



Kachchh Minerals Ltd.

CIN: L 15543 MH1981 PLC 024282

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

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

Date: 05.12.2020

To,
Bombay Stock Exchange Ltd.
Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 531778

Subject: Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Annual Report for the financial year ended 31st March 2020 including Notice of the 39th Annual General Meeting

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Annual Report for the financial year ended 31st March, 2020 including Notice of the 39th Annual General Meeting of Kachchh Minerals Limited ("the Company") to be held on Tuesday, December 29, 2020 at 12.30 P.M. through video conferencing ("VA") /other audio visual means ("OAVM").

The Company will provide its members the facility to cast their vote(s) on all resolutions set out in the Notice by electronic means ("e-voting"). The detailed process to join the meeting through VC/OAVM and e-voting are set out in the Notice.

Thanking you,

Yours faithfully,

For Kachchh Minerals Limited

R. K. Davda

**Rushabh Davda
Director
DIN: 08457119**

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

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



KACHCHH MINERALS LIMITED

CIN: L15543MH1981PLC024282

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

Thirty Ninth Annual Report 2019 - 2020

KACHCHH MINERALS LIMITED
CIN: L15543MH1981PLC024282
Thirty Ninth Annual Report 2019- 2020

BOARD OF DIRECTORS:

Mr.Prataprai Davda	Chairman& Whole Time Director
Mr.Rushabh Davda	Director
Mrs.Dhwani Mirani	Independent Director
Mr.Jagdish Kandoria	Additional Independent Director

CHIEF FINANCIAL OFFICER

Mr.Kishore Davda

COMPANY SECRETARY/COMPLIANCE OFFICER

Mr. Mahesh Sharma	(Resigned w.e.f. 30 th June, 2020)
Ms.Zinal Shah	(Appointed w.e.f. 1 st July, 2020)

STATUTORY AUDITORS: M/s. Samir Gandhi & Co, Chartered Accountants

SECRETARIAL AUDITOR : M/s.Anish Gupta & Associates, Practicing Company
Secretaries

REGISTERED OFFICE: 22 Mansur Building, 1st Floor, 98 Princess Street, Mumbai-
400002

REGISTRAR TRANSFER AGENTS: BIGSHARE SERVICES PRIVATE LIMITED

1stFloor, Bharat Tin Works Building,
Opp Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai-400059,
Tel no: 022-62638200,
Fax-022 62638299
rajeshm@bigshareonline.com

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

NOTICE

Notice is hereby given that the Thirty Ninth Annual General Meeting of **Kachchh Minerals Limited** will be held on **Tuesday, 29th day of December 2020 at 12.30 PM** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") for which purposes the registered office of the Company at **22, Mansur Building, 1st Floor, 98 Princess Street, Mumbai-400002** shall be deemed as the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2020 and the Reports of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Rushabh Davda (DIN: 08457119), who retires by rotation and, being eligible, offers himself for re - appointment.
3. **Appointment of M/S.AMAA & Associates, Chartered Accountants as Statutory Auditors for a term of 5 years**

To consider and, if thought fit, to give your assent or dissent to the following **Ordinary Resolution:**

"RESOLVED THAT pursuant to Sections 139, 141, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, M/S.AMAA & Associates, Chartered Accountants (Registration Number.013066C) 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force), M/S.AMAA & Associates, Chartered Accountants (Registration Number.013066C), be and is hereby appointed as the Statutory Auditors of the Company in place of the retiring Auditor M/s Samir Gandhi & Co. (Firm Registration No.31547) commencing from the conclusion of this Annual General Meeting to hold such office for a period of 5 years till the conclusion of 44th Annual General Meeting to be held in the year 2025 at such remuneration plus out-of-pocket expenses and applicable taxes etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

4. **Appointment of Mr.Jagdish Kandoria (DIN:08705510) as a Non-Executive, Independent Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Mr.Jagdish Kandoria (DIN:08705510)**, who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from March 31, 2020 and who holds office up to the date of this Annual General Meeting, has given his consent along with a declaration

that he meets the criteria for independence under Section 149(6) of the Act and whose candidature for the office of Director has been recommended by the Nomination and Remuneration Committee, and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Non – Executive, Independent Director of the Company , not liable to retire by rotation, to hold office for a term of five consecutive years, commencing from March 31, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to perform all acts, deeds, matters or things and take such decisions / steps as may be necessary, expedient or desirable to give effect to aforesaid resolution.”

5. **Appointment of Mrs. Dhvani Rupesh Mirani (DIN: 07186414) as a Non-Executive, Women Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Mrs. Dhvani Rupesh Mirani (DIN:07186414)**, who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from June 30, 2020 and who holds office up to the date of this Annual General Meeting, has given her consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and whose candidature for the office of Director has been recommended by the Nomination and Remuneration Committee, and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, proposing her candidature for the office of Director, be and is hereby appointed as a Non – Executive, Independent Director of the Company , not liable to retire by rotation, to hold office for a term of five consecutive years, commencing from June 30, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to perform all acts, deeds, matters or things and take such decisions / steps as may be necessary, expedient or desirable to give effect to aforesaid resolution.”

By order of the Board of Directors

For KACHCHH MINERALS LIMITED

Date:13th November 2020

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

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

Notes:

1. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed and forms part of the Notice.
2. **In view of the ongoing COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Ministry of Corporate Affairs (MCA) Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 followed by Circular No. 20/2020 dated 5th May, 2020,(collectively refer to as 'MCA Circulars') permitted the holding of AGM through VC/OAVM, without physical presence of members at common venue, and Annual General Meeting (AGM) held through Video Conferencing (VC) or Other Audio Visual Means (OAVM) stands perfectly valid. Hence, Members can attend and participate in the ensuing AGM through VC/ OAVM only.**
3. Pursuant to the provisions of Section 105 of the Act and Regulation 44(4) of the Listing Regulations, a shareholder 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 shareholder of the Company . Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars and SEBI Circular, physical attendance of shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the shareholders will not be available for this AGM and hence the Proxy Form and Attendance Slip, the Route Map are not annexed to this Notice
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before or after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders holding 2% or more share capital, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. **The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.**
6. Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the MCA dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has made an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, and independent agency for providing necessary platform for Video Conference/ OAVM and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by CDSL.
7. Members joining the meeting through VC, who have not already cast their vote by means of remote evoting, shall be able to exercise their right to vote through e-voting

at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.

8. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company - www.kachchhminerals.com as soon as possible after the Meeting is over.
9. In compliance with the aforesaid MCA Circulars dated 5th May, 2020 and SEBI Circular dated May 12, 2020, Notice of the 39th AGM along with the Annual Report for the Financial Year 2019-20 s being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company 's website www.kachchhminerals.com websites of BSE Ltd. at www.bseindia.com, and on the website of CDSL <https://www.evotingindia.com>. However, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the Company but subject to time taken by the courier and Postal Department looking to the Covid-19.
10. Members are requested to contact the Company 's RTA for reply to their queries/redressal of complaints.

BIGSHARE SERVICES PRIVATE LIMITED

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

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company . Members may further note that SEBI has also made it mandatory for submission of PAN in the following cases, viz., (i) deletion of name of the deceased shareholder(s), (ii) transmission of shares to the legal heir(s) and (iii) transposition of shares.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA Bigshare Services Private Limited, in case the shares are held in physical form.
13. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote, whether in person or by proxy.
14. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting, the relevant details of Director seeking re-appointment are provided as below:

Name	Mr.Jagdish Kandoria	Mrs.Dhwani Mirani	Rupesh
Date of Birth	09/04/1980	04/12/1986	
Directors Identification Number (DIN)	01149981	07186414	
Age	40 years	33 years	
Qualification	SSC	Graduate	
Expertise in Specific Area	-	LLB	
Date of first Appointment on board of the Company	31/03/2020	30/03/2015	
No. of Meetings of the Board attended during the year	0	4	
Shareholding in KACHCHH MINERALS LIMITED	0	0	
Relation between Director inter -se	Nil	Nil	
Directorships held in other public companies	Nil	Nil	
Memberships/ Chairmanships of committees of other public companies	Nil	Nil	

15. Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 26th December, 2020 to Tuesday, 29th December,2020 (both days inclusive) for the Annual General meeting whose names appear in the Register of members and the records of the beneficiaries of the CDSL and NSDL on the date of the Annual General Meeting. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date 22nd December, 2020.

