



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: 04.09.2021

To,
Bombay Stock Exchange Limited
Department of Corporate Service
Floor 25, PJ Towers
Dalal Street
Mumbai -400001

Scrip Code:531778

Sub: 40th Annual Report of 2020-21 as per Regulation 34 of SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir/ Madam,

Wit reference to the above matter, please find enclosed herewith the copy of our 40th Annual Report for the year ended 31st March, 2021.

Kindly take the information on record.

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**

Fortieth Annual Report 2020-2021

KACHCHH MINERALS LIMITED
CIN: L15543MH1981PLC024282
Fortieth Annual Report 2020-2021

BOARD OF DIRECTORS:

Mr. Prataprai Davda	Chairman & Whole Time Director
Mr. Rushabh Davda	Non-Executive Director
Mrs. Dhvani Mirani	Independent Director
Mr. Jagdish Kandoria	Independent Director
Mr. Devising Hathal	Additional Director (Appointed w.e.f. 12 th February, 2021)
Mr. Prakashbhai Kanani	Additional Director (Appointed w.e.f. 10 th June, 2021)
Mr. Daksh Trivedi	Additional Director (Appointed w.e.f. 10 th June, 2021)

CHIEF FINANCIAL OFFICER

Mr. Kishore Davda

COMPANY SECRETARY/COMPLIANCE OFFICER

Mr. Mahesh Sharma (Resigned w.e.f. 30th June, 2020)

Ms. Zinal Shah (Appointed w.e.f. 01st July, 2020)

STATUTORY AUDITORS

M/s. AMAA & Associates, 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

1st Floor, 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 Fortieth Annual General Meeting of **Kachchh Minerals Limited** will be held on **Wednesday, 29th day of September, 2021 at 12.30 P.M.** 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, 2021 and the Reports of Directors and Auditor’s thereon.
2. To appoint a Director in place of Mr. Prataprai Davda (DIN: 01149981), who retires by rotation and, being eligible, offers himself for re - appointment.

SPECIAL BUSINESS:

3. **REGULARIZATION OF MR. DEVISING TEJABHA HATHAL (DIN: 09046307) AS DIRECTOR OF THE COMPANY**

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee (“NRC”), applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder (including any statutory modifications or re-enactments thereof, for the time being in force) and the Articles of Association of the Company and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, **Mr. Devising Tejabha Hathal (DIN: 09046307)**, who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 12, 2021, and holds office until the date of this Annual General Meeting in terms of Section 161 of the Act and who is eligible for appointment and has consented to act as a Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.”

4. **REGULARIZATION OF MR. PRAKASHBHAI HARIBHAI KANANI (DIN: 02331173) AS DIRECTOR OF THE COMPANY**

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee (“NRC”), applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder (including any statutory modifications or re-enactments thereof, for the time being in force) and the Articles of Association of the Company, and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, **Mr. Prakashbhai Haribhai Kanani (DIN: 02331173)**, who

was appointed as an Additional Director of the Company by the Board of Directors with effect from June 10, 2021, and holds office until the date of this Annual General Meeting in terms of Section 161 of the Act and who is eligible for appointment and has consented to act as a Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.”

5. **REGULARIZATION OF MR. DAKSH NARENDRABHAI TRIVEDI (DIN: 05232654) AS DIRECTOR OF THE COMPANY**

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee (“NRC”), applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder (including any statutory modifications or re-enactments thereof, for the time being in force) and the Articles of Association of the Company, and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, **Mr. Daksh Narendrabhai Trivedi (DIN: 05232654)**, who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 10, 2021, and holds office until the date of this Annual General Meeting in terms of Section 161 of the Act and who is eligible for appointment and has consented to act as a Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.”

Registered Office:

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

Date: 13th August, 2021

Place: Mumbai

By order of the Board of Director
For KACHCHH MINERALS LIMITED

Sd/-
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. 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.
4. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company i.e. '22 Mansur Bldg, 1st Floor, 98 Princess Street, Mumbai - 400002' which shall be the deemed venue of the AGM. The route map for the venue of the AGM is therefore not attached.
5. 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 are not annexed to this Notice.
6. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
7. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company at kachhmineral@yahoo.in, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting through e-voting.
8. 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.

9. 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.
10. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, 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.
11. 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 40th AGM. Members seeking to inspect such documents can send an email to kachhmineral@yahoo.in.
12. Details of Director seeking Appointment/Re-appointment at the Annual General Meeting

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. Prataprao D avda	Mr. Devising Hathal	Mr. Prakashbhai K anani	Mr. Daksh Trivedi
Director Identification Number (DIN)	01149981	09046307	02331173	05232654
Date of Birth & Age	15/06/1949 (72 years)	22/12/1990 (30 years)	24/06/1977 (44 years)	19/09/1986 (34 years)
Date of Appointment on the Board	05/05/1989	12/02/2021	10/06/2021	10/06/2021
Qualifications	SSC	SSC	HSC	B.Com, MBA, LL.B, Ph.D
Expertise in specific functional area	-	He has experience in retail and whole sale business and is right now engaged in wholesale business.	He is a Builder and is also engaged in Food Retailing. He is engaged in this field since last 22	He is in the field of Education and Trading. He has more than 10 years of experience in Education

			years.	and more than 4 years of experience in field of Trading.
Number of shares held in the Company	351704	NIL	NIL	NIL
Number of Board Meetings attended during the year 2020-21	5/5	NIL	NIL	NIL
List of the directorships held in other Companies (excluding foreign companies)	NIL	NIL	NIL	NIL
Chairman/ Member in the Committees of the Boards of companies in which he/she is a Director (excluding foreign companies)	NIL	NIL	NIL	NIL
Relationships between Directors inter-se	None	None	None	None
Terms and Conditions of Appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013	Non-Executive, Non-Independent Director, liable to retire by Rotation	Non-Executive, Non-Independent Director, liable to retire by Rotation	Non-Executive, Non-Independent Director, liable to retire by Rotation

DISPATCH OF ANNUAL REPORT, PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF NOTICE AND ANNUAL REPORT:

13. In accordance with the provisions of the MCA and SEBI circulars, the Notice of AGM and the Annual Report are being sent through electronic mode. The AGM Notice and the Annual Report are available on the website of the Company at www.kachchhminerals.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL <https://www.evotingindia.com>.

14. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

15. Members who have still not registered their email ID are requested to do so at the earliest.

- Members holding shares in electronic mode can get their email ID registered by contacting their respective Depository Participant(s) (“DPs”).

- Members holding shares in physical mode are requested to register their email ID with the Company or Company’s RTA, for receiving the AGM Notice and Annual Report.

We urge Members to support this Green Initiative effort of the Company and get their email ID registered.

BOOK CLOSURE:

16. Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 25th September, 2021 to Wednesday, 29th September, 2021 (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 September, 2021.

GENERAL:

17. Members are requested to contact the Company’s RTA for reply to their queries/redressal of complaints.

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

18. 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.

19. 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.
20. 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.
21. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
22. 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.
23. 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.
24. (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 Big Share India Private Limited, in respect of the shares held in physical form together with a proof of address viz. electricity bill, telephone bill, aadhar card, voter ID card, passport, etc.(b) In case the mailing address mentioned on this Annual Report is without the PIN code, Members are requested to kindly inform their PIN code immediately.
25. 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.
26. **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**

27. 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.

28. 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.

29. 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.

30. 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.

31. 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 e-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 Laptopconnecting 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

32. 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 25th September, 2021, 09.00 am and ends on 28th September, 2021, 05.00pm.
During this period shareholders of the Company, holding shares either in physical form or indematerialized form, as on the cut-off date (record date) of 22nd September, 2021 may cast their vote electronically. The e-voting 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	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (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.

33. 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.
34. 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.
35. 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

REGULARIZATION OF MR. DEVISING TEJABHA HATHAL (DIN: 09046307) AS DIRECTOR OF THE COMPANY.

Mr. Devising Tejabha Hathal was appointed as an Additional director on the Board of Director of the Company w.e.f. 12th February, 2021 in accordance with the provisions of Section 161 of the Companies Act, 2013. He holds office upto the date of ensuing Annual General Meeting of the Company.

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

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

Mr. Devising Tejabha Hathal has experience in retail and wholesale business and is right now engaged in wholesale business. It would be in the interest of the Company that Mr. Devising Tejabha Hathal is appointed as a Non-Executive Director on the Board of the Company.

Your Directors, therefore, on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company recommends the appointment of Mr. Devising Tejabha Hathal (DIN: 09046307) as a Director of the Company, liable to retire by rotation, as set forth in Item No. 3 of this Notice. On appointment, he will be classified as Non-Executive Director of the Company, liable to retire by rotation.

Except Mr. Devising Tejabha Hathal, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No 3.

ITEM NO 4

REGULARIZATION OF MR. PRAKASHBHAI HARIBHAI KANANI (DIN: 02331173) AS DIRECTOR OF THE COMPANY.

Mr. Prakashbhai Haribhai Kanani was appointed as an Additional director on the Board of Director of the Company w.e.f. 10th June, 2021 in accordance with the provisions of Section 161 of the Companies Act, 2013. He holds office upto the date of ensuing Annual General Meeting of the Company.

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

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

Mr. PrakashbhaiHaribhaiKanani is a Builder and is also engaged in Food Retailing. He is engaged in this field since last 22 years. It would be in the interest of the Company that Mr. PrakashbhaiHaribhaiKanani is appointed as a Non-Executive Director on the Board of the Company.

Your Directors, therefore, on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company recommends the appointment of Mr. PrakashbhaiHaribhaiKanani (DIN: 02331173) as a Director of the Company, liable to retire by rotation, as set forth in Item No. 4 of this Notice. On appointment, he will be classified as Non-Executive Director of the Company, liable to retire by rotation.

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

ITEM NO 5

REGULARIZATION OF MR. DAKSH NARENDRABHAI TRIVEDI (DIN: 05232654) AS DIRECTOR OF THE COMPANY.

Mr. Daksh Narendrabhai Trivedi was appointed as an Additional director on the Board of Director of the Company w.e.f. 10th June, 2021 in accordance with the provisions of Section 161 of the Companies Act, 2013. He holds office upto the date of ensuing Annual General Meeting of the Company.

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

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

Mr. Daksh Narendrabhai Trivedi is in the field of Education and Trading. He has more than 10 years of experience in Education and more than 4 years of experience in field of Trading. It would be in the interest of the Company that Mr. Daksh Narendrabhai Trivedi is appointed as a Non-Executive Director on the Board of the Company.

Your Directors, therefore, on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company recommends the appointment of Mr. Daksh Narendrabhai Trivedi (DIN: 05232654) as a Director of the Company, liable to retire by rotation, as set forth in Item No. 5 of this Notice. On appointment, he will be classified as Non-Executive Director of the Company, liable to retire by rotation.

Except Mr. Daksh Narendrabhai Trivedi, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No 5.

Registered Office:

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

Date: 13th August, 2021

Place: Mumbai

By order of the Board of Director
For KACHCHH MINERALS LIMITED

Sd/-
Prataprai G Davda
Chairman
DIN: 01149981

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 40th Annual Report along with the Audited Financial statements of the Company for the financial year ended 31st March, 2021.

