

KPL/2019-20/BSE
08.09.2020



BSE Ltd. 1 st floor New Trading Ring Rotunda Building P.J.Towers Dalal Street, Fort <u>MUMBAI – 400 001</u>	National Stock Exchange of India Ltd. Exchange Plaza, 5 th floor Plot No., C/1 G Block Bandra Kurla Complex Bandra (E) <u>MUMBAI – 400 051</u>
Scrip Code : 530299	Scrip Code : KOTHARIPRO

Dear Sir,

Re : **ANNUAL REPORT – 2019-20**

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended till date, please find attached herewith soft copy of the Annual Report of the Company for the year 2019 -20 which have been mailed yesterday to our members.

Kindly do the needful.

Thanking you,

Yours faithfully
for **KOTHARI PRODUCTS LTD.**


(RAJ KUMAR GUPTA)
CS & COMPLIANCE OFFICER
FCS – 3281

Address :
"Pan Parag House
24/19, The Mall,
Kanpur



The Calcutta Stock Exchange Association Ltd.
7 Lyons Range
KOLKATA - 700 001

Metropolitan Stock Exchange of India Ltd.
4th Floor, Vibgyor Towers, Bandra Kurla Complex
Bandra (E)
Mumbai – 400 098

India International Exchange
IFSC Limited, 101, First Floor
Hiranandani Signature Tower
GIFT City IFSC - 382355
Gujarat, India.

Regd. Off. : " Pan Parag House", 24/19, The Mall, Kanpur - 208 001 (INDIA)

Phone : +91 512 2312171-72-73-74 • Fax: +91 512 2312058

E-mail: kothari@panparag.com

CIN No. - L 16008 UP 1983 PLC 006254



KOTHARI
PRODUCTS LIMITED



36TH ANNUAL REPORT 2019 - 2020

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CAUTIONARY STATEMENT

Statements in this annual report describing the company's objectives, projections, estimates and expectations may be forward looking statements with in the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the international trade, exchange rate fluctuations, significant changes in economic environment, slow down in infrastructure sector etc.

BOARD OF DIRECTORS

Chairman & Managing Director

DEEPAK KOTHARI

Executive Director

MITESH KOTHARI

Directors

DR. AVINASH GUPTA
PRAMOD KUMARTANDON
VIKAS CHATURVEDI
POONAM ACHARYA

CS & Compliance Officer

RAJ KUMAR GUPTA

Chief Financial Officer

ANURAG TANDON

AUDITORS

RAJIV MEHROTRA & ASSOCIATES
Chartered Accountant
3/3-A, Vishnupuri
Kanpur - 208002

SECRETARIAL AUDITORS

M/SADESH TANDON & ASSOCIATES
Company Secretaries
811, 8th floor,
Kan chambers, 14/113
Civil lines
Kanpur - 208001

REGISTERED OFFICE & SECRETARIAL DEPARTMENT

"Pan Parag House", 24/19, The Mall
Kanpur - 208001
E-mail : info@kothariproducts.in,
kothari@kothariproducts.in
Ph. Nos. (0512) 2312171 - 74
Fax No. (0512) 2312058

INVESTORS' GRIEVANCE E-MAIL ID

rkgupta@kothariproducts.in

AUDIT COMMITTEE

Chairman

PRAMOD KUMARTANDON

Members

DEEPAK KOTHARI
DR. AVINASH GUPTA
VIKAS CHATURVEDI

STAKEHOLDERS RELATIONSHIP COMMITTEE

Chairman

PRAMOD KUMARTANDON

Members

DEEPAK KOTHARI
MITESH KOTHARI
DR. AVINASH GUPTA

NOMINATION & REMUNERATION COMMITTEE

Chairman

PRAMOD KUMARTANDON

Members

DR. AVINASH GUPTA
VIKAS CHATURVEDI

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Chairman

PRAMOD KUMARTANDON

Members

DEEPAK KOTHARI
DR. AVINASH GUPTA

RISK MANAGEMENT COMMITTEE

Chairman

PRAMOD KUMARTANDON

Members

DEEPAK KOTHARI
DR. AVINASH GUPTA
VIKAS CHATURVEDI

II ALIVE IN OUR MEMORIES FOREVER II



KARMA YOGI M. M. KOTHARI
Our Founder Chairman
(25th July 1925 - 27th November 2015)

"The soul never takes birth and never dies at any time nor does it come into being again when the body is created. The soul is birth less, eternal, imperishable and timeless and is never destroyed when the body is destroyed."



Chairman's Message

Dear Fellow Share Owners,

I once again feel immensely pleased to be amongst the august stake holders in the annual meet of the Company and delighted to be part of this journey together spanning for more than three decades.

We have together witnessed illustrious past and evolving future and I express my deepest gratitude to each and every one of you for reposing your confidence on the management and surely hope that it will continue.

Our unrelenting commitment towards inclusive growth in a sustainable/ pragmatic manner has been effective in conducting our operations on the principle of "Going beyond business".

During the period under review, as anticipated, the economic environment remained under pressure both in terms of value and margins. In spite of the slow down, we performed well as is evident from the report before you. But beyond anyone's imagination, an un- anticipated/ disastrous event unfolded all over the globe which has smothered our growth in the ensuing year.

During the last quarter of the period under review, the onset of unprecedented pandemic of Covid - 19 dealt a severest blow of the century on the global economic health, the magnitude of devastation has led to a tectonic shift in the whole world's future economic scenario. This is still continuing unabated and India is no exception.

India, the 5th Largest Economy in the world has not been insulated from devastation of this magnitude. A fall in the optimism levels amidst heightened uncertainty has led to a '**double whammy**'. On the one side global supply chain disruptions and on other side a steep fall in the consumption resulting in slow down/ disruption of all economic activity around the globe. More so in view of the fact that pandemic is far from over

In such times of uncertainties', International Trade segment will remain under tremendous pressure both in terms of value and margins which would also be a great challenge to your Company. Your Company is quite aware of the situation and exploring new Business Models and aligning in to this evolving economic scenario. The Management is optimistic to leverage itself to these future economic encounters.

With the initiative of **"Atmanirbhar Bharat"** by boosting scope for private participation in various sectors, the Govt. of India has taken a decisive resolve with an apt tagline **"Vocal for Local"**. The results shall be evident in due course in making our country self reliant. Also, various fiscal stimulus and relief measures announced by RBI and the Govt., paved way to protect the economy from the adverse impact of the ongoing Covid-19 crisis. However, the challenges are immense and we should be ready for this **"new normal."**

For over more than 3 decades, your Company has continued to grow and evolve, creating value for the share owner, but in these difficult times financial prudence requires to conserve the resources which you will definitely endorse as it is an imperative step to be prepared for continuing rough weathers temporarily but we are sure that we will continue to strive ahead.

Businesses in India started to resume operations gradually from June 2020 onwards, and your Company is also scaling up the activities slowly and cautiously, we therefore expect improvement in domestic trade and real estate business in future. Your company will be able to tide over properly and shall also embark upon other trade/ business prospects including diversification through operational excellence and dedication.

In the end, I extend my thanks to all the stake holders of the Company, business associates and dedicated/ devoted TEAM who has helped us tide through the present tough times and are prepared to achieve our goals of the future.

With lots of Thanks,



Deepak Kothari

Kanpur

Dated : 18th, August, 2020

NOTICE

Notice is hereby given that the Thirty Sixth Annual General Meeting of the Members of M/s Kothari Products Limited will be held on Wednesday, the 30th September, 2020 through video conferencing ("VC") or other audio visual means ("OAVM") at 11:30 A.M., to transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with the Reports of the Auditors thereon.
3. To appoint a Director in place of Smt. Poonam Archarya (DIN:07238992), who retires by rotation and being eligible, offers herself for re-appointment.
4. To consider & if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution :-

"RESOLVED THAT pursuant to the provisions of sec 139 & other applicable provisions of the Companies Act, 2013 and the relevant Rules made thereunder, as amended from time to time and pursuant to the proposal of the Audit Committee and recommendation of the Board, M/s. G M Kapadia & Co., Chartered Accountants of Mumbai (FRN 104767W) be and are hereby appointed as the Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 41st Annual General Meeting of the Company on such remuneration as may be decided by Board of Directors in consultation with the Joint Auditors."

Regd. Off:
'PAN PARAG HOUSE'
24/19, THE MALL
KANPUR - 208 001

By Order of the Board
for **KOTHARI PRODUCTS LTD.**

(**RAJ KUMAR GUPTA**)
CS & Compliance Officer

DATE: 31st July, 2020

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No.20/2020 dated 5th May, 2020 read with Circular No. 14/2020 and 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM Facility, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular"), the 36th AGM of the Company is being held through VC / OAVM Facility. The detailed procedure for participating in the meeting through VC/OAVM Facility is mentioned hereunder in this notice and also on the website of National Securities Depositories Limited ("NSDL"). The deemed venue for the 36th AGM shall be the Registered Office of the Company. In terms of the MCA Circulars and SEBI Circular, the Notice of the 36th AGM will be available on the website of the Company at www.kothariproducts.in and on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at <https://www.nseindia.com>
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circular through VC / OAVM Facility, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the 36th AGM of the Company and therefore the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Attendance of the Members of the Company, participating in the 36th AGM through VC / OAVM Facility will be counted for the purpose of reckoning the quorum under section 103 of the Act.
4. The Register of Members of the Company shall remain closed from Wednesday, 23rd September, 2020 to Wednesday, 30th September, 2020 (both days inclusive) in connection with the Annual General Meeting.
5. THE MEMBERS HOLDING PHYSICAL SHARES ARE, IN THEIR OWN INTEREST, ADVISED TO SEND IMMEDIATELY REQUESTS FOR CHANGE OF ADDRESS AND BANK PARTICULARS, IF ANY, TO OUR REGISTRAR I.E. ALANKIT ASSIGNMENTS LTD.,

(UNIT: KOTHARI PRODUCTS LTD.) 205-208 ANARKALI COMPLEX JHANDEWALAN EXTENSION, NEW DELHI - 110 055, PHONE NOS. (011) 23541234 & 42541234 & FAX NO. (011) 41543474. HOWEVER, THE MEMBERS HOLDING DEMAT SHARES ARE ADVISED TO IMMEDIATELY INTIMATE THE CHANGE OF ADDRESS AND BANK DETAILS TO THEIR CONCERNED DEPOSITORY PARTICIPANTS.

6. Those Members who have not encashed/received their Dividend warrants for the financial years 2012 - 13 onwards may approach immediately and latest by 15th September, 2020 to the Secretarial Department at the Registered Office of the Company for revalidation of Dividend Warrants or for obtaining duplicate Dividend Warrants in lieu of the lost warrants. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.kothariproducs.in).

7. Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):

Pursuant to Sections 124 and 125 of The Companies Act, 2013 and Rules made thereunder and erstwhile sections 205A and 205C of the Companies Act, 1956, all Unclaimed/Unpaid dividend for a period of seven years from the date they became due for payment, were required to be transferred to the IEPF. Accordingly, all unclaimed/unpaid dividend for the Financial Year 2012-13, have to be transferred to the Investors Education & Protection Fund (IEPF) established by the Central Government.

Further, as per Section 124(6) of the Act read with IEPF Rules as amended, all shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are also required to be transferred to the Demat Account of the IEPF Authority.

The Company has sent notices to all the members whose Dividends are lying unpaid/unclaimed for seven consecutive years or more. Concerned Members are requested to claim the same immediately. In case the dividends are not claimed, necessary steps will be initiated by the Company to transfer shares held by the members to IEPF without further notice.

The unpaid Dividend amount relating to the Financial Years, 1997-98, 1998-2000 (Interim), 1998-2000 (Final), 2000-2001, 2001-2002, 2002-2003, 2003-2004, 2004-2005, 2005-2006, 2006-07, 2007-08, 2008-2009, 2009-10, 2010-11 & 2011-12 have been transferred to the aforesaid Investor Education & Protection Fund.

MEMBERS ARE AGAIN ADVISED TO NOTE THAT THE UNPAID DIVIDEND AMOUNT RELATING TO FINANCIAL YEAR 2012-13 WILL BE TRANSFERRED TO THE INVESTOR EDUCATION & PROTECTION FUND, AS PER THE PROVISIONS OF SEC.124(5) OF THE COMPANIES ACT, 2013 IN OCTOBER, 2020. THE DIVIDEND FOR THE AFORESAID YEAR SHALL BE PAID ONLY ON RECEIPT OF REQUEST AND SATISFACTORY COMPLIANCE OF THE REQUISITE PROCEDURE.

8. SEBI had also mandated that requests for effecting transfer of securities (except transmission or transposition of securities) shall not be processed after March 31, 2019, unless the securities are held in dematerialized form. Hence, the Members holding shares in physical form are requested to convert their holdings to dematerialized form at the earliest.
9. Section 72 of the Companies Act, 2013 has extended nomination facility to individuals holding shares in Companies. Shareowners, in particular, those holding shares as sole holder are advised to avail of the above facility in their own interest, by furnishing to the Company the particulars of their nominations. The prescribed application form may be obtained by the shareowners from the Company's Secretarial Department at its Registered Office.
10. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in despatch of physical copies of the Notice of the 36th AGM and the Annual Report for the year 2019-20 including therein the Audited Financial Statements for financial year ended 31st March, 2020, are being sent only by email to the Members. Members who have not registered their email addresses with the Company or with their respective Depository Participants, and who wish to receive the Notice of the 36th AGM and the Annual Report for the year 2019-20 and all other communication sent by the Company, from time to time, can now register the same by submitting a duly filled-in request form mentioning their folio number, complete address, email address to be registered along with scanned self attested copy of the PAN Card and any document (such as Driving Licence, Passport, Bank Statement, Aadhar Card) supporting the registered address of the Member, by email to the Registrar. Members holding shares in demat form are requested to register their email addresses with their Depository Participant(s) only.
11. Even after registering for e-communication, the members are entitled to receive such communication/documents in physical form, upon making a request for the same, by post, free of cost.
12. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 36th AGM and facility for those Members participating in the 36th AGM to cast vote through e-Voting system during the 36th AGM. National Securities

Depositories Ltd. (NSDL) will be providing facility for voting through remote e-Voting and e-Voting during the 36th AGM. The remote e-voting period commences on Sunday, 27th September, 2020 at 9.00 A.M. onwards and ends on Tuesday, 29th September, 2020 at 5.00 P.M.. During this period members of the Company holding shares, either in physical form or in dematerialized form, as on Wednesday, 23rd September, 2020 (being the cut off date fixed by the Company for remote e-voting) may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Members have the option to vote either through remote e-voting or through the e-voting during the AGM. If a member has opted for remote e-voting than he/she should not vote by E-voting during AGM. The Notice & Annual Report is being sent to those members whose names appear in the Register of Members/Depositories as on 28th August, 2020. The instructions for remote e-voting & other details thereof are mentioned in the note No. 19 below & process and manner for attending the Annual General Meeting through V.C. are mentioned in Note No. 20 below.

13. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only, shall be entitled to avail the facility of remote e-voting.
14. Members who have acquired shares after the e-mailing of the Annual Report and before the book closure may obtain the user ID and Password by sending a request at evoting@nsdl.co.in ; or rta@alankit.com by mentioning their Folio No./DP ID and Client Id. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no. 1800-222-990.
15. The Company has appointed Sri Adesh Tandon, a Practising Company Secretary of Kanpur as Scrutinizer to receive and scrutinize the votes cast electronically by the members. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.kothariproducs.in and on the website of NSDL www.evoting.nsdl.com within 3 days of passing the resolutions at the Thirty Sixth Annual General Meeting of the Company on Wednesday, 30th September, 2020 and communicated to the Bombay Stock Exchange Ltd. and National Stock Exchange of India Limited, where the shares of the Company are listed.
16. The Securities & Exchange Board of India has notified that the shareholders/transferees of shares (including Joint holders) holding shares in physical form are required to furnish a certified copy of their PAN Card to the Company/RTA while transacting in the securities market including by transfer, transmission or any other Corporate Action. Accordingly, all the Physical shareholders/transferees of shares (including Joint holders) are requested to furnish a certified copy of their PAN Card to the Company/RTA while transacting in the securities market including by transfer, transmission or any other Corporate Action.
17. Annual Report and AGM Notice is available at the website of the Company at www.kothariproducs.in in the Investor's Section.
18. Pursuant to SEBI (LODR) Regulations, 2015, particulars of Director seeking re-appointment at this meeting are provided in the Corporate Governance Report forming part of the Annual Report.
19. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING & E-VOTING AT AGM ARE AS UNDER:-

The EVEN of the Company 113835

The remote e-voting period begins on 27th September, 2020 at 9:00 A.M. and ends on 29th September, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 is mentioned below:

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

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

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

4. Your User ID details are given below :

Manner of holding Your User ID is: shares i.e. Demat (NSDL or CDSL) or Physical	
a) For Members who hold shares in demat account with NSDL.	8CharacterDPIDfollowedby8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - Now, you will have to click on "Login" button.
 - After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of the Company.

4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDFAPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to adesh.tandon11@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800- 222-990 or send a request to NSDL at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rta@alankit.com or rkgupta@kothariproducs.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rkgupta@kothariproducs.in

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
 2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
 3. Members who have voted through Remote e-Voting will be eligible to attend the AGM, However, they will not be eligible to vote at the AGM.
 4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
20. Process and manner for attending the Annual General Meeting through website: <https://www.evoting.nsdl.com>

Shareholders/Members are entitled to attend and participate in the Annual General Meeting through VC/OAVM Facility being provided by Alankit Assignments Ltd. by following the below mentioned process: 1. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and shall be kept open till the expiry of 15 minutes after the schedule time on first come first basis. 2. Up to 1,000 members will be able to join on a first come first served basis to the AGM. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first come first basis. 3. Shareholders/ Members will be provided with <https://www.evoting.nsdl.com> website facility wherein Shareholders/ Members shall register their details and attend the Annual General Meeting as under: 1. Open the internet browser and launch the URL: <https://www.evoting.nsdl.com> website. Select the "Company" and 'Event Date' and register with your following details: -A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No. Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID. Shareholders/ members holding

shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID. Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. Mobile No.: Enter your mobile number. D. Email ID: Enter your email id, as recorded with your DP/Company. Click "Go to Meeting" (You are now registered for <https://www.evoting.nsdl.com> website and your attendance is marked for the meeting). Members are requested to join the proceedings at the AGM through desktop/Laptops for better experience and smooth streaming. Further, Members are required to use internet with a high speed for seamless viewing during this AGM. Please read the instructions carefully and participate in the meeting. You may also call upon the <https://www.evoting.nsdl.com> website Support Desk for any support on the dedicated number provided to you in the <https://www.evoting.nsdl.com> website.

EXPLANATORY STATEMENT

Pursuant to Regulation 36 (5) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

ITEM NO. 4

The Board of Directors of your Company, based on the recommendation of the Audit Committee, recommended to the members of the company for the appointment of M/s. G M Kapadia & Co., Chartered Accountants of Mumbai (FRN 104767W) as the Joint Statutory Auditors of the Company to share the responsibilities of the Audit of Accounts of the Company and to hold office from the conclusion of this Annual General Meeting till the conclusion of 41st Annual General Meeting of the Company. The Board of Directors will fix the remuneration of Joint Auditor based on the recommendation of Audit committee and as may be mutually decided between the aforesaid committee/Board of Directors and the Joint Auditor.

M/s G M Kapadia & Co. is a leading firm of Chartered Accountants in India and provides services in the fields of audit and related areas since 1938. It has its head office at Mumbai and branch offices at New Delhi, Chennai, Bangalore, Hyderabad & Jaipur.

Further, the aforesaid firm, has consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3) (g) of the Companies Act, 2013. Further, they have confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder.

Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for appointment of the Joint Auditors by means of an ordinary resolution. Accordingly, approval of the members is sought for appointment of M/s G M Kapadia & Co., Chartered Accountants, Mumbai as the Joint Auditors of the Company. Hence Item No. 4 of the Notice.

None of the Directors of the Company are, in any way, concerned or interested, financially or otherwise, in this Resolution.

Hence the Board of Directors of your Company recommend the ordinary resolution at Item No. 4 of the Notice to be passed by you.

DIRECTORS' REPORT

TO THE MEMBERS:

The Board of Directors of your Company presents herewith its 36th Annual Report and Audited Accounts for the financial year ended 31st March, 2020. The report also includes the Management Discussion and Analysis Report in accordance with the guidelines of Corporate Governance.

FINANCIAL PERFORMANCE & STATE OF COMPANY'S AFFAIRS:-

	FINANCIAL YEAR ENDED 31.03.2020	(Amount in Rs. Lacs) FINANCIAL YEAR ENDED 31.03.2019
Net Sales:	238505	322987
Other Income	13271	6645
Profit before Depreciation & Taxation	5295	1900
Less : Depreciation	227	223
Provision for Taxation:		
-Current Tax	661	0
-Deferred Tax	1002	-394
-Tax Adjustments for earlier years	2	35
Profit after Tax	3403	2036
Add : Balance of Profit brought forward from previous year	48081	47483
Profit available for appropriation	<u>51484</u>	<u>49519</u>
APPROPRIATIONS		
Transfer to General Reserve	0	203
Prior Period items	0	876
Proposed Dividend	0	298
Additional Tax on Proposed Dividend	0	61
Balance of Profit carried forward	<u>51484</u>	<u>48081</u>
	<u>51484</u>	<u>49519</u>

2020 IN RETROSPECT

Your Directors are to report that the Company's sales turnover during the year under review has decreased to Rs.238505 Lacs from Rs.322987 Lacs during the previous financial year registering decrease of 26.16%. The Profit before depreciation & tax during the year has however substantially increased to Rs.5295 Lacs as against Rs.1900 Lacs in the previous year resulting in an increase of 178.68%. The same is primarily due to increase in other income. The Profit after Tax has increased to Rs.3403 Lacs as against Rs.2036 Lacs of the previous year resulting in an increase of 67.14%.

INTERNATIONAL BUSINESS:

The Company's export during the year under review has decreased to Rs.222825 Lacs as compared to Rs.279704 Lacs during the previous year resulting in decrease of 20.34%.

DIVIDEND RECOMMENDED

To conserve the resources for future purpose, the Board of Directors of your company does not recommend any dividend for the financial year 2019-20.

CHANGES IN SHARE CAPITAL

During the year under review there were no changes in the Share Capital of the Company.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, ESOS ETC.

During the year the Company has not issued any shares with differential rights, sweat equity, ESOS etc.

CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY

During the year under review there was no change in the nature of business of the Company.

COVID-19 IMPACT

Due to the Outbreak of Covid-19, declared a pandemic by the WHO, the nationwide lockdown was imposed by Central & State Government to control the spread of disease. The Company is engaged in international trade and there has been a slowdown in the global markets due to fall in demand, resulting from fall in discretionary expenses, economic activities, stalling of projects, disruption in transportation etc. Though the company could continue its trading activity during the lock down period, there is fall in both demand as well as supply side.

The company has substantial stake in real estate and commercial as well as residential spaces independently as well as through its subsidiaries/associates. Whereas some projects got completely stalled during the lockdown period, some were able to restart partially. Further the impact on rentals, realisability and valuations will also be visible only in the coming months and depends on how quickly the economic activity bounces back.

SUBSIDIARIES AND ASSOCIATES

The Company has as on 31st March, 2020 six subsidiaries namely MK Web-Tech Pvt. Ltd., KPL Exports Ltd. & Adyashakti Realtors Ltd. as its Wholly Owned Subsidiary Companies and Kothari Products Singapore Pte. Ltd., Pinehills (Singapore) Pte. Ltd. (A wholly owned subsidiary of Kothari Products Singapore Pte. Ltd.) & Savitrimata Realtors Private Limited as its Subsidiary Companies. Further, the Company also has as on 31st March, 2020, six associate Companies as mentioned in the notes of the Financial Statements of the Company. Further during the year under review, M/s Neelanchal Con-Tech Private Limited, an Associate Company ceased to be an Associate Company of the Company.

The prescribed salient features of the financial statements of the aforesaid subsidiary companies and associates Companies as per sub section 3 of section 129 of the Act have been disclosed in a separate statement attached to the consolidated Financial Statements which form part of this Annual Report. The statement reflects the performance and financial position of each of the subsidiaries and associates, as required by Rule 8 (1) of the Companies (Accounts) Rules, 2014. The Company hereby undertakes that the Annual Accounts of the subsidiary companies and their related detailed information shall be made available to the shareowners of the holding and subsidiary companies seeking such information at any point of time and shall also be placed on the website of the holding Company. The Annual Accounts of the subsidiary companies shall also be kept for inspection by any shareowner at the Registered Office of the holding company and of the subsidiary companies concerned.

HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES & ASSOCIATES

The highlights of performance of subsidiaries & associates during the year under review and their contribution to the overall performance of the Company are mentioned in the form AOC-1 and Statement of Additional Informations as per schedule III to the Companies Act, 2013 of the aforesaid subsidiaries & associates, appended to the Consolidated Financial Statements accompanying this report.

AMALGAMATION OF ADYASHAKTI REALTORS LTD. WITH THE COMPANY

During the year under review, the members of the Company have approved the draft Scheme of Amalgamation of its wholly owned subsidiary company i.e. M/s Adyashakti Realtors Limited with the Company in the Extra-Ordinary General Meeting of members of the Company held on 12th February, 2020. Further, the Creditors of the Company have also given their written consent approving the aforesaid scheme. The Company has filed the aforesaid approved scheme of amalgamation with the concerned Regulatory Authorities and the approval from the aforesaid authorities is awaited. Once the approval for the aforesaid amalgamation is received from the regulatory authorities, the financials of the transferor company will be merged with the financials of the transferee Company w.e.f. the appointed date of 1st April, 2019.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Smt. Poonam Archarya, Non-Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment.

Further, during the year under review, Sri Pramod Kumar Tandon, Sri Vikas Chaturvedi and Dr. Avinash Gupta, were re-appointed as Independent Directors w.e.f. 19th September, 2019 for second terms of 5 years in the 35th Annual General Meeting of the Company.

There is no change in the Key Managerial Personnel during the year.

NUMBER OF THE BOARD MEETINGS

The Company held Six Board Meetings during the year 2019-20 and the details of aforesaid meetings are given in the Corporate Governance Report.

FIXED DEPOSITS

The Company neither accepted any Fixed Deposits from the public nor there is any outstanding amount of deposit during the financial year 2019-20, hence the particulars relating to the aforesaid are not applicable.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under Sec.134(3)(c) read with Sec. 134(5) of the Companies Act, 2013, your Directors confirm:

- (i) That in the preparation of the annual accounts for the year ended 31st March, 2020, the applicable accounting standards have been followed;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year under review;
- (iii) that 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;
- (iv) that the Directors have prepared the annual accounts for the year under review on a going concern basis.
- (v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

COMMITTEES OF THE BOARD

Pursuant to the provisions of the Companies Act, 2013 and provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Company has constituted following committees:-

1. Audit Committee.
2. Stakeholders Relationship Committee.
3. Nomination & Remuneration Committee.
4. Corporate Social Responsibility Committee.
5. Risk Management Committee.

The Composition, Scope and Powers of the aforementioned Committees together with details of their meetings held during the period under review, forms part of the Corporate Governance Report.

ANNUAL REPORT ON CSR ACTIVITIES

As required by the Companies (Corporate Social Responsibility Policy) Rules, 2014 the annual report on CSR activities undertaken by the Company during the year under review is attached as '**Annexure-1**' to this Directors Report.

POLICIES OF THE COMPANY

Pursuant to the provisions of the Companies Act, 2013 and provisions of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, the Company has framed following Policies:-

1. Corporate Social Responsibility Policy.
2. Nomination & Remuneration policy.
3. Risk Management Policy.
4. Whistle Blower Policy/Vigil Mechanism.
5. Policy on Material Subsidiaries.
6. Policy on Related Party Transactions.
7. Policy determining materiality of events/information.
8. Policy on code of Practices and Procedures for fair disclosure of Insider Trading.
9. Policy on Code of Business conduct & ethics.
10. Policy on Preservation of Documents.

The details of the aforesaid policies are mentioned in the Corporate Governance Report and copies of the aforesaid policies are placed on the website of the Company. However as required by section 178 of the Companies Act, 2013, the Remuneration Policy developed by the Company is attached herewith as **"Annexure-2"**.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the provisions of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer & Refund) Rules, 2016, all dividends remaining unpaid/unclaimed for a period of 7 years from the date of their transfers are required to be transferred by the Company to the IEPF established by the Government of India. Accordingly all unpaid or unclaimed dividends upto the Financial Year 2011-12 have already been transferred and for the Financial Year 2012-13 will be transferred by the Company by October, 2020 to the aforesaid fund. Further, as per the aforesaid provisions all relevant shares corresponding to the aforesaid unpaid/unclaimed dividends have also been transferred to the demat account of the IEPF authority as per the details mentioned below, the details of the aforesaid shares are available under the heads "Investor's Section" on the website of the company:-

Sl. No.	Particulars	No. of Shareholders	No. of Share
1.	Aggregate number of shareholders & the outstanding shares in the above Demat account lying at the beginning of the year i.e. on April 1, 2019	57	6716
2.	Number of shareholders who approached issuer for transfer of shares from above Demat account during the year	Nil	Nil
3.	Number of shareholders whose shares transferred from above Demat account during 2019-20	Nil	Nil
4.	No. of shareholders whose shares transferred to the above demat account during 2019-20	13	1639
5.	Aggregate number of shareholders and outstanding shares in the above demat account lying at the end of the year as on March 31, 2020	70	8355

Voting rights on the equity shares lying in the above demat account shall remain frozen until the rightful owner of such equity shares claims these equity shares.