16.Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company .

17.The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company .

18.To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the Concerned Depository Participant and holdings should be verified.

19.(a) Members are requested to notify immediately any change of address:

1. to their Depository Participants (“DPs”) in respect of the shares held in electronic form;
2. to the Company ; and
3. Registrar and Transfer Agents viz Bigshare India Private Limited, in respect of the shares held in physical form togetherwith a proof of address viz. electricity bill, telephone bill, aadhar card, voter ID card, passport, etc.

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

20. SEBI vide amendment in the Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated June 8, 2018, has mandated that the transfer of securities would be carried out in dematerialized form only w.e.f. December 5, 2018. You are accordingly advised to dematerialize your physical shareholding at earliest. After December 5, 2018, no request for transfer of shares in physical form can be processed by the Company /RTA.

21. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA Email id: rajeshm@bigshareonline.com.
- (ii) For Demat shareholders -, Members holding Shares in Demat mode can get their E-mail IDs registered with their respective DPs or by E-mail to rajeshm@bigshareonline.com.
- (iii) The RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders. **The Company 's ISIN Code No. INE059E01010**

22. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company 's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio.

23. Members desirous of obtaining any information concerning Accounts and Operations of the Company or any agenda item proposed in the notice of AGM are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting at its email ID: kachhmineral@yahoo.in to enable the Company to collect the relevant information and redress the queries.

24. In the general interest of the Members, it is requested of them to update their bank mandate / NECS / Direct credit details / name / address / power of attorney and update their Core Banking Solutions enabled account number:

- For shares held in physical form: with the Registrar and Transfer Agent of the Company .

- For shares held in dematerialized form: with the depository participant with whom they maintain their demat account.
25. Non-Resident Indian members are requested to inform RTA/respective DPs, immediately of:
- a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
26. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 39th AGM. Members seeking to inspect such documents can send an email to kachhmineral@yahoo.in.
- 27. Instructions For Shareholders Attending The AGM Through VC/OAVM are as under:**
- a) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
 - b) Shareholders are encouraged to join the Meeting through Laptops / I-Pads for better experience.
 - c) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - e) Shareholders who would have any queries or like to express their views/ask questions during the meeting may request in advance at least 7 days prior to meeting mentioning their name, De-mat account number/folio number, email id, mobile number at kachhmineral@yahoo.in. The queries will be replied by the Company suitably by email.
 - f) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting

28. Voting through electronic means:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, the Company is pleased to provide its members, facility to exercise their right to vote at the annual general meeting by electronic means and the business may be transacted through the e-voting services provided by Central Depository Services (India) Limited.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th December 2020, 9:00 am and ends on 28th December 2020, 5.00pm.
During this period shareholders' of the Company, holding shares either in physical form or indematerialized form, as on the cut-off date (recorddate) of 22nd December 2020 may cast their vote electronically. The evoting module shall be disabled by CDSL for voting thereafter
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) For Members holding shares in Demat Form and Physical Form

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

- (i) If you are a first time user follow the steps given below:
- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to

- share your password with any other person and take utmost care to keep your password confidential.
- (iv) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <KACHCHH MINERALS LIMITED> on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xiii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xiv) The Board of Directors has appointed Mr.Anish Gupta, Practising Company Secretary (FCS 5733, CP 4092) as Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM in a fair and transparent manner and to submit report thereon.
- (xv) The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman of the Meeting or a person authorised by him / her in writing, who shall countersign the same and declare the results of the voting forthwith.

- (xvi) The results declared along with the Consolidated Scrutinizer's report shall be on the website of the Company and on the website of CDSL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the Stock Exchange viz. BSE Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

ITEM NO 3

Appointment of M/S.AMAA & Associates, Chartered Accountants as Statutory Auditors for a term of 5 years

Pursuant to provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, M/s Samir Gandhi & Co. Chartered Accountants (Firm Registration No.31547) were appointed as the Statutory Auditors of the Company from 34th Annual General Meeting till conclusion of 39th AGM of the Company . Accordingly, their term is expiring at this ensuing Annual General Meeting.

Consequent to the expiry of the term of M/s Samir Gandhi & Co. (Firm Registration No.31547) as Statutory Auditors, the Board of Directors, on recommendation of the Audit Committee proposed to appoint M/S.AMAA & Associates, Chartered Accountants (Firm Registration No.31547) as Statutory Auditors of the Company effective from conclusion of this Annual General Meeting to hold such office for a term of 5 years till the conclusion of 44th Annual General Meeting to be held in the year 2025.

The Company has received consent from M/S.AMAA & Associates, Chartered Accountants under Sections 139 and 141 of the Companies Act, 2013 confirming their eligibility to be appointed as Statutory Auditors of the Company .

Further, M/S.AMAA & Associates, Chartered Accountants is also peer reviewed firm which is mandatory requirement of appointment of statutory auditors in any listed entity.

Disclosure pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

Proposed Fees Payable to Statutory Auditor	Rs.50000/- (Plus GST and other expenses)
Terms of Appointment	5 Years i.e. from the conclusion of 39 th Annual General Meeting till the conclusion of 44 th Annual General Meeting
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	No Change

Basis of Recommendation of Appointment	M/S.AMAA & Associates, Chartered Accountants is governed by the Chartered Accountants Act, 1949 (the 'Act') and as per the provisions of the Act, firm is subject to peer reviews which are conducted regularly by Institute of Chartered Accountants of India (ICAI). The Firm serves clients like listed companies, unlisted companies, etc.
Details in relation to and credentials of the statutory auditor	AMAA & Associates, (Firm Registration No. 013066C), (the 'Audit Firm') is a Firm of Chartered Accountants, has a long and prestigious history and engaged in the profession of Chartered Accountancy

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 3 of the Notice.

ITEM NO 4:

Appointment of Mr.Jagdish Kandoria (DIN:08705510) as a Non-Executive, Independent Director of the Company

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, appointed **Mr.Jagdish Kandoria (DIN: 08705510)** as an Additional Non Executive (Independent) Director of the Company , not liable to retire by rotation, w.e.f March 31,2020. Pursuant to the provisions of Section 161 of the Act, **Mr.Jagdish Kandoria (DIN: 08705510)** will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed as Independent Director of the Company .

The Company has received notice under Section 160 of the Companies Act, 2013 signifying his candidature as an Independent Director of the Company . The Company has also received a declaration of independence from Mr.Jagdish Kandoria. In the opinion of the Board, Mr.Jagdish Kandoria fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The resolution seeks the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Mr.Jagdish Kandoria as an Independent Director of the Company for a period commencing March 31, 2020 to March 30, 2025. Mr. Jagdish Kandoria, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Mr.Jagdish Kandoria is a person of integrity, fulfills the

conditions specified in the Act and the Rules made thereunder and is independent of the Management of the Company .

The other detail of Mr.Jagdish Kandoria in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr.Jagdish Kandoria, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No.4 of the Notice. Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

ITEM NO 5:

Appointment of Mrs. Dhvani Mirani (DIN: 07186414) as a Non-Executive, Independent Women Director of the Company

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, appointed Mrs. Dhvani Mirani (DIN: 07186414) as an Additional Non Executive (Independent) Director of the Company , not liable to retire by rotation, w.e.f June 30,2020. Pursuant to the provisions of Section 161 of the Act, Mrs.Dhwani Mirani (DIN: 07186414) will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed as Independent Director of the Company.

The Company has received notice under Section 160 of the Companies Act, 2013 signifying her candidature as an Independent Director of the Company . The Company has also received a declaration of independence from Mrs. Dhvani Mirani. In the opinion of the Board, Mrs. Dhvani Mirani fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The resolution seeks the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Mrs. Dhvani Mirani as an Independent Director of the Company for a period commencing June 30, 2020 to June 29, 2025. Mrs.Dhwani Mirani, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Mrs. Dhvani Mirani is a person of integrity, fulfills the conditions specified in the Act and the Rules made thereunder and is independent of the Management of the Company.

The other details of Mrs. Dhvani Mirani in terms of Regulation 36 (3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mrs. Dhvani Mirani, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No.5 of the Notice. Board recommends

the resolution set forth in Item No. 5 for the approval of the Members.

By order of the Board of Directors

Registered Office:

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

For KACHCHH MINERALS LIMITED

**Place: Mumbai
Date: 13th November 2020**

**PRATAPRAI GOPALDAS DAVDA
Chairman
(DIN 01149981)**

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

DIRECTOR'S REPORT

To,
The Shareholders,

Your Directors have pleasure in presenting the 39th Annual Report along with the Audited Financial statements of the Company for the financial year ended 31st March, 2020.