1. FINANCIAL RESULTS:

(Amount)

Particulars	For the Year ended on 31.03.2021	For the Year ended on 31.03.2020
Total Income	1,21,95,820.00	1,13,23,128.58
Total Expenditure	1,08,74,498.62	98,46,305.06
Profit/(Loss) before taxation	13,21,321.38	14,76,823.06
Provision for Tax	-	-
Profit/(Loss) after Taxation	13,21,321.38	14,76,823.06

2. 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. During the year under review, the Company earned a total revenue of Rs.1,21,95,820.00/- against Rs.1,13,23,128.58/- of the previous year. The Profit/Loss after tax incurred by the Company for the year under review profit after tax has been Rs.13,21,321.38/ as against Rs.14,76,823.06/- for the previous year.

3. CHANGE IN NATURE OF BUSINESS

There is no change in the nature of business of the Company.

4. 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.

5. 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.

6. 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.

7. DIVIDEND DISTRIBUTION POLICY:

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

8. 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.

9. 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.

10. SHARE CAPITAL:

The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores only) that is divided into 1,00,00,000(One Crore only) Equity Share of Rs. 10/- (Rupees Ten only) each. Presently, the Paid-up Share Capital of the Company is Rs. 5,21,17,500/- (Rupees Five Crore Twenty One Lakh Seventeen Thousand and Five Hundred only) divided in to 53,00,900 (Fifty Three Lakh and Nine Hundred only) Equity Shares of Rs. 10/- (Rupees Ten only) each. There is calls-in-arrear of Rs. 8,91,500/-.

During the year under review, the Company has not issued any shares.

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

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

Subject to the approval of the shareholders, and based on the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on February 12, 2021 had appointed Mr. Devising Tejabha Hathal (DIN: 09046307) and at its meeting held on June 10, 2021, had appointed Mr. Prakashbhai Haribhai Kanani (DIN: 02331173) and Mr. Daksh Narendrabhai Trivedi (DIN: 05232654) as Additional Directors of the Company.

Mr. Mahesh Sharma resigned as Company Secretary & Compliance Officer of the Company with effect from 30th June, 2020. Ms.ZinalShahas 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, 2021 is as follows: Mr. Prataprai G Davda – Chairman & Whole-time Director, Mr. Kishore Davda – Chief Financial Officer and Ms. Zinal Shah – 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.

12. BOARD MEETING:

The Board of Directors of your Company met 5 (Five) times during the Financial Year 2020-21. The Meetings were convened on **30th June 2020, 22nd July 2020, 28th August 2020, 13th November 2020 and 12th February, 2021**

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	Prataprai Davda	5/5
2	Rushabh Davda	5/5
3	#Dhwani Mirani	4/4
4	Jagdish Kandoria	5/5
5	*Devising Hathal	NA

Mrs. Dhwani Mirani was appointed on 30/06/2020.

* Mr. Devising Hathal was appointed on 12/02/2021.

13. BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the Board and Committee was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual

director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

14. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS AND KMP AND REMUNERATION POLICY

For the purpose of selection of any Director, the Nomination and Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee also ensures that the incumbent fulfills such criteria with regard to qualifications, positive attitude, independence, age and other criteria as laid down under the Act, Listing Regulations or other applicable laws. The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy on the remuneration of Directors, Key Managerial Personnel and other Employees.

15. 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 2020-21, 4 (Four) Audit Committee Meetings were held on **22nd July 2020, 28th August 2020, 13th November 2020 and 12th February, 2021.**

Composition of Audit Committee and attendance record of members for 2020-21.

Sr. No.	Name of Directorship	Chairman/ Member	Category	No. of Meetings during FY 2020-21	
				Held	Attended
1	Mrs.DhwaniMirani	Chairman	Non-Executive Independent Director	4	4
2	#Mr.RushabhDavda	Member	Non-Executive Director	4	4
3	*Mr.JagdishKandoria	Member	Non-Executive Independent Director	4	4

The Audit Committee was reconstituted on 22nd July 2020.

Designation of Mr. Rushabh Davda changed from Executive Director to Non-Executive Director w.e.f 30th June 2020.

*Mr. Jagdish Kandoria was appointed as Director of the Company w.e.f. 31st March, 2020, hence he has been inducted as member of the Committees in the Board meeting held on 22nd July 2020.

The necessary quorum was present for all the meetings.

16. 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.22ndJuly 2020.

The Composition of Nomination and Remuneration Committee is as under:

- i. Mrs.DhwaniMirani- Chairman, Non-Executive Independent Director
- ii. Mr.RushabhDavda-Non-Executive Director
- iii. Mr. JagdishKandoria – Non-Executive Independent Director

In the financial year 2020-21, the Nomination and Remuneration Committee met one time. The Meetings was held on 22ndJuly 2020.

Attendance of Nomination and Remuneration Committee Members is as under:

Sr. No.	Name of Directorship	Chairman/ Member	Category	No. of Meetings during FY 2020-21	
				Held	Attended
1	Mrs.DhwaniMirani	Chairman	Non-ExecutiveIndependent Director	1	1
2	#Mr.RushabhDavda	Member	Non-Executive Director	1	1
3	*Mr. JagdishKandoria	Member	Non-ExecutiveIndependent Director	1	1

Designation of Mr. Rushabh Davda changed from Executive Director to Non-Executive Director w.e.f 30th June 2020.

*Mr. Jagdish Kandoria was appointed as Director of the Company w.e.f. 31st March, 2020, hence he has been inducted as member of the Committees in the Board meeting held on 22nd July 2020.

17. 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 2020-21, 4 (Four) Stakeholders Relationship Committee Meetings were held on **22nd July 2020, 28th August 2020, 13th November 2020 and 12th February, 2021.**

The Stakeholders Relationship Committee reconstituted w.e.f.22ndJuly 2020.