DECLARATION BY INDEPENDENT DIRECTORS

Sri Pramod Kumar Tandon, Sri Vikas Chaturvedi and Dr. Avinash Gupta are Independent Directors on the Board of the Company. All the above named Independent Directors have given their respective declarations under Section 149(6) of the Companies Act, 2013 and the Rules made thereunder. In the opinion of the Board, the Independent Directors fulfill the conditions relating to their status as Independent Directors as specified in Section 149 of the Companies Act, 2013 and the Rules made thereunder. Further the Board is of opinion that the Independent Directors re-appointed during the year under review are the persons of integrity, expertise and experience in the relevant fields of business/management.

STATUTORY AUDITOR AND AUDITORS' REPORT

M/s Rajiv Mehrotra & Associates, Auditors of the Company have carried out the Audit of the Company and have submitted Auditor's Report attached with the Financial Statements of the Company accompanying this Report. The aforesaid report does not contain any qualification, reservation or adverse remarks which need explanation in the Director's Report. Further, the Auditors have not reported any fraud under Section 143(12) of The Companies Act, 2013.

APPOINTMENT OF JOINT AUDITORS

The Board of Directors of the Company has, on the recommendation of the Audit Committee, recommended to the members of the company that to share the responsibilities of the Audit in the Audit of Accounts of the Company, M/s. G M Kapadia & Co., Chartered Accountants of Mumbai (FRN 104767W) to be appointed as the Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 41st Annual General Meeting of the Company.

SECRETARIAL AUDIT & ITS REPORT

As required by section 204 of The Companies Act, 2013, M/s Adesh Tandon & Associates, Practicing Company Secretary of Kanpur was appointed as the Secretarial Auditor of the Company and he has carried out the Secretarial Audit of the Company and has submitted his Report which is annexed to this report as **'Annexure-3'**. The aforesaid report does not contain any qualification, reservation or adverse remarks which need explanation in the Director's Report. The aforesaid report contains only

one observation regarding re-appointment of Sri Pramod Kumar Tandon, an Independent Director of the Company which is self-explanatory and the Board is of the opinion that the aforesaid observation has no significance as the aforesaid appointment has been done in accordance with the spirit of law.

LOANS, GUARANTEES OR INVESTMENTS

The details of the Loans, guarantees and investments covered under sec.186 of the Companies Act, 2013 form part of the financial statements accompanying this Report.

STOCK EXCHANGE LISTING & COMPLIANCE

The Shares of the Company are presently listed at Bombay Stock Exchange Ltd., Mumbai & National Stock Exchange of India Ltd., Mumbai and the Company is regularly complying with all the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

CORPORATE GOVERNANCE REPORT

A detailed Corporate Governance Report that also contains disclosures as per Section 134 and 177 of the Companies Act, 2013 is attached and forms part of this Annual Report.

A certificate from the secretarial auditors of the Company regarding compliance with the conditions of Corporate Governance as required under SEBI (Listing Obligations & Disclosures Requirement) Regulations, 2015 is part of this Annual Report.

BOARD EVALUATION

Pursuant to provisions of the Companies Act, 2013 & SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has carried out an Annual performance evaluation of its own performance, its committees and the Directors individually.

The evaluation of non-independent Directors, Chairman and the Board as a whole was done at a separate meeting held by independent Directors. The performance evaluation of independent Directors was done by the entire board, excluding Directors being evaluated.

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

The Company has in place, an Anti-sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment, if any. All employees (Permanent, Contractual, Temporary, Trainees) are covered under this policy. There were no complaint received from any employee during the financial year 2019-20 and hence no complaint is outstanding as on 31.03.2020 for redressal.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The information, as required under SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 is as under:-

a) INDUSTRY STRUCTURE AND DEVELOPMENTS

The COVID-19 outbreak comes at a time when global economic headwinds were already high and threatens to disrupt the global economy with fears of recession looming in many countries. India, the 5th Largest Economy in the world has not been insulated from this shock. A fall in the optimism levels amidst heightened uncertainty has led to a 'double whammy'. Closure of businesses leading to global supply chain disruptions and a steep fall in the consumption resulting in slow down of all economic activity around the globe. More so in view of the fact that pandemic is far from over and there are instances of a second wave and uncertainties of future lock downs can not be ruled out.

The pandemic has resulted in acute market volatility/ disruptions across the globe and in these uncertain times there is also apprehensions on whether or not India will be able to attain some collateral gains from these changes and can become self-reliant country as per "Atma-nirbhar Bharat Abhiyan" announced by the Govt. The government emphasis is more to increase export and hence both headwinds and tailwinds are operating around the globe which will impact the future course of our trade.

India's economy was weak in 2019, but appeared to be near a trough. Just as the economy was starting to look up at the beginning of this year, the rising tide gave way to the COVID-19 shock. The lockdowns and rising public anxiety about the virus led to a sharp deterioration in economic activity in India. After a deep contraction in the April-June quarter, we expect the economy to rebound very gradually in the near short term.

b) OPPORTUNITIES & THREATS

With the initiative of "Atmanirbhar Bharat" by boosting scope for private participation in various sectors and encouraging

manufacture and production of various products, the Govt. of India decided to re-package its earlier version of "Make in India" movement into a new tagline "Vocal for Local".

Also, the government and RBI have come out with a fiscal stimulus and relief measures majorly loan moratorium scheme and reduction of Repo rate to protect the economy from the adverse impact of the ongoing Covid-19 crisis. However, the prospects for the export sector are not projected to see an improvement owing to uncertainties around the world due to continuing Covid 19 pandemic.

As the Company deals in international trade, it is exposed to foreign currency risks but fluctuation risk is minimized to the great extent by natural hedging. Company also has in house treasury with well-defined hedging policy through which company monitors its currency exposure on continuous basis and employs various hedging tools like forward cover, options etc.

Company does have comprehensive risk management system in place which includes internal controls which are commensurate to the size and nature of the inherent risks of company's businesses. These Risk Management system and processes enable the company in identifying and managing the risks appropriately.

c) SEGMENT-WISE PERFORMANCE

In trading division company's emphasis is on consolidation and diversification instead of expansion. The revenue of the Trading division during the year under review has been Rs. 250047 Lacs as compared to Rs. 325701 Lacs during the previous year and that of the Real Estate etc., has been Rs. 1729 Lacs as compared to Rs. 3930 Lacs during the previous year. The profit before tax and interest from both the aforesaid division is at Rs. 8752 Lacs and Rs. (-) 86Lacs respectively as compared to previous year figures of Rs. 1467 Lacs & Rs. 3524 Lacs respectively.

d) OUTLOOK:

As a result of these developments, global growth is now projected to slow down and with uncertainty around the world due to Covid 19 pandemic the trade tensions increasingly taking a toll on business confidence internationally. However, with some positivity like the development of vaccine of Covid 19 pandemic and ease out in lockdown measures by various countries to boost their economies, the business around the globe show some signs of pick-up gradually and your company would also perform well in international trade.

Businesses in India started to resume operations partially/ gradually from June 2020 onwards, and your Company is also scaling up the activities slowly and cautiously, although with the stable government at the center and "Atmanirbhar Bharat" initiative, we expect improvement in domestic trade and real estate business in future.

The period of crisis and uncertainty in the markets is expected to take its own time and largely depends upon the pandemic situation to subside in due course, upon which your company will be able to tide over properly and shall also embark upon other trade prospects including diversification.

e) RISKS AND CONCERNS:

These aspects have been mentioned under the Heading "Opportunities and Threats".

f) DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE COMPARED TO THE IMMEDIATE PREVIOUS FINANCIAL YEAR)

Sl. No.	Financial Ratios	2019-20	2018-19	% Change	Remarks for Variation
1	Interest Coverage Ratio	2.47	1.76	40.26	Majorly due to increase in profit.
2	Operating Profit Margin (%)	2.65	0.81	229.69	Due to forex gain and decrease in bank charges.
3	Net Profit Margin (%)	1.43	0.63	126.36	Due to forex gain and decrease in bank charges.
4	Return on Networth (%)	3.77	2.33	61.52	Due to increase of overall profitability because of Forex Gain and decrease in bank charges.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal financial control systems & other internal control procedures commensurate with the size of the Company and the nature of its business for the import & export of commodities, minerals etc., purchase of assets and with regard to the sale of goods to ensure proper recording of financial & operational information and compliance of various statutory compliances.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

These discussions have been enumerated under the headings "Financial Performance", "2020 in Retrospect" & "Segment wise Performance" of this Report.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT

Human Resource is the most important element of any organization. Our Core Values are discipline, trust, integrity and work style. Core Values are established to align all the people in the organization in the direction of achieving stated goals all throughout the organization. The Company is taking sufficient steps for employee engagement and motivation. This has resulted in reduction of employee turnover. Your Company focuses on recruiting and retaining the best talent in the industry. Moreover, Company provides them proper induction, training and knowledge upgradation for the individual as well as organizational growth. The Company continues to maintain its record of cordial and harmonious industrial relations without any interruption in work. Further, as on 31st March, 2020 the Company had 49 employees on its roll.

RISK MANAGEMENT

The Company has in place a Risk Management framework to identify, Evaluate & Monitor Business Risks & Challenges across the Company. The Company has developed and implemented a Risk Management Policy for the Company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

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

The information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 is as under:-

[A] CONSERVATION OF ENERGY

- Energy Conservation Measures taken: - The Company has taken all measures for conservation of energy most economically.
- The steps taken by the Company for utilizing alternate source of energy:- As the Company does not have any manufacturing facility no such steps have been taken by the Company.
- The capital Investments on energy conservation equipments: - As the Company does not have any manufacturing facility no such investment has been made by the Company.

[B] TECHNOLOGY ABSORPTION:

Since there is no manufacturing activity in the Company hence the information prescribed under this heading is not applicable to the Company.

[C] FOREIGN EXCHANGE EARNINGS AND OUTGO:

		(Amount in Lacs)	
		CURRENT YEAR	PREVIOUS YEAR
a)	Earning in Foreign Exchange	222825	279704
b)	Expenditure in Foreign Currency	236103	317331

INDUSTRIAL RELATIONS:

Cordial and harmonious industrial relations prevailed throughout the year.

PARTICULARS OF EMPLOYEES:

The information as specified in Sec.197 (12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is attached herewith as '**Annexure-4**' to this Report. Further, the information required under Sec.197 (12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended form part of this Report. However as per Section 136 of The Companies Act, 2013 the Annual report and Accounts are being sent to the members excluding the statement containing the names and other details of top ten employees in terms of remuneration drawn as required u/s 197 (12) of the Act read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014. However the aforesaid statement is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary.

EXTRACTS OF THE ANNUAL RETURN

As per Section 92(3) of The Companies Act, 2013, read with Rule 12 of The Companies (Management and Administration) Rules, 2014, an extract of the Annual Return of the Company in Form No. MGT-9 is attached to this report as '**Annexure-5**'.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 have

been enclosed with the report in the prescribed format AOC-2 as 'Annexure-6'.

SECRETARIAL AUDIT & ITS REPORT OF MATERIAL SUBSIDIARY - M/s KPLEXPORTS LIMITED

M/s KPL Exports Limited is the only Material Unlisted Subsidiary of the company as per the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Secretarial Audit of the aforesaid Subsidiary has been carried out by M/s Gupta Saurabh & Associates, Practicing Company Secretary of Kanpur and he has submitted his report on the same which is annexed to this report as 'Annexure- 7'.

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

There are no significant, material orders passed by the regulators or courts or tribunals which would impact the going concern status of the Company and its future operations.

CASH FLOW STATEMENT

In conformity with the Regulation 34 (2) (c) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Cash Flow Statement for the year ended 31st March, 2020 is forming part of this Annual Report.

MATERIAL CHANGES & COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY OCCURRING AFTER BALANCE SHEET DATE

There have been no material changes and commitments which have occurred between the end of Financial Year and the date of this report which can have impact on financial position of the Company.

COST RECORDS

Maintenance of cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 is not required by the Company.

COMPLIANCE WITH SECRETARIAL STANDARDS

The applicable secretarial standards issued under section 118 of the Companies Act, 2013, have been complied with.

ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation for the continued co-operation and support extended by various Government Departments, Bankers, Dealers & suppliers and also acknowledge and appreciate the contribution made by the employees.

The Board also wishes to place on record its gratitude to the valued customers, members and investors for their continued support and confidence in the Company.

For and on behalf of the Board

PLACE: KANPUR
DATE: 31st July, 2020

Sd-/
(DEEPAK KOTHARI)
Chairman & Managing Director

Sd-/
(MITESH KOTHARI)
Executive Director

ANNEXURE-1 TO DIRECTORS' REPORT

Annual Report on CSR Activities and CSR Policy

1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs.

The Board of Directors of the Company, after taking into account the recommendations of the CSR Committee, has approved a CSR Policy for the Company. As required under Section 135(4) of the Companies Act, 2013, this policy has been uploaded on the Company's website at under the Link- "Investors Section".

The Company is undertaking its CSR activities approved by its CSR Committee through "Maa Sharda Charitable Trust" till 31st March, 2019. The aforesaid Trust has been established by the Company as the Settlor/Founder. The aforesaid Trust is focusing in the area of education and other objects of general public utility as specified in Schedule VII to The Companies Act, 2013. Further as recommended by the CSR Committee during the financial year 2019-20, the Company is undertaking its CSR activities through "Shri Jagatbharti Education & Charitable Trust". The aforesaid trust is also focusing in the area of education and other objects of general public utility as specified in Schedule VII to The Companies Act, 2013.

2. **Composition of the CSR Committee**

The composition of the CSR Committee is as mentioned in the Corporate Governance Report forming part of this Annual Report.

3. **Average net profit of the company for the last three financial years, as per Section 198 of the Companies Act, 2013**

The average net profits of the company for last three financial years ended 31st March, 2019 is Rs.552787853

4. **Prescribed CSR expenditure (two percent of the amount as in item 3 above)**

The prescribed CSR expenditure for the year is Rs.11055757 (2% of Rs.552787853).

5. **Details of CSR spent during the financial year**

(₹ In Crores)

Sl. No.	CSR Projects or activity identified.	Sector in which the project is covered. (clause No. ii of schedule VII to the Companies Act, 2013 as amended)	Projects or Programs (1) Local area or other (2) specify the State and district where projects or programs was undertaken	Amount outlay (budget) Projects or Programs wise	Amount spent on the Projects or Programs during the year Sub-heads: (1) Direct expenditure on Projects or Programs (2) Over-heads:	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1.	Community Development, old age homes and Day Care Centres	Setting up of old ages homes, day care centers & such other facilities for senior citizens and measures of reducing inequalities faced by socially and economically backward groups. (clause No. iii of schedule VII to the Companies Act, 2013 as amended)	Kanpur & Kanpur Dehat	10.00	NIL	4.47	Through "Maa Sharda Charitable Trust"

2	Vocational Training for reaching to unreached	Vocational skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.(clause No. ii of schedule VII to the Companies Act, 2013 as amended)	Surendranagar, Gujarat	1.11	1.11	1.11	Through "Shri Jagatbharti Education & Charitable Trust"
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6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report. - Not Applicable
7. A responsibility statement of the CSR committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the company

The CSR Committee confirms that the implementation and monitoring of the CSR Policy, is in compliance with the CSR objectives and policy of the Company.

For and on behalf of the Board

PLACE: KANPUR
DATE: 31st July, 2020

Sd-/
(DEEPAK KOTHARI)
Chairman & Managing Director

Sd-/
(MITESH KOTHARI)
Executive Director

ANNEXURE-2 TO THE DIRECTORS REPORT

NOMINATION AND REMUNERATION POLICY OF KOTHARI PRODUCTS LIMITED

OBJECTIVES OF THE POLICY

- I. The Company's Remuneration Policy is aimed to attract and retain the best talents by ensuring a fair, transparent and equitable remuneration to employees and Directors, based inter alia on individual job requirements, responsibilities, commensurate qualifications of individuals, experience, the performance of the Company and the performance / contribution of the individual employee. The policy enables a framework that allows for fair rewards for the achievement of key deliverables, in line with industry and Group practice.
- II. The Company follows a compensation mix of fixed and performance linked variable pay. Individual performance pay is measured through a structured and transparent appraisal process.

Managing Director (MD)/ Executive Director (ED)/ Whole-time Director (WTD)

- III. When determining the remuneration for the MD / ED / WTD the Company will take into account the market sector that it operates, business performance and the practices in other comparable Companies including global companies when appropriate.
- IV. The Company pays remuneration by way of Salary, Perquisites, Gratuity and Commission to its MD / ED / WTD, within the overall ceiling limits approved by the Shareholders of the Company, subject to the provisions of the Companies Act, 2013. The Nomination and Remuneration & Compensation Committee recommends the commission payable to the MD / ED/ WTD based on the profits for the financial year and as per the policy of the Company based on the performance of the Company as well as that of the MD / ED / WTD and as prescribed under the Companies Act and within overall limits approved by the shareholders. The Board of Directors reduces the commission payable for the year based on the recommendations of the Nomination & Remuneration Committee.
- V. The Company also extends other perquisites as is applicable to the Senior Management Personnel of the Company and as per the Policy of the Company as may be approved by the Nomination and Remuneration Committee / Board of Directors from time to time.

Non-Executive & Independent Directors

The Company currently pays sitting fees for attending the meetings of the Board. Any change in this fee would have to be approved by the Board of Directors/Shareholders within the limits and provisions of the Companies Act, 2013.

The Company also reimburses the out-of-pocket expenses incurred by the Directors for attending the meetings as and when applicable.

Key Managerial Personnel (KMP) & Senior Management Personnel (SMP)

KMP as defined in the Companies Act, includes the Chief Financial Officer and the Company Secretary. The Senior Management Personnel are all those Executives who directly report to the MD / ED / WTD i.e. one level below the Board of Directors.

The Compensation package to the KMPs and the SMPs will comprise:

- Salary and applicable allowances. The annual salary revision for members of the KMPs and SMPs will be subject to approval by the Nomination and Remuneration Committee.
- A performance linked variable pay, based on the performance of the Company and the concerned individual, within the Intellect Group's overall Policy on variable pay.
- Applicable Perquisites based on HR policies.
- Provident Fund, Gratuity and other retrial benefits in accordance with the relevant statutes.
- Any other perquisite in accordance with the Policy of the Company and as approved by the Nomination & Remuneration Committee / Board of Directors, from time to time.

For and on behalf of the Board

PLACE: KANPUR
DATE: 31st July, 2020

Sd-/
(DEEPAK KOTHARI)
Chairman & Managing Director

Sd-/
(MITESH KOTHARI)
Executive Director

ANNEXURE-3 TO THE DIRECTORS REPORT

SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Kothari Products Limited
Pan Parag House,
24/19, The Mall, Kanpur - 208001

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020 ("Audit Period"), 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 March 31, 2020 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made there under as amended from time to time;
- (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 (**Not applicable to the Company during the Audit Period**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), as amended from time to time:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not applicable to the Company during the Audit Period**);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the Audit Period**);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client (**Not applicable to the Company during the Audit Period**);
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the Company during the Audit Period**);
 - (h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that, having regard to the compliance system prevailing in the Company and as certified by management and on examination of the relevant documents and records in pursuance thereof, on test check basis, there are no specific laws

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 (as amended from time to time);
- II. The Listing Agreement as entered into by the Company with the Stock Exchange(s).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. However, A non-Executive Independent Director of the company of the age as specified in the said regulation whose tenure was completing on 18th September, 2019 and who had been proposed to be re-appointed w.e.f. 19th September, 2019 by the Board of Directors of the Company in its meeting held on 29th May, 2019 and the members of the Company had approved the aforesaid proposal in the AGM for continuation.

We further report that, 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 Board of Directors that took place are in compliance with applicable provisions during the review period.

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

All decisions at the Board Meetings and Committee Meetings have been carried out without dissent, as recorded in the minutes of the meetings of the Board or Committees of the Board, as the case may be.

We further report that, there exist 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 there were no instances of:

- (i) Public/Right/Preferential issue of shares/ debentures/sweat equity etc;
- (ii) Redemption / buy-back of securities;
- (iii) No major decisions were taken by the members in pursuance to section 180 of the Act;
- (iv) Merger / amalgamation / reconstruction etc, however Board of Directors of the Company after approval of shareholders, has filed an application for amalgamation of Adyashakti Realtors Limited (a wholly owned subsidiary of the Company having its registered office at 7, Chittaranjan Avenue, Kolkata - 700072) with the Company and the same is pending for approval;
- (v) Foreign technical collaborations.

For ADESH TANDON & ASSOCIATES
Company Secretaries

Adesh Tandon
Proprietor
FCS No. 2253
C. P. No. 1121

UDIN: F002253B000515645

PLACE: KANPUR
DATE: 31st July, 2020

Note: 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
Kothari Products Limited

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

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

For ADESH TANDON & ASSOCIATES
Company Secretaries

PLACE: KANPUR
DATE: 31st July, 2020

Adesh Tandon
Proprietor
FCS No. 2253
C. P. No. 1121

ANNEXURE -4 TO DIRECTORS' REPORT

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The percentage increase in remuneration of each Director and KMP during the financial year 2019-20, Ratio of remuneration of each Director to Median Remuneration of Employees of the Company for the Financial Year 2019-20 are as under:

Sl. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial year 2019-20 (Rs.)	% Increase/decrease in Remuneration in the Financial Year 2019-20	Ratio of remuneration of each Director to Median Remuneration of Employees
1.	Sri Deepak Kothari, Chairman & Managing Director	4828846	(12.06)%	9.33:1
2.	Sri Mitesh Kothari, Executive Director	5534245	(22.77)%	10.69:1
3.	Sri Pramod Kumar Tandon, Independent Director	12000	NIL	0.02:1
4.	Sri Vikas Chaturvedi, Independent Director	12000	NIL	0.02:1
5.	Dr. Avinash Gupta, Independent Director	3000	NIL	0.01:1
6.	Smt. Poonam Acharya, Director	3000	(50)%	0.01:1
7.	Sri Raj Kumar Gupta, CS & Compliance Officer	955380	NIL	1.85:1
8.	Sri Anurag Tandon, C.F.O.	4334400	NIL	8.37:1

2. The median remuneration of employees of the company during the financial year was Rs.517665.
3. The percentage increase/decrease in the median remuneration of employees in the financial year:-
In the financial year, there was an increase of 30.17% in the median remuneration of employees.
4. The number of permanent employees on the rolls of Company:-
There were 49 permanent employees on the rolls of the Company as on 31st March, 2020.
5. Average percentile increase/decrease already made in the salaries of employees other than the managerial personnel in the financial year 2019-20 and its comparison with the percentile increase/decrease in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase/decrease in the managerial remuneration:-
Average percentage increase in the salaries of employees other than the Managerial Personnel in the last financial year i.e. 2019 -20 was 2.87% whereas there was decrease in the Managerial Personnel remuneration of 17.41% during the last financial year.
6. Affirmation that the remuneration is as per the remuneration policy of the Company
It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

For and on behalf of the Board

PLACE: KANPUR
DATE: 31st July, 2020

Sd-/
(DEEPAK KOTHARI)
Chairman & Managing Director

Sd-/
(MITESH KOTHARI)
Executive Director

ANNEXURE -5 TO DIRECTOR'S REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2020

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

I. REGISTRATION & OTHER DETAILS:

i	CIN	L16008UP1983PLC006254
ii	Registration Date	17.09.1983
iii	Name of the Company	KOTHARI PRODUCTS LTD.
iv	Category/Sub-category of the Company	PUBLIC COMPANY LIMITED BY SHARES
v	Address of the Registered office & contact details	"PAN PARAG HOUSE", 24/19, THE MALL KANPUR - 208 001 (U.P.) PH : (0512)-2312171 - 74 & FAX NO. : (91) (0512) 2312058 E-MAIL : rkgupta@kothariproducs.in http://www.kothariproducs.in
vi	Whether listed company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Alankit Assignments Ltd. (Unit: Kothari Products Ltd.) 205-208 Anarkali Complex, Jhandewalan Extension. New Delhi - 110 055 Phone Nos. (011) 23541234 & 42541234 Fax Nos. (011) 41543474 E-mail : rta@alankit.com, Website : www.alankit.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Wholesale Trading of Machine & Spares	4651	93.76%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1.	MK Web-Tech Pvt. Ltd. C/62, Vibgyor Tower, 9th Floor, Bandra Kurla Complex, Bandra East, Mumbai- 400 051	U72200MH2005PTC152153	SUBSIDIARY	100%	2(87)
2.	KPL Exports Limited "Pan Parag House" 24/19, The Mall, Kanpur-208 001	U74900UP2008PLC035118	SUBSIDIARY	100%	2(87)
3.	Kothari Products Singapore Pte. Limited 101 Cecil Street # 11-01, Tong Eng Building, Singapore - 069 533	200809977K	SUBSIDIARY	99.9998%	2(87)
4.	Savitrimata Realtors Pvt. Ltd. 7 Chittaranjan Avenue, PS Bowbazar, Kolkata, 700072	U45400WB2006PTC108572	SUBSIDIARY	51%	2(87)

5.	Pinehills (Singapore) Pte Ltd., Singapore, 101 Cecil Street # 11-01, Tong Eng Building, Singapore - 069 533	201132797G	a wholly owned subsidiary of Kothari Products Singapore Pte Limited, a subsidiary of the Company	99.9998%	2(87)
6.	Adyashakti Realtors Ltd. 7, Chittaranjan Avenue, 3rd Floor, Kolkata- 700072	U70101WB2007PLC118961	SUBSIDIARY	100%	2(87)
7.	Hara Parvati Realtors Pvt. Ltd. 7 Chittaranjan Avenue, PS Bowbazar, Kolkata, 700072	U70101WB2006PTC108570	ASSOCIATE	50%	2(6)
8.	Real Griha Nirman Private Ltd. 7 Chittaranjan Avenue, Kolkata - 700072	U45201WB2004PTC100346	ASSOCIATE	50%	2(6)
9.	Shubhadra Realtors Private Ltd. 7 Chittaranjan Avenue, Kolkata - 700072	U70109WB2006PTC111280	ASSOCIATE	50%	2(6)
10.	Sankhya Realtors Private Ltd. 7,Chittaranjan Avenue, 3rd.Floor, Kolkata - 700072	U45200WB2006PTC111454	ASSOCIATE	45%	2(6)
11.	SPPL Hotels Private Ltd. 7 Chittaranjan Avenue, 3rd Floor, Kolkata- 700072	U55101WB2005PTC106405	ASSOCIATE	50%	2(6)
12.	Sattva Realtors Ltd. Salarpuria Windsor, 4th Floor, No.3, Ulsoor Main Road, Ulsoor, Bangalore - 560001	U70102KA2007PTC044240	ASSOCIATE	25%	2(6)

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	19082407	0	19082407	63.94	19080157	0	19080157	63.93	-0.01
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	3299998	0	3299998	11.06	3299998	0	3299998	11.06	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	22382405	0	22382405	75	22380155	0	22380155	74.99	-0.01
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0

	Total Shareholding of Promoter (A)= (A)(1)+(A) (2)	22382405	0	22382405	75	22380155	0	22380155	74.99	-0.01
B.	PUBLIC SHAREHOLDING									
(1)	Institutions									
	a) Mutual Funds	0	0	0	0	0	0	0	0	0
	b) Banks/ FI	75	0	75	0	75	0	75	0	0
	C) Central govt/State Govt./ President of India	6716	0	6716	0.02	8355	0	8355	0.03	24.4
	d) Venture Capital Fund	0	0	0	0	0	0	0	0	0
	e) Insurance Companies	0	0	0	0	0	0	0	0	0
	f) FIIS	0	0	0	0	0	0	0	0	0
	g) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
	h) Others (specify) Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
	SUB TOTAL (B) (1):	6791	0	6791	0.02	8430	0	8430	0.03	24.13
(2)	Non Institutions									
	a) Bodies corporates									
	i) Indian	4353612	1800	4355412	14.59	4258542	1500	4260042	14.27	-2.24
	ii) Overseas	0	0	0	0	0	0	0	0	0
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	2201489	150834	2352323	7.88	2206003	143582	2349585	7.87	-0.12
	ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	418844	129150	547994	1.83	487229	129400	616629	2.07	12.52
	c) Others (specify)									
	TRUST	1500	0	1500	0.01	1500	0	1500	0.01	0
	NBFC	525	0	525	0	0	0	0	0	-100
	CLEARING MEMBERS	3326	0	3326	0.01	10359	0	10359	0.03	211.46
	RESIDENT-HUF	131238	0	131238	0.44	134874	0	134874	0.45	2.77
	NRI	62351	0	62351	0.21	82291	0	82291	0.28	31.98
	SUB TOTAL (B)(2):	7172885	281784	7454669	24.97	7180798	274482	7455280	24.98	0.01
	Total Public Shareholding (B)=(B) (1)+(B) (2)	7179676	281784	7461460	25	7189228	274482	7463710	25.01	0.03
	"C. Shares held by Custodian for GDRs & ADRs"	0	0	0	0	0	0	0	0	0
	Grand Total (A+B+C)	29562081	281784	29843865	100	29569383	274482	29843865	100	0

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Avinash Gupta	2250	0.008	0	0	0.000	0	-100
2	Deepak Kothari	16576596	55.544	0	16576596	55.544	0	0
3	Mitesh Kothari	609570	2.043	0	609570	2.043	0	0

4	Mitesh Kothari (HUF)	1828098	6.126	0	1828098	6.126	0	0
5	Dilip Jayanti Lal Shah	6750	0.023	0	6750	0.023	0	0
6	Sadhna V Kothari	4500	0.015	0	4500	0.015	0	0
7	Urvi Kothari	54643	0.183	0	54643	0.183	0	0
8	Dham Securities Pvt. Ltd.	3299998	11.058	0	3299998	11.058	0	0
	TOTAL	22382405	75.000	0	22380155	74.992	0	-0.01