1. FINANCIAL RESULTS: Amount in thousands

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
Total Income	11323	9346
Total Expenditure	9846	6665
Profit/(Loss) before taxation	1477	2681
Provision for Tax	-	-
Profit/(Loss) after Taxation	1477	2681

2. Global Pandemic – COVID-19

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In our country, businesses are being forced to close the operations for long periods of time due to lockdown declared by Govt. of India. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses resulting in an economic slowdown. COVID-19 is adversely impacting business operation of the Company . For the Company , the focus shifted to ensure the health and well-being of all employees. The Company has been shut down during the lockdown period in order to ensure health and safety of employees. The Company has implemented 'Work from Home' policy.

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

The Company is doing Manufacturing business of China Clay, Micronized Kaolin & High Grade Silica Sand. The Profit after tax incurred by the Company for the year under review has been Rs.1477/- against the profit after tax of Rs.2681/- for the previous year. General outlook for the Company for the year 2019-2020 is encouraging.

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

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

5. DIVIDEND:

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

6. DIVIDEND DISTRIBUTION POLICY:

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

7. DEPOSITS:

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

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

9. SHARE CAPITAL:

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

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

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

Mr. Laxman Kandoriya (DIN:08105292) has resigned from the post of Executive Director of the Company w.e.f August 13,2019 and Mrs Dhvani Mirani (DIN:07186414)has resigned from the post of Independent Women Director of the Company w.e.f March 30, 2020.

The Board of Directors on recommendation of Nomination and Remuneration Committee Had appointed Mr. Jagdish Kandoria (DIN:08705510) as an Additional Director under Independent category of the Company with effect from March 31,2020 for a period of 5 years subject to the approval of shareholders, not liable to retire by rotation and Mrs. Dhvani Mirani (DIN:07186414) as an Additional Women Director under Independent category of the Company with effect from June 30,2020 for a period of 5 years subject to the approval of shareholders, not liable to retire by rotation.

The designation of Mr.Rushabh Davda has been changed from Executive Director to Non Executive Director with effect from March 31, 2020.

Mr. Mahesh Sharma has resigned from the office of Company Secretary and Compliance Officer with effect from 30th June, 2020 and Ms. Zinal Shah has been appointed as Company Secretary & Compliance Officer of the Company with effect from 1st July, 2020.

Pursuant to provision of Section 203 of the Companies Act, 2013, the Key Managerial Person (KMP) of the Company as on March 31, 2020 is as follows: Mr.Prataprai G Davda –

Chairman & Whole Time Director, Mr. Kishore Davda - Chief Financial Officer and Mr. Mahesh Sharma - Company Secretary.

DECLARATION BY INDEPENDENT DIRECTORS

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

11. BOARD MEETING:

The Board of Directors of your Company met 4(Four) times during the Financial Year 2019-20. The Meetings were convened on **29th May 2019, 13th August 2019, 9th November 2019, 14th February 2020.**

The maximum interval between any two consecutive board meetings did not exceed 120 days.

Attendance of Directors at the Board Meeting is as under:

Sr. No.	Name of Director	No. of Board Meetings attended
1	Mr. Prataprai Davda	4/4
2	Mr. Dhvani Mirani	4/4
3	*Mr Laxman Kandoriya	0/1
4	#Mr. Rushabh Davda	3/3

*Mr. Laxman Kandoriya was resigned w.e.f. 13th August 2019

Mr. Rushabh Davda was appointed w.e.f. 29th May 2019

12. BOARD EVALUATION

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

The Directors expressed their satisfaction with the evaluation process.

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

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

14. AUDIT COMMITTEE

The powers, role and terms of reference of the Audit Committee are in line with the provisions of Section 177 of the Companies Act, 2013 and part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee discharges such duties and functions generally indicated under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Companies Act, 2013 and such other functions as may be specifically assigned to it by the Board from time to time.

During the Financial Year 2019-20, 4 (Four) Audit Committee Meetings were held on **29th May 2019, 13th August 2019, 9th November 2019, 14th February 2020.**

Composition of Audit Committee and attendance record of members for 2019-20.

Sr. No.	Name of Directorship	Chairman/ Member	Category	No. of Meetings during FY 2019-20	
				Held	Attended
1	Mr.Dhwani Mirani	Chairman	Independent-Non Executive Director	4	4
2	Mr.Prataprai Davda	Member	Executive Director	4	4
3	*Mr.Laxman Kandoriya (resigned w.e.f. 13 th August 2019)	Member	Executive Director	1	0
4	#Mr.Rushabh Davda (appointed w.e.f.29 th May 2019)	Member	Executive Director	3	3

The Audit Committee reconstituted w.e.f.13th August 2019.

*Mr.Laxman Kandoriya was resigned w.e.f.13th August 2019, hence ceased to become committee member.

#Mr.Rushabh Davda was appointed w.e.f. 29th May 2019 has been inducted as member of the Committees in the Board meeting held on 13th August 2019.

The necessary quorum was present for all the meetings.

15. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee of the Company is constituted in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.

The Nomination and Remuneration Committee reconstituted w.e.f. 13th August 2019.

The Composition of Nomination and Remuneration Committee is as under:

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

In the financial year 2019-2020, the Nomination and Remuneration Committee met one time. The Meetings was held on 13th August 2019.

Attendance of Nomination and Remuneration Committee Members is as under:

Sr. No.	Name of Directorship	Chairman/ Member	Category	No. of Meetings during FY 2019-20	
				Held	Attended
1	Mr.Dhwani Mirani	Chairman	Independent-Non Executive Director	1	1
2	Mr.Prataprai Davda	Member	Executive Director	1	1
3	*Mr. Laxman Kandoriya (resigned w.e.f. 13 th August 2019)	Member	Executive Director	0	0
4	#Mr.Rushabh Davda (appointed w.e.f.29 th May 2019)	Member	Executive Director	1	1

16. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company is constituted in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015.

During the Financial Year 2019-20, 4 (Four) Stakeholders Relationship Committee Meetings were held on **29th May 2019, 13th August 2019, 9th November 2019, 14th February 2020.**

The Stakeholders Relationship Committee reconstituted w.e.f.13th August 2019.

The Composition of Stakeholders Relationship Committee is as under:

- i. Mrs.Dhwani Mirani - Chairman, Independent-Non Executive Director
- ii. Mr.Prataprai Davda - Whole time Director
- iv. Mr.Rushabh Davda -Executive Director

Attendance of Stakeholders Relationship Committee Members is as under:

Sr. No.	Name of Directorship	Chairman/ Member	Category	No. of Meetings during FY 2019-20	
				Held	Attended
1	Mr.Dhwani Mirani	Chairman	Independent-Non Executive Director	4	4
2	Mr.Prataprai Davda	Member	Executive Director	4	4
3	*Mr.Laxman Kandoriya (resigned	Member	Executive Director	1	0

	w.e.f.. 13 th August 2019)				
4	#Mr.Rushabh Davda (appointed w.e.f.29 th May 2019)	Member	Executive Director	3	3

17. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company believes that internal control is a necessary pre-requisite of Governance and that freedom should be exercised within a framework of checks and balances. The Company has an adequate system of internal controls commensurate with the size and the limited nature of its business activities.

18. RISK MANAGEMENT POLICY:

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

19. VIGIL MECHANISM:

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

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

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

The disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 is not applicable to the Company.

The Company is committed to provide a safe and conducive work environment to its employees. Though the Company is not required to adopt the policy, however it ensures the safety of its women employees at workplace. During the year under review, no case of sexual harassment was reported.

21. CORPORATE GOVERNANCE:

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

As your Company's paid up equity share capital is not exceeding Rs. 10 crores and net worth not exceeding Rs. 25 crores, Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of regulation 46 are not applicable and hence do not form a part of this Annual Report. But the Company is filing Non-Applicability Certificate of Corporate Governance under Regulation 27 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the exchange.

22. DIRECTOR'S RESPONSIBILITY STATEMENT:

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

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on a going concern basis.
- v. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi. The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

23. STATUTORY AUDITORS:

M/s Samir Gandhi & Co. (Firm Registration No.31547) were appointed as the Statutory Auditors of the Company in the Annual General Meeting held on September 2015 for a term of five years until the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2020.