The Composition of Stakeholders Relationship Committee is as under:

- i. Mrs.DhwaniMirani- Chairman, Non-Executive Independent Director

- ii. Mr.PratapraiDavda- Whole time Director
- iii. Mr.RushabhDavda- Non-Executive Director
- iv. Mr.Jagdish Kandoria - Non-ExecutiveIndependentDirector

Attendance of Stakeholders Relationship Committee Members is as under:

Sr. No.	Name of Directorship	Chairman/ Member	Category	No. of Meetings during FY 2020-21	
				Held	Attended
1	Mrs.DhwaniMirani	Chairman	Non-ExecutiveIndependentDirector	4	4
2	Mr.PratapraiDavda	Member	Executive Director	4	4
3	#Mr.RushabhDavda	Member	Non-Executive Director	4	4
4	*Mr. JagdishKandoria	Member	Non-ExecutiveIndependentDirector	4	4

Designation of Mr. Rushabh Davda changed from Executive Director to Non-Executive Director w.e.f 30th June 2020.

*Mr. Jagdish Kandoria was appointed as Director of the Company w.e.f. 31st March, 2020, hence he has been inducted as member of the Committees in the Board meeting held on 22nd July 2020.

18. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size and of its operations. Internal control systems comprising of policies and procedures are designed to ensure sound management of your Company's operations, safekeeping of its assets, optimal utilizations of resources, reliability of its financial information and compliance.

Systems and procedures are periodically reviewed to keep pace with the growing size and complexity of your company's operation.

19. RISK MANAGEMENT POLICY:

The Board of Directors of the Company has frame, implement, and monitor the Risk Management Policy for the Company. The Boards is responsible for monitoring and reviewing formulated Risk Management Policy. The Board takes all necessary steps to identify and evaluate business risks and opportunities and take corrective steps.

20. VIGIL MECHANISM:

The company has a vigil mechanism for Directors and Employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of Directors and employees who avail of the mechanism. In exceptional cases, Directors and employees have direct access to the Chairman of the Audit Committee.

21. 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.

22. 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.

23. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the Listing Regulations, are presented in "**Annexure I**" and form an integral part of this report.

24. 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.

25. STATUTORY AUDITORS:

M/s.AMAA & Associates, Chartered Accountants (FRN: 013066C) were appointed as the Statutory Auditors of the Company in the Annual General Meeting held on 29th December 2020 for a term of five years until the conclusion of the 44th Annual General Meeting of the Company to be held in the year 2025.

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.

26. STATUTORY AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:

Remark: The accumulated losses at the end of financial year 2020-21 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 overheads 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.

27. 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.

28. 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 II**"

29. 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 regularly updates its website and it will ensure timely updating of the website.

- (b) The Company has not appointed an Internal Auditor under section 138 of the Companies Act, 2013 during the period under review:

Management reply: The Board will ensure compliance.

- (c) The accumulated losses at the end of financial year 2020-2021 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 its fixed overheads remain the same but the turnover has decreased drastically.

- (d) The Company does not have the optimum combination of Executive and Non – Executive Directors as required Regulation 17(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015:

Management reply: The Board will ensure the compliance.

30. 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.

31. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE

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

32. 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.

33. 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 2020-21 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.

34. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

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

35. FOREIGN EXCHANGE EARNINGS AND OUT-GO:

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

36. 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.

37. EXTRACT OF ANNUAL RETURN:

Pursuant to the amendments to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return (Form MGT-7) for the financial year ended March 31, 2021, is hosted on the website of the Company at www.kachchhminerals.com.

38. 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 2020-21 is not applicable as none of the employee is drawing remuneration in excess of the limits specified in the said Rule 5(2).

39. 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.

40. 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.

41. 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.

42. 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.

43. 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.

Registered Office:

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

Date: 13th August, 2021

Place: Mumbai

By order of the Board of Director
For KACHCHH MINERALS LIMITED

Sd/-
Prataprai G Davda
Chairman
DIN: 01149981

Annexure to the Board's Report.

“ANNEXURE I”

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(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 2020-2021 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.

Registered Office:

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

Date: 13th August, 2021

Place: Mumbai

By order of the Board of Director
For KACHCHH MINERALS LIMITED

Sd/-
Prataprai G Davda
Chairman
DIN: 01149981

Annexure to the Board's Report.

“ANNEXURE II”

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[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, 2021, 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, 2021 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 thereunderby the Depositories with regard to dematerialization / re-materialization of securities and reconciliation of records of dematerialized securities withall 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, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
- (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 Company has not appointed Internal Auditor under section 138 of the Companies Act, 2013 during the period under review.*
- (c) *The accumulated losses at the end of financial year 2020-2021 are more than 50% of Company's net worth.*

(d) The Company does not have the optimum combination of Executive and Non – Executive Directors as required Regulation 17(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

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 Regulation 17(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 after the appointment of Additional Director w.e.f 12.02.2021.*

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, 2021 under relaxation.

**For Anish Gupta & Associates
Company Secretaries**

**Anish Gupta
Proprietor**

**FCS 5733 / CP No. 4092
UDIN: F005733C000772147**

**Place:Mumbai
Date:12/08/2021**

Annexure to the Board's Report.

“ANNEXURE II”

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

Place: Mumbai
Date: 12/08/2021

Anish Gupta
Proprietor
FCS 5733 / CP No. 4092
UDIN: F005733C000772147

Annexure to the Board's Report.

“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 2020-21 is as follow:

Name of the Director	Total Remuneration (Rupees)	Ratio of remuneration of Director to the median remuneration
Prataprai G Davda	1800000	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 2020-2021.
3. Median remuneration of the Company for all its employees is Rs. 1,80,000/- for the financial year 2020-2021.

- B.** Details of percentage increase in remuneration of each Director and CFO & Company Secretary in the financial year 2020-2021.