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		Date wise Increase/Decrease (Remarks if any)
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
1	Dr. Avinash Gupta	2250	0.008	0	0	-2250
2	Sri Deepak Kothari	16576596	55.54	16576596	55.54	No Change
3	Sri Mitesh kothari	609570	2.043	609570	2.043	No Change
4	Mitesh Kothari (HUF)	1828098	6.126	1828098	6.126	No Change
5	Dilip Jayantilal Shah	6750	0.023	6750	0.023	No Change
6	Sadhna V Kothari	4500	0.015	4500	0.015	No Change
7	Urvi Kothari	54643	0.183	54643	0.183	No Change
8	Dham Securities Pvt. Ltd.	3299998	11.058	3299998	11.058	No Change
	TOTAL	22382405	75	22380155	74.99	-0.01

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS,PROMOTRES AND HOLDERS OF GDRS & ADRS)

Sl. No.	Name of top Ten shareholders at the beginning of the year	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date wise Increase /Decrease (Remarks if any)
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
1	Magnus Properties Pvt. Ltd.	1690114	5.663	1690114	5.663	No Change
2	U.V.Buildcon Pvt. Ltd.	609118	2.041	609118	2.041	No Change
3	K.Raheja Corp. Pvt. Ltd.	462717	1.55	462717	1.55	No Change
4	Sattva Developers Pvt. Ltd.	325764	1.09	325764	1.09	No Change
5	UFLEX Ltd.	342900	1.15	342900	1.149	No Change
6	Sattva Real Estate Pvt. Ltd.	308950	1.04	308950	1.04	No Change
7	Laxminarayan Vyapaar Pvt. Ltd.	173022	0.580	173022	0.58	No Change
8	Vivek Mehrotra	129150	0.433	129150	0.433	No Change
9	Adit Realty Pvt. Ltd.	84850	0.284	84850	0.284	No Change
10	Gopikishan Shivkishan Damani	67500	0.226	67500	0.226	No Change

(v) SHAREHOLDING OF DIRECTORS & KMP

Sl. No.	Name of Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Sri Deepak Kothari	16576596	55.54	16576596	55.54
2	Sri Mitesh Kothari	609570	2.04	609570	2.04
3	Dr. Avinash Gupta	2250	0.01	2250	0.01
4	Sri Pramod Kumar Tandon	Nil	Nil	Nil	Nil

5	Smt. Poonam Acharya	Nil	Nil	Nil	Nil
6	Sri Vikas Chaturvedi	Nil	Nil	Nil	Nil
7	Sri Raj Kumar Gupta	Nil	Nil	Nil	Nil
8	Sri Anurag Tandon	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

(Amount in ₹)

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year	8,012,708.00	7,273,026,189.00	15,418,427.81	7,296,457,324.81
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	8,012,708.00	7,273,026,189.00	15,418,427.81	7,296,457,324.81
Change in Indebtedness during the financial year				
Additions	-	-	2,752,325.18	2,752,325.18
Reduction	7,372,961.40	257,593,670.80	-	264,966,632.20
Net Change	(7,372,961.40)	(257,593,670.80)	2,752,325.18	(262,214,307.02)
Indebtedness at the end of the financial year				
i) Principal Amount	639,746.60	7,015,432,518.20	18,170,752.99	7,034,243,017.79
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	639,746.60	7,015,432,518.20	18,170,752.99	7,034,243,017.79

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

(Amount in ₹)

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount (In Rs.)
		DEEPAK KOTHARI	MITESH KOTHARI	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	2400000	1800000	4200000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	2313461	3647707	5961168
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock option	0	0	0
3	Sweat Equity	0	0	0
4	Commission as 2% of profit	0	0	0
5	Others, please specify	0	0	0
	Gratuity	115385	86538	201923
	Total (A)	4828846	5534245	10363091
	Ceiling as per the Act	₹ 51680958/- (Being 10% of the net profits of the Company calculated as per Sec.198 of the Companies Act, 2013)		

B. Remuneration to other directors:

(Amount in ₹)

Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
		Pramod Kumar Tandon	Dr. Avinash Gupta	Vikas Chaturvedi	
1	Independent Directors				
	(a) Fee for attending board meetings	12,000	3000	12,000	27000
	(b) Commission	0	0	0	0
	(c) Others, please specify	0	0	0	0
	Total (1)	12000	3000	12000	27000
2	Other Non Executive Directors	POONAM ACHARYA			
	(a) Fee for attending board meetings	3000	0	0	3000
	(b) Commission	0	0	0	0
	(c) Others, please specify.	0	0	0	0
	Total (2)	3000	0	0	3000
	Total (B)=(1+2)	15000	3000	12000	30000
	Ceiling as per the Act	₹ 5168096/- (Being 1% of the net profits of the Company calculated as per sec. 198 of the Companies Act, 2013).			
	Total Managerial Remuneration				10393091
	Overall Ceiling as per the Act.	₹ 56849054/- (Being 11% of the net profits of the Company calculated as per sec. 198 of the Companies Act, 2013).			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Amount in ₹)

Sl. No	Particulars of Remuneration	Key Managerial Personnel			Total Amount (In Rs.)
		CS & COMPLIANCE OFFICER	CFO		
		Raj Kumar Gupta	Anurag Tandon		
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	948180	4334400	5282580	
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	7200	0	7200	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	
2	Stock Option	0	0	0	
3	Sweat Equity	0	0	0	
4	Commission as % of Profit	0	0	0	
5	Others, please specify	0	0	0	
	Total	955380	4334400	5289780	

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

THERE WERE NO PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES FOR THE YEAR ENDING 31ST MARCH, 2020.

For and on behalf of the Board

PLACE: KANPUR
DATE: 31st July, 2020

Sd/-
(DEEPAK KOTHARI)
Chairman & Managing Director

Sd/-
(MITESH KOTHARI)
Executive Director

ANNEXURE-6 TO DIRECTORS' REPORT

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: ----- NIL-----
 - (a) Name(s) of the related party and nature of relationship
 - (b) Nature of contracts/arrangements/transactions
 - (c) Duration of the contracts / arrangements/transactions
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - (e) Justification for entering into such contracts or arrangements or transactions
 - (f) Date(s) of approval by the Board
 - (g) Amount paid as advances, if any:
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
2. Details of material contracts or arrangement or transactions at arm's length basis

Sl. No.	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	The details of the transactions with related parties are provided in the accompanying financial statements
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board, if any	
(f)	Amount paid as advances, if any	

For and on behalf of the Board

PLACE: KANPUR
DATE: 31st July, 2020

Sd/-
(DEEPAK KOTHARI)
Chairman & Managing Director

Sd/-
(MITESH KOTHARI)
Executive Director

ANNEXURE-7 TO DIRECTORS' REPORT

Secretarial Audit Report of Material Subsidiary

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FORTHE FINANCIAL YEAR 31st March, 2020.

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

To,
The Members of,
KPL Exports Limited,
Pan Parag House, 24/19, The Mall,
Kanpur-208001 U.P.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KPL Exports Limited (herein after called "the Company" ; wholly owned subsidiary of Kothari Products Limited, a listed company), for the financial year ended 31st March, 2020. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information and explanation provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering financial year ended on 31st March, 2020 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by KPL Exports Limited for the financial year ended on 31st March, 2020, 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; (Not Applicable to the Company);
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; (Not required to be complied);
- 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 (Not Applicable to the Company);
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-

- a. The Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company:-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- c. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

- VI. All other relevant laws applicable to the Company as per the list shown by the management. The examination and reporting on those laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

I 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.

I further report that

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

Adequate notices were given to all Directors at least seven days in advance to schedule the Board meetings, agenda and details notes on agenda were sent 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.

As per the minutes maintained by the Company for the meetings of Board, Committee and Shareholders, decisions were carried through by the respective Board / Committee/ shareholders and there were no dissent note(s)/review(s) hence dissenting views were not captured and recorded as part of the minutes.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me, generally there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has following event(s) / action(s) having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above

- i. Due to the outbreak of covid-19 Pandemic and resultant lockdown, physical examination of documents, records was restricted hence the documents and records were also made available to us electronically.
- ii. The members have passed special resolution at the Annual General Meeting held on 27th September, 2019, for the re-appointment of Shri Pramod Kumar Tandon and Shri Kamlesh Natwarlal Mehta as independent directors not liable to retire by rotation to the hold office for second term of 5 (five) consecutive years.
- iii. The members have passed special resolution at the Extra ordinary General Meeting held on 20th March, 2020, for the appointment of Smt. Reema Chirag Shah as Non-executive Woman director liable to retire by rotation.

Apart from above there were no specific events / actions such as buy back, merger, amalgamation etc.

for Gupta Saurabh & Associates
Company Secretaries

Saurabh Gupta

FCS No. 5468

C P No. 4910

UDIN:- F005468B000378381

PLACE: KANPUR

DATE: 25th June, 2020

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 of
KPL Exports Limited,
Pan Parag House, 24/19, The Mall,
Kanpur-208001 U.P.

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

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

for Gupta Saurabh & Associates
Company Secretaries

Saurabh Gupta
FCS No. 5468
C P No. 4910

UDIN:- F005468B000378381

PLACE: KANPUR
DATE: 25th June, 2020

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance is a reflection of our policies, culture and relationship with shareowners, employees, customers, suppliers and diverse stakeholders. The Company has embedded the best of corporate governance practices in its day-to-day operations aimed at building trust with all stakeholders.

The Company's philosophy on Corporate Governance comprises of the objective of attainment of highest level of transparency, accountability and equity, in all facets of its operations. The Company firmly believes in and continues to practice good Corporate Governance. During the year the Company has further fine-tuned its corporate practices so as to bring them in line with the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended till date.

BOARD OF DIRECTORS

COMPOSITION

The Board of Directors of the Company comprises of two Executive & Non-Independent Directors, One Non-Executive Woman Director and three Non-Executive & Independent Directors as on 31st March 2020, in line with the stipulations laid down by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Non-Executive Directors are drawn from amongst persons with varied experience in Business & Industry. The Board presently has an Executive Chairman & Managing Director, an Executive Director and four Non-Executive Directors. Its composition as on 31st March, 2020 was as under:-

Name of the Directors	No. of Outside Directorships*	No. of Membership, Chairmanship in Other Board Committees #	Executive/Non Executive/Independent/Promoter	DESIGNATION
Sri Deepak Kothari	4	1	Executive & Non-Independent (Promoter)	Chairman & Managing Director
Sri Mitesh Kothari	5	NIL	--do--	Executive Director
Dr. Avinash Gupta	2	NIL	Independent & Non-Executive Director	Director
Sri Pramod Kumar Tandon	5	NIL	--do--	Director
Sri Vikas Chaturvedi	NIL	NIL	--do--	Director
Smt. Poonam Acharya	NIL	NIL	Non-Executive Director	Woman Director

* The no. of other Directorships held by Directors as mentioned above, do not include Directorships held in Private Limited Companies which are neither subsidiaries nor holding Companies of a Public Company. Further, none of the above directors holds directorship in any other listed Company.

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Memberships/Chairmanships of only the Audit Committees and Stakeholder's Relationship Committee in all public limited companies (excluding Kothari Products Limited) have been considered.

ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND LAST ANNUAL GENERAL MEETING

Name	No. of Board Meetings Held	No. of Board Meetings Attended	Attendance at Last A.G.M.
Sri Deepak Kothari	6	6	Present
Sri Mitesh Kothari	6	4	Absent
Dr. Avinash Gupta	6	1	Present
Sri Pramod Kumar Tandon	6	4	Present
Sri Vikas Chaturvedi	6	4	Present
Smt. Poonam Acharya	6	1	Present

NO. OF MEETINGS HELD DURING THE YEAR & DATES

During the financial year 2019-20, Six (6) Board Meetings were held. The dates on which the said Meetings were held are given below:

01st April, 2019, 29th May, 2019, 14th August, 2019, 13th November, 2019, 23rd December, 2019 and 13th February, 2020.

SEPARATE MEETING OF INDEPENDENT DIRECTORS:-

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on 21st June, 2019 as required under Schedule IV to the Act (Code for Independent Directors) and Regulation 25(3) of the Listing Regulations. At the Meeting, the Independent Directors:-

- Reviewed the performance of Non-Independent Directors and the Board as a whole;
- Reviewed the performance of the Chairman of the Company, taking into account the views of the Managing Director and Non-Executive Directors; and
- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All Independent Directors of the Company attended the Meeting of Independent Directors. Sri Pramod Kumar Tandon Chaired the Meeting.

RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

Sri Deepak Kothari is father of Sri Mitesh Kothari and accordingly Sri Mitesh Kothari is son of Sri Deepak Kothari. Except the aforesaid no other Directors of the Company is related to any other Director of the Company.

CORE SKILLS/ EXPERTISE/COMPETENCIES OF DIRECTORS IN THE CONTEXT OF BUSINESSES OF THE COMPANY

The following is the list of core skills / expertise /competencies identified by the Board of Directors as required in the context of the Company's businesses and that the said skills are available with the Board Members:

1	Management Experience	Knowledge on Company's businesses, policies and culture (including the Mission, Vision and Values), major risks / threats and potential opportunities, the industry in which the Company operates and advising on domestic market and overseas market.
2	Functional Experience	Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, Administration, Decision Making, Financial and Management skills.
3	Technical Skills	Technical / Professional skills and specialized knowledge in relation to the Company's businesses.
4	Behavioral skills	Attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company.
5	Social Values	Environment, Health and Safety and Sustainability - Knowledge of working on environment, health and safety and sustainability activities.

CONFIRMATION THAT IN THE OPINION OF THE BOARD, THE INDEPENDENT DIRECTORS FULFILL THE CRITERIA OF INDEPENDENCE

In the opinion of the Board, the Independent Directors fulfill the conditions relating to their status as Independent Directors as specified in SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015.

AUDIT COMMITTEE

The composition of the Audit Committee of the Company as on 31st March, 2020 was as under:-

Sl. No.	Name Of Directors	Designation	Executive/Non-Executive/ Independent	No. of Meetings held during the Year	Attendance of each Director
1.	Sri Pramod Kumar Tandon	Chairman	Independent & Non-executive	4	4
2.	Dr. Avinash Gupta	Vice Chairman	Independent & Non-executive	4	1
3.	Sri Deepak Kothari	Member	Executive & Non Independent	4	2
4.	Sri Vikas Chaturvedi	Member	Independent & Non-executive	4	4

The Constitution of the Committee meets with the requirements of Section 177 of the Companies Act, 2013.

Miss Anjani Kheterpal, Auditor & Sri Rajeev Kumar Porwal, Internal Auditor are the permanent invitees and the Company Secretary Mr. Raj Kumar Gupta is the Secretary of the Committee.

The role and terms of reference of the Audit Committee covers the areas mentioned under Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013, besides other terms as may be referred by the Board of Directors, which mainly includes:

The role of the Audit Committee includes oversight the Company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, sufficient and credible, recommending the appointment, re-appointment, remuneration and terms of appointment of auditors, approval of payment to Statutory auditors for any other services rendered by the Statutory auditors, reviewing with the management, Quarterly financial statements and annual financial statements and auditor's report thereon before submission to the Board for approval, approval of any subsequent modification of transactions with related parties, Scrutiny of inter-corporate loans and investments, reviewing and monitoring the auditor's independence, performance & effectiveness of audit process, evaluation of internal financial control and risk management system, reviewing the adequacy of internal audit, if any, to review with the management the statement of uses/application of funds raised through an issue and the report submitted by the monitoring agency monitoring the utilization of proceeds of the issue and making appropriate recommendations to the Board to take up steps in this matter, to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders and creditors, to review the functioning of the whistle blower mechanism, to approve appointment of Chief Financial Officer and to carry out any other function as mentioned in the terms of reference of the Audit Committee.

The Committee also meets the operating management personnel and reviews the operations, new initiatives and performance of the business units. Minutes of the Audit Committee Meetings are circulated to the Members of the Board, discussed and taken note of.

NOMINATION & REMUNERATION COMMITTEE

The Company has constituted Nomination & Remuneration Committee pursuant to the provisions of Sec. 178 of the Companies Act, 2013. The Composition of the committee is as under:-

Sl. No.	Name of Directors	Designation	Executive/Non-Executive/Independent	No. of Meetings held during the Year	Attendance of each Director
1.	Sri Pramod Kumar Tandon	Chairman	Independent and Non Executive	1	1
2.	Dr. Avinash Gupta	Member	Independent and Non Executive	1	1
3.	Sri Vikas Chaturvedi	Member	Independent and Non Executive	1	1

The Committee's constitution and terms of reference are in compliance with the provisions of the Companies Act, 2013 & Regulation 19 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The role and terms of reference of the Nomination and Remuneration Committee broadly include:-

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
2. Formulation of criteria for evaluation of performance of every Director.
3. Devising a policy on diversity of Board of Directors.
4. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the Independent Directors, on the basis of the report of Performance evaluation of Independent Directors.

PERFORMANCE EVALUATION CRITERIA:

As per the requirement of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has carried out a performance review of the Individual Directors and Board as a whole on the following parameters:

- The size and composition (executive, non-executive, independent members and their background in terms of knowledge, skills and experience) of the Board is appropriate.

- The Board conducts itself in such a manner that it is seen to be sensitive to the interests of all stakeholders (including minority shareholders) and it has adequate mechanism to communicate with them.
- The Board is active in addressing matters of strategic concerns in its review of the Board agenda with the executive management.
- The Board makes well-informed high quality decisions on the basis of full information and clear insight into Company's business.
- The Board is effective in establishing a corporate environment that promotes timely and effective disclosure, fiscal accountability, high ethical standards and compliance with applicable laws and regulations.
- The Board meets frequently enough and for sufficient duration to enhance its effectiveness.
- The Board meeting time is appropriately allocated between management presentation and Board discussion.
- The Board has a good understanding of the Company's key drivers of performance and associated risks, threats and opportunities.
- The Board devotes considerable amount of time in developing the business strategy and annual business plan.
- The Board has clearly defined the mandates of its various committees and effectively oversees their functioning.
- The Board is effective in formulating and monitoring various financial and non-financial policies and plans.
- The Board is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.
- The Board pays considerable attention to the quality of financial reporting process and internal financial controls and effectively oversees them.
- The Board regularly follows up on its decisions to ensure that action is taken on all its decisions.
- The Board gives effective advice and assistance for achieving the Company's mission and vision.

Remuneration Policy of the Company, interalia, includes to ensure that:-

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully.
- b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- c. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals. The details of Directors' Remuneration paid during the year to all the Directors are as under :-

(Amount in Rupees)

Names of Directors	Mr. Deepak Kothari	Mr. Mitesh Kothari	Dr. Avinash Gupta	Mr. Pramod Kumar Tandon	Mr. Vikas Chaturvedi	Smt. Poonam Acharya
Salary	2400000	1800000	-	-	-	-
Gratuity	115385	86538	-	-	-	-
Perquisites	2313461	3647707	-	-	-	-
Commission	-	-	-	-	-	-
Sitting Fees	-	-	3000	12,000	12,000	3000

STAKE HOLDERS RELATIONSHIP COMMITTEE

The Company has constituted stakeholders relationship committee pursuant to the provisions of Sec.178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 to take care of matters relating to redressal of shareowners'/investors' complaints, to recommend measures to improve the level of investors' services and simultaneously to expedite the process of Share Transfers. The Committee also approves requests for Share Transfers/Issue of Duplicate Share Certificates/Issue of new certificates on split, consolidation, renewal, requests for transmission of shares etc., requests for non-receipt of annual report and non-receipt of declared dividends etc., Accordingly the Constitution of the Committee as on 31st March, 2020 is Sri Pramod Kumar Tandon as its Chairman and Sri Deepak Kothari, Sri Mitesh Kothari & Dr. Avinash Gupta as its members.

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent/issues resolved usually within 15 days except in case of dispute over facts or other legal constraints.

Name of the Non-executive Director heading the Committee	Sri Pramod Kumar Tandon
Name & Designation of Compliance Officer	Sri Raj Kumar Gupta, CS & Compliance Officer
No. of Shareowners Letters/complaints received during the financial year	3
No. of Letters/Complaints not replied/solved to the Satisfaction of the shareowners	All the Letters/Complaints received by the Company have been replied/solved to the satisfaction of the complainants.
No. of pending Complaints	None of the Complaints is pending as at 31st March, 2020.

SHAREHOLDING OF NON-EXECUTIVE DIRECTORS

Only Dr. Avinash Gupta holds 2250 shares in the Company. No other Non-Executive Director holds any shares in the Company.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to the provisions of sec. 135 of the Companies Act, 2013, the Company has constituted Corporate Social Responsibility Committee on 3rd April, 2014. This committee has been entrusted with the responsibility of formulating/reviewing from time to time the Corporate Social Responsibility Policy broadly indicating the activities to be undertaken by the Company that are mandatory in the implementation of the framework of Corporate Social Responsibility Policy and recommend the money to be spent on each of the activities as prescribed under the Act and the rules made thereunder. The Composition of this Committee as on 31st March, 2020 is as under:-

NAMES OF DIRECTORS	DESIGNATION IN THE COMMITTEE	CATEGORY
Sri Pramod Kumar Tandon	Chairman	Non-Executive & Independent
Dr. Avinash Gupta	Member	Non-Executive & Independent
Sri Deepak Kothari	Member	Executive & Non-Independent

RISK MANAGEMENT COMMITTEE

The Company has constituted on 18th September, 2014, Risk Management Committee pursuant to the erstwhile revised clause 49 of the Listing Agreement and pursuant to the Risk Management Policy of the Company to perform the functions specified in the aforesaid clause 49 which inter-alia include mainly to manage and minimize the risk which are inherent in the business of the Company. The Composition of the committee as on 31st March, 2020 is as under:-

NAMES OF DIRECTORS	DESIGNATION IN THE COMMITTEE	CATEGORY
Sri Pramod Kumar Tandon	Chairman	Non-Executive & Independent
Sri Vikas Chaturvedi	Member	Non-Executive & Independent
Dr. Avinash Gupta	Member	Non-Executive & Independent
Sri Deepak Kothari	Member	Executive & Non-Independent

WHISTLE BLOWER POLICY/VIGIL MECHANISM

Pursuant to Section 177 of The Companies Act, 2013, the Board has adopted a Whistle Blower Policy to promote reporting of any unethical or improper practice or violation of the Company's Code of Conduct or complaints regarding accounting, auditing, internal controls or disclosure practices of the Company. It gives a platform to the Whistle blower to report any unethical or improper practice (not necessary violation of law) and to define processes for receiving and investigating complaints. The Company has appointed Sri Anurag Tandon, Chief Financial Officer as its Vigilance Officer and his address is Kothari Products Limited, C/62, Vibgyor Tower, 9th Floor, Bandra Kurla Complex, Bandra East, Mumbai, E-mail Id:- anuragtandonca@gmail.com. The company has assigned the email ID- anuragtandonca@gmail.com or deepakkothari@panparag.com or citizenforum.tandon6@gmail.com on which anyone can report or send written complaint to the Vigilance Officer, Chairman & Managing Director and the Chairman of the Audit Committee. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice. The aforesaid policy has been posted by company on its website under link "Investor Section".

CODE FOR PREVENTION OF INSIDER TRADING

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations 2015, as amended, the Company has adopted a Code for prevention of Insider Trading. The objective of the Code is to restrict an insider from dealing in the shares of the Company either directly or indirectly when in possession of unpublished price sensitive information (UPSI) and also to restrict communication of such UPSI. The Code is applicable to the Directors and Designated Employees/Persons associated with the Company. The Code enumerates the procedure to be followed for dealing in the shares of the Company and periodic disclosures to be made. It also restricts the insiders from dealing in the Company's shares during the period when the "Trading Window" is announced closed. The Company Secretary has been designated as the Compliance Officer. As required by Regulation 8 of the aforesaid regulations, Company has formulated the Code of Practices and Procedures for fair disclosure of unpublished price sensitive information. The aforesaid code has been posted by the Company on its website under the link "Investors Section".

SUBSIDIARY COMPANIES

The Company has Four non-listed Indian Subsidiaries and Two non-listed Foreign Subsidiaries. In terms of Regulation 16 (c) of The SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, KPL Exports Ltd., one of these Subsidiary is a "material subsidiary", whose income or networth exceeds 10% of the consolidated income or networth respectively, of the Listed Holding Company and its Subsidiaries, in the immediately preceding Accounting Year.

The Audit Committee reviews the financial statements and in particular, the investments made by the unlisted subsidiary companies. The summaries of minutes of the Board Meetings of the Subsidiary Companies are circulated to the Board of the Company alongwith agenda papers and the minutes are tabled at the Board Meeting.

The Company has prepared a Policy for determining a Material Subsidiary Company. The aforesaid policy can be viewed on the website of the Company i.e. <http://www.kothariproductions.in> under the link "Investors Section".

GENERAL BODY MEETINGS

Venue, Date & Time Where Last 3 AGMs Were Held

Meeting	Date	Time	Venue
35th Agm	23rd September, 2019	11:30 A.M.	Hotel Vijay Intercontinental, 10/510, Khalasi Line, Tilak Nagar, Near Rave-3, Kanpur
34th Agm	25th September, 2018	11:30 A.M.	Hotel Vijay Intercontinental, 10/510, Khalasi Line, Tilak Nagar, Near Rave-3, Kanpur
33rd Agm	22nd September, 2017	11:30 A.M.	Hotel Vijay Intercontinental, 10/510, Khalasi Line, Tilak Nagar, Near Rave-3, Kanpur

DETAILS OF SPECIAL RESOLUTION(S) PASSED IN THE PREVIOUS 3 ANNUAL GENERAL MEETINGS:-

Annual General Meeting	No. of Special Resolutions
35th	3
34th	NIL
33rd	NIL

At the 35th Annual General Meeting held on September 23rd, 2019, Three (3) Special Resolutions were passed relating to Re-appointment of Independent Directors Mr. Avinash Gupta, Mr. Pramod Kumar Tandon and Mr. Vikas Chaturvedi. At 34th and 33rd Annual General Meetings held on 25th September, 2018 and 22nd September, 2017 respectively, No Special resolutions were passed.

DETAILS OF RESOLUTIONS PASSED THROUGH POSTAL BALLOT

During the year under review no resolution was passed through Postal Ballot.

None of the items transacted at the last Annual General Meeting held on 23RD September, 2019 were required to be passed by Postal Ballot nor any resolution requiring a Postal Ballot is being proposed at the ensuing Annual General Meeting.

EXTRA ORDINARY GENERAL MEETING

During the year under review, One Extra Ordinary General Meeting of the Company was held on 12th February, 2020 for approval of Scheme of Amalgamation between the company (Transferee Company) and its wholly owned subsidiary company M/s Adyashakti Realtors Limited (Transferor Company) under Fast Track Merger Scheme.

DISCLOSURES

- During the financial year 2019-20, the company had no materially significant related party transactions that may have

potential conflict with the interests of the company at large.

- The Company has formulated a policy on Materiality of Related Party Transaction & Policy for determining material subsidiaries, the said policies are available on the website of the Company i.e. <http://www.kothariproducs.in> under the link "Investor's Section".
- There has neither been any non-compliances nor penalties, strictures imposed on the Company by the Stock Exchanges, SEBI or any other statutory authority, on any matter relating to the capital markets, during the last three years.
- The Company has framed Whistle Blower Policy and the details of the same are available on the Company's website, and no person has been denied access to the Audit Committee.
- No accounting treatment has been done which is different from the prescribed Indian Accounting Standards.
- To promote ethical conduct and maintain high standards in carrying out business transactions of the Company, a Code of Conduct has been laid down for procedures to be followed by the Board Members and the Senior Management Employees. This Code is also posted on the Company's website under the link "Investor's Section".
- The Company has framed familiarization programmes and the same are imparted to Independent Directors. The aforesaid programmes are placed on website of the Company i.e. <http://www.kothariproducs.in> under the link "Investor's Section".
- The Company has inherent risks in its business activities and to manage these risks the Company has formulated a Risk Management Policy which is posted on the Company's website under the link "Investor's Section".
- The Company has complied with all mandatory requirements specified in Regulations 17 to 27 and Regulation 46 of the SEBI (LODR) Regulations, 2015, as far as applicable to the Company.
- The Company has complied with all the requirements of the Corporate Governance Report of Sub-Paras (2) to (10) of Para C to Schedule V of The SEBI (LODR) Regulations, 2015.
- The Company has obtained the certificate from M/s Adesh Tandon & Associates, Company Secretary in Practice, certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the SEBI/MCA or any such authority and the said certificate forms part of the this Report as "ANNEXURE 1".
- Details of fees paid to Statutory Auditors by the listed entity and its subsidiaries - RS.3203405/-

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- number of complaints filed during the financial year: NIL
- number of complaints disposed of during the financial year: NIL
- number of complaints pending as on end of the financial year: NIL

PECUNIARY RELATIONSHIP AND TRANSACTIONS OF NON-EXECUTIVE DIRECTORS WITH THE COMPANY

The company only pays sitting fees to Non-Executive Directors as stated above and they do not have any other pecuniary relationship with the Company.

MEANS OF COMMUNICATION

i.	Quarterly, Half yearly & Annual results are normally Published in following newspapers.	Business Standard (All Editions) and Hindustan, Kanpur Edition
ii.	Any website, where displayed	Annual & Quarterly Financial Results are displayed on Company's website i.e. http://www.kothariproducs.in
iii.	Whether it also displays official News Releases and presentations made to Institutional investors/analysts.	Yes, In addition to Audited & Quarterly Financial Results, Details regarding Board of Director(s), businesses etc. of the Company and its subsidiaries and any changes therein are displayed.
iv	Whether Management Discussion and Analysis Report is a part of Annual Report	Yes

RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by SEBI, a qualified Practicing Company Secretary carries out share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and report thereon is submitted to the stock exchanges.

DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS AND ADOPTION OF NON-MANDATORY REQUIREMENTS

- The Company has complied with all mandatory requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended till date as on 31st March, 2020.
- Adoption of non-mandatory requirements as at 31st March, 2020:-

a) Board of Directors

The Company has an Executive Chairman and he occupies an office with all the necessary infrastructure and assistance made available to enable him discharge his responsibilities effectively.

b) Shareholders Rights

As the Quarterly and Half Yearly Financial Results are published in the newspapers as well as displayed on the Company's Website, hence the results are not sent to household of each of the shareholders. The complete Annual report is sent to each and every shareholder of the Company.

c) Audit Qualifications

The Auditors have issued an unqualified opinion for the year ended 31st March, 2020.

d) Reporting of Internal Auditor

The Internal Auditor of the Company reports directly to the Audit Committee of the Company.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

[in pursuance of Regulation 36 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Name of Director	Poonam Acharya
Date of Birth	23/07/1968
Date of Appointment	24/07/2015
Qualification	M.com, B.ed
Expertise in Specific Functional Areas	She Has Rich Teaching Experience And General Business Experience.
Directorships Held in other Companies*	Nil
Committee Positions held In Other Company #	Nil
Shareholding In The Company	Nil

*The no. of other Directorships held by Directors as mentioned above, do not include Directorships held in Private Limited Companies which are neither subsidiaries nor holding Companies of a Public Company.

In accordance with SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, Memberships/Chairmanships of only the Audit Committees and Shareholders'/Investors' Grievance Committees in all public limited companies (excluding Kothari Products Limited) have been considered.

GENERAL SHAREOWNER INFORMATION

ANNUAL GENERAL MEETING

- DATE** : 30th September, 2020.
- TIME** : 11:30 A.M.
- VENUE**: Through Video Conferencing (VC) or Other Audio Visual Mode (OAVM).

FINANCIAL CALENDER

(1st April, 2020 to 31st March, 2021)

Results for the first quarter ending 30.06.2020	On or before 14th September, 2020
Results for the second quarter & half-year ending 30.09.2020	On or before 14th November, 2020*
Results for the third quarter ending 31.12.2020	On or before 14th February, 2021*
Results for the fourth quarter & year ending 31.03.2021	On or before 30th May, 2021*

* The aforesaid dates may change depending on any relaxations which may be granted by SEBI at the relevant time.

- Dates of Book Closure : 23rd September, 2020 to 30th September, 2020 (both days inclusive)
- Dividend Payment Date: Not applicable as No Dividend declared this year.
- Listing on Stock Exchanges and Stock Code:

The shares of the Company are listed on Bombay Stock Exchange Ltd., Mumbai situated at Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street MUMBAI - 400 001 & National Stock Exchange of India Ltd., Situated at Exchange Plaza 5th Floor Plot No.C/1 G Block Bandra Kurla Complex Bandra (E) MUMBAI - 400 051 Mumbai. Stock Code: 530299 on Bombay Stock Exchange, Kothari Pro-Series-EQ. on National Stock Exchange of India Ltd.

The Company had paid Annual Listing Fees for the financial year 2019-20 to both the aforesaid Stock Exchanges in prescribed time.

MARKET PRICE DATA: HIGH & LOW DURING THE LAST FINANCIAL YEAR (NSE)

MONTH	HIGH (Amount in Rs.)	LOW (Amount in Rs.)
APRIL 2019	89.4	78.05
MAY 2019	107.9	73
JUNE 2019	97	70.55
JULY 2019	76.7	61.15
AUGUST 2019	65.85	55
SEPTEMBER 2019	73.2	57.1
OCTOBER 2019	73.4	53.4
NOVEMBER 2019	64.95	58.2
DECEMBER 2019	63.85	58.2
JANUARY 2020	104.95	59.85
FEBRUARY 2020	78.85	54.5
MARCH 2020	58.75	28.75

PERFORMANCE IN COMPARISON TO BSE SENSEX

The shares of the Company are not considered by the Stock Exchanges in their index fluctuations.

REGISTRAR AND TRANSFER AGENT

The Company has appointed following Registrar & Transfer Agent for physical & demat work both, from 1st May, 2007. All shareowners may contact the Registrar and Transfer Agent at the following address:-

Alankit Assignments Ltd.
(Unit: Kothari Products Ltd.)
Registered Office
205-208, Anarkali Complex Jhandewalan Extension
New Delhi - 110 055
Telephone Nos. (011) 23541234 & 42541234
Fax No. (011) 41543474
E-mail : rta@alankit.com
Website : www.alankit.com

SHARE TRANSFER SYSTEM:

A Committee of Directors - Stakeholders Relationship Committee is constituted to approve, inter-alia the transfer and transmission of shares, issue of duplicate share certificates and allied matters.

The Company has appointed Alankit Assignments Ltd., as its Registrar and Share Transfer Agent. All share transfers and related operations are conducted by Alankit Assignments Ltd., which is registered with the SEBI.

The Company's Registrar Alankit Assignments Ltd., has adequate infrastructure to serve the shareholders and process the share transfers. In compliance with the Listing Regulations, every Six months the share processing system is audited by a Practicing Company Secretary and a certificate to that effect is issued.

Investor correspondence should be addressed to the Registrar and Share Transfer Agent of the Company, as per contact details as given at the end of the Report.

DISTRIBUTION OF SHAREHOLDING

The Shareholding distribution of equity shares as on 31st March, 2020 is given below:

No. of Equity shares held	No. of Shareowners		No. of Shares held in		% of Equity Capital held in		Total Shareholding
	No. of Shareowners	% of Shareowners	Physical Form	Demat Form	Physical Form	Demat Form	Physical & Demat
1 - 500	7411	87.59	89632	912281	0.30	3.06	1001913
501 - 1000	532	06.29	11800	398398	0.04	1.33	410198
1001 - 2000	258	03.05	3100	366731	0.01	1.23	369831
2001 - 3000	97	01.15	15800	218794	0.05	0.73	234594
3001 - 4000	36	00.43	3150	124802	0.01	0.42	127952
4001 - 5000	34	00.40	0	156475	-	0.52	156475
5001 - 10000	50	00.59	21600	318310	0.07	1.07	339910
10001 - 99999999999	43	00.50	129400	27073592	0.44	90.72	27202992
Total	8461	100	274482	29569383	0.92	99.08	29843865

DEMATERIALISATION OF SHARES AND LIQUIDITY

Nearly 99.08% of total Equity Share Capital is held in dematerialised form with NSDL and CDSL as on 31st March, 2020. ISIN No. is INE823A01017 of NSDL & CDSL. The Company's shares are regularly traded at Bombay Stock Exchange Ltd. & National Stock Exchange of India Ltd., Mumbai.

SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH, 2020:

CATEGORY	NO.OF SHARES HELD	% OF HOLDING
PROMOTERS & PROMOTER GROUP	22380155	74.99
INDIAN PUBLIC - INDIVIDUALS	2966214	9.94
INDIAN PUBLIC - CORPORATE BODIES	4260042	14.27
INDIAN PUBLIC - FINANCIAL INSTITUTIONS/BANKS	75	0.01
Resident HUF	134874	0.45
Central Government/ State Government/POI	0	0
Clearing Member	10359	0.03
NBFC REGISTERED WITH RBI	0	0
IEPF	8355	0.03
FOREIGN HOLDING:-		
(i) NRI(s)	82291	0.28
(ii) TRUST	1500	0.01
(iii) Foreign Portfolio Investor	-	-
TOTAL	29843865	100

PLANT LOCATIONS

Since the Company is engaged in the business of International Trade and Real Estate Activities and has no manufacturing activity hence it has no plants.

COMMODITY PRICE RISKS OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

Since the Company is engaged in the Wholesale/International Trading business hence there is always an inherent commodity price risk and foreign exchange risk involved and for that the company always does proper hedging of the aforesaid risks.

LIST OF CREDIT RATINGS OBTAINED BY THE COMPANY

Since the Company has paid all its debts. Therefore CARE Ratings Limited has withdrawn the rating of the Company i.e. "CARE BBB-" vide its letter dated 28th August, 2019.

SECRETARIAL COMPLIANCE REPORT

Pursuant to the SEBI circular no. CIR/CFD/ CMD1/27/2019 dated February 8, 2019, the Company has obtained an Annual Secretarial Compliance Report from M/s Adesh Tandon & Associates, Practicing Company Secretary of Kanpur, confirming compliance of SEBI Regulations / Circulars / Guidelines issued thereunder and applicable to the Company which is annexed to this report as '**Annexure-2**'.

• ADDRESS FOR CORRESPONDENCE

1. Shareowners having any queries regarding Dividend Warrants & Annual Reports should send their correspondence to :
The Share Department
KOTHARI PRODUCTS LTD.
"PAN PARAG HOUSE"
24/19, The Mall
KANPUR - 208 001
(U.P.)
PHONENOS.- 0512-2312171-74
FAX NO. -0512-2312058
Email - rkgupta@kothariproducts.in
2. Physical Shareowners should send their requests for Share Transfers, Change of Address/Bank Details etc., if any, to our following Registrar & Share Transfer Agent :-
Alankit Assignments Ltd.
(Unit: Kothari Products Ltd.)
Registered Office
205-208, Anarkali Complex Jhandewalan Extension
New Delhi - 110 055
Telephone Nos. (011) 23541234 & 42541234
Fax No. (011) 41543474
E-mail : rta@alankit.com
Website : www.alankit.com
3. Shareowners holding shares in electronic mode should address all their correspondence relating to change of address, change of Bank details etc. to their respective Depository Participants.

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Kothari Products Limited

We have examined the compliance of conditions of Corporate Governance by Kothari Products Limited ("the Company"), for the financial year ended on March 31, 2020 as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The Listing Regulations) as referred to in Regulation 15(2) of the Listing Regulations.

MANAGEMENT'S RESPONSIBILITY

The compliance of conditions of Corporate Governance is the responsibility of the Management. The Management's responsibility includes the implementation of the Rules and Regulations and maintenance of the internal controls and procedures to comply with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

OUR RESPONSIBILITY

Our responsibility is limited to examining the procedure and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and explanations given to us and representation made by the Directors and the Management, we certify that the Company has complied with all the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V of the SEBI Listing Regulations, as applicable, during the financial year ended on March 31, 2020 except that A non-Executive Independent Director of the company of the age as specified in the said regulation whose tenure was completing on 18th September, 2019 and who had been proposed to be re-appointed w.e.f. 19th September, 2019 by the Board of Directors of the Company in its meeting held on 29th May, 2019 and the members of the Company had approved the aforesaid proposal in the AGM for continuation.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

RESTRICTIONS ON USE

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For ADESH TANDON & ASSOCIATES
Company Secretaries

Adesh Tandon
Proprietor

FCS No. 2253

C. P. No.1121

UDIN: F002253B000515755

PLACE: KANPUR
DATE: 31st July, 2020

DECLARATION BY CHIEF EXECUTIVE OFFICER

I, Deepak Kothari, Chairman & Managing Director of Kothari Products Ltd. hereby declare that all the Board Members and Senior Managerial Personnel have affirmed, for the year ended 31st March, 2020, compliance with the code of conduct of the Company laid down for them.

PLACE: KANPUR
DATE: 31st July, 2020

(Deepak Kothari)
Chairman & Managing Director

CERTIFICATE BY C.E.O. AND C.F.O.

We, Deepak Kothari, Chairman & Managing Director and Anurag Tandon, Chief Financial Officer of Kothari Products Ltd., certify:-

1. That we have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2020 and that to the best of our knowledge and belief;
 - these statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading and
 - these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. That there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct;
3. That we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps that we have taken or propose to take to rectify the identified deficiencies and
4. That we have informed the auditors and the audit committee of:
 - i. significant changes in internal control over financial reporting during the year; if any.
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, if any and
 - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

PLACE: KANPUR
DATE: 31st July, 2020

Sd/-
(DEEPAK KOTHARI)
Chairman & Managing Director

Sd/-
(ANURAG TANDON)
Chief Financial Officer

ANNEXURE 1 TO CORPORATE GOVERNANCE REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Clause (10)(i) of Para C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended]

To,
The Members,
Kothari Products Limited
Pan Parag House,
24/19, the Mall, Kanpur - 208001

We have examined the relevant registers, records and disclosures received from the Directors of Kothari Products Limited (hereinafter referred to as "the Company") having CIN: L16008UP1983PLC006254 and having its registered office at Pan Parag House, 24/19, The Mall, Kanpur - 208001, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Clause (10)(i) of Para C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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 ended on March 31, 2020 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.

Sl. No .	Name of Director	DIN	Latest Date of Appointment/Re-appointment at current designation
1.	Deepak Kothari	00088973	Re-Appointed in AGM of 23-09-2016 w.e.f. 12-10-2016
2.	Mitesh Kothari	00089076	Re-Appointed in AGM of 23-09-2016 w.e.f. 01-10-2016
3.	Pramod Kumar Tandon	00089344	23-09-2019
4.	Avinash Gupta	00089371	23-09-2019
5.	Vikas Chaturvedi	00089394	23-09-2019
6.	Poonam Acharya	07238892	25-09-2018

Ensuring the eligibility 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 ADESH TANDON & ASSOCIATES
Company Secretaries

Adesh Tandon
Proprietor

FCS No. 2253

C.P. No. 1121

UDIN: F002253B000515801

PLACE: KANPUR
DATE: 31st July, 2020

ANNEXURE 2 TO CORPORATE GOVERNANCE REPORT
Secretarial Compliance Report of Kothari Products Limited
For the Financial Year ended March 31, 2020

To,
Kothari Products Limited
Pan Parag House, 24/19,
The Mall, Kanpur, U.P. - 208001

I have examined:

- (a) all the documents and records made available to us and explanation provided by Kothari Products Limited (hereinafter referred to as "the Listed Entity"),
- (b) the filings/ submissions made by the Listed Entity to the stock exchanges,
- (c) website of the Listed Entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2020 (hereinafter referred as "Review Period") in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI"); The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined according to their applicability during the Review Period, include:
 - (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation")
 - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Review Period);
 - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Review Period);
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Review Period);
 - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Review Period);
 - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (Not applicable to the Company during the Review Period);
 - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and based on the above examination, I hereby report that, during the Review Period:
 - (a) The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder subject to the following:

Sl. No .	Compliance Requirement (Regulations/Circulars/ guidelines/including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	Reg. 17(1A) of SEBI Listing Regulations.	A non-Executive Independent Director of the company of the age as specified in the said regulation whose tenure was completing on 18th September, 2019 and who had been proposed to be re-appointed w.e.f. 19th September, 2019 by the Board of Directors of the Company in its meeting held on 29th May, 2019 and the members of the Company had approved the aforesaid proposal in the AGM for continuation.	As informed to us a notice in this regard had been issued by the NSE dated 13th July, 2019 which had been duly replied by the company vide its letter dated 17th July, 2019 and no further notice/ communication has been received from NSE thereafter or any other regulatory authorities.

- (b) The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) As informed to us, there are no actions taken against the Listed Entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.
- (d) The reporting of actions taken against the Listed Entity to comply with the observations made in previous reports does not arise.

For ADESH TANDON & ASSOCIATES
Company Secretaries

Adesh Tandon
Proprietor
FCS No. 2253
C.P. No. 1121

PLACE: KANPUR
DATE: 29th May, 2020

UDIN: F002253B000297449

INDEPENDENT AUDITORS' REPORT

To
The Members of
Kothari Products Limited

REPORT ON THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS

OPINION

We have audited the standalone financial statements of Kothari Products Limited ("the Company"), which comprise the Standalone Balance Sheet as at 31 March 2020, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and profit (including other comprehensive income), changes in equity 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 Act. Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. 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 Ind AS financial statements for the financial year ended March 31, 2020. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements. For each matter below, our description of how our audit addressed the matter is provided in that context.

1. Impact of the COVID-19 Pandemic on the Company's ability to continue as a going concern:

The company is primarily engaged in exports and its receivables comprise of debts due from various overseas parties. Thus vis-à-vis the company, the impact of COVID-19 pandemic on recoverability of its receivables and future business prospects, on its ability to continue as a going concern required extensive verification procedures, analysis of the post Balance Sheet events, management discussions and judgements.

How our audit addressed the key audit matter

For the matter referred to above, our procedures included, among others, verification and recovery pattern of all material export receivables upto the date of completion of our audit, other relevant documentation/correspondence, including correspondence with Banks, customers, on-going/pending export orders and shipments to the various parties, assessing management's conclusions etc. in view of the laid down accounting and measurement principles.

2. Verification of inventories as at the close of the year:

In view of the fact that a nationwide lockdown was in force as at the reporting date, the inventories as at the said date could

not be verified physically. Thus recognition and valuation of inventories as at the reporting date required extensive verification procedures, analysis of the post Balance Sheet events, management discussions and judgements.

How our audit addressed the key audit matter

For the matter referred to above, our procedures included, among others, verification of material items of inventories after the close of the year and reconciliation of the same to the closing inventories as at the reporting date; analysis of impact of fall in recoverable prices on the value of the stock in trade, verification of documents and records submitted to various authorities, including revenue authorities; checking of documents evidencing movement of material after lifting of the lockdown, discussions with management etc.

EMPHASIS OF MATTER

Reference is invited towards Note No.47 which describes the change in classification of certain items of the Balance Sheet, which has resulted in reclassification of the corresponding said items for the preceding year as well. The company has not presented a third balance sheet as at the beginning of the preceding period as required under Ind-AS-1, since in terms of Para 40A thereof, such reclassification is said to not have a material effect on the information in the balance sheet at the beginning of the preceding period.

Our report is not modified in respect of the above matter.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. However the 'other information' has not been made available upto the date of this report.

After the Other Information is made available to us, if, based on the work we have performed, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind-AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

(B) 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 has disclosed the impact of pending litigations as at 31 March 2020 on its financial position in its standalone financial statements.
- ii. The Company does not have any long term contracts requiring a provision for material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The disclosures in the standalone financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these standalone financial statements since they do not pertain to the financial year ended 31 March 2020.

(C) With respect to the matter to be included in the Auditor's Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

Place : Kanpur
Date : 31st July 2020

For RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 002253C

(Anjani Kheterpal)
Partner
M. No. 401701

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Para 1 under 'Report on Other legal and Regulatory Requirements' section of our report of even date)

Re: Kothari Products Ltd.

We report that:

- (i) a. The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- b. The company has a program of physical verification of fixed assets, so as to cover all the items over a period of three years. In accordance with this programme, property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and the records examined by us and based on the registered sale deeds/transfer deeds etc. evidencing title in immovable properties which are freehold, we report that the immovable properties capitalized in the books of account of the company are held in its name.
- (ii) a. According to the information, explanations and documents produced for our verification, we report that the inventory of traded goods and immovable properties have been physically verified by the management at reasonable intervals during the year at various locations and no material discrepancies were noticed on such physical verification. However no yearend physical verification of stocks was done by the Management due to the nationwide lockdown imposed by the Government of India on account of the COVID-19 pandemic.
- b. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c. The company has maintained proper records of inventory. According to the information and explanations given to us and on the basis of our examination of records, we are of the opinion that no material discrepancies were noticed on physical verification and the same have been properly dealt with in the books of accounts.
- (iii) a. That as regards the loans to entities covered in the Register maintained u/s 189 of the Companies Act, 2013, it is reported that:
 - The company has granted unsecured loan to its Subsidiary and associates during the year under consideration.
 - The total outstanding balance as at the close of the year in respect of such advances was INR 26779.41 Lakhs (PY-INR 13293.75 Lakhs).
 - That of the total amount as reported above, an amount of INR 5518.18 Lakhs (PY- INR 5518.18 lakhs) represents interest free Joint Venture Deposits made by the company in earlier years.
- b. In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of such loans (other than the interest free Joint Venture Deposits) are not prejudicial to the company's interest.
- c. That as per the information and explanations given to us, there is no repayment schedule in respect of the short term advance given to the subsidiary and the same is repayable on demand. That, as regards the loans given to the Associate concerns, as per the information and explanations given to us and the terms of loans/advances made by the company, no advances are due for payment within one year from the close of the year.
- d. That as per the information and explanations given to us and terms of the loans given by the company, there are no amounts overdue on account of interest/principal.
- e. That as per the information and explanations given to us the Joint Venture Deposits are in the nature of strategic investments and there is no stipulation as to the repayment of the same or servicing of interest on the same.
- (iv) In Our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees, except with respect to the following:
 - b. Interest free Joint Venture Deposit granted by the company in earlier years, as stated in the para above.
 - c. Non-payment of interest on Loan by the company to its wholly owned subsidiary viz. M/s Adyashakti Realtors Ltd.- As per the information and explanation given to us and on the basis of examination of the records and documents produced for our verification, the company had initiated proceedings for merger of the said subsidiary with 01.04.2019 as the appointed date. However the merger proceedings are still pending owing to the disruption and Nationwide lockdown on account of the COVID-19 pandemic. The company is pursuing the same and thus according to the company, no interest is payable during the year as the effective date of merger is 1.4.2019 thus no interest has been paid to the subsidiary.

- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any public deposits. No Order has been passed by the Company Law Board/National Company Law Tribunal or Reserve Bank of India.
- (vi) In our opinion and according to the information and explanations given to us, the company is not liable for maintenance of cost records u/s 148 of the Companies Act, 2013.
- (vii) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including investor education protection fund, income tax, sales tax, wealth tax, service tax & customs duty and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, customs duty, VAT, cess and other material statutory dues were in arrears as at 31st March 2020 for a period of more than six months from the date they became payable.
- (b) As per the information and explanations given to us and on the basis of the verification of the records of the company, the statutory dues which have not been deposited on account of disputes are as under:

Sl. No.	Name of the Statute	Nature of Dues	Amount in ₹Lacs	Pending amount	Period to which the amount relates	Forum where dispute is pending
1.	Income Tax Act	Income Tax	1.68	1.68	A Y 2013-14	CPC, Bangalore
2.	Income Tax Act	Income Tax	47.16	47.16	A Y 2013-14	CIT(Appeal). The company has also filed a petition under the Vivad Se Vishwas Scheme
3.	Income Tax Act	Income Tax	874.01	80.26	A Y 2016-17	CIT(Appeal)
4.	Income Tax Act	Income Tax	67.02	67.02	A Y 2010-11	CPC, Bangalore
5.	Income Tax Act	Income Tax	30.04	-	A Y 2009-10	Income Tax Appellate Tribunal
6.	Income Tax Act	Income Tax	97.43	97.43	A Y 2009-10	Jurisdictional AO
7.	Income Tax Act	Income Tax	2.68	2.68	A Y 2009-10	Jurisdictional AO
8.	Income Tax Act	Income Tax	206.72	-	Block Period	High Court
9.	Income Tax Act	Income Tax	65.12	-	A Y 2001-02	High Court
10.	Income Tax Act	Income Tax	117.93	-	A Y 2001-02	High Court
11.	Income Tax Act	Income Tax	29.12	-	A Y 2008-09	High Court
12.	Income Tax Act	Income Tax	19.12	19.12	A Y 2011-12	Jurisdictional AO
13.	Income Tax Act	Income Tax	22.14	22.14	A Y 2015-16	Jurisdictional AO
14.	Income Tax Act	TDS, Interest and penalty	1.35	1.35	Several years	TDS Centralized processing center
15.	Income Tax Act	Income Tax	5.20	5.20	A Y 2012-13	CIT(Appeal). The company has also filed a petition under the Vivad Se Vishwas Scheme
16.	Income Tax Act	Income Tax	6.94	6.94	A Y 2014-15	CIT(Appeal). The company has also filed a petition under the Vivad Se Vishwas Scheme
17.	U.P. Sales Tax Act*	Luxary Tax & Sales Tax	17.97	17.97	1994-1995	Deputy Commissioner, Commercial Tax
18.	Tamilnadu VAT ACT*	Sales Tax	272.00	272.00	2000-2001	Supreme Court
19.	Central Excise Act	Prosecution of Excise Act	Amount unascertainable	-	-	CJM Court
20.	C.R.P.C.	U/S 482 C.R.P.C.	Amount unascertainable	-	-	High Court
21.	E.P.F Act	Provident Fund Due	2.03	2.03	2009-2010	High Court

- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution, Banks or Government. There are no debenture holders.
- (ix) In our opinion and according to the information and explanations given to us, the company has applied term loans for the purposes for which the same were availed. The company is a listed company. However, no funds have been raised through a public offering in the year under consideration.
- (x) According to the information and explanations given to us, no fraud by the company or on the company, by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations given to us, the company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 r.w. Schedule V of the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence the reporting under clause (xii) of CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the company has complied with Sections 177 and Section 188 of the Companies Act, 2013, where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or directors of its subsidiary or associate companies or persons connected with them during the year under consideration and hence provisions of section 192 of Companies Act, 2013 are not applicable.
- (xvi) In our opinion the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place : Kanpur
Date : 31st July 2020

For RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 002253C

(Anjani Kheterpal)
Partner
M. No. 401701

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Para 2(f) under 'Report on Other legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER SECTION 143(3)(I) OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls with reference to financial statements of Kothari Products Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

OPINION

In our opinion, to the best of our information, and according to the explanations given to us, the company has, in all material aspects, an adequate internal financial control's system over financial reporting and such internal financial controls with reference to financial statements were operating effectively as at March 31st 2020, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in Guidance Note of Audit of Internal financial Controls Over financial Reporting issued by the Institute of Chartered Accountants of India.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal financial Controls over financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal financial controls with reference to financial statements (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls 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 with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls over financial reporting, 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.

Place : Kanpur

Date : 31st July 2020

For RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 002253C

(Anjani Kheterpal)
Partner
M. No. 401701

BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS	NOTE	As at 31 March 2020	Amount in Rs. Lacs As at 31 March 2019
I ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2	1199	1201
Capital Work-in-Progress	3	0	146
Intangible Assets	4	0	2
Investment Property	5	3262	3090
Financial Assets			
Investments	6	22235	22230
Loans and Advances	7	6568	6195
Bank Deposits	8	180	2872
Other Financial Assets	9	1589	1215
Deferred Tax Assets	10	280	1538
Current Assets			
Inventories	11	591	1649
Financial assets			
Investments	12	1441	4159
Trade Receivables	13	101219	131100
Cash and Cash Equivalents	14	896	4293
Bank Balances other than above	15	1927	3903
Loans and Advances	16	22044	9013
Bank Deposits	17	888	2682
Other Financial Assets	18	650	3593
Current Tax Assets (Net)	19	0	316
TOTAL ASSETS		164969	199197
II EQUITY & LIABILITIES			
Equity			
Equity Share capital	20	2984	2984
Other Equity	21	87371	84328
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Long Term Borrowings	22	0	6
Other Non Current Liabilities	23	181	154
Current Liabilities			
Financial Liabilities			
Borrowings	24	70161	72804
Trade Payables:-	25		
(a) Total Outstanding Dues of Micro and Small Enterprises	25.1	0	0
(b) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	25.2	3602	38580
Other Current Liabilities	26	594	341
Current Tax Liabilities (Net)	27	76	0
TOTAL EQUITY & LIABILITY		164969	199197
Significant Accounting Policies	1		
Notes are an integral part of the financial statements.	2-51		

As per our report of even date attached hereto.

For Rajiv Mehrotra & Associates
Firm Regn NO. 002253C
CHARTERED ACCOUNTANTS

For and on behalf of the Board

(ANJANI KHETERPAL)
Partner
Membership No. 401701

(DEEPAK KOTHARI)
Chairman & Managing Director

(MITESH KOTHARI)
Executive Director

Place: Kanpur
Date : 31.07.2020

(RAJ KUMAR GUPTA)
Company Secretary
& Compliance Officer

(ANURAG TANDON)
Chief Financial Officer

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS	NOTE	Amount in Rs. Lacs	
		Year Ended 31 March 2020	Year Ended 31 March 2019
I Revenue from Operations			
Revenue from Operations	28	238505	322986
Other Income	29	13271	6645
Total Income		<u>251776</u>	<u>329631</u>
II Expenses			
Purchase of Stock-in-Trade	30	236078	317313
Changes in Inventories	31	1058	991
Employee Benefit Expense	32	296	288
Depreciation and Amortisation Expense	2, 4, 5	227	223
Other Expenses	33	5451	5825
Finance Costs	34	3598	3314
Total Expenses		<u>246708</u>	<u>327954</u>
III Profit/(Loss) before Exceptional Items and Tax		5068	1677
Exceptional items		0	0
IV Profit/(Loss) before Tax		<u>5068</u>	<u>1677</u>
Income Tax Expense			
Current Tax		336	364
MAT Credit		325	-364
Deferred Tax		1002	-394
Income Tax for Previous Year (Net)		2	35
V Profit/(Loss) for the period from Continuing Operations		<u>3403</u>	<u>2036</u>
VI Discontinued Operations			
Profit/ (Loss) from Discontinued Operations before Tax		0	0
Tax Expense of Discontinued Operations		0	0
VII Profit / (Loss) from Discontinued Operations		<u>0</u>	<u>0</u>
VIII PROFIT/(LOSS) FOR THE YEAR		<u>3403</u>	<u>2036</u>
IX Other Comprehensive Income			
A. Items that may be reclassified to profit or loss		0	0
Income Tax relating to these Items		0	0
B. Items that will not be reclassified to profit or loss		0	0
Income Tax relating to these Items		0	0
Other Comprehensive Income for the Year (Net of Tax)		<u>0</u>	<u>0</u>
X TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>3403</u>	<u>2036</u>
XI Earnings per Share (for continuing operations)			
Basic EPS		11.40	6.82
Diluted EPS		11.40	6.82
XII Earnings per Share (for discontinued operations)			
Basic EPS		0.00	0.00
Diluted EPS		0.00	0.00
XIII Earnings per Share (for discontinued & continuing operations)			
Basic EPS		11.40	6.82
Diluted EPS		11.40	6.82
Significant Accounting Policies	1		
Notes are an integral part of the financial statements.	2-51		

As per our report of even date attached hereto.

