
Bhavesbhai Shambhubhai Gondaliya	20,000	0.15%	20,000	0.20%	-0.05%
Pinaxis Hi Tech Engineering Pvt Ltd	4,99,000	3.65%	4,85,000	4.85%	-1.20%
Kaka Engineering Private Limited	4,85,000	3.55%	4,85,000	4.85%	-1.30%

### Note 2: Reserves and Surplus

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Surplus/(Deficit) In The Statement Of Profit &amp; Loss :</b>		
Opening Balance	911.05	959.00
Add: Surplus For The year	1,299.74	720.39
Less : Gratuity Provision from FY 2019-20 to FY 2021-22	-	(18.35)
Less : Utilized For Issue Of Equity Share by way of Bonus	-	(750.00)
<b>Total (A)</b>	<b>2,210.79</b>	<b>911.05</b>
<b>Securities Premium</b>		
Opening Balance	50.00	50.00
Addition: During the Year	1,756.80	-
Less: Utilisation towards expenses incurred relating issue of shares by way of intial Public offer*	(235.49)	-
<b>Total (B)</b>	<b>1,571.31</b>	<b>50.00</b>
	-	-
<b>Total (A+B)</b>	<b>3,782.10</b>	<b>961.05</b>

\*Subsidy amount of Rs. 5.00 Lakhs relating to IPO Listing Fees received during the year has been reduced from total cost of IPO.

### Note 3: Long Term Borrowings

Particulars	Non-Current Portion	Current Maturities of Long Term Borrowings	Non-Current Portion	Current Maturities of Long Term Borrowings
	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2023
<b>Secured Loans</b>				
<b>-From Bank</b>				
State bank of India - Term Loan (a)	-	-	125.13	73.77
State Bank Of India - GECL ( a)	-	-	418.63	4.67

## Notes Forming Part of Financial Statements

### Note 3: Long Term Borrowings

Particulars	Non-Current Portion	Current Maturities of Long Term Borrowings	Non-Current Portion	Current Maturities of Long Term Borrowings
	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2023
Saraspur Nagrik Co Op Bank Limited- Demand Loan ( b )	-	-	303.31	60.43
IDFC Bank Limited (c)	-	-	122.75	0.37
ICICI Bank Limited - Mortgage Loan ( d )	-	-	111.74	2.16
Saraspur Nagrik Co Op Bank Limited - Vehicle Loan (e)	-	-	2.23	2.17
Saraspur Nagrik Co Op Bank Limited - Auto loan ( f )	-	-	12.09	3.30
Saraspur Nagrik Co Op Bank Limited - Auto loan ( g )	-	-	5.29	1.59
Tata Capital Financial Services Ltd (h)	164.74	13.22	177.95	11.80
HDFC Loan - Vehicle Loan ( i )	-	3.33	3.33	3.24
Saraspur Nagrik Co Op Bank Limited - Auto loan ( j )	-	-	9.87	2.48
Small Industries Development Bank Of India (k)	1,667.60	332.40	965.18	-
Small Industries Development Bank Of India - Solar (L)	513.87	89.28	-	-
Saraspur Nagrik Co Op Bank Limited - Auto loan ( m )	6.21	3.80	-	-
<b>Total</b>	<b>2,352.42</b>	<b>442.03</b>	<b>2,257.50</b>	<b>165.96</b>

- (a) Secured Against hypothecation over entire plant & machineries (existing & proposed) of the company.
- Secured by way of Registered EM of Property (Factory land & Building ) situated at Plot No.3 & 4 paiki, Block No.338 of Mouje Zak, Tal: Dehgam, Dist., Gandhinagar alongwith construction on said plots owned by Director
  - Secured by way of Registered EM of Property being flat situated at Flat No.F-202, Sahaj Residency, Mouje Nikol, Tal: Asarwa, Dist: Ahmedabad owned by Smt Prabhaven Rajeshbhai Gondaliya (Director).
  - Secured by way of Registered EM of Shop situated at Shop No F/12, 1st Floor, Vikram Plaza,Mouje Chandlodiya, Tal: Sabarmati,Dist: Ahmedabad owned by Director Shri Rajeshbhai Dhirubhai Gondaliya.
  - Secured by way of Registered EM of Shop situated at Shop No F/13, 1st Floor, Vikram Plaza,Mouje Chandlodiya, Tal: Sabarmati, Dist: Ahmedabad owned by Shri Mohanbhai Ratilal Varsani (Ex-Director)
  - Further, Personal Guarantee of Shri Rajesh Gondaliya, Smt Prabhaven Gondaliya, Shri Bhavin Gondaliya, Shri Mohan Varsani, Ms Jinal R Gondaliya & Shri Bhavesh Gondaliya.
  - Repayment Terms: Interest @ 10.4% and repayble in in 60 monthly installments after a moratorium of 3 months from the date of first disbursement of the term loan
  - Repayment Terms: Interest @ 7.40% and repayble in in 36 monthly installments after a moratorium of 24 months from the date of first disbursement of the term loan
- (b) Secured by way of Mortgage of industrial NA Plots bearing Nos. E49 & E 96 situated at GIDC, Sanand, Dist Ahmedabad owned by Director Shri Rajeshbhai D Gondaliya and Smt. Prabhaven R Gondaliya (Ex-Director) Further, Personal Guarantee of Directors of the Company and also third party guarantee of Chintanbhai J Bodar and Sanjaybhai G Gondaliya.
- Repayment Terms: Interest @ 9.75% and repayble in in 84 monthly installments from the date of disbursement of the term loan
- (c) Secured by way of mortgage of bungalow situated at Bungalow No B/1, Satva 4, Nr. Vasant Vihar 2, B/h. Hanspura Residency, Naroda Dehgam Road, Ahmedabad owned by the company
- Further, Personal Guarantee of Rajeshkumar D Gondaliya, Prabhaven R Gondaliya, Bhavin R Gondaliya, Jinal R Gondaliya and Rajeshbhai D Gondaliya (HUF).
  - Repayment Terms: Interest @ 8.95% and repayble in in 240 monthly installments from the date of disbursement of the term loan
- (d) Secured by way of mortgage of shop situated at F-42, F-43 and F-44 , first floor, Karnavati Mega Mall, Vastral, Ahmedabad owned by the company.
- Further, Personal Guarantee of Rajeshkumar D Gondaliya.
  - Repayment Terms: Interest @ 10.15% and repayble in in 237 monthly installments from the date of disbursement of the term loan
- (e) Secured Against hypothecation of vehicle purchased out of loan. Further, Personal Guarantee of Prabhaven R Gondaliya.
- Repayment Terms: Interest @ 7.00% and repayble