The Board has proposed, subject to approval of the Members in the ensuing Annual General Meeting, the appointment of M/S.AMAA & Associates, Chartered Accountants (Registration Number.013066C) as Statutory Auditors of the Company to hold office for a period of five years i.e. from the conclusion of this Meeting till the conclusion of 44th Annual General Meeting of the Company to be held in the year 2025, in place of the retiring Auditors, M/s Samir Gandhi & Co. (Firm Registration No.31547).

The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed.

The notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

24. STATUTORY AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:**Remarks**

1. The accumulated losses at the end of financial year 2019-2020 are more than 50% of Company's net worth.

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

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

25. SECRETARIAL AUDITOR:

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

26. SECRETARIAL AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:

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

- (a) The Company has not updated its website and uploaded the documents and information as required under the Companies Act 2013 and Regulation 46 of SEBI (LODR) Regulations:
Management reply: The Company regular updates its website and it will ensure timely updating the website.
- (b) The Companies has not published notices and financial results in the newspapers as per Regulation 47 of SEBI (LODR) Regulations, 2015:
Management reply: Due to lack of business activities, the Company is unable to publish the information in the newspaper, however the Company ensures to submit all necessary information and documents with the Stock Exchange in due course of time.
- (c) The Company has not appointed Internal Auditor under section 138 of the Companies Act, 2013 during the period under review:
Management reply: The Board will ensure the compliance.
- (d) The Constitution of the Nomination and Remuneration Committee is not in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015, consisting of three or more of non-executive Directors: **Management reply: The Board has complied by appointing two non-executive Independent Directors.**
- (e) The Constitution of the Audit Committee is not in accordance with Section 177 of Companies Act 2013 and Regulation 18 of SEBI (LODR) Regulations 2015: **Management reply: The Board has complied by appointing two non-executive Independent Directors.**
- (f) The accumulated losses at the end of financial year 2019-2020 are more than 50% of Company 's net worth:
Management reply: Due to various reasons the business of clay in the world is not encouraging. Due to lack of order in the market of clay products and lack of support of the Government, its turnover has decreased. However to maintain a listed Company it fixed overhead remain the same but the turnover has decreased drastically.
- (g) The Company has not complied with Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to appointment of 2 Independent Director:
Management reply: The Board has complied by appointing two Independent Directors.

27. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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

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

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

29. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

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

30. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

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

There were no materially significant transactions with Related Parties during the financial year 2019-20 which were in conflict with the interest of the Company, and accordingly no disclosure is made in respect of related party transactions. Suitable disclosures as required under AS-18 have been made in the Notes to the financial statements.

31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

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

32. FOREIGN EXCHANGE EARNINGS AND OUT-GO:

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

33. DETAILS OF SUBSIDIARY COMPANIES/JOINT VENTURE:

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

34. EXTRACT OF ANNUAL RETURN:

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

35. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

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

Information required under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 viz Details of Top ten employees of the Company in terms of remuneration drawn during 2019-20 is not applicable as none of the employee is drawing remuneration in excess of the limits specified in the said Rule 5(2).

36. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

37. SECRETARIAL STANDARDS:

The Company complies with the Secretarial Standards, issued by the Institute of Company Secretaries of India, which are mandatorily applicable to the Company.

38. DISCLOSURE OF MAINTENANCE OF COST RECORDS:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

39. PREVENTION OF INSIDER TRADING:

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

40. OTHER DISLOSURES

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

41. APPRECIATIONS:

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

**For and on Behalf of the Board of
Director**

Place :Mumbai
Date :13th November 2020

**Prataprai G Davda
Chairman
DIN-01149981**

MANAGEMENT DISCUSSION AND ANALYSIS.**(1) Operating And Financial Performance:-**

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

(2) Industry Structure and Development:-

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

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

(3) Opportunities and Threats :-

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

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

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

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

Your Company's production activities have been started W E F 23rd August 2014.

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

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

(5) Business Outlook :-

General outlook for the Company for the year 2019-2020 is encouraging, progressive & the Company with its limited resources has tried to increase its turnover and profitability in this period.

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

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

(6) Risks and Concerns :-

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

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

(7) Internal Control System and their adequacy :-

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

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

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

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

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

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

(10) Cautionary Statements:-

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

**For and on Behalf of the Board of
Director**

Place :Mumbai

Date :13th November 2020

**Prataprai G Davda
Chairman
DIN-01149981**

Annexure to the Board's Report.

ANNEXURE 1

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

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

To,

The Members,

KACHCHH MINERALS LIMITED

MUMBAI

CIN: L15543MH1981PLC024282

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the electronic data provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, the explanations and clarifications given to us and there presentations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has during the audit period covering the Financial Year ended on March 31, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2020 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder by the Depositories with regard to dematerialization / rematerialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company ;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made

thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (No Transactions during the period under review);

5. The following Regulations and Guidelines, to the extent applicable, prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:

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

6. Other Laws applicable specifically to the Company :

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

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

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

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

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

- (a) The Company has not updated its website and uploaded the documents and information as required under the Companies Act 2013 and Regulation 46 of SEBI (LODR) Regulations 2015.*
- (b) The Companies has not published notices and financial results in the newspapers as per Regulation 47 of SEBI (LODR) Regulations, 2015.*
- (c) The Company has not appointed Internal Auditor under section 138 of the Companies Act, 2013 during the period under review.*
- (d) The Constitution of the Nomination and Remuneration Committee is not in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015, consisting of three or more of non-executive Directors.*
- (e) The Constitution of the Audit Committee is not in accordance with Section 177 of Companies Act 2013 and Regulation 18 of SEBI (LODR) Regulations 2015.*
- (f) The accumulated losses at the end of financial year 2019-2020 are more than 50% of Company 's net worth.*
- (g) The Company has not complied with Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to appointment of 2 Independent Director.*

The Company had received notice via email from BSE Ltd with a penalty of ₹ 87,320/- for not having Qualified Company Secretary as the Compliance Officer under Regulation 6(1) of SEBI (LODR), 2015 for quarter ended June 2019. However, the Company has paid the same.

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

We further report that,

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

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

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

We further report that there are proper and adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

We further report that in the wake of COVID-19 the SEBI has provided relaxation and/or extension for the various applicable compliance under SEBI Regulations. Accordingly, the Company has done all compliance pertaining to quarter ended on March 31, 2020 under relaxation.

For Anish Gupta & Associates
Company Secretaries

Anish Gupta
Proprietor

FCS 5733 / CP No. 4092
UDINF005733B001224445

Place :Mumbai
Date :13th November 2020

Annexure to the Board's Report.

ANNEXURE -I

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

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

1. It is management's responsibility to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain those records with same in letter and in spirit. Our responsibility is to express an opinion on those records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices I followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company .
4. Wherever required, we have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events etc.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. In view of the restrictions imposed by the Government of India on the movement of people across India to contain the spread of Covid-19 pandemic, which led to the complete lockdown across the nation, we have relied on electronic data for verification of certain records as the physical verification was not possible.

For Anish Gupta & Associates
Company Secretaries

Anish Gupta
Proprietor

FCS 5733 / CP No. 4092

UDINF005733B001224445

Place :Mumbai
Date :13th November 2020

ANNEXURE II

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:

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

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

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

II. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

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

C. C o d e	Category of Shareholder	No. of Shares held at the beginning of the year: 01/04/2019				No. of Shares held at the end of the year :31/03/2020				% Change During the year
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(IX)	
(a)	INDIVIDUAL / HUF	599462	0	599462	11.31	599462	0	599462	11.31	0.00
(b)	CENTRAL / STATE GOVERNMENT(S)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0.00
(d)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	0.00
(e)	ANY OTHERS (Specify)									
(i)	DIRECTORS RELATIVES	1763909	0	1763909	33.28	1763909	0	1763909	33.28	0.00
(ii)	GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
(iii)	TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (A)(1) :	2363371	0	2363371	44.58	2363371	0	2363371	44.58	0.00
(a)	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00	0.00
(b)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0.00
(c)	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
(d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
(e)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (A)(2) :	0	0	0	0.00	0	0	0	0.00	0.00
total holding for promoters										
	(A)=(A)(1) + (A)(2)	2363371	0	2363371	44.58	2363371	0	2363371	44.58	0.00
	Total (A) + (B) :	2363371	0	2363371	44.58	2363371	0	2363371	44.58	0.00
(a)	MUTUAL FUNDS / UTI	0	0	0	0.00	0	0	0	0.00	0.00
(b)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	0.00
(c)	CENTRAL / STATE GOVERNMENT(S)	0	0	0	0.00	0	0	0	0.00	0.00
(d)	VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00	0.00
(e)	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
	FI'S	0	0	0	0.00	0	0	0	0.00	0.00
(g)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0.00	0.00
(h)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
(i)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00