For Rajiv Mehrotra & Associates

Firm Regn NO. 002253C
CHARTERED ACCOUNTANTS

(ANJANI KHETERPAL)

Partner
Membership No. 401701

Place: Kanpur
Date : 31.07.2020

For and on behalf of the Board

(DEEPAK KOTHARI)

Chairman & Managing Director

(RAJ KUMAR GUPTA)

Company Secretary
& Compliance Officer

(MITESH KOTHARI)

Executive Director

(ANURAG TANDON)

Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

Particulars	Amount in Rs. Lacs
AS at 01.04.2018	2984
Issue of Equity Share Capital	0
AS at 31.03.2019	2984
Issue of Equity Share Capital	0
AS at 31.03.2020	2984

B. Other Equity

Particulars	Reserves		Items of OCI	Total
	General Reserve	Retained Earnings		
AS at 01.04.2018	35684	48023	0	83707
Profit for the year	0	2036	0	2036
Other Comprehensive Income	0	0	0	0
Total Comprehensive Income for the year	0	2036	0	2036
Addition/ (Deletion) during the year				
Transfer to General Reserve	204	-204	0	0
Other Addition/ (Deletion)	0	-875	0	-875
Dividend Paid on Equity Share and tax thereon	0	-540	0	-540
AS at 31.03.2019	35888	48440	0	84328
Profit for the year	0	3403	0	3403
Other Comprehensive Income	0	0	0	0
Total Comprehensive Income for the year	0	3403	0	3403
Addition/ (Deletion) during the year				
Transfer to General Reserve	0	0	0	0
Other Addition/ (Deletion)	0	0	0	0
Dividend Paid on Equity Share and tax thereon	0	-360	0	-360
AS at 31.03.2020	35888	51483	0	87371

As per our report of even date attached hereto.

For Rajiv Mehrotra & Associates
Firm Regn NO. 002253C
CHARTERED ACCOUNTANTS

(ANJANI KHETERPAL)
Partner
Membership No. 401701

Place: Kanpur
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(DEEPAK KOTHARI)
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Company Secretary
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(MITESH KOTHARI)
Executive Director

(ANURAG TANDON)
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS	Amount in Rs. Lacs	
	YEAR ENDED 31ST MARCH, 2020	YEAR ENDED 31ST MARCH, 2019
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax	5068	1677
Adjustments for		
- Depreciation	227	223
- Finance Cost	3594	3331
- Balances Written off/ Bad Debts	4278	15
- Provision for Doubtfull debts written back	-3482	0
- Prior Period Expenses	0	240
- Loss on Conversion of Stock in Trade into Capital Asset	49	0
- Net Unrealised Forex Gain (-) / Loss	-4564	3137
- Fair Value Adjustment relating to Investment in Mutual Funds and Listed Securities	975	3296
- Finance Income on Redeemable Debentures	0	814
- Lease Rent- (Impact on discounting of Security Deposits)	-6	-6
- Profit (-) / Loss on Sale of Property, Plant and Equipment	9	-1
- Net Profit on Sale of Investments	-759	-7516
- Interest Income	-73	-313
- Dividend Income	-15	-27
Operating Profit before Working Capital Changes	5301	4870
Adjustments for:		
- Trade Receivables & Others	36719	-25150
- Inventories	794	467
- Trade Payables & Others	-34733	-101592
Cash Generated from Operations	8081	-121405
Net Income Tax Paid	-389	-912
Net Cash Flow from Operating Activities	7692	-122317
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
- Purchase of Property, Plant and Equipment	-57	-115
- Purchase of Intangible Asset	0	-4
- Capital Work in Progress	0	-146
- Sale of Property, Plant and Equipment	14	4
- Purchase of Investments- Others	-11135	-23873
- Sale of Investments-Others	13631	44375
- Sale of Investments-Subsidiary Companies	0	3731
- Sale of Investments-Associate Companies	1	9740
- Loans to Subsidiary Companies (Net)	-33	5405
- Loans to Associate Companies (Net)	-422	-15
- Loans to Others	3	-8
- Interest Received	73	313
- Investment in Bank Deposits	6456	50031
- Dividend Received	15	27
Net Cash flow from/(used in) Investing Activities	8546	89465

(C) CASH FLOW FROM FINANCING ACTIVITIES :

- Secured Loans from Banks	-74		-17574	
- Unsecured Loan	-15607		57467	
- Dividend Paid	-299		-448	
- Tax on Dividend Paid	-61		-92	
- Finance Cost	-3594	-19635	-3327	36026
Net Cash flow from/(used in) Financing Activities		-19635		36026

NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	-3397		3174	
Cash & Cash Equivalents - Opening Balance		4293		1119
Cash & Cash Equivalents - Closing Balance		896		4293

Note:

- The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, Statement of Cash Flows.
- The figures of previous year have been regrouped / recast wherever considered necessary to make them comparable with those of the current year.
- Components of cash and cash equivalents :-

Particulars	As at 31 March 2020	As at 31 March 2019
(a) Cash in hand and in transit	9	9
(b) Balances with Scheduled Banks		
(i) In Current Accounts & E E F C Accounts	887	4284
TOTAL	896	4293

As per our report of even date attached hereto.

For Rajiv Mehrotra & Associates
Firm Regn NO. 002253C
CHARTERED ACCOUNTANTS

For and on behalf of the Board

(ANJANI KHETERPAL)
Partner
Membership No. 401701

(DEEPAK KOTHARI)
Chairman & Managing Director

(MITESH KOTHARI)
Executive Director

Place: Kanpur
Date : 31.07.2020

(RAJ KUMAR GUPTA)
Company Secretary
& Compliance Officer

(ANURAG TANDON)
Chief Financial Officer

NOTES TO FINANCIAL STATEMENTS

Note: 1 OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

COMPANY OVERVIEW:

Kothari Products Limited ('the Company') is a public limited Company domiciled in India and incorporated on September 17, 1983 under the provisions of the Companies Act, 1956 having its registered office at 24/19 Pan Parag House, The Mall, Kanpur, Uttar Pradesh. The Company is listed on BSE Limited and National Stock Exchange of India Limited.

The company is engaged in the business of Real Estate and International Trade.

SIGNIFICANT ACCOUNTING POLICIES:

STATEMENT OF COMPLIANCE

The Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013. This note provides a list of the significant accounting policies adopted in the preparation of these Indian Accounting Standards (Ind-AS) financial statements. These policies have been consistently applied to all the years except where newly issued accounting standard is initially adopted.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2020, the Statement of Profit and Loss for the year ended 31 March 2020, the Statement of Cash Flows for the year ended 31 March 2020 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

These financial statements are approved for issue by the Board of Directors on 31th July 2020

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

A. The Financial statements of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rule 2015 (as amended from time to time) and other relevant provisions of the Act. The Financial statements have been prepared on a historical cost basis, except for the following assets and liabilities:

- i) Certain Financial assets and liabilities that is measured at fair value
- ii) Defined benefit plans-plan assets measured at fair value

B. Current vs. Non-Current classification:

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

(a) An asset is treated as current when it is:

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

All other assets are classified as non-current.

(b) A liability is current when:

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

All other liabilities are classified as non-current.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its general operating cycle.

The Standalone Financial Statements have been presented in Indian Rupees (INR), which is the company's functional

currency. All financial information presented in INR has been rounded off to the nearest two decimals of Crore, unless otherwise stated.

C. Use Of Estimates:

The preparation of Financial statements in conformity with Indian Accounting Standards (Ind AS) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of Financial statements and reported amounts of income and expenses during the period. Differences between actual results and estimates are recognised in the year in which the results are known or materialise.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

The areas involving critical estimates or judgments include:

Fair Value of unlisted equity securities :

Defined Benefit Obligation :

Measurement of contingent liabilities :

Current tax expense and current tax payable :

Deferred tax assets for carried forward tax losses :

2. PROPERTY, PLANT AND EQUIPMENT (PPE)

- (i) Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.
- (ii) The initial cost of an asset comprises its purchase price (including import duties and non-refundable taxes, if any), any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by the management, borrowing cost for qualifying assets (i.e. assets that necessarily take a substantial period of time to get ready for their intended use).
- (iii) Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
- (iv) An item of Property, plant and equipment and any significant part initially recognised separately as part of Property, plant and equipment is de-recognised upon disposal; or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the assets is included in the Statement of Profit and Loss.
- (v) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each Financial year end and adjusted prospectively, if appropriate.
- (vi) Depreciation on property, plant and equipment is provided on prorata basis on straight-line method using the useful lives of the assets estimated by management and in the manner prescribed in Schedule II of the Companies Act 2013. The asset wise details of useful lives considered for purposes of calculating depreciation are as under:

Office Building	- 30 years	Vehicles	- 8 years
Furniture	- 10 years	Computers	- 6 years
Office equipment	- 5 years	Computer Software	- 2 years

- (vii) An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

3. INTANGIBLE ASSETS

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

4. IMPAIRMENT

At the end of each reporting year, the Company reviews the carrying amounts of its tangible and intangible assets to

determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Goodwill and intangible assets that do not have definite useful life are not amortised and are tested at least annually for impairment. If events or changes in circumstances indicate that they might be impaired, they are tested for impairment once again.

5. INVESTMENT PROPERTY

Investment Property is property (land or a building - or part of a building - or both) held either to earn rental income or for capital appreciation or both, but not for sale in the ordinary course of business, used in production or supply of goods or services or for administrative purposes. Investment Properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Any gain or loss on disposal of investment property calculated as the difference between the net proceeds from disposal and carrying amount of the Investment Property shall be recognized in Statement of Profit and Loss.

Depreciation on Investment Property is provided on straight-line method using the useful lives of the assets estimated by management and in the manner prescribed in Schedule II of the Companies Act 2013. The useful life considered in respect of Building is 60 years.

6. LEASE ACCOUNTING:

LEASE CONTRACTS WHERE THE COMPANY IS A LESSEE

- (i) All the lease agreements of the Company, where the company is a Lessee are in the nature of short term leases or are low value leases and are in respect of premises used as staff residences, business premises or Godowns.
- (ii) The company has therefore elected to avail the exemption from paras 22-49 of Ind-AS 116 and accounted for the lease payments as per para 6 of the said Ind-AS. Accordingly the entire lease payments associated with these leases have been recognised as an expense on a straight-line basis over the lease term or another systematic basis.

LEASE CONTRACTS WHERE THE COMPANY IS A LESSOR

- (i) All lease agreements where the Company is a Lessor are in the nature of 'operating leases'.
- (ii) All the lease payments from operating leases are recognized in the statement of Profit and loss account on a systematic basis.
- (iii) The costs, including depreciation, incurred in earning the lease income have been recognized as expenses under the respective expense heads in the Statement of Profit and Loss.

7. INVENTORIES:

Stock in Trade

Stock in Trade consists of goods traded by the company.

- (i) Basis of Valuation: Inventories are stated at lower of cost and net realizable value. The comparison of cost and net realizable value is made on an item-to-item basis.
- (ii) Method of Valuation- Cost of inventories comprises of expenditure incurred in the normal course of business in bringing inventories to their present location including appropriate overheads apportioned on a reasonable and consistent basis.
- (iii) The inventories have been physically taken by the management periodically. However in view of the complete nationwide lock down starting 24th March 2020, the inventories as at 31st March 2020 could not be physically taken. However upon resumption of operations, all inventories have been duly verified physically and reviewed.

8. INVESTMENTS:

Investments are stated at cost except those investments which are to be stated at fair value as per Ind AS. Accordingly:

- (a) Investments in Equity/Preference capital of unlisted Subsidiaries and Associates are valued at cost. The company does not have any listed subsidiaries/associates
- (b) Investments in unlisted Debt Instruments are valued at Amortised Cost. .

- (c) Investments in listed equity/debt instruments are valued at fair value, arrived at, on the basis of quotes available as at the end of the year.
- (d) On disposal of an investment, the difference between its carrying amount and net disposal proceed is charged or credited to the Statement of Profit and Loss.

TRANSACTIONS IN FOREIGN CURRENCY:

(a) Initial recognition :

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction.

(b) Measurement of foreign currency items at the Balance Sheet date:

Foreign currency monetary items of the Company are reinstated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

(c) Forward Exchange Contracts :

In respect of the transactions covered by forward exchange contracts, the difference between the year end rates and the exchange rate at the date of contract is recognised in statement of profit and loss and the premium paid on forward contract is recognised over the life of the contract. However there were no outstanding forward contracts as at the close of the year.

9. REVENUE RECOGNITION:

- Revenue from sale of goods is recognised on transfer of all significant risks and rewards of ownership to the buyer. The amount recognised as sale is exclusive of GST and are net of returns.
- Dividend income is recognised when the right to receive payment is established.
- Interest Income is recognized on time proportion basis taking into account the amount outstanding and the applicable interest rates and is disclosed in "other income".
- Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and is included in other operating income in the statement of profit or loss due to its operating nature.

10. EMPLOYEE RETIREMENT BENEFITS:

Short term employee benefits

All employee benefits payable/available within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages and bonus, etc., are recognized in the Statement of profit and Loss in the period in which the employee renders the related service.

Provident fund

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Both the employees and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employees' salary. The Company contributes a part of the contributions to the Government administered Provident/Pension Fund. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable through the provident fund scheme as an expense, when an employee renders related services.

Other long term employee benefits

The company has subscribed to a Group Gratuity Accumulation Policy from the Life Insurance Corporation of India, which is a defined benefit plan. The liabilities with respect to Gratuity Plan are determined by actuarial valuation by LIC. The annual premium, as determined, based on such valuation, is paid and charged to the Statement of Profit & Loss Account. The fund value of the accumulated contribution by the Company, which represents the 'Plan Assets' is Rs.81.48 Lakhs which the adequately covers the estimated Gratuity Liability

The valuation method used by the LIC is Projected Unit credit method. Other actuarial assumptions for the policy are as under:-

1. Mortality Rate: LIC(2006-08) Ultimate
2. Withdrawal Rate: 1% to 3% depending on age
3. Discount Rate: 7.5% p.a.
4. Salary Escalation: 8%

11. SHARE BASED PAYMENTS:

The Company has not made any equity-settled share-based payments and has no policy or commitments or obligations for making any such payments in future.

12. FINANCIAL INSTRUMENTS :

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss (FVTPL)) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in Statement of Profit and Loss.

13. PROVISIONS FOR TAXATION:

Current Taxes:

- (i) Current income tax, assets and liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) enacted in India by using tax rates and the tax laws that are enacted at the reporting date.
- (ii) Current income tax relating to items recognised outside the statement of profit and loss is recognised outside profit or loss (either in other comprehensive income or equity). Current tax items are recognised in correlation to the underlying transactions either in OCI or directly in equity.

Deferred Taxes:

- (i) The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.
- (ii) Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. In case of unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets by way of reduced tax outgo in the future.
- (iii) Deferred tax assets/liabilities are reviewed as at each Balance Sheet date.

14. PROVISIONS & CONTINGENCIES:

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

15. EARNING PER SHARE:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share consolidation, without a corresponding change in resources, if any.

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

The company has not issued any potentially dilutive equity shares.

16. PROPOSED DIVIDEND:

Under Ind AS, proposed dividend is recognised as liability in the period in which it is declared by the Company, usually when approved by the shareholders in a general meeting, or paid.

The Company recognizes a liability to make payment of dividend to owners of equity when the distribution is authorized and is no longer at the discretion of the Company and is declared by the shareholders. A corresponding amount is recognised directly in equity.

The annual dividend proposed, if any, by the Directors forms part of the Directors' Report

17. BORROWING COSTS:

Borrowing Costs that are directly attributable to acquisition, construction or production of a qualifying asset are capitalised. Other borrowing costs are expensed out.

The company did not identify any 'qualifying assets' during the year. Thus no borrowing costs were capitalized during the year.

18. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

19. OFFSETTING OF FINANCIAL ASSETS AND LIABILITIES

Financial assets and Financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

20. SHARE CAPITAL

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options and buyback of ordinary shares are recognized as a deduction from equity, net of any tax effects.

21. GOVERNMENT GRANTS, SUBSIDIES AND EXPORT INCENTIVES:

Government Grants are recognised at their realizable value when there is reasonable assurance that the grant will be received and all the attached conditions will be complied with.

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

Note:2
Property, Plant and Equipment

The changes in the carrying value of property, plant and equipment for the year ended 31 March, 2020 are as follows:

PARTICULARS	Land	Building (Office)	Motor Cars	Computers	Office Equipment	Furniture & Fixture	Plant & Machinery	Building (Godown)	TOTAL
Gross carrying value as of April 1, 2018	11	262	1,359	34	150	86	-	297	2,199
Additions	-	-	105	1	2	1	-	-	109
Deletions/Transfer	-	-	7	-	-	-	-	-	7
Gross carrying value as of April 1, 2019	11	262	1,457	35	152	87	-	297	2,301
Additions	-	-	53	1	3	-	146	-	203
Deletions/Transfer	-	-	69	-	1	-	-	-	70
Gross carrying value as of March 31, 2020	11	262	1,441	36	154	87	146	297	2,434
Accumulated Depreciation as of April 1, 2018	-	170	533	26	130	38	-	25	922
Depreciation for the year	-	9	155	1	4	7	-	5	181
Deduction / adjustments during the period	-	-	3	-	-	-	-	-	3
Accumulated Depreciation as of April 1, 2019	-	179	685	27	134	45	-	30	1,100
Depreciation for the year	-	7	152	2	5	5	6	5	182
Deduction / adjustments during the period	-	-	46	-	1	-	-	-	47
Accumulated Depreciation as of March 31, 2020	-	186	791	29	138	50	6	35	1,235
Carrying value as of March 31, 2020	11	76	650	7	16	37	140	262	1,199
Carrying value as of March 31, 2019	11	83	772	8	18	42	-	267	1,201

Note: 3

Capital Work-in-Progress

PARTICULARS	Amount in Rs. Lacs
Gross carrying value as of April 1, 2018	-
Additions	146
Deletions/Transfer	-
Gross carrying value as of April 1, 2019	146
Additions	-
Deletions/Transfer	146
Gross carrying value as of March 31, 2020	-
Accumulated Depreciation as of April 1, 2018	-
Depreciation for the year	-
Deduction / adjustments during the period	-
Accumulated Depreciation as of April 1, 2019	-
Depreciation for the year	-
Deduction / adjustments during the period	-
Accumulated Depreciation as of March 31, 2020	-
Carrying value as of March 31, 2020	-
Carrying value as of March 31, 2019	146

Note:4

Intangible Assets

PARTICULARS	Computer Software	TOTAL
Gross carrying value as of April 1, 2018	-	-
Additions	4	4
Deletions/Transfer	-	-
Gross carrying value as of April 1, 2019	4	4
Additions	-	-
Deletions/Transfer	-	-
Gross carrying value as of March 31, 2020	4	4
Accumulated Depreciation as of April 1, 2018	-	-
Depreciation for the year	2	2
Deduction / adjustments during the period	-	-
Accumulated Depreciation as of April 1, 2019	2	2
Depreciation for the year	2	2
Deduction / adjustments during the period	-	-
Accumulated Depreciation as of March 31, 2020	4	4
Carrying value as of March 31, 2020	-	-
Carrying value as of March 31, 2019	2	2

NOTE:5

Investment Property

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
Gross Amount		
Opening		
Depreciable Investment Property	2,484	1,970
Other Investment Property#	762	762
Additions (Depreciable)	215	514

Deletion/Transfer (Depreciable)	-	-
Closing	3,461	3,246
Accumulated Depreciation		
Opening	156	116
For the year	43	40
Closing	199	156
Net Carrying Amount	3,262	3,090
Fair Market Value	10,542	10,327

Includes a leasehold land allotted by New Okhla Industrial Development Authority, Ghaziabad for 99 years as per lease Deed dated 22nd February, 1985.

The Amounts recognised in the Statement of Profit & Loss in respect of Investment Properties are as under:

PARTICULARS	Year Ended 31-March 2020	Year Ended 31-March 2019
Rental income from investment property	665	626
Direct operating expenses(including repairs and maintenance) arising from investment property that generated rental income during the period	21	12
Direct operating expenses (including repairs and maintenance) arising from investment property that did not generate rental income during the period.	0	0

Note: 6 Investment (Non Current)

PARTICULARS	Quantity (Nos.)		Amount in Rs. Lacs	
	AS AT	AS AT	AS AT	AS AT
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
A. Unquoted				
I. Non-trade (At Cost)				
(a) Capital Contribution in India Growth Fund			120	120
(b) India Realty Excellence Fund			97	91
II. Trade (At Cost)				
(a) Investments in Equity Shares of wholly owned subsidiary Companies, each Fully paid up				
M.K. Web Tech Ltd. of Rs. 10/-	250000	250000	190	190
KPL Exports Ltd. of Rs. 10/-	6000000	6000000	10500	10500
Adyashakti Realtors Ltd. Of Rs.10/-	10000	10000	5360	5360
(b) Investments in Equity Shares of other subsidiary Companies, each Fully paid up				
Savitrimata Realtors Pvt. Ltd. Class B Shares of Rs. 10/-	25500	25500	107	107
Kothari Products Singapore Pte. Ltd. of SGD1/-	10000000	10000000	3746	3746
(c) Investments in Equity Shares of other Companies, each Fully paid up				
Hara Parvati Realtors Pvt. Ltd. of Rs. 10/-	25000	25000	1624	1624
Real Griha Nirman Private Ltd. of Rs.10/-	10000	10000	1	1
Shubhadra Realtors Private Ltd. of Rs.10/-	10000	10000	1	1
Sankhya Realtors Private Ltd. of Rs.10/-	10000	10000	1	1
SPPL Hotels Private Ltd. of Rs.10/-	250000	250000	478	478
Sattva Realtors Pvt Ltd of Rs.10/-	12500	12500	1	1
Neelanchal Con-tech Private Limited of Rs.10/-	400	10000	0	1
Riverview Land Developers Pvt Ltd of Rs.10/-	90000	90000	9	9
(d) Others				
National Savings Certificate (Deposited with Commercial Tax)			0	0
		TOTAL	22235	22230

Particulars	As at 31 March 2020	As at 31 March 2019
Note:7		
Loans (Non Current)		
Loans Receivables Considered Good-Unsecured		
(a) Security Deposits	52	64
(b) Loans & Advances to related parties		
(i) Loans to Associate Companies/ Enterprises over which KMP are able to exercise significant influence	5967	5545
(ii) Loans to Subsidiaries:-		
Due from Savitrimata Realtors Pvt. Ltd.	169	154
Due from M.K. Web Tech Pvt. Ltd.	284	266
(c) Other Loans & Advances		
Advance for Properties	0	67
Loans to Others	96	99
(A)	<u>6568</u>	6195
Loans Receivables-Credit Impaired		
Loans to Others	0	100
Less: Provision for Credit Impairment	0	100
(B)	<u>0</u>	<u>0</u>
TOTAL (A+B)	<u>6568</u>	<u>6195</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:8		
Bank Deposits (Non Current)		
In Fixed Deposit Accounts (Including interest accrued but not due)*	180	2872
TOTAL	<u>180</u>	<u>2872</u>

*Fixed Deposit of Rs.Nil (Previous Year Rs.2872 Lacs) pledged with the banks as margin money or as collateral towards credit limits sanctioned by them to the Company

Particulars	As at 31 March 2020	As at 31 March 2019
Note:9		
Other Financial Assets (Non Current)		
Receivables Considered Good-Unsecured		
Deposit with Tax Authorities	1589	1215
TOTAL	<u>1589</u>	<u>1215</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:10		
Deffered Tax Assets (Net)		
Deferred Tax Assets		
Arising Due to Time Difference between Books of Accounts and Income-tax Act, 1961	280	1538
TOTAL	<u>280</u>	<u>1538</u>
Component of Deferred Tax Assets (Net)		
Property, Plant and Equipment	42	41
Financial Assets	129	-84
Provisions	0	1217
MAT Credit	109	364
TOTAL	<u>280</u>	<u>1538</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 11		
Inventories - (At cost or net realisable Value whichever is lower, as certified by the management)		
Trading Items	591	1090
Real Estate (Constructed Premises)	0	559
TOTAL	591	1649

Particulars	Quantity (Nos.)		Amount in Rs. Lacs	
	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 31.03.2020	AS AT 31.03.2019

NOTE:12

Investments (Current)

A. Quoted - Non Trade (At Market Value)

I. Equity Shares, Each, Fully Paid-up

Amararaja Batteries Ltd of Re.1/-	5000	5000	24	36
Bank of Baroda of Rs.2/-	30000	30000	16	39
Bharat Heavy Electricals Ltd of Rs.2/-	30000	30000	6	22
Central Depository Services (India) Ltd of Rs.10/-	10000	10000	21	24
Dhanuka Agritech Ltd of Rs.2/-	3566	3566	12	14
IDFC Limited of Rs.10/-	144500	144500	22	67
IDFC First Bank Ltd of Rs.10/-	94500	94500	20	52
Indusind Bank Ltd. Of Rs.10/-	1500	0	5	0
Larsen & Toubro Ltd. of Rs.2/-	1500	1000	12	14
LIC Housing Finance Ltd of Rs.2/-	5000	0	12	0
Motherson Sumi Systems Ltd of Re.1/-	2250	2250	1	3
NBCC (India) Ltd of Re.1/-	42000	42000	7	28
NMDC Ltd of Re.1/-	50000	50000	40	52
Oil and Natural Gas Corporation Ltd of Rs.5/-	40000	40000	27	64
Power Finance Corporation Ltd of Rs.10/-	0	40000	0	49
Punjab National Bank of Rs.2/-	30000	30000	10	29
Power Grid Corporation of India Ltd of Rs.10/-	0	25000	0	50
Reliance Industries Ltd. of Rs.10/-	25500	25500	284	348
Stampede Capital Limited of Re.1/-	600000	600000	2	10
Stampede Capital Ltd.-DVR of Re.1/-	150000	150000	0	1
Sun Pharmaceuticals Industries Ltd of Re.1/-	5000	5000	18	24
Dhanlaxmi Bank Limited of Rs.10/-	215000	215000	17	37
Tata Chemicals Ltd of Rs.10/-	6000	6000	13	35
Tata Consumer Products Ltd of Re.1/-	6840	0	9	0
Tata Motors Ltd of Rs.2/-	15000	15000	11	26
Aggregate Market Value	TOTAL (A)		589	1024

(B) Mutual Funds-At Market Value

I. Units, each, fully paid up

Nippon India Credit Risk Fund- Growth Plan Growth Option of Rs.10/-	4474.333	0.000	1	0
Axis Treasury Advantage Fund- Regular Growth of Rs.1000/-	6838.643	0.000	154	0
Canara Robeco Capital Protection Oriented Fund-Series 7 Regular Growth-C7-GP of Rs.10/-	0.000	1200000.000	0	139
Canara Robeco Capital Protection Oriented Fund-Series 8 Regular Growth-C8-GP of Rs.10/-	1500000.000	1500000.000	175	167
Canara Robeco Capital Protection Oriented Fund-Series 9 Regular Growth-C9-GP of Rs.10/-	2000000.000	2000000.000	224	214
ICICI Prudential Liquid Fund- Growth of Rs.10/-	12420.288	0.000	36	0
ICICI Prudential Balanced Advantage Fund- Growth of Rs.10/-	93630.791	0.000	29	0
HDFC Liquid Fund-Regular Plan- Growth of Rs.1000/-	934.641	0.000	36	0
HDFC Equity Saving Fund-Regular Plan- Growth of Rs.10/-	94271.526	0.000	31	0
Reliance Credit Risk Fund- Growth Plan Growth Option of Rs.10/-	0.000	4474.333	0	1
SBI Magnum Income Fund-Regular Plan-Growth of Rs.10/-	0.000	5617959.124	0	2526
SBI Credit Risk Fund-Regular Growth of Rs.10/-	3869.475	3869.475	1	1
UTI-Liquid Cash Plan-Regular-Growth of Rs.1000/-	5084.237	2832.841	165	87
Aggregate Market Value	TOTAL (B)		852	3135
	TOTAL (A+B)		1441	4159

Particulars	As at 31 March 2020	As at 31 March 2019
Note:13		
Trade Receivables (Current)		
Credit Impaired	0	3382
Considered Good-Unsecured	<u>101219</u>	<u>131100</u>
	101219	134482
Less: Provision for Credit Impairment	<u>0</u>	<u>3382</u>
TOTAL	<u>101219</u>	<u>131100</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:14		
Cash & Cash Equivalent		
Cash & Bank Balances:		
(a) Cash in hand	9	9
(b) Balances with Scheduled Banks		
(i) In Current Accounts & E E F C Accounts	<u>887</u>	<u>4284</u>
TOTAL	<u>896</u>	<u>4293</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:15		
Bank Balances other than Cash and Cash Equivalent		
(a) Balances with Scheduled Banks		
(i) In Unclaimed Dividend accounts	21	28
(ii) In Fixed Deposit Accounts (Including interest accrued but not due)**	<u>1906</u>	<u>3875</u>
TOTAL	<u>1927</u>	<u>3903</u>

**Fixed Deposit of Rs.Nil (Previous Year Rs.3770 Lacs)pledged with the banks as margin money or as collateral towards credit limits sanctioned by them to the Company

Particulars	As at 31 March 2020	As at 31 March 2019
Note:16		
Loans (Current)		
Considered Good-Unsecured		
- Loans & Advances to related parties		
Due from KPL Exports Ltd., A Wholly Owned Subsidiary	<u>20359</u>	<u>7328</u>
- Other Loans & Advances		
Advance for Properties	<u>1685</u>	<u>1685</u>
TOTAL	<u>22044</u>	<u>9013</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:17		
Bank Deposits (Current)		
In Fixed Deposit Accounts (Including interest accrued but not due)***	<u>888</u>	<u>2682</u>
TOTAL	<u>888</u>	<u>2682</u>

***Fixed Deposit of Rs.Nil (Previous Year Rs.2608 Lacs)pledged with the banks as margin money or as collateral towards credit limits sanctioned by them to the Company

Particulars	As at 31 March 2020	As at 31 March 2019
Note:18		
Other Financial Assets (Current)		
Considered Good-Unsecured		
Other Loans & Advances		
- Advance recoverable in cash or in kind or for value to be received or pending adjustments	<u>650</u>	<u>3593</u>
TOTAL	<u>650</u>	<u>3593</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:19		
Current Tax Assets (Net)		
Advance Income Tax and Tax Deducted at Source	0	680
Less: Provision for Tax	0	364
TOTAL	<u>0</u>	<u>316</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:20		
Equity Share Capital		
Authorised:		
31000000 Equity Shares of Rs.10/- each	<u>3100</u>	<u>3100</u>
Issued, Subscribed And Paid Up :		
29843865 Equity Shares of Rs.10/- each fully paid up	<u>2984</u>	<u>2984</u>
TOTAL	<u>2984</u>	<u>2984</u>

The company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each Holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to the number of equity shares held by the share holders.