## Notes Forming Part of Financial Statements

- in in 36 monthly installments from the date of disbursement of loan
- (f) Secured Against hypothecation of vehicle purchased out of loan. Further, Personal Guarantee of Directors of the Company and also third party guarantee of Chintanbhai J Bodar and Jatinbhai B Patel.
- Repayment Terms: Interest @ 7.75% and repayble in in 60 monthly installments from the date of disbursement of loan
- (g) Secured Against hypothecation of vehicle purchased out of loan. Further, Personal Guarantee of Directors of the Company and also third party guarantee of Chintanbhai J Bodar.
- Repayment Terms: Interest @ 10.00% and repayble in in 60 monthly installments from the date of disbursement of loan
- (h) Secured by way of registered mortgage over identified commercial Self Occupied Property Situated at office No.501 & 601, Sahitya Business Park, B/H Sahajanand Business park, Odhav, Gujarat.
- Further, Unconditional and irrevocable personal guarantee of Rajeshkumar D Gondaliya, Prabhaven R Gondaliya, Bhavin R Gondaliya, Jinal R Gondaliya and Bhavesh S Gondaliya.
  - Repayment Terms: Interest @ 9.5% and repayble in in 120 monthly installments from the date of disbursement of the term loan
- (i) Secured Against hypothecation of vehicle purchased out of loan.
- Repayment Terms: Interest @ 12% and repayble in 47 monthly installments from the date of disbursement of loan
- (j) Secured Against hypothecation of vehicle purchased out of loan.
- Repayment Terms: Interest @ 10.75% and repayble in in 60 monthly installments from the date of disbursement of loan
- (k) Secured Against hypothecation of all the movable assets of the company including plant, equipment, machinery, machinery spares,tools, accessories, furniture, fixtures, computers etc., acquired/ to be acquired under the project/scheme.
- Further, the Borrower's leasehold rights over the of immovable properties bearing Revenue Survey No. 83, admeasuring 6171 Sq. mtrs; Revenue Survey No.84p1, admeasuring 13962 Sq. Mtrs.; Revenue Survey No.84p2, admeasuring 1619 Sq. Mtrs.; Revenue Survey No.85 admeasuring 7,183 Sq. Mtrs. and Revenue Survey No.2009-4, admeasuring 20133 Sq. Mtrs. Village: Lasundra,Taluka: Kathlal, District: Kheda, Gujarat, N.A. land total admeasuring 49068 Sq. Mtrs., including building and structure thereon. Further, All the freehold immovable properties of Shri Bhavin Rajeshbhai Gondaliya, both present and future situated at Revenue Survey No. 83, admeasuring 6171 Sq. mtrs,Revenue Survey No. 84p1, admeasuring 13962 Sq. Mtrs. Revenue Survey No. 84p2, admeasuring 1619 Sq. Mtrs. Revenue Survey No. 85, admeasuring 7,183 Sq. Mtrs. and Revenue Survey No. 2009-4, admeasuring 20,133 Sq. Mtrs. Village: Lasundra,Taluka: Kathlal, District: Kheda,Gujarat, N.A. land total admeasuring 49,068 Sq. Mtrs, including building and structure thereon.
  - Additionally Secured by Irrevocable and unconditional guarantee of Shri Bhavin Rajeshbhai Gondaliya, Shri Rajesh Dhirubhai Gondaliya, Smt. Prabhaven Rajeshbhai Gondaliya and Ms. Jinal Rajeshbhai Gondaliya
  - Repayment Terms: Interest @ 10.45% and repayble in in 72 monthly installments after a moratorium of 12 months from the date of first disbursement of the term loan
- (l) Primary Security : Exclusive first charge by way of hypothecation in favour of SIDBI of 1300 Kwpc Rooftop Solar Power Plant at Revenue Survey No 83, 841, 842, 85, 2009/4, Village Lasundra, Taluka Kathlal, District Kheda, Gujarat- 387 640 acquired under this scheme.
- Collateral Security: The Borrower shall deposit with SIDBI the duly discharged Fixed deposit receipts [FDRs] issued by SIDBI for an amount of Rs.151 lakh. The FDR should be taken in auto renewal mode and shall continue till the tenure of the loan. No premature withdrawal is permitted. The interest accrued on the FDRs shall not be payable periodically and the principal amount together with interest accrued thereon shall be payable on complete repayment of loan and all other monies payable under the Agreement for Term Loan cum Hypothecation. Extension of first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, including the movables, plant, machinery, machinery spares, tools & accessories, office equipments, computers, furnitures and fixtures, which have been acquired under the earlier projects scheme.
  - Repayment Terms: Interest @ 7.95% and repayble in in 54 monthly installments after a moratorium of 6 months from the date of first disbursement of the term loan
- (m) Secured Against hypothecation of vehicle purchased out of loan.
- Repayment Terms: Interest @ 8.75% and repayble in in 36 monthly installments from the date of disbursement of loan

## Notes Forming Part of Financial Statements

Particulars	As at 31st March, 2023	
	As at 31st March, 2024	As at 31st March, 2023
<b>Note 4: Deferred Tax Liabilities</b>		
Opening Balance	17.50	18.43
<b>Deferred Tax Liabilities</b>		
Related to Fixed Assets	72.78	15.85
<b>Deferred Tax Assets</b>		
Related to other Disallowances as per Income Tax Act.	(7.73)	(1.66)
Related to Bad Debts	(6.55)	(8.72)
Related to Gratuity Provision	(6.19)	(6.40)
<b>Total</b>	<b>69.81</b>	<b>17.50</b>
<b>Note 5: Long Term Provisions</b>		
<b>Provision for Gratuity</b>		
Opening Balance	25.35	18.35
Add/(Less) : Adjustment during the year	15.29	7.00
<b>Total</b>	<b>40.63</b>	<b>25.35</b>
<b>Note 6: Short Term Borrowings</b>		
<b>Secured Loans</b>		
State bank of India ( Cash Credit ) *	1,285.72	1,018.45
<b>Unsecured Loans</b>		
From Related Parties	385.37	530.49
Current Maturities of Long Term Borrowings	442.03	165.96
<b>Total</b>	<b>2,113.12</b>	<b>1,714.90</b>
*Secured Against hypothecation over entire current assets such as stock of raw materials, stock in process, finished goods, stores and spares, bills/book-debts/ receivables and other chargeable current assets of the company and Additionally secured as mentioned in note no 3(a)		
<b>Note 7: Trade Payable</b>		
Outstanding dues of Micro and Small Enterprise	278.40	176.47
Outstanding dues of creditors Other than Micro and Small Enterprise	436.37	181.76
<b>Total</b>	<b>714.77</b>	<b>358.23</b>

### Trade Payables ageing Schedule

Particulars	As at 31st March, 2024				
	Outstanding for following periods from Date of Transaction				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
<b>Undisputed</b>					
Micro and Small Enterprise	278.40	-	-	-	278.40
Other than Micro and Small Enterprise	436.37	-	-	-	436.37