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	SUB TOTAL (B)(1) :	0	0	0	0.00	0	0	0	0.00	0.00
(a)	BODIES CORPORATE	59096	36000	95096	1.79	48318	36000	84318	1.59	(0.20)
	INDIVIDUAL									
(i)	(CAPITAL UPTO TO Rs. 2 Lakh)	1249773	827400	2077173	39.19	1258914	821100	2080014	39.24	0.05
(ii)	(CAPITAL GREATER THAN Rs. 2 Lakh)	554193	13100	567293	10.70	554193	13100	567293	10.70	0.00
(c)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
(d)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
(i)	HINDU UNDIVIDED FAMILY	194867	0	194867	3.68	194504	0	194504	3.67	(0.01)
(ii)	TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
(ii)	CLEARING MEMBER	3100	0	3100	0.06	9000	0	9000	0.17	0.11
(i)	DIRECTORS	0	0	0	0.00	0	0	0	0.00	0.00
(v)	RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
(v)	EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0.00
(v)	NON RESIDENT INDIANS (NRI)	0	0	0	0.00	2400	0	2400	0.05	0.05
(v)	OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00	0.00
(v)	UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00	0.00
(v)	CORPORATE BODY NBFC	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (B)(2) :	2061029	876500	2937529	55.42	2067329	870200	2937529	55.42	0.00
Total Public Shareholding										
	(B)=(B)(1) + (B)(2)	2061029	876500	2937529	55.42	2067329	870200	2937529	55.42	0.00
	Total (A) + (B) :	4424400	876500	5300900	100.00	4430700	870200	5300900	100.00	0.00
(a)	SHARES HELD BY CUSTODIANS	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
(ii)	Public	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (C)(1) :	0	0	0	0.00	0	0	0	0.00	0.00
	(C)=(C)(1)	0	0	0	0.00	0	0	0	0.00	0.00
	Total (A) + (B) :	4424400	876500	5300900	100.00	4430700	870200	5300900	100.00	0.00
	Grand Total (A) + (B) + (C)	4424400	876500	5300900	100.00	4430700	870200	5300900	100.00	0.00
NOTES :										
1) NAME,NUMBER OF SHARES HELD & PERCENTAGE OF ENTITIES / PERSONS HOLDING MORE THAN 1% OF THE TOTAL SHARES OF THE COMPANY IS AS PER ANNEXURE										

ii) Shareholding of Promoter-

Sr. No	NAME	Shareholding at the beginning of the year 01/04/2019			Shareholding at the end of the year 31/03/2020			% Change in shareholding during the year
		Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	DHIRAJLAL SHAMJI MADHAVANI	4700	0.0887	0.0000	4700	0.0887	0.0000	0.0000
2	DHIRAJLAL SHAMJI MADHAVANI	20100	0.3792	0.0000	20100	0.3792	0.0000	0.0000
3	KISHOR GOPALDAS DAVDA	25000	0.4716	0.0000	25000	0.4716	0.0000	0.0000
4	JASUMATI KISHOR DAVDA	29100	0.5490	0.0000	29100	0.5490	0.0000	0.0000
5	VIJAYKANT PURSHOTTAM DAWDA	210000	3.9616	0.0000	210000	3.9616	0.0000	0.0000
6	PRATAPRAI G DAVDA HUF .	222758	4.2023	0.0000	222758	4.2023	0.0000	0.0000
7	NIRANJANA DHIRAJLAL MADHWANI	64900	1.2243	0.0000	64900	1.2243	0.0000	0.0000
8	NIRANJANA DHIRAJLAL MADHWANI	197050	3.7173	0.0000	197050	3.7173	0.0000	0.0000
9	YOGESH PURSHOTTAM DAWDA	277000	5.2255	0.0000	277000	5.2255	0.0000	0.0000
10	PRATAPRAI GOPALDAS DAVDA	351704	6.6348	0.0000	351704	6.6348	0.0000	0.0000
11	BHARATI PRATAPRAI DAVDA	570159	10.7559	0.0000	570159	10.7559	0.0000	0.0000
12	HASMUKH PURSHOTTAM DAVDA	390900	7.3742	0.0000	390900	7.3742	0.0000	0.0000
		2363371	2363371	44.5844	2363371	44.5844	0.0000	0.0000

iii) **Change in Promoters' Shareholding (please specify, if there is no change):NO CHANGE DURING THE YEAR**

	Shareholding at the beginning of the year (As on 01/04/2019)		Cumulative Shareholding during the year (01/04/2019 to 31/03/2020)	
NAME OF PRMOTER	Number of Shares	% of total shares of the Company	Number of Shares	% of total shares of the Company
(a)At the beginning of the year	2363371	44.5844	2363371	44.5844
(b)Changes during the year	NO CHANGE DURING THE YEAR			
(c)At the end of the year	2363371	44.5844	2363371	44.5844

iv) **Shareholding Pattern of top ten Shareholders:**

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

		Shareholding					Cumulative Shareholding during the year (01-04-18 to 31-0-19)	
Sr. No	NAME	No. of Shares at the beginning/End of the year	Percentage of total shares of the Company	Date	Increase/Decrease in shareholding	Reason	Number of Shares	Percentage of total shares of the Company
1	SHANTILAL D DEDHIA	65000	1.23	1-Apr-19	-	-	-	-
		65000	1.23	31-Mar-20			65000	1.23
2	KARAN KIRIT GOSHER	54000	1.02	1-Apr-19	-	-	-	-
		54000	1.02	31-Mar-20			54000	1.02
3	VICKY KIRIT GOSHER	52000	0.98	1-Apr-19	-	-	-	-
		52000	0.98	31-Mar-20			52000	0.98
4	ATUL MAHENDRA MEHTA	47941	0.90	1-Apr-19	-	-	-	-
		47941	0.90	31-Mar-20			47941	0.90
5	J A SHAH HUF	47400	0.89	1-Apr-19	-	-	-	-
		47400	0.89	31-Mar-20	-	-	47400	0.89
6	DEVYANI	43900	0.83	1-Apr-19	-	-	-	-

	JAYANTILAL SHAH							
		43900	0.83	31-Mar-20			43900	0.83
7	MANJULA VERSHI SAVLA	42545	0.80	1-Apr-19	-	-		
		42545	0.80	31-Mar-20	-	-	42545	0.80
8	VERSHI KHIMJI SAVLA	41700	0.79	1-Apr-19	-	-		
		41700	0.79	31-Mar-20			41700	0.79
9	AVAIYA REKHABEN P	37950	0.72	1-Apr-19	-	-		
		37950	0.72	31-Mar-20			37950	0.72
10	ADITYA BAFNA	37000	0.70	1-Apr-19	-	-		
		37000	0.70	31-Mar-20			37000	0.70

v) Shareholding of Directors and Key Managerial Personnel:

Sr.N o.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	PRATAPRAI G DAVDA(WHOLETIME DIRECTOR)	351704	6.6348	351704	6.6348
2	KISHORE GOPALDAS DAVDA(CHIEF FINANCIAL OFFICER)	25000	0.4716	25000	0.4716
		376704	7.1064	376704	7.1064

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	56,60,000	-	56,60,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	56,60,000	-	56,60,000
Change in Indebtedness during the financial year				
* Addition	-	10,00,000	-	10,00,000
* Reduction	-	30,30,000	-	30,30,000
Net Change	-	20,30,000	-	20,30,000
Indebtedness at the end of the financial year				
i) Principal Amount	-	36,30,000	-	36,30,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	36,30,000	-	36,30,000

* Principal Amount includes Interest

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

SR.NO.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		MR PRATAPRAI G DAVDA-WHOLE TIME DIRECTOR	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	15,00,000	15,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	15,00,000	15,00,000
	Ceiling as per the Act	-	

B. Remuneration to other Directors: N.A.

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

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

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

SN	Particulars of Remuneration	Key Managerial Personnel	
1		MR. KISHORE DAVDA-CHIEF FINANCIAL OFFICER	MR. MAHESH SHARMA-COMPANY SECRETARY
	Gross salary	225000	190000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-

	Others, specify...	-	-
5	Others, please specify	-	-
	Total	225000	190000

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

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

For and on Behalf of the Board of
Director

Prataprai G Davda

Chairman

DIN-01149981

Place: Mumbai
Date: 13th November 2020

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

- A.** Ratio remuneration of each Director to the Median remuneration of all the employees of your Company for the financial year 2019-2020 is as follow:

Name of the Director	Total Remuneration (Rupees)	Ratio of remuneration of Director to the median remuneration
Prataprai G Davda	15,00,000	10.00

Notes:

1. The Information provided above us on standalone basis.
2. The aforesaid details are calculated on the basis of remuneration for the financial year 2019-2020.
3. Median remuneration of the Company for all its employees is Rs. 1,50,000/- for the financial year 2019-2020.