20.1	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
	Equity Share of Rs. 10/- each fully paid up:-			
	29843865	2984	29843865	2984
	29843865	2984	29843865	2984

20.2	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	holding %	Number of shares held	holding %
	Equity Share of Rs. 10/- each fully paid up:-			
a)	16576596	55.54%	16576596	55.54%
b)	1828098	6.13%	1828098	6.13%
c)	3299998	11.06%	3299998	11.06%
d)	1690114	5.66%	1690114	5.66%

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 21		
Other Equity:		
(a) General Reserve		
As per last Balance Sheet	35888	35684
Add : Transferred from Statement of Profit & Loss	0	204
Closing balance	<u>35888</u>	<u>35888</u>
(b) Profit & Loss Account - As per account annexed		
As per last Balance Sheet	48440	48023
Add-Profit for the year	3403	2036
Less: Prior Period Expenses	0	875
	<u>51843</u>	<u>49184</u>
Less-Appropriations		
Transfer to General Reserve	0	204
Dividend Paid	299	448
Tax on Dividend Paid	61	92
Closing balance	<u>51483</u>	<u>48440</u>
TOTAL	<u>87371</u>	<u>84328</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:22		
Long Term Borrowings		
Secured		
Car Loan	0	6
TOTAL	<u>0</u>	<u>6</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:23		
Other Non Current Liabilities		
Security Deposit Accepted Against Lease Agreement	181	154
TOTAL	<u>181</u>	<u>154</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:24		
Borrowings		
24.1 Secured:		
Cash Credit Limits from Nationalised Banks	0	0
Car Loan	6	74
TOTAL	<u>6</u>	<u>74</u>

24.2 Unsecured		
(a) Loans from related parties		
(i) Loan From Directors	21826	31969
(ii) Loan From Subsidiaries	14101	9033
(iii) Loans from Associate Companies/ Enterprises over which KMP are able to exercise significant influence	34228	31724
(b) Other Loans		
SPPL Property Management Pvt Ltd	0	4
TOTAL	<u>70155</u>	<u>72730</u>
GRAND TOTAL	<u>70161</u>	<u>72804</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:25		
Trade Payables		
25.1 (a) Total Outstanding Dues of Micro and Small Enterprises	0	0
25.2 (b) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	3602	38580
TOTAL	<u>3602</u>	<u>38580</u>

The Trade payable include payables secured by Letters of Credit issued by banks to the extent of Rs. Nil (Previous Year Rs.8301 Lacs).

Particulars	As at 31 March 2020	As at 31 March 2019
Note:26		
Other Current Liabilities		
Advance Against Orders	1	8
Advance Rent Recd	129	123
Security Deposit Accepted Against Lease Agreement	1	0
Due to Directors	19	8
Unpaid/ Unclaimed Dividend	21	28
Statutory Liabilities	351	113
Outstanding Liabilities	72	61
TOTAL	<u>594</u>	<u>341</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:27		
Current Tax Liabilities (Net)		
Provision for Income Tax	336	0
Less: Advance Income Tax and Tax Deducted at Source	260	0
TOTAL	<u>76</u>	<u>0</u>
	Year Ended 31 March 2020	Year Ended 31 March 2019
Note:28		
Revenue from Operations		
Sales- Trading Items	237645	322987
Sales- Real Estate	850	0
Sales- Solar Power	10	0
TOTAL	<u>238505</u>	<u>322987</u>
	Year Ended 31 March 2020	Year Ended 31 March 2019
Note:29		
Other Income		
Dividend Income (Gross)	15	27
Interest on Loans to Subsidiaries	37	296
Interest on Other Loans & Advances	36	17
Interest Earned on Bank Deposits held for Business Purposes & Others	308	2048
Interest Rceived on Income Tax Refund	122	176
Net Gain on Disposal of Property, Plant and Equipments	0	1
Net Gain on Investments	0	3406
Rental Income	673	633
Provision for Doubtfull Debts Written Back	3482	0
Net Gain on Foreign Currency Transactions and Translation	8598	0
Miscellaneous Income	0	40
TOTAL	<u>13271</u>	<u>6644</u>
	Year Ended 31 March 2020	Year Ended 31 March 2019
Note:30		
Purchases of Stock-in-Trade		
Purchases of Traded Goods	236078	317313
TOTAL	<u>236078</u>	<u>317313</u>
	Year Ended 31 March 2020	Year Ended 31 March 2019
Note:31		
Increase (-) / Decrease (+) in Inventories of Stock-in-Trade		
Opening Stock :		
Trading Items	1090	1574
Real Estate (Constructed Premises)	560	1066
	<u>1649</u>	<u>2640</u>
Closing Stock		
Trading Items	591	1090
Real Estate (Constructed Premises)	0	559
	<u>591</u>	<u>1649</u>
	<u>1058</u>	<u>991</u>
	Year Ended 31 March 2020	Year Ended 31 March 2019
Note:32		
Employee Benefit Expenses		
Salaries, Wages and Bonus	150	135
Contribution to Provident and other Funds	9	10
Gratuity	3	3
Director Remuneration	42	42
Staff Welfare and Other Expenses	92	98
TOTAL	<u>296</u>	<u>288</u>

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Note:33		
Other Expenses		
Electricity Expenses	42	51
General Insurance	31	60
Rent	125	151
Rates & Taxes	3	5
Net Loss on Foreign Currency Transactions and Translation	0	4977
Repairs :		
Building	56	48
Others	61	37
Selling & Distribution Expenses	1	9
Travelling & Conveyance	167	166
Miscellaneous Expenses	299	304
CSR Expenses	111	0
Net Loss on Investments	215	0
Net Loss on Disposal of Property, Plant and Equipments	9	0
Loss on Conversion of Stock in Trade into Capital Asset	49	0
Payment to Auditors :		
Statutory Audit Fee	4	2
Tax Audit Fee	1	0
Balances Written off	895	15
Bad Debts	3382	0
Directors' Sitting Fee	0	0
TOTAL	5451	5825

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Note:34		
Finance Cost		
Interest Cost	3440	2180
Bank Charges	158	1134
TOTAL	3598	3314

Particulars	As at 31 March 2020	As at 31 March 2019
Note:35		
Contingent Liabilities:-		
Corporate Guarantees issued by the Company to certain banks on behalf of one of its subsidiary	23950 (USD 31.60 Million)	43057 (USD 62.25 Million)
Corporate Guarantees issued by the Company to Nationalised banks on behalf of associate companies	42000	42000
Corporate Guarantees issued by the Company to Nationalised banks on behalf of one of its wholly owned subsidiary	38100	38100

Particulars	Year Ended 31 March 2020	Year Ended 31 March 2019
Note:36		
VALUE OF IMPORTS (C.I.F.BASIS) :		
Stock-in-trade	236076	317324

Particulars Year Ended 31 March 2020 Year Ended 31 March 2019

Note:37

EXPENDITURE IN FOREIGN CURRENCY :

Travelling Expenses	27	7
Import of Goods-Trading Items	236076	317324
Export Commission	0	0

Particulars Year Ended 31 March 2020 Year Ended 31 March 2019

Note:38

EARNING IN FOREIGN CURRENCY :

Export of goods on F.O.B. Basis	222825	279704
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Particulars Year Ended 31 March 2020 Year Ended 31 March 2019

Note:39

PAYMENT TO AUDITORS :

(a) As Auditors	4	2
(b) For Tax Audit	1	0

Particulars

Note: 40

Segment Information (Information about Business Segments) :

The Company operates in two business segments-

- (a) Trading Items
- (b) Real estate etc

	Year Ended 31-March 2020	Year Ended 31-March 2019
Segment Information are as under-		
(A) Segment Revenue (Net Sales/ Income)		
(a) Trading Items	250047	325701
(b) Real Estate etc.	1729	3930
	<u>251776</u>	<u>329631</u>
(B) Segment Results (Profit(+) / Loss(-) Before Tax)		
(a) Trading Items	8752	1467
(b) Real Estate etc.	-86	3524
Net Profit Before Interest	8666	4991
(c) Interest Expenses	3598	3314
Net Profit Before tax	5068	1677
(C) Segment Assets		
	As at 31 March 2020	As at 31 March 2019
(a) Trading Items	143291	174684
(b) Real Estate etc.	21678	24513
	<u>164969</u>	<u>199197</u>
(D) Segment Liabilities		
(a) Trading Items	74303	111543
(b) Real Estate etc.	311	342
	<u>74614</u>	<u>111885</u>

Note:41

Earning Per Share :

	2019-20	2018-19
(a) Profit after tax (Profit attributable to Equity Shareholders)	3403	2036
(b) Weighted average nos. of Equity Shares for Basic / Diluted EPS	29843865	29843865
(c) Nominal Value of Equity Share (in Rs.)	10.00	10.00
(d) Basic and Diluted Earning per Equity Share (in Rs.)	11.40	6.82

Note:42

(A) Forward Contracts (hedged) outstanding as at Balance Sheet date are as under - Figures in Lacs

Particulars of Derivatives	Derivative Contracts	31.03.2020		31.03.2019		Purpose
		Amount in Foreign Currency	Equivalent Indian Rupees	Amount of Foreign Currency	Equivalent Indian Rupees	
Sell	USD/INR	0	0	85	5887	Hedge of Export and other Receivables
	EURO/INR	0	0	1	85	
Buy	USD/INR	0	0	86	5966	Hedge of Import and other Payables

(B) Unhedged Foreign Currency Exposures as at Balance Sheet date are as under- Figures in Lacs

Particulars	Currency	31.03.2020		31.03.2019	
		Amount in Foreign Currency	Equivalent Indian Rupees	Amount of Foreign Currency	Equivalent Indian Rupees
Export and other Receivables	USD	1328	99500	1787	123634
	EURO	0	0	0	0
Import and other Payables	USD	46	3451	470	32515

Note:43
Operating Lease:-

The company's significant lease agreement is in respect of operating lease for Premises and the aggregate lease rentals receivable are credited to the Statement of Profit & Loss. The future minimum lease rent receivable under non-cancelable operating lease are as under:-

Particulars	As at 31 March 2020	As at 31 March 2019
Not later than one year	84	62
Later than one year and not later than five year	109	174
Later than five year	0	0

Note:44

There is no amount due to be paid to 'Investor Education & Protection Fund' maintained by the Government of India as at the year end. These amounts shall be paid to the funds as and when they become due.

Note:45

During the year, company had initiated takeover of its wholly owned subsidiary namely Adyashakti Realtors Limited u/s 233 of the Companies Act 2013. The Company, in the extraordinary meeting of its shareholders held on 12th Feb 2020, approved the Scheme of Merger, fixing 01st April 2019 as the appointed date. The Company has filed the approved merger scheme with the concerned Regulatory Authorities and the approval from the aforesaid authorities is awaited.

Note:46

Several debit and credit balances are subject to confirmation by parties.

Note:47

The company has made the following significant classifications in the Balance Sheet, and a corresponding reclassification for the preceding year. However, in terms of Para 40A of Ind-AS 1, the company has not presented a third Balance Sheet as at the beginning of the preceding year since the retrospective reclassification does not have a material effect on the information in the balance sheet at the beginning of the preceding period:

- Reclassification of investments in equity shares of other listed Indian companies under "Current Investments", from its erstwhile classification under "Non current Investments". The carrying value of the investments as at 31.03.2019, so reclassified was Rs.10.24 Crores.
- Reclassification of Advance Given for Commercial Project under Current Assets- Loans and Advances, from its erstwhile classification as "Real Estate Work in Progress" under Note 11- Inventories. The reclassification has not resulted in any change in the aggregate "Financial Assets" presented under "Current Assets".

Note:48

There is no amount due to Micro Enterprises and Small Enterprises, based on the records and the information received from suppliers.

Note:49

The figures of previous year have been regrouped / recast wherever considered necessary to make them comparable with those of current year.

Note:50

List of Pending Legal Cases

Sl. No.	Name of the Statute	Nature of Dues	Amount in Rs. Lacs	Period to which the amount relates	Forum where Dispute is Pending	Remark if any
1	Income Tax Act	income Tax	47.16	A Y 2013-14	CIT(Appeal)	Petition filed under Vivad se Vishwas Scheme
2	Income Tax Act	income Tax	874.01	A Y 2016-17	CIT(Appeal)	
3	Income Tax Act	income Tax	30.04	A Y 2009-10	Income Tax Appellate Tribunal	
4	Income Tax Act	income Tax	206.72	Block Period	High Court	
5	Income Tax Act	income Tax	117.93	A Y 2001-02	High Court	
6	Income Tax Act	income Tax	29.11	A Y 2008-09	High Court	
7	Income Tax Act	income Tax	5.20	A Y 2012-13	CIT(Appeal)	Petition filed under Vivad se Vishwas Scheme
8	Income Tax Act	income Tax	6.94	A Y 2014-15	CIT(Appeal)	Petition filed under Vivad se Vishwas Scheme
9	U.P. Sales Tax Act*	Luxury Tax & Sales Tax	17.97	1994-1995	Deputy Commissioner, Commercial Tax	
10	Tamilnadu VAT ACT*	Sales Tax	272.00	2000-2001	Supreme Court	
11	Employee Provident Fund Act	Provident Fund	2.03	2009-2010	High Court	
12	Civil Suit	Recovery Case	1,927.09	2016-2017	Commercial Court/ Civil Court/High Court	
13	Civil Suit	Civil Suit	367.00	-	Civil Court	
14	Negotiable Instrument Act	U/s 138 NI Act & U/S 482 CR.P.C.	100.00	-	ACMM Court/ High Court	
15	Central Excise Act	Prosecution of Excise Act	Amount unascertainable	-	CJM Court	
16	C.R.P.C.	U/S 482 CR.P.C.	Amount unascertainable	-	High Court	
17	P.F.A. Act*	PFA Case	Amount unascertainable	-	Judicial Magistrate	
18	M.V. Act	Claim Cases	Amount unascertainable	-	MACT	

* These are the proceeding in respect of the demerged pan masala entity viz. M/s Pan Parag India Limited and are the liability of the said demerged entity.

Note: 51

RELATED PARTIES

(IND AS- 24)

Reporting Entity : Kothari Products Limited

(a) Person having control/ significant influence over RE or member of KMP Members of KMP of RE :

Mr. Deepak Kothari
Mr. Mitesh Kothari
Mr. Pramod Kumar Tandon - Independent Director
Dr. Avinash Gupta - Independent Director
Mr. Vikas Chaturvedi - Independent Director
Smt. Poonam Acharya - Independent Director
Mr. Raj Kumar Gupta (Company Secretary)
Mr. Anurag Tandon (CFO)

Relatives of KMP of RE

Smt. Arti Kothari
Smt. Hemani Gowani

(b) Entity is related to reporting entity:

(i) Subsidiaries :

M.K Webtech Pvt Ltd
KPL Exports Limited
Kothari Products Singapore Pte Ltd.
Pinehills (Singapore) Pte Ltd.
Savitrimata Realtors Pvt Ltd.

Adyashakti Realtor Limited

(ii) Associates/ Joint Ventures:

Haraparvati Realtors Pvt Ltd.
Shubhadra Realtors Pvt Ltd.
Sankhya Realtors Pvt Ltd.
SPPL Hotels Pvt Ltd.
Neelanchal Con-tech Pvt Ltd.- Ceased to be associate during the year
Sattva Realtors Pvt Ltd.
Real Griha Nirman Private Ltd.

(iii) Person identified in (a) are able to exercise control/significant influence :

BKC Properties Pvt Ltd
Scaffold Properties Pvt Ltd
Dham Securities Pvt Ltd
Fobos Properties Pvt Ltd
Ekta Flavours Pvt Ltd
Orbus Properties Pvt Ltd
Kothari Detergents Ltd.
Sequence Properties Pvt Ltd
Lohewala Construction Pvt Ltd
Venkatesh Griha Nirman Pvt Ltd
Pan Parag India Limited
Ambakeshwar Realtors Pvt Ltd.
Sukhdham Constructions and Developers Ltd.

Nine Two Seven Nine Works Avenue Pvt Ltd.
 Salarpuria Consultants Pvt Ltd
 Salarpuria Properties Pvt Ltd
 Salarpuria Griha Nirman Pvt Ltd
 Yoga Builders Pvt Ltd
 Supraja Properties Pvt Ltd
 Township Real Estate Developers (P) Ltd.
 SPPL Property Management Pvt Ltd.
 M K Profin Lease Pvt Ltd
 Wellgrowth Griha Nirman Pvt Ltd
 H & M Housing Finance & Leasing Pvt Ltd.
 Harkeshwar Realtors Pvt Ltd
 Camelia Griha Nirman Pvt Ltd
 D K Web Tech Pvt Ltd.
 Chaturbhuj Finance Limited
 Kothari World Infrastructure Private Limited
 Aangan Properties Pvt Ltd
 Blueberry Trading Company Pvt Ltd
 MSR Properties Pvt Ltd
 Titania Technology Pvt. Ltd
 DMK Holdings Private limited

IMK Developers Pvt Ltd
 IMK Agro Developers Pvt Ltd
 IMK Agro Tech Properties Pvt Ltd
 IMK Hospitality Pvt Ltd
 IMK Realtors LLP
 Aman Overseas (P) Ltd.
 Aman Spices (P) Ltd.
 ARA India LLP
 Arti Properties (P) Ltd.
 Blackplinth Developers LLP
 Indrayu Developers LLP
 Innerline Reality Pvt.Ltd.
 Monotype Grah Nirman (P) Ltd.
 Pan Parag India Company
 Parmy Manufactory (P) Ltd.
 Shilpi Property Developers (P) Ltd.
 Synergy School Systems LLP
 Arti Web Developers Pvt Ltd
 Aman Leasing and Housing Finance Pvt Ltd
 Maa Sharda Charitable Trust

Summary of Transaction:

Amount in Rs. Lacs

Particulars	Current Year			Previous Year		
	KMP	Relatives of KMP	Related enterprises	KMP	Relatives of KMP	Related enterprises
Remuneration Paid						
- Short Term Employee Benefits	95	-	-	95	-	-
Rent paid	-	13	108	-	13	116
Rent Received	-	-	4	-	-	4
Sale of Goods/Services	-	-	10	-	-	-
Loans received-Closing Balance as at the reporting date	21,826	-	48,328	31,969	-	40,761
Loans given-Closing Balance	-	-	26,779	-	-	13,294
Interest Received	-	-	61	-	-	298
Interest Paid	-	-	3,429	-	-	577
Director Sitting Fees	0	-	-	0	-	-
provision of guarantees or collateral;	-	-	104,050	-	-	123,157
Interest Received on Debentures (Investments) including amortisation of premium	-	-	-	-	-	-574

As per our report of even date attached hereto.

For Rajiv Mehrotra & Associates

Firm Regn NO. 002253C
 CHARTERED ACCOUNTANTS

(ANJANI KHETERPAL)

Partner
 Membership No. 401701

Place: Kanpur
 Date : 31.07.2020

For and on behalf of the Board

(DEEPAK KOTHARI)

Chairman & Managing Director

(RAJ KUMAR GUPTA)

Company Secretary
 & Compliance Officer

(MITESH KOTHARI)

Executive Director

(ANURAG TANDON)

Chief Financial Officer

INDEPENDENT AUDITORS' REPORT

To
The Members of
Kothari Products Limited

REPORT ON THE AUDIT OF THE CONSOLIDATED IND AS FINANCIAL STATEMENTS

OPINION

We have audited the accompanying consolidated Ind AS financial statements of Kothari Products Limited (herein after referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates, comprising of the consolidated Balance sheet as at March 31, 2020, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries and associates, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("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 consolidated state of affairs of the Group and its associates as at March 31, 2020, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2020. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated Ind AS financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated Ind AS financial statements. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2020. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context. We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated Ind AS financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters

below, provide the basis for our audit opinion on the accompanying consolidated Ind AS financial statements.

1. Impact of the COVID-19 Pandemic on the Group's ability to continue as a going concern:

The Parent undertakes significant exports and its receivables comprise of debts due from various overseas parties. Thus vis-à-vis the Group, the impact of COVID-19 pandemic on recoverability of its receivables and future business prospects, on its ability to continue as a going concern required extensive verification procedures, analysis of the post Balance Sheet events, management discussions and judgements.

How our audit addressed the key audit matter

For the matter referred to above, our procedures w.r.t the included, among others, verification and recovery pattern of all material export receivables upto the date of completion of our audit, other relevant documentation/correspondence, including correspondence with Banks, customers, on-going/pending export orders and shipments to the various parties, assessing management's conclusions etc. in view of the laid down accounting and measurement principles.

2. Verification of cash and inventories as at the close of the year:

In view of the fact that a nationwide lockdown was in force as at the reporting date, the inventories as at the said date could not be verified physically. Thus recognition and valuation of inventories as at the reporting date required extensive verification procedures, analysis of the post Balance Sheet events, management discussions and judgements.

How our audit addressed the key audit matter

For the matter referred to above, our procedures, w.r.t the Parent Company, included, among others, verification of material items of inventories after the close of the year and reconciliation of the same to the closing inventories as at the reporting date; analysis of impact of fall in recoverable prices on the value of the stock in trade, verification of documents and records submitted to various authorities, including revenue authorities; checking of documents evidencing movement of material after lifting of the lockdown, discussions with management etc. For the various Subsidiaries and Associates not audited by us, their respective Audit Reports have been considered.

EMPHASIS OF MATTER

Reference is invited towards Note No.47- Significant Accounting Policies, which describes the change in classification of certain items of the Balance Sheet, which has resulted in reclassification of the corresponding said items for the preceding year as well. The company has not presented a third balance sheet as at the beginning of the preceding period as required under Ind-AS-1, since in terms of Para 40A thereof, such reclassification is said to not have a material effect on the information in the balance sheet at the beginning of the preceding period.

Our report is not modified in respect of the above matter.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated Ind AS financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated 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 FOR THE CONSOLIDATED IND AS FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cashflows and consolidated statement of changes in equity of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associates 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. Those respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED IND AS FINANCIAL STATEMENTS.

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary Companies which are companies incorporated in India has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTER

1. We did not audit the financial statements and other financial information, in respect of six (6Nos.) subsidiaries, whose Ind AS financial statements include total assets of Rs.115,826 Lakhs as at March 31st, 2020 (PY Rs. 167,824.64 Lacs), and total revenues of Rs.172,820 Lakhs for the year ended on that date(PY- Rs. 250,662.02 Lacs). These Ind AS financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of net profit loss of Rs. 1.20 Lakhs for the year ended March 31, 2020, as considered in the consolidated Ind AS financial statements, in respect of 6 associates, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the report(s) of such other auditors.

Certain subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in the respective country and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries and associate located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and associate located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

Our opinion above on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries and associates, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

1. We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements;
2. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
3. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
4. In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
5. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2020 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies and associate companies which are incorporated in India, none of

the directors of the Group and its associates which are incorporated in India is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act;

6. With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company and its subsidiary companies and associate companies refer to our separate Report in "Annexure 1" to this report.
7. In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries and associates the managerial remuneration for the year ended March 31, 2020 has been paid / provided by the Holding Company, its subsidiaries and associates to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
8. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries and associates, as noted in the 'Other matter' paragraph:
 - a. The consolidated Ind AS financial statements disclose the impact of pending litigations on its consolidated financial position of the Group and its associates in its consolidated Ind AS financial statements.
 - b. The Group and its associates did not have material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2020.
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries, and associates during the year ended March 31, 2020.

Place : Kanpur
Date : 31st July 2020

For RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 002253C

(Anjani Kheterpal)
Partner
M. No. 401701

Annexure 1 referred to in para (f) under the heading "Report on Other Legal and Regulatory Requirements" to the independent auditor's report of even date on the consolidated Ind AS Financial Statements of Kothari Products Limited.

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

1. In conjunction with our audit of the consolidated Ind AS financial statements of Kothari Products Limited as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting of Kothari Products Limited (hereinafter referred to as the "Holding Company") its subsidiaries and associate companies incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

2. The respective Board of Directors of the Holding Company, its subsidiary company, and associate companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company its subsidiary company, and associate companies incorporated in India, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

3. Our responsibility is to express an opinion on the Holding Company's, its subsidiaries, associate companies incorporated in India internal financial controls over financial reporting with reference to these consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, both, issued by Institute of Chartered Accountants of India, and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies and associate companies incorporated in India in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE CONSOLIDATED IND AS FINANCIAL STATEMENTS.

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE CONSOLIDATED FINANCIAL STATEMENTS

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

OPINION

8. In our opinion, the Holding Company, its subsidiary companies and its associate companies, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements and such internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Holding Company its subsidiaries and associate companies incorporated in India 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.

OTHER MATTER

9. Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company, in so far as it relates to subsidiaries, associate companies incorporated in India is based on corresponding reports of the auditors of such companies. Our opinion is not qualified in respect of this matter.

Place : Kanpur
Date : 31st July 2020

For RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 002253C

(Anjani Kheterpal)
Partner
M. No. 401701

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS	NOTE	As at 31 March 2020	Amount in Rs. Lacs
			As at 31 March 2019
I. ASSETS			
(1) Non-Current Assets			
Property, Plant and Equipment	2	3088	3442
Capital Work-in-Progress	3	0	146
Intangible Assets	4	0	2
Investment Property	5	7018	6878
Goodwill		6290	6290
Financial Assets			
Investments	6	816	793
Loans	7	6184	5843
Bank Deposits	8	1145	7887
Other Financial Assets	9	1847	1814
Deferred Tax Assets	10	280	1506
(2) Current Assets			
Inventories	11	14229	14169
Financial assets			
Investments	12	1544	4159
Trade Receivables	13	210316	234443
Cash and Cash Equivalents	14	1544	10877
Bank Balances other than above	15	11142	12107
Loans and Advances	16	1685	1685
Bank Deposits	17	10093	6217
Other Financial Assets	18	3510	9997
Current Tax Assets (Net)	19	65	505
	TOTAL ASSETS	280796	328760
II. EQUITY & LIABILITIES			
(1) Equity			
Equity Share capital	20	2984	2984
(2) Other Equity	21	114143	110027
Non Controlling Interests		0	0
(3) Non-current liabilities			
Financial Liabilities			
Long Term Borrowings	22	50073	48503
Other Non Current Liabilities	23	182	308
(4) Current Liabilities			
Financial Liabilities			
Borrowings	24	60407	65548
Trade Payables:-	25		
(a) Total Outstanding Dues of Micro and Small Enterprises	25.1	0	0
(b) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	25.2	49151	96499
Provisions	26	715	666
Other Current Liabilities	27	2998	3997
Current Tax Liabilities (Net)	28	143	228
	TOTAL EQUITY & LIABILITY	280796	328760
Significant Accounting Policies	1		
Notes are an integral part of the financial statements.	2-47		

As per our report of even date attached hereto.