## Notes Forming Part of Financial Statements

Particulars	As at 31st March, 2023				
	Outstanding for following periods from Date of Transaction				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
<b>Undisputed</b>					
Micro and Small Enterprise	176.47	-	-	-	176.47
Other than Micro and Small Enterprise	181.76	-	-	-	181.76

According to information available with the Management, on the basis of information received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'), the Company has amounts due to Micro, Small and Medium Enterprises under the said Act as follows:

Trade Payables	As at 31st March, 2024	As at 31st March, 2023
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year	278.40	176.47
Interest amount due thereon remaining unpaid to any supplier at the end of each accounting year	-	0.12
(b) the amount of interest paid by the buyer(Company) in terms of section 16 of the 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
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	Not Ascertained	Not Ascertained
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Note 8: Other Current Liabilities</b>		
Statutory Duties Payable	22.66	84.68
Advance From Customers	91.08	54.50
Deposit For Rented Property	16.20	-
Retention Money regarding Solar Power Plant	15.00	-
Salary and Director Remuneration Payable	44.31	37.71
<b>Total</b>	<b>189.26</b>	<b>176.88</b>
<b>Note 9: Short Term Provisions</b>		
Provision for Income Tax ( Net )	125.86	80.55
Provision for Unpaid Expenses	59.17	38.84
Provision for Employee Benefits Expenses	31.63	17.34
<b>Total</b>	<b>216.66</b>	<b>136.73</b>

## Notes Forming Part of Financial Statements

NOTE : 10 STANDALONE STATEMENT OF PROPERTY, PLANT AND EQUIPMENTS (SLM METHOD) FOR THE YEAR ENDED 31st MARCH 2024

Description Of Assets	Gross Block			Depreciation			Net Block	
	As at 01/04/23	Addition During The Year	Deduction During The Year	Balance As At 31/03/24	As at 01/04/23	During The Year	Deduction During The Year	Balance As At 31/03/24
<b>A Tangible Assets</b>								
I Land*	93.30	-	-	93.30	-	-	-	93.30
II Building*	142.53	1,884.98	84.83	1,942.69	3.37	3.98	1,922.73	139.16
III Plant & Machinery	1,084.25	2,402.23	44.34	3,442.15	280.03	15.07	3,044.24	804.22
IV Office Equipment	25.47	10.61	-	36.08	9.82	6.08	20.19	15.65
V Vehicles**	64.51	86.20	-	150.71	6.16	10.41	134.15	58.35
VI Furniture & Fixtures	2.60	10.68	0.39	12.89	0.11	0.73	12.05	2.49
<b>TOTAL (A)</b>	<b>1,412.67</b>	<b>4,394.70</b>	<b>129.56</b>	<b>5,677.82</b>	<b>299.49</b>	<b>170.72</b>	<b>5,226.66</b>	<b>1,113.18</b>
<b>B Intangible Assets</b>								
	23.53	10.22	0.30	33.45	4.93	5.69	22.86	18.60
<b>TOTAL (B)</b>	<b>23.53</b>	<b>10.22</b>	<b>0.30</b>	<b>33.45</b>	<b>4.93</b>	<b>5.69</b>	<b>22.86</b>	<b>18.60</b>
<b>Total (A+B)</b>	<b>1,436.20</b>	<b>4,404.92</b>	<b>129.86</b>	<b>5,711.27</b>	<b>304.43</b>	<b>176.40</b>	<b>5,249.52</b>	<b>1,131.78</b>
<b>Previous Year</b>	<b>1,118.72</b>	<b>349.64</b>	<b>32.15</b>	<b>1,436.20</b>	<b>170.44</b>	<b>135.59</b>	<b>1,131.78</b>	<b>948.27</b>

\* Industrial Plot and commercial office purchased during the year by the company are in process to put in-use.

\*\* Vehicle includes Motor Car i10 RTO registration in the name of Mrs Prabhaben Rajeshbhai Gondaliya (Director) of the company and One Revolut Bike RTO registration in the name of Bhavin Rajeshbhai Gondaliya (Director) of the company.

## Notes Forming Part of Financial Statements

NOTE: 11 - Capital Work In Progress as at 31st March, 2024

Particulars	Amount in Capital Work In Progress for a Year of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
<b>A. Factory Building under Construction</b>					
Opening Balance	742.06	-	-	-	742.06
Add : Addition During the year	987.18	-	-	-	987.18
Add : ICDS - Capitalization of Interest Cost	51.79	-	-	-	51.79
Less: Transferred to Building Construction	(1,781.03)	-	-	-	(1,781.03)
<b>Total (A)</b>	<b>(0.00)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.00)</b>
<b>(B) Factory Building under Construction - Road WIP</b>					
Opening Balance	-	-	-	-	-
Add : Addition During the year	45.91	-	-	-	45.91
Less: Transferred to Building Construction	-	-	-	-	-
Add : ICDS - Capitalization of Interest Cost	-	-	-	-	-
<b>Total (B)</b>	<b>45.91</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45.91</b>
<b>(C) Plant &amp; Machinery (Solar )</b>					
Opening Balance	-	-	-	-	-
Add : Addition During the year	530.01	-	-	-	530.01
Less: Transferred	-	-	-	-	-
Add : ICDS - Capitalization of Interest Cost	1.71	-	-	-	1.71
<b>Total (C)</b>	<b>531.72</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>531.72</b>
<b>(D) Preliminary &amp; Pre-operative Expense</b>					
Opening Balance	56.56	-	-	-	56.56
Add : Addition During the year	54.63	-	-	-	54.63
Less: Transferred to Respective assets	(111.19)	-	-	-	(111.19)
<b>Total (D)</b>	<b>0.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00</b>
<b>Total (A+B+C+D)</b>	<b>577.63</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>577.63</b>

NOTE: 11 - Capital Work In Progress as at 31st March, 2023:-

Particulars	Amount in Capital Work In Progress for a Year of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
<b>(A) Factory Building under Construction</b>					
Add : Addition During the year	785.63	-	-	-	785.63
Less: Transferred to Building Construction	-	-	-	-	-
Add : ICDS - Capitalization of Interest Cost	12.98	-	-	-	12.98
<b>Total</b>	<b>798.62</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>798.62</b>