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

Name	Designation	Remuneration (in Rupees)		Increase
		2019-2020	2018-2019	
Prataprai G Davda	Whole time Director	Rs. 15,00,000/-	Rs. 18,00,000/-	----

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

- C.** Percentage increase in the median remuneration of all employees in the financial year 2019-2020

Particulars	2019-2020	2018-2019	Increase %
Median remuneration of all employees per annum	10	8.57	1.43

- D.** Number of permanent employees on the rolls of the Company as on 31st March 2020:

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

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

Particulars	2019-2020	2018-2019	Increase %
Average salary of all employees	Rs. 210000/-	Rs. 150000/-	40%
Key Managerial Personnel: Salary of Whole time Director	Rs. 18,00,000/-	Rs. 15,00,000/-	nil

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

**For and on Behalf of the Board of
Director**

**Place: Mumbai
Date: 13th November 2020**

**Prataprai G Davda
Chairman
DIN-01149981**

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF****KACHCHH MINERALS LIMITED.****I. Report on the Audit of the Standalone Financial Statements****1. Opinion**

- A. We have audited the ac Company ing Standalone Financial Statements of KACHCHH MINERALS LIMITED (“the Company ”), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the Standalone Financial Statements”).
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s 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 Standalone Financial Statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone 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 draw attention to the following matters in the Notes to the financial statements:

- a) Note 4.14 regarding non-ascertainment as well as non-provision of retirement benefits such as gratuity and leave encashment as required by accounting standard (AS 15) issued by the Institute of Chartered Accountants of India
- b) Note 4.15 regarding non-ascertainment of impaired assets as required by accounting standard (AS 28) issued by the Institute of Chartered Accountants of India.
- c) We draw your attention to note 24.1 w.r.t. write off of Rs. 10.14 lacs being irrecoverable as per management assessment and debited to P & L Account under other Misc Exp. here the amount written off is Giving material impact on Profit of the Company considering size its size we are reporting here.

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

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon
- B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained during the course of our 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.

5. Management's Responsibility for the Standalone Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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.
- B. In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- A. 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.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) 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.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv) 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.
 - v) 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.
- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial

Statements may be influenced. We consider quantitative materiality and qualitative factors in:

- i) Planning the scope of our audit work and in evaluating the results of our work; and,
 - ii) To evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. 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.
- E. 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.
- F. 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.

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - E. On the basis of the written representations received from the Directors as on March 31, 2020 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 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 A". Our report expresses an

unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of section 197 of the Act.

H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 on its financial position in its Standalone Financial Statements.

ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

FOR SAMIR GANDHI & CO.

Chartered Accountants

CA. SAMIR GANDHI

Proprietor

Membership No 121330

UDIN : 20121330AAAAAL4670

Place : MUMBAI

Date : 22-07-2020

“ANNEXURE A” TO THE AUDIT REPORT

Report on the internal financial controls with reference to the aforesaid standalone financial statements under section 143(3) (i) of the Companies Act, 2013

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Kachchh Minerals Limited (“the Company”) as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial control system with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2020, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance note”).

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial

Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating

effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls,

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

FOR SAMIR GANDHI & CO.
Chartered Accountants

CA. SAMIR GANDHI
Proprietor
Membership No 121330
Place : MUMBAI

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

The Annexure referred to in our Independent Auditor's Report to the Members of the Company on the Financial Statements for the year ended 31st March 2020, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) We are informed that all the major assets have been physically verified by the management during the year, No material discrepancies were noticed on such verification of Fixed Assets during the year.
- (ii) (a) According to information and explanations given to us, the Company has conducted physical verification of inventories at reasonable intervals.
- (b) According to information and explanations given to us, the procedure of physical verification of inventories carried on by the management appears to be reasonable and adequate in relation to its size and nature of its business.
- (c) According to information and explanations given to us, the Company is maintaining proper records of inventory; no material discrepancies were noticed between physical verification of stock as compared to book records.
- (iii) The Company has not granted any loans Secured or unsecured to Companies, Firms or other parties covered in the registered maintained under section 189 of the Companies Act, 2013 ('the Act').
- (a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies firms or other parties. Therefore, the provisions of clause iii (b) of paragraph (3) of order are not applicable.
- (b) According to the information and explanation given to us, the Company has not granted any loans. Therefore provisions of clause iii (c) of paragraph (3) of the order are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, there are Adequate internal control procedures commensurate with the size of the Company and Nature of its business with regard to purchase of inventories stores, spare parts, components, fixed assets including plant & machinery, equipment and other assets and With regards to sale of goods. There is no continuing failure to correct major weakness in internal control of Company .
- (v) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits from the public u/s 73 to 76 or any other provisions of Companies Act and rules framed there under.
- (vi) In our opinion and according to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for the products of the Company .
- (vii) According to information and explanation given to us and the records of the Company examined by us, the Company has generally been regular in depositing with the

appropriate authorities is undisputed dues, including income tax, value added tax, royalty and other material statutory dues as applicable to it.

- (viii) The accumulated losses at the end of financial year 2019-2020 are more than 50% of Company's net worth. The Company has earned cash Profits during the period covered by the report and the financial year immediately preceding such financial year.
- (ix) According to information and explanation given to us by the management, the Company has not defaulted in repayment of dues to financial institutions, banks and Debenture holders.
- (x) According to information and explanation given to us, the Company has not given any guarantee for loan taken by others from banks and financial institutions, the terms and conditions whereof are prejudicial to the interest of the Company.
- (xi) According to information and explanation given to us, no term loan has been availed by the Company.
- (xii) According to information and explanation given to us, no fraud on or by the Company has been noticed or reported during the year.
- (xiii) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instrument) and money raised by way of term loans during the year have been applied for the purposes for which they were raised.
- (xiv) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have been informed of any such case by the management.
- (xv) According to the records of the Company examined by us, and information and explanations given to us, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule v to the Act.
- (xvi) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it.
- (xvii) According to the information and explanation given to us and based on our examination of the records of the Company. Transactions with the related parties are in compliance with sections 177 and 188 of the Act and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xviii) According to the records of the Company examined by us, and information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xix) According to the records of the Company examined by us, and information and explanations given to us, the Company has not entered into non-cash transactions with Directors or persons connected with him.

(xx) The Company is not required to be registered under section 45-1A of the Reserve bank of India Act 1934.

FOR SAMIR GANDHI & CO.