Name	Designation	Remuneration (in Rupees)		Increase
		2020-2021	2019-2020	
Prataprai G Davda	Whole time Director	Rs. 18,00,000/-	Rs. 18,00,000/-	----
Kishore Davda	CFO	Rs. 3,00,000/-	Rs. 2,25,000/-	Rs. 75,000/-
*Zinal Shah	CS	Rs. 1,80,000/-	-	----
#Mahesh Sharma	CS	-	Rs. 1,80,000/-	----

*Zinal Shah was appointed as Company Secretary w.e.f. 01st July, 2020.

#Mahesh Sharma resigned as Company Secretary w.e.f. 30th June, 2020.

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 2020-2021

Particulars	2020-2021	2019-2020	Increase %
Median remuneration of all employees per annum	10	10	---

- D.** Number of permanent employees on the rolls of the Company as on 31st March, 2021:

Particular	Number of Employees
Executive/Manager	0
Staff	5
Total	5

- 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	2020-2021	2019-2020	Increase %
Average salary of all employees	Rs. 3,24,000/-	Rs. 3,00,000/-	8%
Key Managerial Personnel:			
Salary of Whole time director	Rs. 18,00,000/-	Rs. 18,00,000/-	NIL
Salary of Chief Financial Officer	Rs. 3,00,000/-	Rs. 2,25,000/-	33.33%
*Salary of company Secretary	Rs. 1,80,000/-	Rs. 1,80,000/-	NIL

*Mahesh Sharma resigned as Company Secretary w.e.f. 30th June, 2020 and Zinal Shahis appointed as Company Secretary w.e.f. 01st July, 2020.

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

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

By order of the Board of Director
For KACHCHH MINERALS LIMITED

Date: 13th August, 2021
Place: Mumbai

Sd/-
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 accompanying Standalone Financial Statements of KACHCHH MINERALS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2021, 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, 2021, 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.

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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 AMAA & ASSOCIATES
Chartered Accountants
FRN 013066 C

RAJMALLABHCHANDMOGRA
Partner
M NO 036687
UDIN:21036687AAAAI9836

Date: 10/06/2021
Place: Mumbai

“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 2021 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 2021, 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 (“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 judgment, 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 AMAA & ASSOCIATES

Chartered Accountants

FRN 013066 CRAJMAL LABHCHAND MOGRA

Partner

M NO 036687

UDIN:21036687AAAAAI9836

Date: 10/06/2021

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 2021, 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 2020-2021 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.

Kachchh Minerals Limited
Balance Sheet as on 31 March 2021
CIN No. : L15543MH1981PLC024282

Amount in Rs.			
PARTICULARS	Notes	As at 31-March-2021	As at 31-March-2020
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	(5)	4,052,455.63	4,553,785
(b) Other intangible assets		-	-
(c) Other non-current	(6)	1,037,867.00	989,992
Total non-current assets		5,090,322.63	5,543,777
(2) Current assets			
(a) Inventories	(7)	4,317,435.00	5,479,937
(b) Financial assets			
(i) Cash and cash equivalents	(8)	1,131,640.00	1,246,076
(ii) Loans	(9)	419,533.00	379,281
(iii) Trade Receivable	(10)	6,992,428.00	3,713,388
(c) Other current assets		-	-
Total current assets		12,861,036.00	10,818,682
TOTAL ASSETS		17,951,358.63	16,362,459
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	(11)	52,117,500.00	52,117,500.00
(b) Other equity	(12)	(39,791,032.49)	(41,111,495.87)
TOTAL EQUITY		12,326,467.51	11,006,004.13
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	(13)	100,000.00	100,000.00
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Other non-current liabilities		-	-
Total non-current liabilities		100,000.00	100,000.00

(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	(14)	3,630,000.00	3,530,000.00
(ii) Trade payables	(15)	898,375.00	52,338.00
(iii) Other financial liabilities		-	-
(b) Other current liabilities	(16)	996,516.00	1,674,117.05
(c) Provisions		-	-
Total current liabilities		5,524,891.00	5,256,455.05
TOTAL LIABILITIES		5,624,891.00	5,356,455.05
TOTAL EQUITY AND LIABILITIES		17,951,358.51	16,362,459.18
		(0)	(0)

Basis of Preparation, Significant accounting policies and Notes to Accounts

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

(2), (4) to (35)

For AMAA & ASSOCIATES
Chartered Accountants
Firm's Regn. No. 013066 C

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

RAJMAL LABHCHAND MOGRA
Partner
Membership No. : 036687
UDIN 21036687AAAAAI9836
Date : 10.06.2021
Place: Mumbai

Prataprai G Davda
Director
DIN: 01149981

Rushabh K. Davda
Director
Din :08457119

Kishor G Davda
CFO

Zinal Raimagya
Company Secretary

Kachchh Minerals Limited
Statement of Cash Flow for the year ended 31 March 2021
CIN No. : L15543MH1981PLC024282

Amount in Rs.

Particulars	For the year ended 31-March-2021	For the year ended 31-March-2020
Cash flow from/(used in) operating activities		
Profit for the period	1,321,728.38	1,476,823.06
Govt Grant Accrual	-	(77,541.00)
Adjustment for:		
Interest expense	5,048.00	2,486.00
Interest income		
Depreciation and amortization	500,295.62	500,295.62
Movement in working capital:		
(Increase)/decrease in loans and other financial assets	(40,252.00)	20,193.00
(Increase)/decrease in Inventories	1,162,502.00	390,807.00
(Increase)/decrease in Receivables	(3,279,040.00)	(392,908.00)
Increase/(decrease) in trade payable and other financial liabilities	846,037.00	129,177.00
Increase/(decrease) in other liabilities	(677,601.05)	352,118.00
Increase/(decrease) in Provisions	-	-
Cash generated/(used) in operations	(161,282.05)	2,401,450.68
Income tax paid	-	-
Cash generated/(used) in operations	(161,282.05)	2,401,450.68
Cash flow from/(used) investing activities		
Purchase of Property , Plant and Equipment	-	(71,500.00)
Sale Proceeds of Property , Plant and Equipment	-	-
Investment in fixed deposits and margin money	(93,200.00)	-
Intangible written off		-
Interest on fixed deposits		-
Cash generated/(used) in investing activities	(93,200.00)	(71,500.00)
Cash flow from/(used in) financing activities		
Proceed /(repayment) of long term borrowings (net)	-	-
Proceed /(repayment) of long term borrowings from		