## Notes Forming Part of Financial Statements

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Note 12: Non Current Investments</b>		
<b>Investment in Equity Shares:</b>		
1100 Fully paidup Shares of Saraspur Nagrik Co Op Bank (Unquoted) each of Rs.100	0.00	1.10
135000 Fully paidup Shares of Bakelite Engineering Pvt Ltd(Unquoted) each of Rs.10	13.50	13.50
2500 Fully paidup Shares of Magenta Connect Pvt.Ltd (Unquoted ) (0.01% Compulsorily Convertible Preference share of Rs.10/- Each )	50.00	50.00
<b>Investment in Property:</b>		
Commercial Office	-	106.02
Commerical Property	-	81.00
<b>Total</b>	<b>63.50</b>	<b>251.62</b>
Aggregate value of non-current unquoted Investment	63.50	64.60
Aggregate provision for diminution in value of non-current unquoted Investment	-	-
<b>Note 13: Long Term Loans and Advances</b>		
Capital Advances*	293.99	314.54
<b>Total</b>	<b>293.99</b>	<b>314.54</b>
*Capital Advances includes advance of Rs.198.98 Lakhs for purchase of Industrial land and shed (execution of agreement to sale is pending )		
<b>Note 14: Other Non-current assets</b>		
Security Deposits	183.64	100.23
<b>Total</b>	<b>183.64</b>	<b>100.23</b>
<b>Note 15: Current Investments</b>		
Investment in patnership firms	-	34.16
<b>Total</b>	<b>-</b>	<b>34.16</b>
<b>Note 16 : Inventories</b>		
Raw Materials	1,036.24	506.57
Finished Goods	1,120.32	751.92
Semi-Finished Goods	177.40	210.73
Stores & Spare parts	6.06	8.85
<b>Total</b>	<b>2,340.02</b>	<b>1,478.07</b>
<b>Note 17: Trade Receivables</b>		
Undisputed Trade Receivable - Considered Good	1,788.46	1,767.76
Disputed Trade Receivable - Considered Good	60.65	36.64
Less: Provision for Doubtful Trade Receivable	(60.65)	(34.64)
<b>Total</b>	<b>1,788.46</b>	<b>1,769.76</b>

## Notes Forming Part of Financial Statements

### 1st Trade Receive Ageing Schedule

Particulars	As at 31st March, 2024					
	Outstanding for following periods from Date of Transaction					
	Less than 6 Month	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivable - Considered Good	1,731.63	41.29	2.97	11.08	1.48	1,788.46
Disputed Trade Receivable - Considered Doubtful	-	-	19.88	19.65	21.13	60.65

Particulars	As at 31st March, 2023					
	Outstanding for following periods from Date of Transaction					
	Less than 6 Month	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivable - Considered Good	1,672.43	45.16	31.15	14.54	4.47	1,767.76
Disputed Trade Receivable - Considered Doubtful	-	19.88	1.14	13.19	2.44	36.64

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Note 18: Cash And Cash Equivalents</b>		
Cash On Hand	21.09	4.92
Balance With Bank	0.20	694.81
Fixed Deposit with SIDBI (Security against the Borrowings)	151.35	-
Fixed Deposit Against Bank Guarantee	1.06	-
<b>Total</b>	<b>173.69</b>	<b>699.73</b>
<b>Note 19: Other Current Assets</b>		
Advance For Expenses	13.30	10.25
Advance to Suppliers	62.58	19.02
Advance for Salary	-	3.39
Duties & Taxes Receivable	42.49	8.84
Prepaid Expenses	31.89	27.68
Other Advances/Receivables	24.08	0.47
<b>Total</b>	<b>174.34</b>	<b>69.65</b>
<b>Note 20 : Revenue From Operations</b>		
<b>I. Sale Of Products</b>		
Sale Of Products		
(a) Sale of Manufactured Goods	19,072.22	18,163.54
(b) Sale of Traded Goods	1,014.09	-
Less : GST	(3,064.68)	(2,770.07)
<b>Total</b>	<b>17,021.63</b>	<b>15,393.47</b>
<b>Sales Comprises</b>		
PVC Profile	10,220.42	9,940.02
Window	1,440.42	1,341.53
Solid WPC	3,642.18	3,279.77

## Notes Forming Part of Financial Statements

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b>Note 21 : Other Income</b>		
Foreign Exchange Fluctuation (Net)	1.67	1.36
Interest Income	0.71	0.17
Interest Income on Electricity Deposit	6.38	2.55
Dividend Income	0.08	0.04
Creditors Written off	-	19.25
Interest Income From Investment in Partnership Firm	-	6.04
Profit On Sale Of Investment Property (Net)	2.98	-
Profit from share in partnership firm	-	3.31
Rent Income	6.00	8.40
Other Income	0.95	-
<b>Total</b>	<b>18.77</b>	<b>41.12</b>
<b>Note 22 : Cost Of Materials Consumed</b>		
Opening Stock Of Raw Material	506.57	521.05
Add: Purchase	11,380.57	11,051.56
Less: Closing Stock Of Raw Material	1,036.24	506.57
	<b>10,850.91</b>	<b>11,066.04</b>
<b>Note 23 : Purchase of stock in Trade</b>		
Purchase of stock in Trade	841.11	-
<b>Total</b>	<b>841.11</b>	<b>-</b>
<b>Note 24 : Changes In Inventories of Finished goods, Semi Finished Goods &amp; Stock In Trade</b>		
<b>I. Inventories at the end of the year</b>		
Finished Goods	1,120.32	751.92
Semi-Finished Goods	177.40	210.73
	<b>1,297.71</b>	<b>962.65</b>
<b>II. Inventories at the beginning of the year</b>		
Finished Goods	751.92	1,135.57
Semi-Finished Goods	210.73	192.83
	<b>962.65</b>	<b>1,328.40</b>
<b>Total (II-I)</b>	<b>(335.06)</b>	<b>365.75</b>
<b>Note 25 : Employee Benefit Expenses</b>		
Salaries, Wages & Bonus	768.87	612.26
Director's Remuneration	180.00	159.00
Contribution To Provident And Other Funds	0.94	0.83
Provision for Gratuity Expenses	24.60	7.08
Staff Welfare Expenses	11.71	5.81
<b>Total</b>	<b>986.12</b>	<b>784.98</b>