Chartered Accountants

CA. SAMIR GANDHI

Proprietor

Membership No 121330

Place : MUMBAI

Date : 22.07.2020

Kachchh Minerals Limited
Balance Sheet as on 31 March 2020
CIN No. : L15543MH1981PLC024282

PARTICULARS	Notes	Amount Rs. in thousands	
		As at 31-March-2020	As at 31-March-2019
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	(5)	4,554	4,982
(b) Other intangible assets		-	-
(c) Other non-current	(6)	990	1,423
Total non-current assets		5,544	6,405
(2) Current assets			
(a) Inventories	(7)	5,480	5,087
(b) Financial assets			
(i) Cash and cash equivalents	(8)	1,246	895
(ii) Loans	(9)	379	636
(iii) Trade Receivable	(10)	3,713	3,097
(c) Other current assets		-	-
Total current assets		10,819	9,715
TOTAL ASSETS		16,362	16,120
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	(11)	52,118	52,118
(b) Other equity	(12)	(41,112)	(42,512)
TOTAL EQUITY		11,005	9,606
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	(13)	100	100
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Other non-current liabilities		-	-
Total non-current liabilities		100	100
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	(14)	3,530	5,560
(ii) Trade payables	(15)	52	62
(iii) Other financial liabilities		-	-
(b) Other current liabilities	(16)	1,674	793
(c) Provisions		-	-
Total current liabilities		5,256	6,414
TOTAL LIABILITIES		5,356	6,514
TOTAL EQUITY AND LIABILITIES		16,362	16,120

**Basis of preparation, Significant accounting policies and
Notes to Accounts**

(2), (4) to (35)

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

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

CA. Samir Gandhi
Proprietor
Membership No. : 121330

Date : 22.07.2020
Place: Mumbai

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

Prataprai G Davda **Rushabh K. Davda**
Director Director
DIN: 01149981 DIN :08457119

Zinal Shah
Company Secretary
M No. 62290

Date : 22.07.2020
Place: Mumbai

Kachchh Minerals Limited

Statement of Profit and Loss for the year ended 31 March 2020

CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

Particulars	Notes	For the year ended 31-March-2020	For the year ended 31-March-2019
INCOME			
Revenue from operations	(17)	11,195	9,206
Other income	(18)	128	140
Total income		11,323	9,346
EXPENSES			
Cost of Material Consumed			
Purchase of Stock in Trade	(19)	-	227
Changes in Inventories of finished goods (including stock in trade) and work in Progress	(20)	(393)	(1,428)
Employee benefit expenses	(21)	1,609	1,167
Finance cost	(22)	2	15
Depreciation and amortization expense	(23)	500	582
Other expenses	(24)	8,127	6,102
Total expenses		9,846	6,665
Profit before tax		1,477	2,681
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Profit/ (Loss) for the year after tax		1,477	2,681
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		1,477	2,681
Earnings per equity share (Rs.)			
Basic and diluted	-34	0.28	0.51

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

Notes to Accounts

The accompanying notes are an integral part of financial statements

As per our report of even date attached

For Samir Gandhi & Company

Chartered Accountants

Firm's Regn. No. 127096W

CA. Samir Gandhi

Proprietor

Membership No. : 121330

Date : 22.07.2020

Place: Mumbai

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

Prataprai G Davda

Director

DIN: 01149981

Rushabh K. Davda

Director

DIN :08457119

Zinal Shah

Company Secretary

M No. 62290

Date : 22.07.2020

Place: Mumbai

Kachchh Minerals Limited

Statement of Cash Flow for the year ended 31 March 2020

CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
Cash flow from/(used in) operating activities		
Profit for the period	1,477	2,681
Govt Grant Accrual	(78)	(95)
Adjustment for:		
Interest expense	2	15
Interest income	-	-
Depreciation and amortization	500	582
Movement in working capital:		
(Increase)/decrease in loans and other financial assets	20	(1,474)
(Increase)/decrease in trade payable and other financial liabilities	391	378
(Increase)/decrease in Inventories	(393)	(1,428)
Increase/(decrease) in other liabilities	129	-
Increase/(decrease) in other provisions	352	-
Cash generated/(used) in operations	2,401	660
Income tax paid	-	-
Cash generated/(used) in operations	2,401	660
Cash flow from/(used) investing activities		
Purchase of Property , Plant and Equipment	(72)	(755)
Sale Proceeds of Property , Plant and Equipment	-	-
Investment in fixed deposits and margin money	-	-
Intangible written off	-	-
Interest on fixed deposits	-	-
Cash generated/(used) in investing activities	(72)	(755)
Cash flow from/(used in) financing activities		
Proceed /(repayment) of long term borrowings (net)	-	333
Proceed /(repayment) of long term borrowings from related party	(2,030)	-
Interest paid	(2)	(15)
Cash generated/(used) in financing activities	(2,032)	318
Net increase/(decrease) in cash and cash equivalents	297	222
Add: Cash and cash equivalents at the beginning of the year	194	(28)
Cash and cash equivalents at the end of the year	492	194

Basis of preparation, Significant accounting policies and Notes to Accounts

(2), (4) to (35)

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

For Samir Gandhi & Company

Chartered Accountants

Firm's Regn. No. 127096W

CA. Samir Gandhi

Proprietor

Membership No. : 121330

Date : 22.07.2020

Place: Mumbai

For and on behalf of the Board of Directors of Kachchh Minerals Limited**Prataprai G Davda**

Director

DIN: 01149981

Rushabh K. Davda

Director

DIN :08457119

Zinal Shah

Company Secretary

M No. 62290

Date : 22.07.2020

Place: Mumbai

Kachchh Minerals Limited**Notes to Financial Statements for the year ended 31 March 2020**

CIN No. : L15543MH1981PLC024282

1 CORPORATE INFORMATION

The Company Kachchh Minerals Limited is located at remote place in state of Gujarat and engaged in Minerals Industry by catering to mineral processing segment through extraction of various types of Silica sand and China clay, Mineral raw material etc. these minerals are sometime sold as raw material and or sold after processing as per requirement of customers.

The registered office is located at 22, Mansoor Building, 1st floor, 98 Princess Street, Mumbai 400002, India.

The Company is Listed at Bombay Stock Exchange (BSE).

2 BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES**2.01 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind As) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The IND AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents the Company has ascertained its operating cycle as 12 months for the purpose of current or non current classification of assets and liabilities ' '.

Accounting policies have been consistently applied except where a newly-issued accounting standards is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.02 Functional and presentation currency

Items included in the financial statements of Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). Indian rupee is the functional currency of the Company.

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

2.03 Use of estimates

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

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

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

2.04 Current versus non-current classification

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

3 Recent Accounting Developments

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

4 SIGNIFICANT ACCOUNTING POLICIES

4.01 Fair value measurement

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

In the principal market for the asset or liability, or

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

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

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

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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

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

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

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

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

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

4.02 Service concession arrangements:

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

4.03 Revenue recognition

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

4.04 Taxes

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

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

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

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

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

4.05 Property, plant and equipment

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

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

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

Subsequent Cost

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

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

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

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

4.06 Intangible assets

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

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

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

4.07 Borrowing costs

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

4.08 Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised on a systematic basis over the expected useful life of the related asset.

4.09 Impairment of non-financial assets

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

4.10 Provisions

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

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

4.11 Financial instruments

Financial assets

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

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

Financial assets are subsequently classified and measured at

- **amortised cost:** Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.
- **fair value through profit and loss (FVTPL):** A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.

- **fair value through other comprehensive income (FVOCI):** Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

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

Loans:

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

Derecognition

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

Impairment of Financial Asset

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

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

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

Financial Liabilities:

Initial recognition and measurement

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

Subsequent measurement

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

Derecognition

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

4.12 Cash and cash equivalents

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

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

4.13 Earnings per share

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

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

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

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

Kachchh Minerals Limited

Notes to the financial statements for the year ended 31 March 2020

CIN No. : L15543MH1981PLC024282

(6) Non Current Assets

Particulars	As at 31-March-2020	As at 31-March-2019
Security Deposits		
Unsecured, considered good	112	112
Balances with Government Authorities		
Unsecured, considered good	42	464
Other Loans and advances		
Unsecured, considered good	837	847
Total	990	1,423

(7) Inventories

Particulars	As at 31-March-2020	As at 31-March-2019
Stock in trade	5,480	5,087
Total	5,480	5,087

(8) Cash and cash equivalents

Particulars	As at 31-March-2020	As at 31-March-2019
(1) Cash and cash equivalents		
Cash in hand	136	52
Bank balances		
In current accounts	356	142
	492	194
(2) Other bank balances		
Fixed deposit*	754	701
	754	701
(1) + (2) Total	1,246	895

(9) Loans and Advances

Particulars	As at 31-March-2020	As at 31-March-2019
Other Loans and Advances		
Unsecured, considered good	379	636
Total	379	636

(10) Trade Receivables

Particulars	As at 31-March-2020	As at 31-March-2019
Trade Receivables		
Unsecured, considered good	3,713	3,097
Total	3,713	3,097

Kachchh Minerals Limited
Statement of Changes in Equity for the year ended 31 March 2020
CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

(11) Equity share capital

Particulars	As at 31 March 2020		As at 31 March 2019	
	Numbers of shares	Amount	Numbers of shares	Amount
Authorized:				
Equity shares of Rs. 10 each	1,00,00,000	1,00,000	1,00,00,000	1,00,000
		1,00,000		1,00,000
Issued, subscribed and paid-up::				
Equity shares of Rs. 10 each par value	53,00,900	53,009	53,00,900	53,009
Less: Calls In arrears		892		892
		52,118		52,118