For Rajiv Mehrotra & Associates
Firm Regn NO. 002253C
CHARTERED ACCOUNTANTS

For and on behalf of the Board

(ANJANI KHETERPAL)
Partner
Membership No. 401701

(DEEPAK KOTHARI)
Chairman & Managing Director

(MITESH KOTHARI)
Executive Director

Place: Kanpur
Date : 31.07.2020

(RAJ KUMAR GUPTA)
Company Secretary
& Compliance Officer

(ANURAG TANDON)
Chief Financial Officer

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS	NOTE	Amount in Rs. Lacs	
		Year Ended 31 March 2020	Year Ended 31 March 2019
I. Revenue from Operations			
Revenue from operations	29	411325	571878
Other income	30	16999	7948
Total Income		428324	579826
II. Expenses			
Purchase of stock-in-trade	31	407001	533023
Changes in inventories	32	1058	4246
Employee benefit expense	33	620	677
Depreciation and amortisation expense	2,4,5	318	318
Other Expenses	34	8783	19668
Finance Costs	35	5016	5863
Total Expenses		422796	563795
III. Profit/(Loss) before Exceptional Items, Share of Net Profits of Investments accounted for using Equity Method and Tax		5528	16031
Share of Net Profits of Associates & Joint Ventures accounted for using Equity Method		-48	215
IV. Profit before Exceptional Items & Tax		5480	16246
Exceptional items		0	0
V. Profit/(Loss) before Tax		5480	16246
Income Tax Expense			
Current Tax		636	4653
MAT Credit		325	-364
Deferred Tax		971	-436
Income Tax for Previous Year (Net)		74	36
VI. Profit/(Loss) for the period from Continuing Operations		3474	12357
Discontinued Operations			
Profit from Discontinued Operations before Tax		0	0
Tax Expense of Discontinued Operations		0	0
VII. Profit from Discontinued Operations		0	0
VIII. PROFIT/(LOSS) FOR THE YEAR		3474	12357
IX. Other Comprehensive Income			
A. Items that may be reclassified to profit or loss		0	0
Income Tax relating to these Items		0	0
B. Items that will not be reclassified to profit or loss		0	0
Income Tax relating to these Items		0	0
Other Comprehensive Income for the Year (Net of Tax)		0	0
Less: Minorities Interest		0	0
X. TOTAL COMPREHENSIVE INCOME FOR THE YEAR		3474	12357
XI. Earnings per Share (for continuing operations)			
Basic EPS		11.64	41.41
Diluted EPS		11.64	41.41
XII. Earnings per Share (for discontinued operations)			
Basic EPS		0.00	0.00
Diluted EPS		0.00	0.00
XIII. Earnings per Share (for discontinued & continuing operations)			
Basic EPS		11.64	41.41
Diluted EPS		11.64	41.41
Significant Accounting Policies	1		
Notes are an integral part of the financial statements.	2-47		

As per our report of even date attached hereto.

For Rajiv Mehrotra & Associates
Firm Regn NO. 002253C
CHARTERED ACCOUNTANTS

For and on behalf of the Board

(ANJANI KHETERPAL)
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(DEEPAK KOTHARI)
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(MITESH KOTHARI)
Executive Director

Place: Kanpur
Date : 31.07.2020

(RAJ KUMAR GUPTA)
Company Secretary
& Compliance Officer

(ANURAG TANDON)
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

Particulars	Amount in Rs. Lacs
AS at 01.04.2018	2984
Issue of Equity Share Capital	0
AS at 31.03.2019	2984
Issue of Equity Share Capital	0
AS at 31.03.2020	2984

B. Other Equity

Particulars	Reserves				Items of OCI	Total
	Foreign Currency Translation Reserve	Debenture Redemption Reserve	General Reserve	Retained Earnings		
AS at 01.04.2018	2099	0	35684	60491	0	98274
Profit for the year	0	0	0	12357	0	12357
Other Comprehensive Income	0	0	0	0	0	0
Total Comprehensive Income for the year	0	0	0	12357	0	12357
Addition/ (Deletion) during the year						
Transfer to General Reserve	0	0	204	-204	0	0
Other Addition/ (Deletion)	804	7489	0	-8364	0	-71
Adjustment related to Ceased Subsidiaries	0	0	0	6	0	6
Dividend Paid on Equity Share and tax thereon	0	0	0	-539	0	-539
Minorities Interest	0	0	0	0	0	0
AS at 31.03.2019	2903	7489	35888	63747	0	110027
Profit for the year	0	0	0	3474	0	3474
Other Comprehensive Income	0	0	0	0	0	0
Total Comprehensive Income for the year	0	0	0	3474	0	3474
Addition/ (Deletion) during the year						
Transfer to General Reserve	0	0	0	0	0	0
Other Addition/ (Deletion)	1002	0	0	0	0	1002
Adjustment related to Ceased Subsidiaries	0	0	0	0	0	0
Dividend Paid on Equity Share and tax thereon	0	0	0	-360	0	-360
Minorities Interest	0	0	0	0	0	0
AS at 31.03.2020	3905	7489	35888	66861	0	114143

As per our report of even date attached hereto.

For Rajiv Mehrotra & Associates
Firm Regn NO. 002253C
CHARTERED ACCOUNTANTS

(ANJANI KHETERPAL)
Partner
Membership No. 401701

Place: Kanpur
Date : 31.07.2020

For and on behalf of the Board

(DEEPAK KOTHARI)
Chairman & Managing Director

(RAJ KUMAR GUPTA)
Company Secretary
& Compliance Officer

(MITESH KOTHARI)
Executive Director

(ANURAG TANDON)
Chief Financial Officer

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

PARTICULARS	Amount in Rs. Lacs			
	2019-20		2018-19	
(A) CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before Tax	5480		16246	
Adjustments for				
- Depreciation	318		318	
- Finance Cost	4598		5495	
- Balances Written off / Bad Debts	7049		396	
- Provision for Doubtfull debts written back	-3482		0	
- Prior Period Expenses	0		240	
- Loss on Conversion of Stock in Trade into Capital Asset	49		0	
- Exchange Translation Reserve on Consolidation	1002		804	
- Net Unrealised Forex (Gain)/loss	-7008		4481	
- Reserve related to Ceased Subsidiary	0		6	
- Fair Value Adjustment relating to Investment in Mutual Funds and Listed Securities	971		3336	
- Finance Income/ Expenses on Redeemable Debentures	414		529	
- Lease Rent- (Impact on discounting of Security Deposits)	-6		-6	
- Share of Net Profits of Associates & Joint Ventures accounted for using Equity Method	48		-215	
- Profit (-) / Loss on Sale of Property, Plant and Equipment	205		32	
- Net Profit on Sale of Investments	-811		-6448	
- Interest Income	-36		-17	
- Dividend Income	-15	3296	-27	8924
Operating Profit/ (loss) before working capital changes		8776		25170
Adjustments for:				
- Trade Receivables & Others	35253		-55132	
- Inventories	-324		5287	
- Trade payables & Others	-49578	-14649	-97767	-147612
Cash Generated from Operations		-5873		-122442
Net Income Tax (paid)/ Refund		-457		-4733
Net Cash flow from/(used in) Operating Activities		-6330		-127175
(B) CASH FLOW FROM INVESTING ACTIVITIES :				
- Purchase of Property, Plant and Equipment	-65		-1754	
- Purchase of Intangible Asset	0		-4	
- Capital Work in Progress	0		-146	
- Sale of Property, Plant and Equipment	119		14	
- Purchase of Investments- Others	-16835		-31240	
- Sale of Investments-Other	19265		53319	
- Sale of Investments-Associate Companies	1		9740	
- Loans to associate companies (Net)	-422		-14	
- Loans to others	3		-8	
- Interest Received	36		17	
- Investment in Bank Deposits	3824		51446	
- Dividend Received	15	5941	27	81397
Net Cash flow from/(used in) Investing Activities		5941		81397

(C) CASH FLOW FROM FINANCING ACTIVITIES :

- Secured Loans from banks	40	-19545	
- Unsecured Loans	-4026	80785	
- Dividend Paid	-299	-447	
- Tax on Dividend Paid	-61	-92	
- Finance Cost	-4598	-8944	54824
Net Cash flow from/(used in) Financing Activities	-8944	54824	
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	-9333		9046
Cash & Cash Equivalents - Opening Balance	10877		1831
Cash & Cash Equivalents - Closing Balance	1544		10877

Note:

- The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, Statement of Cash Flows.
- The figures of previous year have been regrouped / recast wherever considered necessary to make them comparable with those of the current year.
- Components of cash and cash equivalents :-

Particulars	As at 31 March 2020	As at 31 March 2019
(a) Cash in hand and in transit	15	15
(b) Balances with Scheduled Banks		
(i) In Current Accounts & E E F C Accounts	1529	10862
TOTAL	1544	10877

As per our report of even date attached hereto.

For Rajiv Mehrotra & Associates
Firm Regn NO. 002253C
CHARTERED ACCOUNTANTS

For and on behalf of the Board

(ANJANI KHETERPAL)
Partner
Membership No. 401701

(DEEPAK KOTHARI)
Chairman & Managing Director

(MITESH KOTHARI)
Executive Director

Place: Kanpur
Date : 31.07.2020

(RAJ KUMAR GUPTA)
Company Secretary
& Compliance Officer

(ANURAG TANDON)
Chief Financial Officer

NOTES TO FINANCIAL STATEMENTS

Note: 1 OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

COMPANY OVERVIEW:

Kothari Products Limited ('the Company') is a public limited Company domiciled in India and incorporated on September 17, 1983 under the provisions of the Companies Act, 1956 having its registered office at 24/19 Pan Parag House, The Mall, Kanpur, Uttar Pradesh. The Company is listed on BSE Limited and National Stock Exchange of India Limited.

The company is engaged in the business of Real Estate and International Trade.

SIGNIFICANT ACCOUNTING POLICIES:

STATEMENT OF COMPLIANCE

The Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013. This note provides a list of the significant accounting policies adopted in the preparation of these Indian Accounting Standards (Ind-AS) financial statements. These policies have been consistently applied to all the years except where newly issued accounting standard is initially adopted.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2020, the Statement of Profit and Loss for the year ended 31 March 2020, the Statement of Cash Flows for the year ended 31 March 2020 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

These financial statements are approved for issue by the Board of Directors on 31th July 2020

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

A. The Financial statements of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rule 2015 (as amended from time to time) and other relevant provisions of the Act. The Financial statements have been prepared on a historical cost basis, except for the following assets and liabilities:

- i) Certain Financial assets and liabilities that is measured at fair value
- ii) Defined benefit plans-plan assets measured at fair value

B. Current vs. Non-Current classification:

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

(a) An asset is treated as current when it is:

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

All other assets are classified as non-current.

(b) A liability is current when:

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

All other liabilities are classified as non-current.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its general operating cycle.

The Standalone Financial Statements have been presented in Indian Rupees (INR), which is the company's functional

currency. All financial information presented in INR has been rounded off to the nearest two decimals of Crore, unless otherwise stated.

C. Use Of Estimates:

The preparation of Financial statements in conformity with Indian Accounting Standards (Ind AS) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of Financial statements and reported amounts of income and expenses during the period. Differences between actual results and estimates are recognised in the year in which the results are known or materialise.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

The areas involving critical estimates or judgments include:

Fair Value of unlisted equity securities :

Defined Benefit Obligation :

Measurement of contingent liabilities :

Current tax expense and current tax payable :

Deferred tax assets for carried forward tax losses :

2. PROPERTY, PLANT AND EQUIPMENT (PPE)

- (i) Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.
- (ii) The initial cost of an asset comprises its purchase price (including import duties and non-refundable taxes, if any), any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by the management, borrowing cost for qualifying assets (i.e. assets that necessarily take a substantial period of time to get ready for their intended use).
- (iii) Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
- (iv) An item of Property, plant and equipment and any significant part initially recognised separately as part of Property, plant and equipment is de-recognised upon disposal; or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the assets is included in the Statement of Profit and Loss.
- (v) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each Financial year end and adjusted prospectively, if appropriate.
- (vi) Depreciation on property, plant and equipment is provided on prorata basis on straight-line method using the useful lives of the assets estimated by management and in the manner prescribed in Schedule II of the Companies Act 2013. The asset wise details of useful lives considered for purposes of calculating depreciation are as under:

Office Building	- 30 years	Vehicles	- 8 years
Furniture	- 10 years	Computers	- 6 years
Office equipment	- 5 years	Computer Software	- 2 years

- (vii) An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

3. INTANGIBLE ASSETS

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

4. IMPAIRMENT

At the end of each reporting year, the Company reviews the carrying amounts of its tangible and intangible assets to

determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Goodwill and intangible assets that do not have definite useful life are not amortised and are tested at least annually for impairment. If events or changes in circumstances indicate that they might be impaired, they are tested for impairment once again.

5. INVESTMENT PROPERTY

Investment Property is property (land or a building - or part of a building - or both) held either to earn rental income or for capital appreciation or both, but not for sale in the ordinary course of business, used in production or supply of goods or services or for administrative purposes. Investment Properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Any gain or loss on disposal of investment property calculated as the difference between the net proceeds from disposal and carrying amount of the Investment Property shall be recognized in Statement of Profit and Loss.

Depreciation on Investment Property is provided on straight-line method using the useful lives of the assets estimated by management and in the manner prescribed in Schedule II of the Companies Act 2013. The useful life considered in respect of Building is 60 years.

6. LEASE ACCOUNTING:

LEASE CONTRACTS WHERE THE COMPANY IS A LESSEE

- (i) All the lease agreements of the Company, where the company is a Lessee are in the nature of short term leases or are low value leases and are in respect of premises used as staff residences, business premises or Godowns.
- (ii) The company has therefore elected to avail the exemption from paras 22-49 of Ind-AS 116 and accounted for the lease payments as per para 6 of the said Ind-AS. Accordingly the entire lease payments associated with these leases have been recognised as an expense on a straight-line basis over the lease term or another systematic basis.

LEASE CONTRACTS WHERE THE COMPANY IS A LESSOR

- (i) All lease agreements where the Company is a Lessor are in the nature of 'operating leases'.
- (ii) All the lease payments from operating leases are recognized in the statement of Profit and loss account on a systematic basis.
- (iii) The costs, including depreciation, incurred in earning the lease income have been recognized as expenses under the respective expense heads in the Statement of Profit and Loss.

7. INVENTORIES:

Stock in Trade

Stock in Trade consists of goods traded by the company.

- (i) Basis of Valuation: Inventories are stated at lower of cost and net realizable value. The comparison of cost and net realizable value is made on an item-to-item basis.
- (ii) Method of Valuation- Cost of inventories comprises of expenditure incurred in the normal course of business in bringing inventories to their present location including appropriate overheads apportioned on a reasonable and consistent basis.
- (iii) The inventories have been physically taken by the management periodically. However in view of the complete nationwide lock down starting 24th March 2020, the inventories as at 31st March 2020 could not be physically taken. However upon resumption of operations, all inventories have been duly verified physically and reviewed.

8. INVESTMENTS:

Investments are stated at cost except those investments which are to be stated at fair value as per Ind AS. Accordingly:

- (a) Investments in Equity/Preference capital of unlisted Subsidiaries and Associates are valued at cost. The company does not have any listed subsidiaries/associates
- (b) Investments in unlisted Debt Instruments are valued at Amortised Cost. .

- (c) Investments in listed equity/debt instruments are valued at fair value, arrived at, on the basis of quotes available as at the end of the year.
- (d) On disposal of an investment, the difference between its carrying amount and net disposal proceed is charged or credited to the Statement of Profit and Loss.

TRANSACTIONS IN FOREIGN CURRENCY:

(a) Initial recognition :

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction.

(b) Measurement of foreign currency items at the Balance Sheet date:

Foreign currency monetary items of the Company are reinstated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

(c) Forward Exchange Contracts :

In respect of the transactions covered by forward exchange contracts, the difference between the year end rates and the exchange rate at the date of contract is recognised in statement of profit and loss and the premium paid on forward contract is recognised over the life of the contract. However there were no outstanding forward contracts as at the close of the year.

9. REVENUE RECOGNITION:

- Revenue from sale of goods is recognised on transfer of all significant risks and rewards of ownership to the buyer. The amount recognised as sale is exclusive of GST and are net of returns.
- Dividend income is recognised when the right to receive payment is established.
- Interest Income is recognized on time proportion basis taking into account the amount outstanding and the applicable interest rates and is disclosed in "other income".
- Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and is included in other operating income in the statement of profit or loss due to its operating nature.

10. EMPLOYEE RETIREMENT BENEFITS:

Short term employee benefits

All employee benefits payable/available within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages and bonus, etc., are recognized in the Statement of profit and Loss in the period in which the employee renders the related service.

Provident fund

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Both the employees and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employees' salary. The Company contributes a part of the contributions to the Government administered Provident/Pension Fund. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable through the provident fund scheme as an expense, when an employee renders related services.

Other long term employee benefits

The company has subscribed to a Group Gratuity Accumulation Policy from the Life Insurance Corporation of India, which is a defined benefit plan. The liabilities with respect to Gratuity Plan are determined by actuarial valuation by LIC. The annual premium, as determined, based on such valuation, is paid and charged to the Statement of Profit & Loss Account. The fund value of the accumulated contribution by the Company, which represents the 'Plan Assets' is Rs.81.48 Lakhs which the adequately covers the estimated Gratuity Liability

The valuation method used by the LIC is Projected Unit credit method. Other actuarial assumptions for the policy are as under:-

1. Mortality Rate: LIC(2006-08) Ultimate
2. Withdrawal Rate: 1% to 3% depending on age
3. Discount Rate: 7.5% p.a.
4. Salary Escalation: 8%

11. SHARE BASED PAYMENTS:

The Company has not made any equity-settled share-based payments and has no policy or commitments or obligations for making any such payments in future.

12. FINANCIAL INSTRUMENTS :

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss (FVTPL)) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in Statement of Profit and Loss.

13. PROVISIONS FOR TAXATION:

Current Taxes:

- (i) Current income tax, assets and liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) enacted in India by using tax rates and the tax laws that are enacted at the reporting date.
- (ii) Current income tax relating to items recognised outside the statement of profit and loss is recognised outside profit or loss (either in other comprehensive income or equity). Current tax items are recognised in correlation to the underlying transactions either in OCI or directly in equity.

Deferred Taxes:

- (i) The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.
- (ii) Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. In case of unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets by way of reduced tax outgo in the future.
- (iii) Deferred tax assets/liabilities are reviewed as at each Balance Sheet date.

14. PROVISIONS & CONTINGENCIES:

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

15. EARNING PER SHARE:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share consolidation, without a corresponding change in resources, if any.

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

The company has not issued any potentially dilutive equity shares.

16. PROPOSED DIVIDEND:

Under Ind AS, proposed dividend is recognised as liability in the period in which it is declared by the Company, usually when approved by the shareholders in a general meeting, or paid.

The Company recognizes a liability to make payment of dividend to owners of equity when the distribution is authorized and is no longer at the discretion of the Company and is declared by the shareholders. A corresponding amount is recognised directly in equity.

The annual dividend proposed, if any, by the Directors forms part of the Directors' Report

17. BORROWING COSTS:

Borrowing Costs that are directly attributable to acquisition, construction or production of a qualifying asset are capitalised. Other borrowing costs are expensed out.

The company did not identify any 'qualifying assets' during the year. Thus no borrowing costs were capitalized during the year.

18. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

19. OFFSETTING OF FINANCIAL ASSETS AND LIABILITIES

Financial assets and Financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

20. SHARE CAPITAL

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options and buyback of ordinary shares are recognized as a deduction from equity, net of any tax effects.

21. GOVERNMENT GRANTS, SUBSIDIES AND EXPORT INCENTIVES:

Government Grants are recognised at their realizable value when there is reasonable assurance that the grant will be received and all the attached conditions will be complied with.

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

Note:2

Property, Plant & Equipments

The changes in the carrying value of property, plant and equipment for the year ended 31 March, 2020 are as follows:

PARTICULARS	Freehold Land	Building (Office)	Building (Godown)	Motor Cars	Computers	Office Equipment	Furniture & Fixture	PLANT & MACHINERY	TOTAL
Gross carrying value as of April 1, 2018	11	378	297	1,376	59	163	124	737	3,145
Additions	-	1,637	-	105	3	2	-	-	1,747
Deletions/Transfer	-	-	-	7	-	-	-	57	64
Gross carrying value as of April 1, 2019	11	2,015	297	1,474	62	165	124	680	4,828
Additions	-	-	-	53	1	3	8	146	211
Deletions/Transfer	-	-	-	69	-	1	-	386	456
Gross carrying value as of March 31, 2020	11	2,015	297	1,458	63	167	132	440	4,583
Accumulated Depreciation as of April 1, 2018	-	176	24	543	49	142	75	150	1,159
Depreciation for the year	-	23	5	157	4	5	8	43	245
Deduction / adjustments during the period	-	-	-	3	-	-	-	15	18
Accumulated Depreciation as of April 1, 2019	-	199	29	697	53	147	83	178	1,386
Depreciation for the year	-	43	5	154	3	5	7	24	241
Deduction / adjustments during the period	-	-	-	46	-	1	-	85	132
Accumulated Depreciation as of March 31, 2020	-	242	34	805	56	151	90	117	1,495
Carrying value as of March 31, 2020	11	1,773	263	653	7	16	42	323	3,088
Carrying value as of March 31, 2019	11	1,816	268	777	9	18	41	502	3,442

Note: 3

Capital Work-in-Progress

PARTICULARS	Amount in Rs. Lacs
Gross carrying value as of April 1, 2018	-
Additions	146
Deletions/Transfer	-
Gross carrying value as of April 1, 2019	146
Additions	-
Deletions/Transfer	146
Gross carrying value as of March 31, 2020	<u>-</u>
Accumulated Depreciation as of April 1, 2018	-
Depreciation for the year	-
Deduction / adjustments during the period	-
Accumulated Depreciation as of April 1, 2019	-
Depreciation for the year	-
Deduction / adjustments during the period	-
Accumulated Depreciation as of March 31, 2020	<u>-</u>
Carrying value as of March 31, 2020	<u>-</u>
Carrying value as of March 31, 2019	<u>146</u>

Note:4

Intangible Assets

PARTICULARS	Computer Software	TOTAL
Gross carrying value as of April 1, 2018	-	-
Additions	4	4
Deletions/Transfer	-	-
Gross carrying value as of April 1, 2019	4	4
Additions	-	-
Deletions/Transfer	-	-
Gross carrying value as of March 31, 2020	4	4
Accumulated Depreciation as of April 1, 2018	-	-
Depreciation for the year	2	2
Deduction / adjustments during the period	-	-
Accumulated Depreciation as of April 1, 2019	2	2
Depreciation for the year	2	2
Deduction / adjustments during the period	-	-
Accumulated Depreciation as of March 31, 2020	4	4
Carrying value as of March 31, 2020	-	-
Carrying value as of March 31, 2019	2	2

NOTE:5

Investment Property

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
Gross Amount		
Opening		
Depreciable Investment Property	4,512	3,999
Other Investment Property#	2,971	2,971
Additions (Depreciable)	215	513
Additions (Non Depreciable)	-	-

Deletion/ Transfer (Non Depreciable)	-	-
Deletion/ Transfer (Depreciable)	-	-
Closing	7,698	7,483
Accumulated Depreciation		
Opening	605	533
For the year	75	72
Closing	680	605
Net Carrying Amount	7,018	6,878
Fair Market Value	15,835	15,620

Includes a leasehold land allotted by New Okhla Industrial Development Authority, Ghaziabad for 99 years as per lease Deed dated 22nd February, 1985.

The Amounts recognised in the Statement of Profit & Loss in respect of Investment Properties are as under:

PARTICULARS	Year Ended 31-March 2020	Year Ended 31-March 2019
Rental income from investment property	665	626
Direct operating expenses(including repairs and maintenance) arising from investment property that generated rental income during the period	21	12
Direct operating expenses (including repairs and maintenance) arising from investment property that did not generate rental income during the period.	61	60

Note: 6 Investment (Non Current)

PARTICULARS	QUANTITY (NOS.)		AMOUNT IN RS. LACS	
	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 31.03.2020	AS AT 31.03.2019
(A) Unquoted				
I. Non-trade (At Cost)				
(a) Capital Contribution in India Growth Fund			120	120
(b) India Realty Excellence Fund			97	91
II. Trade (At Cost)				
NH2 Ltd of GBP 0.10/-			590	573
Riverview Land Developers Pvt Ltd of Rs.10/-	90000	90000	9	9
Neelanchal Con-tech Private Limited of Rs.10/-	400	0	0	0
(B) Others				
National Savings Certificate (Deposited with Commercial Tax)			0	0
		TOTAL (A+B)	816	793
(C) Investments in Equity Shares of other Companies, each Fully paid up				
Hara Parvati Realtors Pvt. Ltd. of Rs. 10/-	25000	25000	1624	1624
Real Griha Nirman Private Ltd. of Rs.10/-	10000	10000	1	1
Shubhadra Realtors Private Ltd. of Rs.10/-	10000	10000	1	1
Sankhya Realtors Private Ltd. of Rs.10/-	10000	10000	1	1
SPPL Hotels Private Ltd. of Rs.10/-	250000	250000	478	478
Sattva Realtors Pvt Ltd of Rs.10/-	12500	12500	1	1
Neelanchal Con-tech Private Limited of Rs.10/-	0	10000	0	1
		(a)	2106	2107
Less : Share of losses in Associate		(b)	2821	2773
			-715	-666
Shown as provision for losses in associate			-715	-666
		TOTAL (C)	0	0
		TOTAL (A+B+C)	816	793

Particulars	As at 31 March 2020	As at 31 March 2019
Note:7		
Loans (Non Current)		
Loans Receivables Considered Good-Unsecured		
(a) Security Deposits	66	77
(b) Loans & Advances to related parties		
(i) Loans to Associate Companies/Enterprises over which KMP are able to exercise significant influence	5967	5545
(c) Other Loans & Advances:		
Advance for Properties	0	67
Advance paid for APHP	55	55
Loans to Others	96	99
	(A)	
	<u>6184</u>	<u>5843</u>
Loans Receivables-Credit Impaired		
Loans to Others	0	100
Less: Provision for Credit Impairment	0	100
	(B)	
	<u>0</u>	<u>0</u>
TOTAL (A+B)	<u>6184</u>	<u>5843</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:8		
Bank Deposits Non Current		
In Fixed Deposit Accounts (Including interest accrued but not due)*	1145	7887
TOTAL	<u>1145</u>	<u>7887</u>

*Fixed Deposit of Rs.964 Lacs (Previous Year Rs.7887 Lacs) pledged with the banks as margin money or as collateral towards credit limits sanctioned by them to the Company.

Particulars	As at 31 March 2020	As at 31 March 2019
Note:9		
Other Financial Assets (Non Current)		
Considered Good-Unsecured		
Deposit with Tax Authorities	1847	1814
TOTAL	<u>1847</u>	<u>1814</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:10		
Deferred Tax Assets (Net)		
Deferred Tax Assets		
Arising Due to Time Difference between Books of Accounts and Income-tax Act, 1961	280	1506
TOTAL	<u>280</u>	<u>1506</u>
Component of Deferred Tax Assets (Net)		
Property, Plant and Equipment	43	9
Financial Assets	128	-84
Provisions	0	1217
MAT Credit	109	364
TOTAL	<u>280</u>	<u>1506</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:11		
Inventories - (At cost on FIFO basis or net realisable Value whichever is lower, as certified by the management)		
Trading Items	591	1090
Real Estate (Work-in Progress)	13638	12520
Real Estate (Constructed Premises)	0	559
TOTAL	14229	14169

PARTICULARS	QUANTITY (NOS.)		AMOUNT IN RS. LACS	
	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 31.03.2020	AS AT 31.03.2019

NOTE:12

Investments (Current)

A. Quoted - Non Trade (At Market Value)

I. Equity Shares, Each, Fully Paid-up				
Amararaja Batteries Ltd of Re.1/-	5000	5000	24	36
Bank of Baroda of Rs.2/-	30000	30000	16	39
Bharat Heavy Electricals Ltd of Rs.2/-	30000	30000	6	22
Central Depository Services (India) Ltd of Rs.10/-	10000	10000	21	24
Dhanuka Agritech Ltd of Rs.2/-	3566	3566	12	14
IDFC Limited of Rs.10/-	144500	144500	21	67
IDFC First Bank Ltd of Rs.10/-	94500	94500	20	52
Indusind Bank Ltd. Of Rs.10/-	1500	0	5	0
Larsen & Toubro Ltd. of Rs.2/-	1500	1000	12	14
LIC Housing Finance Ltd of Rs.2/-	5000	0	12	0
Motherson Sumi Systems Ltd of Re.1/-	2250	2250	1	3
NBCC (India) Ltd of Re.1/-	42000	42000	7	28
NMDC Ltd of Re.1/-	50000	50000	40	52
Oil and Natural Gas Corporation Ltd of Rs.5/-	40000	40000	27	64
Power Finance Corporation Ltd of Rs.10/-	0	40000	0	49
Punjab National Bank of Rs.2/-	30000	30000	10	29
Power Grid Corporation of India Ltd of Rs.10/-	0	25000	0	50
Reliance Industries Ltd. of Rs.10/-	25500	25500	284	348
Stampede Capital Limited of Re.1/-	600000	600000	2	10
Stampede Capital Ltd.-DVR of Re.1/-	150000	150000	0	1
Sun Pharmaceuticals Industries Ltd of Re.1/-	5000	5000	18	24
Dhanlaxmi Bank Limited of Rs.10/-	215000	215000	17	37
Tata Chemicals Ltd of Rs.10/-	6000	6000	13	35
Tata Consumer Products Ltd of Re.1/-	6840	0	9	0
Tata Motors Ltd of Rs.2/-	15000	15000	11	26
Aggregate Market Value		TOTAL (A)	588	1024

(B) Mutual Funds-At Market Value

Units, each, fully paid up				
Nippon India Credit Risk Fund- Growth Plan Growth Option of Rs.10/-	4474.333	0.000	1	0
Axis Treasury Advantage Fund- Regular Growth of Rs.1000/-	6838.643	0.000	154	0
Canara Robeco Capital Protection Oriented Fund-Series 7 Regular Growth-C7-GP of Rs.10/-	0.000	1200000.000	0	139
Canara Robeco Capital Protection Oriented Fund-Series 8 Regular Growth-C8-GP of Rs.10/-	1500000.000	1500000.000	175	167
Canara Robeco Capital Protection Oriented Fund-Series 9 Regular Growth-C9-GP of Rs.10/-	2000000.000	2000000.000	224	214
ICICI Prudential Liquid Fund- Growth of Rs.10/-	12420.288	0.000	36	0
ICICI Prudential Balanced Advantage Fund- Growth of Rs.10/-	93630.791	0.000	29	0
HDFC Liquid Fund-Regular Plan- Growth of Rs.1000/-	934.641	0.000	36	0
HDFC Equity Saving Fund-Regular Plan- Growth of Rs.10/-	94271.526	0.000	31	0
Reliance Credit Risk Fund- Growth Plan Growth Option of Rs.10/-	0.000	4474.333	0	1
SBI Magnum Income Fund-Regular Plan-Growth of Rs.10/-	0.000	5617959.124	0	2526
SBI Credit Risk Fund-Regular Growth of Rs.10/-	3869.475	3869.475	1	1
UTI-Liquid Cash Plan-Regular-Growth of Rs.1000/-	5084.237	2832.841	165	87
Canara Robeco Short Duration Fund -Regular Growth of Rs.10/-##	548715.444	0.000	104	0
Aggregate Market Value		TOTAL (B)	956	3135
		TOTAL (A+B)	1544	4159

##Pledged with the banks as margin money or as collateral towards credit limits sanctioned by them to the Company

Particulars	As at 31 March 2020	As at 31 March 2019
Note:13		
Trade Receivables (Current)		
Credit Impaired	0	3554
Considered Good-Unsecured	<u>210316</u>	<u>234443</u>
	210316	237997
Less: Provision for Credit Impairment	<u>0</u>	<u>3554</u>
TOTAL	<u>210316</u>	<u>234443</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:14		
Cash & Cash Equivalent		
Cash & Bank Balances:		
(a) Cash in hand and in transit	15	15
(b) Balances with Scheduled Banks		
(i) In Current Accounts & E E F C Accounts	<u>1529</u>	<u>10862</u>
TOTAL	<u>1544</u>	<u>10877</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:15		
Bank Balances other than Cash and Cash Equivalent		
(a) Balances with Scheduled Banks		
(i) In Unclaimed Dividend accounts	21	28
(ii) In Fixed Deposit Accounts (Including interest accrued but not due)**	<u>11121</u>	<u>12079</u>
TOTAL	<u>11142</u>	<u>12107</u>

**Fixed Deposit of Rs. 9023 Lacs (Previous Year Rs. 11793 Lacs) pledged with the banks as margin money or as collateral towards credit limits sanctioned by them to the Company.