## Notes Forming Part of Financial Statements

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b>Note 26 : Finance Cost</b>		
Interest to Bank	184.23	208.69
Interest To Others	35.77	30.10
Other Borrowing Cost	10.79	9.10
<b>Total</b>	<b>230.79</b>	<b>247.89</b>
<b>Note 27: Depreciation and Amortization expenses</b>		
Depreciation and Amortization expenses	176.40	133.84
<b>Total</b>	<b>176.40</b>	<b>133.84</b>
<b>Note 28: Other Expenses</b>		
<b>I. Manufacturing Expenses</b>		
Power & Fuel	734.35	597.99
Consumption of Stores , Spare parts & Components	260.50	188.11
Rent Expenses	120.17	113.77
Designing & Printing Charges	159.27	-
Other Manufacturing Expenses	177.01	186.39
	<b>1,451.29</b>	<b>1,086.27</b>
<b>II. Adminstrative Expenses</b>		
Bad Debts Written off	25.30	49.01
CSR Expenses	14.00	8.70
Canteen Expenses	77.32	66.72
Donation Expenses	15.88	15.37
Repair & Maintenance to Others	13.50	14.58
Legal & Professional Expenses	50.70	24.53
Rates & Taxes	14.71	8.08
Provision for Doubtful Trade Receivable	26.01	34.64
Insurance Expenses	24.68	20.18
Loss On Sale of Fixed Assets (Net)	0.61	0.12
Other Administrative Expenses	44.23	56.04
	<b>306.94</b>	<b>297.97</b>
<b>III. Selling And Distribution Expenses</b>		
Advertisement Expenses	425.33	190.41
Freight & Transportation Expense	192.01	119.79
Other Selling & Distribution Expenses	179.12	137.49
	<b>796.46</b>	<b>447.69</b>
<b>Total ( I + II + III )</b>	<b>2,554.69</b>	<b>1,831.94</b>
<b>Note 28.1 : Remuneration To Auditor</b>		
Statutory Audit Fees	2.75	2.00
Tax Audit Fees	1.00	1.00
Tax Matter & Other attestation work	0.90	1.00
<b>Total</b>	<b>4.65</b>	<b>4.00</b>

## Notes Forming Part of Financial Statements

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b>Note 28.2 :Earning In Foreign Exchange</b>		
FOB Value Of Export	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note 28.3: Expenditure In Foreign Currency:</b>		
Foreign Travel Expenses	3.67	1.36
Commission -	-	-
Foreign Bank Charges	-	-
<b>Total</b>	<b>3.67</b>	<b>1.36</b>
<b>Note 28.4 : Value Of Import on CIF Basis In Respect of</b>		
Raw Material	130.08	91.24
Capital Goods	1,047.79	38.97
<b>Total</b>	<b>1,177.87</b>	<b>130.21</b>
<b>Bifurcation of Imported and Indigenous Raw materials, Components and Spares</b>		
<b>A) Import of Raw materials</b>		
Opening Stock	54.60	87.97
Purchases	127.11	84.91
<b>Total</b>	<b>181.71</b>	<b>172.87</b>
Less:		
Closing Stock	132.04	54.60
<b>Consumption of Raw materials</b>	<b>49.67</b>	<b>118.27</b>
<b>B) Indigenous of Raw materials</b>		
Opening Stock	451.97	433.09
Purchases	11,253.46	10,966.65
<b>Total</b>	<b>11,705.43</b>	<b>11,399.74</b>
Less:		
Closing Stock	904.20	451.97
Consumption of Raw materials	10,801.23	10,947.77
Total Consumption of Raw materials	10,850.91	11,066.04
Percentage of Imported Raw Material	0.46%	1.09%
<b>Percentage of Indegineous Raw Material</b>	<b>99.54%</b>	<b>98.93%</b>
<b>Note 28.5 : Disclosures pursuant to Accounting Standard-15 "Employee Benefits"</b>		
<b>a. Reconciliation of opening and closing balances of the present value of defined benefit obligation</b>		
Obligation at the beginning of the year/period	25.43	18.35
Interest Cost	1.85	1.12
Current Service Cost	10.77	11.67
Benefits paid	0.00	0.00
Actuarial (gain)/loss	11.97	-5.71
<b>Obligation at the end of the year/period</b>	<b>50.03</b>	<b>25.43</b>
<b>b. Reconciliation of opening and closing balances of fair value of plan assets</b>		
Plan assets at the beginning of the year/period, at fair value	Not Applicable	Not Applicable
Expected Return on Plan Assets	Not Applicable	Not Applicable
Contribution	Not Applicable	Not Applicable

## Notes Forming Part of Financial Statements

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Benefits paid	Not Applicable	Not Applicable
Actuarial gain/(loss)	Not Applicable	Not Applicable
<b>Plan assets at the end of the year/period at fair value</b>	<b>0.00</b>	<b>0.00</b>
<b>c. The amount to be recognised in Balance Sheet and statement of profit and loss</b>		
Present value of Obligation at the end of the year	50.03	25.43
Fair value of Plan assets at the end of the year	0.00	0.00
Funded status	(50.03)	(25.43)
<b>Net Liability recognised in Balance Sheet</b>	<b>50.03</b>	<b>25.43</b>
<b>d. Expenses recognised in statement of profit and loss</b>		
Current Service Cost	10.77	11.67
Interest Cost	1.85	1.12
Expected Return on Plan Assets	0.00	0.00
Actuarial (Gain)/Loss	11.97	-5.71
<b>Expenses recognised in statement of profit and loss</b>	<b>24.60</b>	<b>7.08</b>
<b>e. Key Assumptions</b>		
Discount Rate	7.20% p.a	7.30% p.a
Salary Growth Rate	8.00% p.a.	8.00% p.a.
<b>Withdrawal Rates</b>		
Age 25 & Below	25 % p.a.	25 % p.a.
Age 25 to 35	25 % p.a.	25 % p.a.
Age 35 to 45	25 % p.a.	25 % p.a.
Age 45 to 55	25 % p.a.	25 % p.a.
Age 55 & above	25 % p.a.	25 % p.a.
<b>Note No 28.6 : Details of borrowing costs capitalised</b>		
Borrowing costs capitalised during the year as fixed assets / intangible assets / capital work-in-progress	67.35	12.78
	<b>67.35</b>	<b>12.78</b>
<b>Note 28.7 : Contingent liabilities and commitments</b>		
<b>Contingent liabilities</b>		
Guarantees given to the GPCB by SBI on behalf of the company	1.00	-
<b>Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
	<b>1.00</b>	<b>-</b>
<b>Note 29 :Earning Per Share(EPS)</b>		
I. Net Profit After Tax As Per Statement Of Profit And Loss Attributable To Equity Shareholders	1,299.74	720.39
II. Number Of Equity Shares (As on Balance Sheet Date)	1,36,60,000	1,00,00,000
III. Number Of Equity Shares (Weighted Average)	1,25,70,000	1,00,00,000
V. Basic Earning Per Share (Rs.)	10.34	7.20
VI. Diluted Earning Per Share (Rs.)	10.34	7.20
VII. Face Value Per Equity Share (Rs.)	10.00	10.00