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

Name of the shareholder	As at 31 March 2020		As at 31 March 2019	
	Number of shares	Extent of holding	Number of shares	Extent of holding
Pratap G Davda	3,51,204	6.63%	3,51,204	6.63%
Bharti P Davda	3,66,450	6.91%	3,66,450	6.91%
Hasmukh P Davda	3,90,900	7.37%	3,90,900	7.37%
Yogesh P Davda	2,77,000	5.23%	2,77,000	5.23%

Reconciliation of the number of shares outstanding

Particulars	As at 31 March 2020	As at 31 March 2019
Shares at the beginning of the year	53,00,900	53,00,900
Add : Shares issued during the year	-	-
Shares at the end of the year	53,00,900	53,00,900

(12) Other equity

Particulars	Reserves and surplus			Total
	Capital reserve	Securities premium reserve	Retained earnings	
At 31 March 2019	413	-	(42,924)	(42,512)
Profit for the year	-	-	1,477	1,477
Written back during the year	(78)	-	-	(78)
At 31 March 2020	335	-	(41,448)	(41,112)

Kachchh Minerals Limited

Notes to the financial statements for the year ended 31 March 2020

CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

(13) Non-current liabilities

Financial Liabilities : Borrowings

Particulars	As at 31-March-2020	As at 31-March-2019
Unsecured		
Loan received	100	100
	100	100
Unsecured		
Loan from related parties	-	-
Total non-current borrowing	100	100
Less: Current portion of non-current borrowings	-	-
Non-current borrowing net of current portion	100	100

(14) Current liabilities

Financial Liabilities : Borrowings

Particulars	As at 31-March-2020	As at 31-March-2019
Interest free loans repayable on demand from related parties		
K G Davda (Directors Loan)	1,200	1,200
P G Davda (Director Loan)	750	2,780
Mrs. Dhavni R Mirani(Directors Loan)	-	-
Shri Laxmanbhai Jiavbhai Kandoriya (Director Loan)	1,580	1,580
	3,530	5,560

(15) Trade Payables

Particulars	As at 31-March-2020	As at 31-March-2019
Total outstanding dues of micro and small enterprises	-	-
Others	52	62
	52	62

(16) Other Current Liabilities

Particulars	As at 31-March-2020	As at 31-March-2019
Other [describe]	-	-
Other Payables Including Provisions	1,674	793
	1,674	793

Kachchh Minerals Limited
Notes to the financial statements for the year ended 31 March 2020
CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

(17) Revenue from operations

Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
Sale of Product	11,195	9,206
	11,195	9,206

(18) Other income

Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
Interest on Income Tax Refund	3	-
Interest Income on Fixed deposit	48	45
Deferred government grant	78	95
	128	140

(19) Purchases of Stock in Hand

Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
Purchases		
Diesel	-	227
	-	227

(20) Changes in inventories

Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
Stock -in- Trade		
Repairs and maintenance		
Opening Balance	5,087	3,659
Less : Closing Balance	5,480	5,087
	(393)	(1,428)

(21) Employee benefit expenses

Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
Salaries and wages	1,442	1,009
Contribution to provident and other funds	12	2
Staff Welfare Expenses	154	155
	1,609	1,167

(22) Finance cost

Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
Interest expense	2	15
Other borrowing cost	-	-
	2	15

(23) Depreciation and Amortization Expenses

Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
Depreciation on Property, Plant and Equipment	500	582
	500	582

(24) Other expenses

Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
Power and fuel	21	13
Rent	180	180
Repairs to buildings	42	45
Repairs to machinery	157	135
Insurance	105	106
Miscellaneous expenses *	7,623	5,623
	8,127	6,102

Note:

24.1 : * Miscellaneous exp include An amount of Rs. 10.14 Lacs is Written off as it is appearing since long and as per Management the same is irrecoverable hence it is included in Misc Exp.

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Kachchh Minerals Limited

Notes to the financial statements for the year ended 31 March 2020

CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

(25) Contingent liability

The Company does not have any contingent liability as at 31 March 2020, 31 March 2019.

(26) Fair values

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

(27) Financial instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2020 are as follows :

Particulars	At amortised costs	At fair value through profit and loss	at fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	136	-	-	136	136
Other bank balances	110	-	-	110	110
Other financial assets	3,713	-	-	3,713	3,713
Short -term loans	379	-	-	379	379
	4,339	-	-	4,339	
Liabilities					
Long-term borrowings	100	-	-	100	100
Short term borrowings	3,530	-	-	3,530	3,530
Trade payables	52	-	-	52	52
Other financial liabilities	-	-	-	-	-
	3,682	-	-	3,682	

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

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

(28) Financial risk management objectives and policies

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

The Management has overall responsibility for the establishment and oversight of the Company's risk management framework. In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market

Carrying amount of financial assets and liabilities:

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

Particulars	Amount Rs. in thousands	
	As at 31-March-2020	As at 31-March-2019
Financial assets		
Cash and bank balances	1,246	895
Loans	379	636
Other financial assets	3,713	3,097
At end of the period	5,339	4,628
Financial liabilities		
Borrowings	3,530	5,560
Trade payables	52	62
Other financial liabilities	-	-
At end of the period	3,582	5,622

(29) Credit risk on financial assets

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

Other financial assets

The company's maximum exposure to credit risk as at 31 March 2020, 31 March 2019 is the carrying value of each class of

(30) Market risk

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

(31) Interest rate risk

The interest rate risk exposure is mainly from changes in fixed and floating interest rates. The interest rate are disclosed in the respective notes to the financial statement of the Company. The following table analyse the breakdown of the financial assets and liabilities by type of interest rate:

Particulars	Amount Rs. in thousands	
	As at 31-March-2020	As at 31-March-2019
Financial assets		
Interest bearing		
- fixed interest rate		
Other bank balances	754	701
Bank Overdraft	356	142
Non interest bearing		
Loans	379	636
Cash and cash equivalent	136	52
Other financial assets	3,713	3,097
Financial Liabilities		
Interest bearing		
- floating interest rate		
Borrowings	100	100
Other financial liabilities	-	-
Non interest bearing		
Borrowings	3,530	5,560
Trade payables	52	62
Other financial liabilities	-	-

(32) Interest rate sensitivity

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

Particulars	Amount Rs. in thousands	
	As at 31-March-2020	As at 31-March-2019
Increase in basis points	50	50
Effect on profit before tax	(1)	(1)
Decrease in basis points	50	50
Effect on profit before tax	1	1

(33) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2020, 31 March 2019 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 30 to 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value. The following table analysis financial liabilities by remaining contractual maturities:

Particulars	On demand	Less than 3 months	3 to 12 months	2 to 5 years	>5 years	Total
	INR thousands	INR thousands	INR thousands	INR thousands	INR thousands	INR thousands
Year ended 31 March 2020						
Borrowings	3,530	-	-	-	-	3,530
Other financial liabilities	-	-	-	-	-	-
Trade and other payables	-	-	52	-	-	52
	3,530	-	52	-	-	3,582
Year ended 31 March 2019						
Borrowings	5,560	-	-	-	-	5,560
Other financial liabilities	-	-	-	-	-	-
Trade and other payables	-	-	62	-	-	62
	5,560	-	62	-	-	5,622

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

(34) Capital management

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

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

Particulars	Amount Rs. in thousands	
	As at 31-March-2020	As at 31-March-2019
Borrowings	3,630	5,660
Trade payables	52	62
Other financial liabilities	-	-
Less: cash and cash equivalents	(492)	(194)
Net debt	3,190	5,527
Total equity	11,005	9,606
Total sponsor capital	11,005	9,606
Capital and net debt	14,196	15,133
Gearing ratio (%)	22.48	36.52

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2020, 31 March 2019

(35) Income tax

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

(36) Earning per share

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

Particulars	As at 31-March-2020	As at 31-March-2019
Profit attributable to equity holders of the parent for basic earnings	1,477	2,681
Weighted average number of equity shares for basic EPS*	5,300,900	5,300,900
Weighted average number of equity shares adjusted for the effect of dilution*	5,300,900	5,300,900
Face value per share	10	10
Basic earning per share	0.28	0.51
Diluted earning per share	0.28	0.51

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