Particulars	As at 31 March 2020	As at 31 March 2019
Note:16		
Loans (Current)		
Considered Good-Unsecured		
- Other Loans & Advances		
Advance for Properties	<u>1685</u>	<u>1685</u>
TOTAL	<u>1685</u>	<u>1685</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:17		
Bank Deposits Current		
In Fixed Deposit Accounts (Including interest accrued but not due)***	<u>10093</u>	<u>6217</u>
TOTAL	<u>10093</u>	<u>6217</u>

***Fixed Deposit of Rs.9206 Lacs (Previous Year Rs. 6143 Lacs) pledged with the banks as margin money or as collateral towards credit limits sanctioned by them to the Company

Particulars	As at 31 March 2020	As at 31 March 2019
Note:18		
Other Financial Assets (Current)		
Considered Good-Unsecured		
Other Loans & Advances		
- Advance recoverable in cash or in kind or for value to be received or pending adjustments	<u>3510</u>	<u>9997</u>
TOTAL	<u>3510</u>	<u>9997</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:19		
Current Tax Assets (Net)		
Advance Income Tax and Tax Deducted at Source	302	957
Less: Provision for Tax	<u>237</u>	<u>452</u>
TOTAL	<u>65</u>	<u>505</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:20		
Equity Share Capital		
Authorised:		
31000000 Equity Shares of Rs.10/- each	<u>3100</u>	<u>3100</u>
Issued, Subscribed And Paid Up :		
29843865 Equity Shares of Rs.10/- each fully paid up	<u>2984</u>	<u>2984</u>
TOTAL	<u>2984</u>	<u>2984</u>

The company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each Holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to the number of equity shares held by the share holders.

	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Amount in Rs. Lacs	Number of shares	Amount in Rs. Lacs
Equity Share of Rs. 10/- each fully paid up:-				
Opening Balance	29843865	2984	29843865	2984
Closing Balance	29843865	2984	29843865	2984

20.2 Details of shares held by shareholders holding more than 5% shares

Class of shares/Name of share owners	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	holding %	Number of shares held	holding %
Equity Share of Rs. 10/- each fully paid up:-				
a) Mr. Deepak Kothari	16576596	55.54%	16576596	55.54%
b) Mitesh Kothari (HUF)	1828098	6.13%	1828098	6.13%
c) Dham Securities Pvt Ltd	3299998	11.06%	3299998	11.06%
d) Magnus Properties Pvt Ltd	1690114	5.66%	1690114	5.66%

Particulars	As at 31 March 2020	As at 31 March 2019
Note:21		
Other Equity:		
(a) Foreign Currency Translation Reserve	<u>3905</u>	<u>2903</u>
	3905	2903
(b) Debenture Redemption Reserve	<u>7489</u>	<u>7489</u>
	7489	7489
(c) General Reserve		
As at Commencement of the year	35888	35684
Add : Transferred from Profit & Loss Account	0	204
	<u>35888</u>	<u>35888</u>
(d) Profit & Loss Account - As per account annexed		
Opening Balance	63747	60491
Add(+) Profit for the year	3474	12357
Less: Prior Period Expenses	0	875
	<u>67221</u>	<u>71973</u>
Less : Related to Ceased Subsidiary-	0	-6
	<u>67221</u>	<u>71979</u>
Less: Appropriations		
Transfer to General Reserve	0	204
Transfer to Debenture Redemption Reserve	0	7489
Dividend Paid	299	447
Tax on Dividend Paid	61	92
	<u>66861</u>	<u>63747</u>
TOTAL	<u>114143</u>	<u>110027</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:22		
Long Term Borrowings		
Secured		
Car Loan	0	6
Property Loan	1366	1326
Unsecured		
From Salarpuria Properties Pvt. Ltd.	25	23
From SPPL Property Management Pvt. Ltd.	643	477
2055700 (2055700) 1% Optionally Convertible Debentures of Rs.1000/- each	20557	20557
940000 (940000) 6% Optionally Convertible Debentures of Rs.1000/- each	9400	9400
241000 (241000) 2% Non-convertible Debentures of Rs.1,000 /- each	3879	3465
1310500 (1310500) 1% Redeemable Non Convertible Debentures of Rs.1000/- each	14203	13249
	<u>50073</u>	<u>48503</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:23		
Other Non Current Liabilities		
Security Deposit Accepted Against Lease Agreement	182	308
TOTAL	<u>182</u>	<u>308</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:24		
Borrowings		
Secured:		
Overdraft against TDRs from Nationalised Banks	75	0
Cash Credit Limits from Nationalised Banks	0	0
Car Loan	6	74
TOTAL	<u>81</u>	<u>74</u>
Unsecured:		
(a) Loans from related parties		
(i) Loan From Directors	24307	32054
(ii) Loans from Associate Companies/ Enterprises over which KMP are able to exercise significant influence		
Salarpuria Consultants Pvt Ltd	4798	4545
H & M Housing Finance & Leasing Pvt Ltd	7367	6736
MK Profinlease Pvt Ltd	9416	8605
Township Real Estate Developers Pvt Ltd	4363	4023
Camelia Griha Nirman Pvt Ltd	1791	1692
Yoga Builders Pvt Ltd	8284	7815
(b) Other Loans		
SPPL Property Management Pvt Ltd	0	4
TOTAL	<u>60326</u>	<u>65474</u>
GRAND TOTAL	<u>60407</u>	<u>65548</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:25		
Trade Payables		
25.1 (a) Total Outstanding Dues of Micro and Small Enterprises	0	0
25.2 (b) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	49151	96499
TOTAL	<u>49151</u>	<u>96499</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:26		
Provisions		
Provision for losses in Associate Companies	715	666
TOTAL	<u>715</u>	<u>666</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:27		
Other Current Liabilities		
Advance Against Orders	1	8
Advance Rent Recd	129	123
Advance Received Against Project	1626	1626
Security Deposit Accepted Against Lease Agreement	1	0
Due to Directors	19	7
Unclaimed / Unpaid Dividend	21	28
Statutory Liabilities	411	205
Interest Accrued & Due	248	248
Outstanding Liabilities	542	1752
TOTAL	<u>2998</u>	<u>3997</u>

Particulars	As at 31 March 2020	As at 31 March 2019
Note:28		
Current Tax Liabilities (Net)		
Provision for Income Tax	403	4205
Less: Advance Income Tax and Tax Deducted at Source	260	3977
TOTAL	<u>143</u>	<u>228</u>

Particulars	Year Ended 31-March 2020	Year Ended 31-March 2019
Note:29		
Revenue from Operations		
Sales- Trading Items	410465	571878
Sales- Real Estate	850	0
Sales- Solar Power	10	0
TOTAL	<u>411325</u>	<u>571878</u>

Particulars	Year Ended 31-March 2020	Year Ended 31-March 2019
Note:30		
Other Income		
Dividend Income	15	27
Interest on Loans	36	17
Interest Earned on Bank Deposits held for Business Purposes & Others	1256	3526
Interest Rceived on Income Tax Refund	211	200
Net Gain on Foreign Currency Transactions and Translation	11264	0
Net Gain on Disposal of Investments	0	3476
Rental Income	732	662
Provision for Doubtfull Debts Written Back	3482	0
Miscellaneous Receipts	3	40
TOTAL	<u>16999</u>	<u>7948</u>

Particulars	Year Ended 31-March 2020	Year Ended 31-March 2019
Note:31		
Purchases of Stock-in-Trade		
Purchases of Traded Goods	407001	533023
TOTAL	407001	533023

Particulars	Year Ended 31-March 2020	Year Ended 31-March 2019
Note:32		
Increase (-) / Decrease (+) in inventories of Stock-in-trade		
Opening Stock:		
Trading Items	1090	1579
Real Estate (Work-in-Progress)	229	3479
Real Estate (Constructed Premises)	559	1066
	<u>1878</u>	<u>6124</u>
Closing Stock:		
Trading Items	591	1090
Real Estate (Work-in-Progress)	229	229
Real Estate (Constructed Premises)	0	559
	<u>820</u>	<u>1878</u>
	1058	4246

Particulars	Year Ended 31-March 2020	Year Ended 31-March 2019
Note:33		
Employee Benefit Expenses		
Salaries, Wages and Bonus	461	509
Contribution to Provident and other Funds	22	25
Gratuity	3	3
Director Remuneration	42	42
Staff welfare and Other Expenses	92	98
TOTAL	620	677

Particulars	Year Ended 31-March 2020	Year Ended 31-March 2019
Note:34		
Other Expenses		
Electricity Expenses	62	71
General Insurance	60	107
Rent	188	347
Rates & Taxes	18	20
Freight & Cartage Outward	22	185
Loss on Foreign Currency Transactions and Translation	0	5881
Balances Written off	895	15
Bad Debts	6154	380
Repairs :		
Building	103	94
Others	63	50
Selling & Distribution Expenses	1	9
Travelling & Conveyance	184	188

Miscellaneous Expenses	357	12266
CSR Expenses	229	0
Net Loss on Disposal of Property, Plant and Equipments	205	32
Net Gain on Investments	160	0
Loss on Conversion of Stock in Trade into Capital Asset	49	0
Payment to Auditors :		
Statutory Audit Fee	32	23
Tax Audit Fee	1	0
Directors' Sitting Fee	0	0
TOTAL	8783	19668

Particulars	Year Ended 31-March 2020	Year Ended 31-March 2019
Note:35		
Finance Cost		
Interest Cost	4436	4290
Bank Charges	580	1573
TOTAL	5016	5863

Particulars	As at 31-March 2020	As at 31-March 2019
Note:36		
Contingent Liabilities:-		
Corporate Guarantees issued by the Company to Nationalised banks on behalf of associate companies	42000	42000

Particulars

Note:37

Segment Information (Information about Business Segments) :

The Company operates in two business segments-

- (a) Trading Items
- (b) Real estate etc

Segment Information are as under-

(A) Segment Revenue (Net Sales/ Income)	Year Ended 31-March 2020	Year Ended 31-March 2019
(a) Trading Items	426579	545096
(b) Real Estate etc.	1745	34730
	428324	579826
(B) Segment Results (Profit(+)/ Loss(-) Before Tax)		
(a) Trading Items	11376	2259
(b) Real Estate etc.	-880	19850
Net Profit Before Interest	10496	22109
(c) Interest Expenses	5016	5863
Net Profit Before tax	5480	16246
(C) Segment Assets	As at 31 March 2020	As at 31 March 2019
(a) Trading Items	227690	278659
(b) Real Estate etc.	53106	50101
	280796	328760
(D) Segment Liabilities		
(a) Trading Items	141540	191982
(b) Real Estate etc.	22129	23767
	163669	215749

Note:38

The details regarding associate companies is as follows:

Name of Associates	Proportion of Ownership
Haraparvati Realtors Private Limited	50%
Real Griha Nirman Private Limited	50%
Shubhadra Realtors Private Limited	50%
Sankhya Realtors Private Limited	50%
SPPL Hotels Private Limited	50%
Sattva Realtors Private Limited	25%

- I. The above associate were accounted for using equity method in the consolidated financial statements
 II. During the year Neelanchal Con-tech Private Limited ceased to be associate of the Company.

Note:39

Earning Per Share :	2019-20	2018-19
(a) Profit after tax (Profit attributable to Equity Shareholders)	3474	12357
(b) Weighted average nos. of Equity Shares for Basic / Diluted EPS	29843865	29843865
(c) Nominal Value of Equity Share (in Rs.)	10.00	10.00
(d) Basic and Diluted Earning per Equity Share (in Rs.)	11.64	41.41

Note:40

(A) Forward Contracts (hedged) outstanding as at Balance Sheet date are as under -

Particulars of Derivatives	Derivative Contracts	31.03.2020		31.03.2019		Purpose
		Amount in Foreign Currency	Equivalent Indian Rupees	Amount of Foreign Currency	Equivalent Indian Rupees	
Sell	USD/INR	18	1364	151	10429	Hedge of Export and other Receivables
	EURO/INR	0	0	1	85	
Buy	USD/INR	18	1366	151	10442	Hedge of Import and other Payables

(B) Unhedged Foreign Currency Exposures as at Balance Sheet date are as under-

Particulars	Currency	31.03.2020		31.03.2019	
		Amount in Foreign Currency	Equivalent Indian Rupees	Amount of Foreign Currency	Equivalent Indian Rupees
Export and other Receivables	USD	2405	180273	2802	193819
Import and other Payables	USD	379	28715	920	63634

Note:41

Operating Lease:-

The company's significant lease agreement is in respect of operating lease for Premises and the aggregate lease rentals receivable are credited to the Statement of Profit & Loss. The future minimum lease rent receivable under non-cancelable operating lease are as under:-

Particulars	As on 31.03.2020	As on 31.03.2019
Not later than one year	84	62
Later than one year and not later than five year	109	174
Later than five year	0	0

Note:42

There is no amount due to be paid to 'Investor Education & Protection Fund' maintained by the Government of India as at the year end. These amounts shall be paid to the funds as and when they become due.

Note:43

There is no amount due to Micro Enterprises and Small Enterprises, based on the records and the information received from suppliers.

Note:44

The aforesaid consolidated financial results consist of results of the Company and its subsidiary companies- MK Web Tech Pvt. Ltd., KPL Exports Ltd., Adyashakti Realtors Ltd., Kothari Products Singapore Pte. Ltd., Savitrimata Realtors Pvt. Ltd & Pinehills (Singapore) Pte. Ltd. (100% subsidiary of Kothari Products Singapore Pte. Ltd.).

Note:45

The figures of previous year have been regrouped / recast wherever considered necessary to make them comparable with those of current year.

Note:46

List of Pending Legal Cases

Sl. No.	Name of the Statute	Nature of Dues	Amount in Rs. Lacs	Period to which the amount relates	Forum where Dispute is Pending	Remark if any
1	Income Tax Act	income Tax	47.16	A Y 2013-14	CIT(Appeal)	Petition filed under Vivad se Vishwas Scheme
2	Income Tax Act	income Tax	874.01	A Y 2016-17	CIT(Appeal)	
3	Income Tax Act	income Tax	30.04	A Y 2009-10	Income Tax Appellate Tribunal	
4	Income Tax Act	income Tax	206.72	Block Period	High Court	
5	Income Tax Act	income Tax	117.93	A Y 2001-02	High Court	
6	Income Tax Act	income Tax	29.11	A Y 2008-09	High Court	
7	Income Tax Act	income Tax	5.20	A Y 2012-13	CIT(Appeal)	Petition filed under Vivad se Vishwas Scheme
8	Income Tax Act	income Tax	6.94	A Y 2014-15	CIT(Appeal)	Petition filed under Vivad se Vishwas Scheme
9	U.P. Sales Tax Act*	Luxary Tax & Sales Tax	17.97	1994-1995	Deputy Commissioner, Commercial Tax	
10	Tamilnadu VAT ACT*	Sales Tax	272.00	2000-2001	Supreme Court	
11	Employee Provident Fund Act	Provident Fund	2.03	2009-2010	High Court	
12	Civil Suit	Recovery Case	1,927.09	2016-2017	Commercial Court/ Civil Court/High Court	
13	Civil Suit	Civil Suit	367.00	-	Civil Court	
14	Negotiable Instrument Act	U/s 138 NI Act & U/S 482 CR.P.C.	100.00	-	ACMM Court/ High Court	
15	Central Excise Act	Prosecution of Excise Act	Amount unascertainable	-	CJM Court	
16	C.R.P.C.	U/S 482 CR.P.C.	Amount unascertainable	-	High Court	
17	P.F.A. Act*	PFA Case	Amount unascertainable	-	Judicial Magistrate	
18	M.V. Act	Claim Cases	Amount unascertainable	-	MACT	

* These are the proceeding in respect of the demerged pan masala entity viz. M/s Pan Parag India Limited and are the liability of the said demerged entity.

Note: 47

RELATED PARTIES

(IND AS- 24)

Reporting Entity : Kothari Products Limited

(a) Person having control/ significant influence over RE or member of KMP Members of KMP of RE :

Mr. Deepak Kothari
Mr. Mitesh Kothari
Mr. Pramod Kumar Tandon - Independent Director
Dr. Avinash Gupta - Independent Director
Mr. Vikas Chaturvedi - Independent Director
Smt. Poonam Acharya - Independent Director
Mr. Raj Kumar Gupta (Company Secretary)
Mr. Anurag Tandon (CFO)

Relatives of KMP of RE

Smt. Arti Kothari
Smt. Hemani Gowani

(b) Entity is related to reporting entity

(i) Subsidiaries :

M.K Webtech Pvt Ltd
KPL Exports Limited
Kothari Products Singapore Pte Ltd.
Pinehills (Singapore) Pte Ltd.
Savitrimata Realtors Pvt Ltd.
Adyashakti Realtor Limited

(ii) Associates/ Joint Ventures:

Haraparvati Realtors Pvt Ltd.
Shubhadra Realtors Pvt Ltd.
Sankhya Realtors Pvt Ltd.
SPPL Hotels Pvt Ltd.
Neelanchal Con-tech Pvt Ltd.- Ceased to be associate during the year
Sattva Realtors Pvt Ltd.
Real Griha Nirman Private Ltd.

(iii) Person identified in (a) are able to exercise control/significant influence :

BKC Properties Pvt Ltd

Scaffold Properties Pvt Ltd
 Dham Securities Pvt Ltd
 Fobos Properties Pvt Ltd
 Ekta Flavours Pvt Ltd
 Orbus Properties Pvt Ltd
 Kothari Detergents Ltd.
 Sequence Properties Pvt Ltd
 Lohewala Construction Pvt Ltd
 Venkatesh Griha Nirman Pvt Ltd
 Pan Parag India Limited
 Ambakeshwar Realtors Pvt Ltd.
 Sukhdham Constructions and Developers Ltd.
 Nine Two Seven Nine Works Avenue Pvt Ltd.
 Salarpuria Consultants Pvt Ltd
 Salarpuria Properties Pvt Ltd
 Salarpuria Griha Nirman Pvt Ltd
 Yoga Builders Pvt Ltd
 Supraja Properties Pvt Ltd
 Township Real Estate Developers (P) Ltd.
 SPPL Property Management Pvt Ltd.
 M K Profin Lease Pvt Ltd
 Wellgrowth Griha Nirman Pvt Ltd
 H & M Housing Finance & Leasing Pvt Ltd.
 Harkeshwar Realtors Pvt Ltd
 Camelia Griha Nirman Pvt Ltd
 D K Web Tech Pvt Ltd.

Chaturbhuj Finance Limited
 Kothari World Infrastructure Private Limited
 Aangan Properties Pvt Ltd
 Blueberry Trading Company Pvt Ltd
 MSR Properties Pvt Ltd
 Titania Technology Pvt. Ltd
 DMK Holdings Private limited
 IMK Developers Pvt Ltd
 IMK Agro Developers Pvt Ltd
 IMK Agro Tech Properties Pvt Ltd
 IMK Hospitality Pvt Ltd
 IMK Realtors LLP
 Aman Overseas (P) Ltd.
 Aman Spices (P) Ltd.
 ARA India LLP
 Arti Properties (P) Ltd.
 Blackplinth Developers LLP
 Indrayu Developers LLP
 Innerline Reality Pvt.Ltd.
 Monotype Grah Nirman (P) Ltd.
 Pan Parag India Company
 Parmy Manufactory (P) Ltd.
 Shilpi Property Developers (P) Ltd.
 Synergy School Systems LLP
 Arti Web Developers Pvt Ltd
 Aman Leasing and Housing Finance Pvt Ltd
 Maa Sharda Charitable Trust

Summary of Transactions:

Particulars	Current Year			Previous Year		
	KMP	Relatives of KMP	Related enterprises	KMP	Relatives of KMP	Related enterprises
Remuneration Paid						
- Short Term Employee Benefits	95	-	-	95	-	-
Rent paid	-	13	108	-	13	116
Rent Received	-	-	3	-	-	3
Sale of Goods/Services	-	-	10	-	-	-
Loans received-Closing Balance as at the reporting date	21,826	-	77,346	31,969	-	73,864
Loans given-Closing Balance	-	-	5,967	-	-	5,546
Interest Received	-	-	24	-	-	2
Interest Paid	-	-	3,719	-	-	811
Director Sitting Fees	0	-	-	0	-	-
provision of guarantees or collateral;	-	-	42,000	-	-	42,000
Reimbursement of Expenses	-	-	4	-	-	4
Interest Received on Debentures (Investments) including amortisation of premium	-	-	-	-	-	96

As per our report of even date attached hereto.

For Rajiv Mehrotra & Associates
 Firm Regn NO. 002253C
 CHARTERED ACCOUNTANTS

For and on behalf of the Board

(ANJANI KHETERPAL)
 Partner
 Membership No. 401701

(DEEPAK KOTHARI)
 Chairman & Managing Director

(MITESH KOTHARI)
 Executive Director

Place: Kanpur
 Date : 31.07.2020

(RAJ KUMAR GUPTA)
 Company Secretary
 & Compliance Officer

(ANURAG TANDON)
 Chief Financial Officer

SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARIES / ASSOCIATES / JOINT VENTURES AS PER COMPANIES ACT, 2013
PART-A: SUBSIDIARIES

(Amount in Rs. Lacs)

Sl. No.	Name of Subsidiary	Financial Year Ending on	Share Capital	Reserves	Total Assets	Total Liabilities	Details of Investments			Turnover (including Other Income)	Profit Before Taxation	Provision for Taxation	Profit After taxation	Proposed Dividend	Extent of holding
							Non Quoted & Trade		Total Investment						
							(a) Shares	(b) Others							
1	MK Web-Tech Pvt. Limited	31.03.2020	25	1175	1600	1600	0	0	0	-130	0	-130	0	100%	
2	KPL Exports Limited	31.03.2020	600	19574	101170	101170	0	0	0	765	210	554	0	100%	
3	Kothari Products Singapore Pte. Limited*														
4	Pinehills (Singapore) Pte. Ltd. (100% subsidiary of Kothari Products Singapore Pte. Ltd.)*	31.03.2020	5707	9482	35629	35629	591	0	591	392	63	329	0	99.9998%	
5	Savitrimata Realtors Limited	31.03.2020	5	-25	15234	15234	0	0	0	-5	0	-5	0	51%	
6	Adyashakti Realtors Limited	31.03.2020	1	8430	14595	14595	0	0	16	-543	68	-611	0	100%	

*The reporting currency of Financials of M/s Kothari Products Singapore Pte Ltd and its 100% subsidiary Pinehills (Singapore) Pte Ltd are in USD(\$) and conversion rate applied is 1USD = Rs. 74.9500 and figures are as per audited consolidated financials of Kothari Products Singapore Pte. Ltd.

PART-B: ASSOCIATES / JOINT VENTURES

(Amount in Rs. Lacs)

Sl. No.	Name of Associates/ Joint Venture	Latest Audited Balance Sheet Date	Shares of Associate/ Joint Venture held by the Company on the Year End		Net-Worth attributable to Shareholding as per latest audited Balance Sheet	Profit/Loss for the year		Description of how there is Significant Influence	Reason why the Associate/ Joint Venture is not consolidated
			No.	Amount of Investment in Associate/ Joint Venture		Considered in Consolidation	Not Considered in Consolidation		
1	Haraparvati Realtors Private Limited	31.03.2020	25000	1624	50%	1121	1121	Note A	Note B
2	Real Griha Nirman Private Limited	31.03.2020	10000	1	50%	0	0	Note A	Note B
3	Shubhadra Realtors Private Limited	31.03.2020	10000	1	50%	-6	-6	Note A	Note B
4	Sanhya Realtors Private Limited	31.03.2020	10000	1	50%	-1	-1	Note A	Note B
5	SPPL Hotels Private Limited	31.03.2020	250000	478	50%	-707	-707	Note A	Note B
6	Sattva Realtors Private Limited	31.03.2020	12500	1	25%	-408	-1225	Note A	Note B

Note A: There is significant influence due to percentage (%) of voting power.

Note B: Associates are accounted for using equity method.

Name of Associates / Joint Venture which have ceased to be associate/ joint venture during the year:-

1. M/s Neelanchal Con-tech Private Limited
 As per our report of even date attached hereto.

For Rajiv Mehrotra & Associates

Firm Regn NO. 002253C

CHARTERED ACCOUNTANTS

(ANJANI KHETERPAL)

Partner

Membership No. 401701

Place: Kanpur

Date : 31.07.2020

For and on behalf of the Board

(DEEPAK KOTHARI)

Chairman & Managing Director

(RAJ KUMAR GUPTA)

Company Secretary
& Compliance Officer

(MITESH KOTHARI)

Executive Director

(ANURAG TANDON)

Chief Financial Officer

Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiaries and Associates

NAME OF THE ENTERPRISES	NET ASSETS i.e. TOTAL ASSETS MINUS TOTAL LIABILITIES		SHARE IN PROFIT OR LOSS	
	AS % OF CONSOLIDATED NET ASSETS	AMOUNT (RS IN LACS)	AS % OF CONSOLIDATED PROFIT OR LOSS	AMOUNT (RS IN LACS)
PARENT				
KOTHARI PRODUCTS LIMITED	77.14	90355	97.97	3403
SUBSIDIARIES				
INDIAN				
MK WEB-TECH PVT LTD	1.02	1200	-3.75	-130
KPL EXPORTS LTD	17.22	20174	15.95	554
SAVITRIMATA REALTORS PVT LTD	-0.02	-20	-0.63	-22
ADYASHAKTI REALTORS LTD	7.20	8431	-17.59	-611
FOREIGN				
KOTHARI PRODUCTS SINGAPORE PTE LTD*				
PINEHILLS (SINGAPORE) PTE. LTD (100% SUBSIDIARY OF KOTHARI PRODUCTS SINGAPORE PTE. LTD)*	12.97	15189	9.46	329
NON CONTROLLING INTEREST	0.00	0	0.00	0
ASSOCIATES (INVESTMENTS AS PER THE EQUITY METHOD)				
INDIAN				
HARAPARVATI REALTORS PRIVATE LIMITED	3.50	4098	32.28	1121
REAL GRIHA NIRMAN PRIVATE LIMITED	0.00	0	-0.01	0
SHUBHADRA REALTORS PRIVATE LIMITED	0.00	-5	-0.17	-6
SANKHYA REALTORS PRIVATE LIMITED	0.00	-1	-0.03	-1
SPPL HOTELS PRIVATE LIMITED	-3.66	-4291	-20.34	-707
SATTVA REALTORS PRIVATE LIMITED	-0.44	-515	-11.76	-408
*The figures are as per audited consolidated financials of Kothari Products Singapore Pte. Ltd.				

As per our report of even date attached hereto.

For Rajiv Mehrotra & Associates

Firm Regn NO. 002253C
CHARTERED ACCOUNTANTS

(ANJANI KHETERPAL)

Partner
Membership No. 401701

Place: Kanpur
Date : 31.07.2020

For and on behalf of the Board

(DEEPAK KOTHARI)

Chairman & Managing Director

(RAJ KUMAR GUPTA)

Company Secretary
& Compliance Officer

(MITESH KOTHARI)

Executive Director

(ANURAG TANDON)

Chief Financial Officer



KOTHARI
PRODUCTS LIMITED

(CIN: L16008UP1983PLC006254)

Regd. Off.: "Pan Parag House", 24/19, The Mall, Kanpur-208 001 (India)

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