## Notes Forming Part of Financial Statements

### Note 30 : Financial Ratio

Ratios	Formula	FY. 2023-24		FY. 2022-23		Variance	Explanation for any change in the ratio by more than 25% as compared to the preceding year.
		Numerator	Denominator	Numerator	Denominator		
1. (a) Current ratio	Current assets/ Current liabilities	44,76,50,981	27,91,78,897	40,51,56,248	22,20,78,753	-12.11%	-
2. (b) Debt-equity ratio	Total debt/ Shareholder's Equity	44,65,53,953	51,48,10,533	39,72,40,165	19,61,04,955	57.18%	The Ratio improved due to increase in Equity Capital and premium by IPO and also increase in current year net profit compared to previous year.
3. (c) Debt service coverage ratio	Earnings available for debt service / Debt Service	20,31,28,431	13,95,83,856	12,55,10,341	2,54,38,232	-70.51%	The ratio decreased as the company has fully repaid certain debts during the year.
4. (d) Return on equity ratio	"[Net Profits after taxes – Preference Dividend (if any)]/ Average Shareholder's Equity"	12,99,74,072	35,54,57,644	7,20,39,396	16,10,02,656	0.45	-
5. (e) Inventory turnover ratio	Sales/ Average Inventory	1,70,21,63,087	19,09,04,511	1,53,93,47,330	16,63,76,311	9.25	-
6. (f) Trade receivables turnover ratio	Net Credit Sales/ Average Accounts Receivable	1,70,21,63,087	17,79,11,066	1,53,93,47,330	15,88,85,678	9.69	-
7. (g) Trade payables turnover ratio	Net Credit Purchases/ Average Trade Payables	1,22,21,67,960	3,52,14,180	1,10,51,55,804	3,57,20,260	30.94	-
8. (h) Net capital turnover ratio	Net Sales/ Average Working Capital	1,70,21,63,087	17,57,64,789	1,53,93,47,330	16,61,37,295	9.27	-
9. (i) Net profit ratio	Net Profit/ Net Sales	12,99,74,072	1,70,21,63,087	7,20,39,396	1,53,93,47,330	4.68%	The Ratio improved mainly due to, increase in sales and profitability in current year as compared to previous year.
10. (j) Return on capital employed	Earning before interest and taxes (EBIT)/ Capital Employed	19,55,43,020	96,83,45,654	12,41,19,250	59,50,95,104	20.86%	-
11. (k) Return on investment	"Income generated from invested funds/invested funds at the year end"	3,58,486	63,50,100	1,779,110	2,85,77,924	6.23%	-

## Notes Forming Part of Financial Statements

### Note 31( C) (6)- ANNEXURE A - STATEMENT OF RELATED PARTY TRANSACTIONS

#### A RELATED PARTY DISCLOSURE

##### (a) List of Related parties

Names of the related parties and description of relationship:

Sr. No.	Name of the Person / Entity	Description of Relationship
1	Rajeshkumar Dhirubhai Gondaliya	Managing Director
2	Prabhaben Rajeshbhai Patel	Non-Executive Director
3	Bhavin Rajeshbhai Gondaliya	Whole Time Director
4	Chintan Jayantibhai Bodar	Chief Financial Officer
5	Vandana Arun Baldi	Company Secretary
6	Jinal Rajeshbhai Gondaliya	Ex-Director
7	Niraj Davariya	Independent Director
8	Ushakant Namabhai patel	Independent Director (Ceased W.e.f May 5,2023)
9	Jaimish Govindbhai Patel	Independent Director (Appointed w.e.f May 5,2023)
10	Vihan Corporation	Enterprise under Influence of Relative of Key Managerial Personnel
11	Bhavesbhai Shambhubhai Gondaliya	Relative of Key Managerial Personnel
12	Shreeji Modular Furniture	Proprietorship of Relative of Key Managerial Personnel
13	Shreeji Plast Mart	Proprietorship of Managing Director
14	Rajeshkumar Dhirubhai Gondaliya (HUF)	Karta is Managing Director
15	PR PVC Profile LLP	Enterprise under Influence of Key Managerial Personnel
16	Pinaxis Polyplmer LLP	Enterprise under Influence of Key Managerial Personnel
17	Pinaxis Polyplast LLP	Enterprise under Influence of Key Managerial Personnel
18	Gondaliya Plast Mart LLP	Enterprise under Influence of Key Managerial Personnel
19	Nicewood Furniture LLP	Enterprise under Influence of Key Managerial Personnel
20	Bakelite Engineering Pvt Ltd	Enterprise under Influence of Key Managerial Personnel
21	Pinaxis Hi-Tech Engineering Pvt. Ltd.	Enterprise under Influence of Key Managerial Personnel
22	Kaka Engineering Private Limited	Enterprise under Influence of Key Managerial Personnel
23	Moon PVC Roofing	Enterprise under Influence of Key Managerial Personnel
24	Shri Rang Energy Efficient	Enterprise under Influence of Key Managerial Personnel

## Notes Forming Part of Financial Statements

### B RELATED PARTY TRANSACTIONS:-

Sr. No.	Name of the Party	Nature of Transaction	FY 23-24	FY 22-23
1	Rajeshkumar Dhirubhai Gondaliya	Director Remuneration	90.00	15.00
		Loan Accepted	78.30	59.22
		Loan Repaid	74.96	64.72
		Interest Expenses	0.72	0.59
2	Prabhaven Rajeshbhai Patel	Salary Expenses	-	9.00
		Sitting Fees Expense	0.30	-
		Loan Accepted	2.25	38.59
		Loan Repaid	2.25	45.36
3	Bhavinbhai Rajeshbhai Gondaliya	Director Remuneration	90.00	96.00
		Loan Accepted	291.31	294.21
		Loan Repaid	274.37	296.81
		Interest Expenses	1.94	2.14
4	Jinal Rajeshbhai Gondaliya	Rent Expense	1.20	2.50
		Director Remuneration	-	48.00
		Loan Accepted	-	136.78
		Loan Repaid	-	163.68
5	Bhavesbhai Shambhubhai Gondaliya	Interest Expenses	-	1.96
		Loan Accepted	-	10.00
		Loan Repaid	-	12.53
		Interest Expenses	-	0.02
6	Chintan Jayantibhai Bodar	Salary Expenses	13.98	2.54
		Professional Fees	-	8.05
		Salary Expense	17.91	4.50
		Reimbursement of Expenses	0.69	-
7	Vandana Arun Baldi	Salary Expense	2.02	-
		Sitting Fees Expense	0.30	-
8	Niraj Davariya	Sitting Fees Expense	0.30	-
		Sitting Fees Expense	0.30	-
9	Jaimish Govindbhai Patel	Purchase of Capital Goods	-	94.00
		Loan Accepted	-	290.85
10	Rajeshkumar Dhirubhai Gondaliya (HUF)	Loan Repaid	-	366.64
		Interest Expenses	-	3.86
		Sale of Goods	402.86	578.77
		Sale of Capital Goods	2.50	15.11
11	Bakelite Engineering Private Limited	Purchase of Goods	620.43	1,023.92
		Purchase of Capital Goods	49.55	-
		Loan Granted	32.08	-
		Loan Recovered	32.08	-