related party	100,000.00	(2,030,000.00)
Interest paid	(5,048.00)	(2,486.00)
Cash generated/(used) in financing activities	94,952.00	(2,032,486.00)
Net increase/(decrease) in cash and cash equivalents	(159,530.05)	297,464.68
Add: Cash and cash equivalents at the beginning of the year	491,854.68	194,390.00
Cash and cash equivalents at the end of the year	332,325	491,854.68

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 AMAA & ASSOCIATES

Chartered Accountants

Firm's Regn. No. 013066 C

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

RAJMAL LABHCHAND MOGRA

Partner

Membership No. : 036687

UDIN 21036687AAAAAI9836

Date : 10.06.2021

Place: Mumbai

Prataprai G Davda

Director

DIN: 01149981

Rushabh K. Davda

Director

Din :08457119

Kishor G Davda

CFO

Zinal Raimagya

Company Secretary

Kachchh Minerals Limited
Notes to Financial Statements
for the year ended 31 March 2021
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 realization 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, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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 categorization (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 re-measured 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 summarizes 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 utilized. 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 shelf-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

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

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

Subsequent Cost

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

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

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

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

4.06 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized 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 units(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
Statement of changes in equity
for the year ended 31 March 2021
CIN No. : L15543MH1981PLC024282

A. Equity share capital

Balance as at the end of the reporting period	Numbers of shares	Amount in Rs.
At 31 March 2020	5,300,900	52,117,500
Issue of share capital	-	-
At 31 March 2021	5,300,900	52,117,500

B. Other equity

Particulars	Reserves and surplus			Total
	Capital reserve	Securities premium reserve	Retained earnings	
At 31 March 2019	335,148	-	(41,447,502)	(41,112,353)
Profit for the year	-	-	1,321,321	1,321,321
Written back during the year	-	-	-	-
At 31 March 2020	335,148	-	(40,126,180)	(39,791,032)

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

For AMAA & ASSOCIATES
Chartered Accountants
Firm's Regn. No. 013066 C

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

RAJMAL LABHCHAND MOGRA
Partner
Membership No. : 036687
UDIN 21036687AAAAAI9836
Date : 10.06.2021
Place: Mumbai

Prataprai G Davda
Director
DIN: 01149981

Rushabh K. Davda
Director
Din :08457119

Kishor G Davda
CFO

Zinal Raimagya
Company Secretary

Kachchh Minerals Limited
Notes to the financial statements
for the year ended 31 March 2021
CIN No. : L15543MH1981PLC024282

(5) Property, plant and equipment

Particulars	Land (Free hold)	Buildings	Plant and machinery	Vehicles	Furniture and Fixtures	Office equipments	Total
Gross block							
As at 31 March 2020	339,581	3,529,000	13,840,785	1,383,500	103,000	553,215	19,749,081
Additions/(Deletion)	-	-	-	-	-	-	-
As at 31 March 2021	339,581	3,529,000	13,840,785	1,383,500	103,000	553,215	19,749,081
Accumulated depreciation							
As at 31 March 2020	-	1,689,745	11,782,474	1,129,279	94,945	499,853	15,196,296
Additions	-	96,745	325,474	66,279	945	10,853	500,296
As at 31 March 2021	-	1,786,490	12,107,947	1,195,558	95,890	510,706	15,696,591
Net Block							
As at 31 March 2020	339,581	1,839,255	2,058,311	254,221	8,055	53,362	4,553,785
As at 31 March 2021	339,581	1,742,510	1,732,838	187,942	7,110	42,509	4,052,456

Amount in Rs.

(6) Non Current Assets

Particulars	As at 31-March-2021	As at 31-March-2020
Security Deposits		
Unsecured, considered good	111,965	111,865
Balances with Government Authorities		
Unsecured, considered good	44,588	41,527
Other Loans and advances		
Unsecured, considered good	881,314	836,600
Total	1,037,867	989,992

(7) Inventories

Particulars	As at 31-March-2021	As at 31-March-2020
Stock in trade	4,317,435	5,479,937
Total	4,317,435.00	5,479,937.00

(8) Cash and cash equivalents

Particulars	As at 31-March-2021	As at 31-March-2020
(1) Cash and cash equivalents		
Cash in hand	105,658	135,690
Bank balances		
In current accounts /OD Account	226,667	356,165
	332,325	491,855
(2) Other bank balances		
Fixed deposit*	799,315	754,221
	799,315	754,221
(1) + (2) Total	1,131,640	1,246,076

(9) Loans and Advances

Particulars	As at 31-March-2021	As at 31-March-2020
Other Loans and Advances		
Unsecured, considered good	270,000	
Royalty Advances	149,533	379,281
Total	419,533.00	379,281.00

(10) Trade Receivables

Particulars	As at 31-March-2021	As at 31-March-2020
Trade Receivables		
Unsecured, considered good	6,992,428	3,713,388
Total	6,992,428	3,713,388

Kachchh Minerals Limited
Notes to the financial statements
for the year ended 31 March 2021
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(11) Equity share capital