## Notes Forming Part of Financial Statements

13	"Kaka Engineering Private Limited (Earlier Known Kaka PVC Profile Private Limited "	Interest Income	0.24	-
		Loan Accepted	3.80	704.85
		Loan Repaid	50.95	607.07
		Interest Expenses	11.06	13.48
14	Gondaliya Plast Mart LLP	Purchase of Capital Goods	1.95	-
		Purchase of Capital Goods	2.00	-
15	Shreeji Plast Mart	Rent Expense	58.80	58.80
		Purchase of Goods	0.03	0.18
16	Nicewood Furniture LLP	Sale of Goods	18.88	21.47
		Purchase of Capital Goods	0.55	-
		Tools & Hardware Expenses	0.19	-
		Purchase of Capital Goods	229.62	600.04
17	Pinaxis Hi-Tech Engineering Pvt. Ltd.	Loan Accepted	126.80	743.06
		Loan Repaid	276.96	426.71
		Rent Income	2.50	-
		Rent Deposit Received	15.00	-
18	Moon PVC Roofing	Interest Expenses	21.72	6.37
		Purchase of Goods	180.82	1,392.19
		Sale of Goods	262.28	170.35
		Purchase of Capital Goods	51.90	35.51
19	Shri Rang Energy Efficient	Rent Income	2.00	6.00
		Interest Income	-	5.48
		Capital Contribution	-	397.91
		Capital Withdrawal	34.16	373.10
		Sale Of Immovable Property	286.00	-
		R&M Tools & Hardware Expenses	2.58	-

### C OUTSTANDING BALANCE AS AT 31.03.2024 :-

Sr. No.	Name of the Party	Nature of Outstanding Balance	As At 31st March, 2024	As At 31st March, 2023
1	Rajeshkumar Dhirubhai Gondaliya	Unsecured Loan from related parties	4.11	0.12
			Cr Bal	Cr Bal
		Salary and Director Remuneration Payable	0.07	-
			Cr Bal	Cr Bal
2	Bhavinbhai Rajeshbhai Gondaliya	Unsecured Loan from related parties	29.61	10.91
			Cr Bal	Cr Bal
3	Bhavesbhai Shambhubhai Gondaliya	Salary Payable	0.28	-
			Cr Bal	-

## Notes Forming Part of Financial Statements

4	Chintan Jayantibhai Bodar	Salary Payable	-	1.50
			-	Cr Bal
5	Vandana Arun Baldi	Salary Payable	0.16	-
			Cr Bal	-
6	Prabhaven Rajeshbhai Patel	Sitting Fees Payable	0.30	-
			Cr Bal	-
7	Niraj Davariya	Sitting Fees Payable	0.30	-
			Cr Bal	-
8	Jaimish Govindbhai Patel	Sitting Fees Payable	0.30	-
			Cr Bal	-
9	Vihan Corporation	Advance for Capital Goods	-	4.88
			-	Dr Bal
10	"Kaka Engineering Pvt Ltd (Formerly know as KAKA PVC Pvt Ltd)"	Unsecured Loan from related parties	132.12	169.32
			Cr Bal	Cr Bal
11	Nicewood Furniture LLP	Trade Receivables	-	9.94
			-	Dr Bal
12	Pinaxis Hi-Tech Engineering Pvt. Ltd.	Unsecured Loan from related parties	219.53	350.14
			Cr Bal	Cr Bal
		Deposit For Rented Property	15.00	-
			Cr Bal	-
13	Bakelite Engineering Private Limited	Trade Receivables	-	7.15
			-	Dr Bal
14	Moon PVC Roofing	Advance From Customer	-	0.01
			-	Cr Bal
15	Shreeji Plast Mart	Advance For Expenses	0.07	-
			Dr Bal	-
16	Shri Rang Energy Efficient	Trade Receivables	0.12	6.48
			Dr Bal	Dr Bal
		Current Investments	-	34.16
			-	Dr Bal

**FOR, DINESH R THAKKAR & CO.**  
CHARTERED ACCOUNTANTS

FRN : 102612W

**DINESH R. THAKKAR**  
(PARTNER)

M.NO.038216

PLACE : AHMEDABAD

DATE : 24/05/2024

**FOR AND ON BEHALF OF THE BOARD**

**KAKA INDUSTRIES LIMITED**

**Rajesh Dhirubhai Gondaliya**  
(Chairman & Managing Director)  
DIN : 03454540

**Vandana Arun Baldi**  
(Company Secretary)  
M NO. 37081

PLACE : AHMEDABAD

DATE : 24/05/2024

**Bhavin Rajeshbhai Gondaliya**  
Whole-Time Director)  
DIN : 07965097

**Chintan Jayantibhai Bodar**  
(Chief Financial Officer)

### Note 31: Significant Accounting Policies & Notes Forming the Part of Accounts.

#### A. Corporate Information :-

KAKA INDUSTRIES LIMITED is a Company domiciled in India & Incorporated under the provision of The Companies Act, 2013.

The Company is mainly engaged in Manufacturing of PVC Profile, foam board and UPVC window and related products. During the year company has added to their main object to manufacturing HVLS Fans, Pre Engineered Building, Fabrication, Stone plastic composite flooring, Aluminum furniture and allied activities.

This company is converted from private limited into public limited company w.e.f. 14th March, 2023 vide CIN L25209GJ2019PLC108782 issued by Registrar of Companies Ahmedabad.

#### B. Significant Accounting Policies :-

##### 1. Basis of Preparation of Financial Statements :-

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act.

##### 2. Use of Estimates :-

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

##### 3. Accounting Convention:-

The company follows the mercantile system of accounting, recognizing income and expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to specifically otherwise, are consistent with the generally accepted accounting principles.

##### 4. Property, Plant & Equipments :-

###### Tangible Assets

Property, Plants & Equipments are stated at as per Cost Model i.e., at cost less accumulated depreciation and impairment, if any. Costs directly

attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Input tax credit of GST, Grants on capital goods are accounted for by reducing the cost of Capital Goods.

Subsequent expenditures relating to property, plant and equipment are capitalised only when it is probable that future economic benefits associated with them will flow to the Company and the cost of the expenditure can be measured reliably. Repairs and Maintenance costs are recognised in the Statement of Profit and Loss when they are incurred.

When assets are disposed or retired, their cost is removed from the financial statements. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss for the relevant financial year.

###### Intangible assets:-

Intangible assets purchased are initially measured at cost. The cost of an intangible asset comprise its purchase price including any costs directly attributable to making the asset ready for their intended use.