Particulars	As at 31 March 2021.		As at 31 March 2020	
	Numbers of shares	Amount	Numbers of shares	Amount
Authorized:				
Equity shares of Rs. 10 each	10,000,000	100,000,000	10,000,000	100,000,000
		100,000,000		100,000,000
Issued, subscribed and paid-up::				
Equity shares of Rs. 10 each par value	5,300,900	5,300,900	5,300,900	5,300,900
Less: Calls In arrears		9		9
		5,300,891		5,300,891

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

Name of the shareholder	As at 31 March 2021		As at 31 March 2020	
	Number of shares	Extent of holding	Number of shares	Extent of holding
Pratap G Davda	351,204	6.63%	351,204	6.63%
Bharti P Davda	366,450	6.91%	366,450	6.91%
Hasmukh P Davda	390,900	7.37%	390,900	7.37%
Yogesh P Davda	277,000	5.23%	277,000	5.23%

Reconciliation of the number of shares outstanding

Particulars	As at 31 March 2021	As at 31 March 2020
Shares at the beginning of the year	5,300,900	5,300,900
Add : Shares issued during the year	-	-
Shares at the end of the year	5,300,900	5,300,900

(12) Other equity

Particulars	Reserves and surplus			Total
	Capital reserve	Securities premium reserve	Retained earnings	
At 31 March 2020	335,148	-	(41,447,502)	(41,112,354)
Profit for the year	-	-	1,321,321	1,321,321
Written back during the year	-	-	-	-
At 31 March 2021	335,148	-	(40,126,180)	(39,791,032)

Kachchh Minerals Limited
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Amount in Rs.

(13) Non-current liabilities

Financial Liabilities : Borrowings

Particulars	As at 31-March-2021	As at 31-March-2020
Unsecured		
Loan received	100,000	100,000
	100,000	100,000
Unsecured		
Loan from related parties	-	-
Total non-current borrowing	100,000	100,000
Less: Current portion of non-current borrowings	-	-
Non-current borrowing net of current portion	100,000.00	100,000.00

(14) Current liabilities

Financial Liabilities : Borrowings

Particulars	As at 31-March-2021	As at 31-March-2020
Interest free loans repayable on demand from related parties		
K G Davda (Directors Loan)	300,000	1,200,000
P G Davda (Director Loan)	1,750,000	750,000
Shri Laxmanbhai Jiavbhai Kandoriya (Director Loan)	1,580,000	1,580,000
	3,630,000	3,530,000

(15) Trade Payables

Particulars	As at 31-March-2021	As at 31-March-2020
Total outstanding dues of micro and small enterprises	-	-
Others	898,375	52,338
	898,375	52,338

(16) Other Current Liabilities

Particulars	As at 31-March-2021	As at 31-March-2020
Expenses Payables Including Provisions	726,233	1,674,117
GST Payable	175,391	-
TDS	44,262	-
Profession Tax	630	-
Audit Fees Payable	50,000	-
	996,516	1,674,117

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(17) Revenue from operations

Particulars	For the year ended 31-March-2021	For the year ended 31-March-2020
Sale of Product	12,091,625	11,194,887
	12,091,625	11,194,887

(18) Other income

Particulars	For the year ended 31-March-2021	For the year ended 31-March-2020
Interest on Income Tax Refund	-	2,937
Interest Income on Fixed deposit	48,751	47,764
Insurance Claim	55,444	
Deferred government grant		77,541
	104,195	128,242

(19) Purchases of Stock in Hand

Particulars	For the year ended 31-March-2021	For the year ended 31-March-2020
Purchases		
Diesel	-	-
	-	-

(20) Changes in inventories

Particulars	For the year ended 31-March-2021	For the year ended 31-March-2020
Stock -in- Trade		
Repairs and maintenance		
Opening Balance	5,479,937.00	5,087,029.00
Less : Closing Balance	4,317,435.00	5,479,937.00
	1,162,502.00	(392,908.00)

(21) Employee benefit expenses

Particulars	For the year ended 31-March-2021	For the year ended 31-March-2020
Salaries and wages	1,553,605	1,442,450.00
Contribution to provident and other funds		12,400.00
Staff Welfare Expenses (Bonus)	41,500.00	154,229.01
	1,595,105.00	1,609,079.01

(22) Finance cost

Particulars	For the year ended 31-March-2021	For the year ended 31-March-2020
Interest expense	3,919.00	2,486
Other borrowing cost	1,129.00	-
	5,048.00	2,486.00

Kachchh Minerals Limited
Notes to the financial statements
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(23) Depreciation and Amortization Expenses

Particulars	For the year ended 31-March-2021	For the year ended 31-March-2020
Depreciation on Property, Plant and Equipment	500,295.62	500,295.62
	500,295.62	500,295.62

(24) Other expenses

Particulars	For the year ended 31-March-2021	For the year ended 31-March-2020
Power and fuel	-	20,717.00
Advt. Expenses	11,540	-
Royalty Charges	2,293,737	-
Site Expenses	1,719,025	-
Rent	170,500	180,000.00
Printing, Postage & Telephone Expenses	90,677	-
Legal & Professional Expenses	635,000	-
Audit Fees	80,000	-
Directors Remunration	1,800,000	-
Conveyence Charges	23,551	-
Travelling Expenses	30,886	41,618.00
Repairs to machinery	204,194	156,788.00
Profession Tax	2,400	-
Property Tax	11,514	-
Insurance	106,134	105,107.80
Miscellaneous expenses	432,390	7,623,122.09
	7,611,548	8,127,352.89

Kachchh Minerals Limited
Notes to the financial statements
for the year ended 31 March 2021
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Amount in Rs.

(25) Contingent liability

The Company does not have any contingent liability as at 31 March 2021.