##### 5. Depreciation :-

Depreciation on property, plant and equipment, tangible and intangible assets, has been provided under Straight Line method over the useful life of assets estimated by the management which is in line with the terms prescribed in Schedule II to The Companies Act, 2013. Depreciation for assets purchased/sold during the period is proportionately charged. Depreciation method, useful life & residual value are reviewed periodically.

##### 6. Revenue Recognition :-

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

###### Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyer. Sales are disclosed net of GST, trade discounts and returns, as applicable.

###### Income from services

Revenue from services is recognized when services have been rendered and there should be

no uncertainty regarding consideration and its ultimate collection.

#### Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

#### Dividend Income

Dividend Income is recognized on receipt basis.

#### 7. Inventories :-

Raw Materials have been valued at lower of cost or net realizable value. Cost is determined on FIFO basis.

Cost of Finished Goods and semi-finished goods includes all Costs of Purchases, Conversion Cost and other cost Incurred in bringing the inventories to their present location and Condition. The Net realizable value is estimated selling price in the ordinary course of business less the estimated costs of Completion and estimated cost necessary to make the finished goods/product ready for sale.

#### 8. Investment :-

Investment which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

#### 9. Retirement Benefits & Other Employee Benefits:-

All short term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees. The Company's contribution to Provident Fund is charged to the Statement of Profit and Loss on accrual basis. The Company's obligation is limited to the amount to be contributed by it. The Liability in respect of gratuity is recognized on the basis of actuarial valuation.

#### 10. Borrowing Cost :-

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets till such time the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Costs incurred in raising funds are amortized equally over the period for which the funds are acquired. All other borrowing costs are charged to

profit and loss account.

#### 11. Cash Flow Statement :-

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

#### 12. Taxation :-

The accounting treatment for the Income Tax in respect of the Company's income is based on the Accounting Standard on 'Accounting for Taxes on Income' (AS-22). The provision made for Income Tax in Accounts comprises both, the current tax and deferred tax. Provision for Current Tax is made on the assessable Income Tax rate applicable to the relevant assessment year after considering various deductions available under the Income Tax Act, 1961.

Deferred tax is recognized for all timing differences; being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out.

#### 13. Provisions, Contingent liabilities and Contingent assets :-

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the likely future outflow of economic benefits required to settle the obligation at the reporting date.

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed in the financial statements.

However, Contingent assets are assessed continually and when it becomes reasonably certain that inflow of economic benefit will arise.

#### 14. Contingencies and Events Occurring After the Balance Sheet Date:-

Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and the liabilities as at balance sheet date or might need disclosure. Adjustments are required to assets and liabilities for events which occur after balance sheet date which offer added information substantially affecting the determination of the amounts which relates to the conditions that existed at balance sheet date.

#### 15. Impairment Of Assets :-

An asset is treated as impaired when carrying cost of assets exceeds its recoverable value. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows. An impairment loss is charged off to profit and loss account as and when asset is identified for impairment. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. An asset is treated as impaired when carrying cost of assets exceeds its recoverable value. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows.

#### 16. Foreign Currency Transaction :-

- Initial Recognition: Foreign currency transaction, are recorded in the reporting Currency, by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- Conversion: Foreign currency monetary items are reported using the closing rate.
- Exchange Difference: Exchange differences arising on the settlement of monetary items at rates different from those at which they are initially recorded during the year or reported in previous financial statement are recognized as income or as expenses at the end of year by applying closing rate.

#### 17. Earning Per Share :-

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed

by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

In case of bonus issue the weighted average number of equity shares outstanding during the period and for all periods presented should be adjusted for events, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

#### 18. Government Grants :-

Government Grants are recognized when there is reasonable assurance that the company will comply with the conditions attached to them and the grants will be received.

Government grants whose primary conditions that company should purchase, construct or otherwise acquired capital assets are presented by deducting them from carrying value of assets.

Grants related to the revenue are adjusted against expenses to the extent there is certainty to receive.

#### C. Notes Forming Part Of The Accounts

- In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated. The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for. All other contractual liabilities connected with business operations of the Company have been appropriately provided for.
- The company does not expect any statutory liabilities other than those provided in the books of account.
- The company is operating only one business segment viz different types of PVC and plastic products. Further, the company primarily

operates in India. Therefore, no further information required to disclose as per "Accounting Standard 17- Segment Reporting".

4. The company had preferred appeal against penalty order for amounting Rs. 3.44 Lakhs issued by GST Department during the FY 2023-24. The company has already paid said penalty amount of Rs 3.44 Lakhs to GST department.
5. Previous year figures have been regrouped and rearranged wherever considered necessary.
6. Related Parties Transaction within the meaning elaborated under the Companies Act, 2013 & Accounting Standard-18 are showing as per attach Annexure – A.

**D. Additional Regulatory Information**

1. 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 company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate beneficiaries) by or on behalf of the company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
2. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing

or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

3. The company has not entered any transactions with struck off companies under section 248 of the companies Act, 2013 or section 560 of companies Act, 1956.
4. The company had complied with requirement of registration of charges with Registrar of Companies in respect of borrowings from the bank for company's assets except borrowing against vehicle from HDFC bank Ltd amounting Rs.12,00,000/-.
5. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
6. There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 of companies Act, 2013.
7. There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
8. In compliance with the section 135 of Companies Act 2013, the company has already spent amount of Rs.14.00 lakhs towards CSR expenditure.

9. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
10. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules

made thereunder.

11. The Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

**FOR, DINESH R THAKKAR & CO.**  
CHARTERED ACCOUNTANTS

FRN : 102612W

**DINESH R. THAKKAR**  
(PARTNER)

**M.NO.038216**

PLACE : **AHMEDABAD**

DATE : **24/05/2024**

**FOR AND ON BEHALF OF THE BOARD**

**KAKA INDUSTRIES LIMITED**

**Rajesh Dhirubhai Gondaliya**  
(Chairman & Managing Director)  
DIN : 03454540

**Bhavin Rajeshbhai Gondaliya**  
Whole-Time Director)  
DIN : 07965097

**Vandana Arun Baldi**  
(Company Secretary)  
M NO. 37081

**Chintan Jayantibhai Bodar**  
(Chief Financial Officer)

PLACE : **AHMEDABAD**

DATE : **24/05/2024**

Year ended	Amount required to be spent by the company during the year	Amount of expenditure incurred	Shortfall at the end of the year	Total of previous years shortfall	Reason for short-fall	Nature of CSR activities	Details of related party transactions
31st March 2024	13.91	14.00	Nil	Nil	N.A	Amount Donated for Improvement life standard of women and helping poor children's developing as well as Providing grains and pulses to poor peoples for their daily food requirements.	Nil



**KAKA INDUSTRIES  
LIMITED**

67, Bhagwati Nagar, Ahmedabad - 382415, India

**Call : 85111 39999, 99747 00343**

info@kakaprofile.com | www.kakaprofile.com