(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, 2021 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	105,658	-	-	105,658	105,658
Other bank balances	226,667	-	-	226,667	226,667
Other financial assets	6,992,428	-	-	6,992,428	6,992,428
Short -term loans	419,533	-	-	419,533	419,533
	7,744,286	-	-	7,744,286	
Liabilities					
Long-term borrowings	100,000	-	-	100,000	100,000
Short term borrowings	3,630,000	-	-	3,630,000	3,630,000
Trade payables	898,375	-	-	898,375	898,375
Other financial liabilities	996,516	-	-	996,516	996,516
	5,624,891	-	-	5,624,891	

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	135,689.73	-	-	135,689.73	135,689.73
Other bank balances	110,386.33	-	-	110,386.33	110,386.33
Other financial assets	3,713,388.00	-	-	3,713,388.00	3,713,388.00
Short -term loans	379,281.00	-	-	379,281.00	379,281.00
	4,338,745.06	-	-	4,338,745.06	4,338,745.06
Liabilities					
Long-term borrowings	100,000.00	-	-	100,000.00	100,000.00
Short term borrowings	3,530,000.00	-	-	3,530,000.00	3,530,000.00
Trade payables	52,338.00	-	-	52,338.00	52,338.00
Other financial liabilities	-	-	-	-	-
	3,682,338.00	-	-	3,682,338.00	3,682,338.00

(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 risk.

Carrying amount of financial assets and liabilities:

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

Particulars	Amount in Rs	
	As at 31-March-2021	As at 31-March-2020
Financial assets		
Cash and bank balances	1,131,640.00	1,246,076.06
Loans	419,533.00	379,281.00
Other financial assets	6,992,428.00	3,713,388.00
At end of the period	8,543,601.00	5,338,745.06
Financial liabilities		
Borrowings	3,630,000.00	3,530,000.00
Trade payables	898,375.00	52,338.00
Other financial liabilities	996,516.00	1,674,117.05
At end of the period	5,524,891.00	5,256,455.05

(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 financial assets.

(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 prices.

(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 in Rs	
	As at 31-March-2021	As at 31-March-2020
Financial assets		
Interest bearing		
- fixed interest rate		
Other bank balances	799,315.00	754,221.00
Bank Overdraft	226,667.00	356,165.33
Non interest bearing		
Loans	419,533.00	379,281.00
Cash and cash equivalent	105,658.00	135,689.73
Other financial assets	6,992,428.00	3,713,388.00
Financial Liabilities		
Interest bearing		
- floating interest rate		
Borrowings	100,000.00	100,000.00
Other financial liabilities		-
Non interest bearing		
Borrowings	3,630,000.00	3,530,000.00
Trade payables	898,375.00	52,338.00
Other financial liabilities	996,516.00	1,674,117.05

(32) Interest rate sensitivity

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

Particulars	Amount in Rs	
	As at 31-March-2021	As at 31-March-2020
Increase in basis points	50	50
Effect on profit before tax	(500)	(500)
Decrease in basis points	50	50
Effect on profit before tax	500	500

(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 2021, 31 March 2020 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 2021						
Borrowings	3,630,000.00	-	-	-	-	3,630,000.00
Other financial liabilities	-	-	996,516.00	-	-	996,516.00
Trade and other payables	-	-	898,375.00	-	-	898,375.00
	3,630,000.00	-	1,894,891.00	-	-	5,524,891.00
Year ended 31 March 2020						
Borrowings	3,530,000.00	-	-	-	-	3,530,000.00
Other financial liabilities	-	-	1,674,117.05	-	-	1,674,117.05
Trade and other payables	-	-	52,338.00	-	-	52,338.00
	3,530,000.00	-	1,726,455.05	-	-	5,256,455.05

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 in Rs	
	As at 31-March-2021	As at 31-March-2020
Borrowings	3,730,000.00	3,630,000.00
Trade payables	898,375.00	52,338.00
Other financial liabilities	996,516.00	1,674,117.05
Less: cash and cash equivalents	-332,325.00	-491,855.06
Net debt	5,292,566.00	4,864,599.99
Total equity	11,005.15	9,605.86
Total sponsor capital	11,005.15	9,605.86
Capital and net debt	5,303,571.15	4,874,205.85
Gearing ratio (%)	99.79	99.80

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2021, 31 March 2020

(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	1,321,321.38
Weighted average number of equity shares for basic EPS*	5,300,900.00	5,300,900.00
Weighted average number of equity shares adjusted for the effect of dilution*	5,300,900.00	5,300,900.00
Face value per share	10.00	10.00
Basic earning per share	249.26	0.51
Diluted earning per share	249.26	0.51

(35. A) Related party relationships and transactions

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

A. 1 Related companies:

a **Ultimate Holding Company**

N A

b **Holding Company**

N A

c **Fellow Subsidiaries**

NA

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

Not Applicable

e **Key management personnel and their relatives :**

Sr.No.	Name of related parties	Relationship
1	MR. P.G. DAVDA	Director
2	Mrs DHAVANI RUPESH MIRANI	Director
3	Mr. Laxmanbhai Jivabhai Kandoriya	Director
4	Rushabh Kishore Davda	Non -Exicutive Director
5	Kishore G Davda	CFO
6	P. G Dawda (HUF)	Karta is Director

(35. B) Related party relationships and transactions (continued)**B. 1 Related companies transactions:**

Particulars	Relationship	Name of the related party	For the year ended 31 March 2021	For the year ended 31 March 2020
Unsecured loan (taken)	Director	MR. P.G. DAVDA	750,000.00	250,000.00
	Director	Shri Laxmanbhai Jivabhai Kandoriya	-	-
	Director	Shri D S Madhvani (Resigned on 31.3.19)	1,500,000.00	750,000.00
Unsecured loan (repaid)	Director	Dhavni R mirani		-
	Director	MR. P.G. DAVDA	1,200,000.00	2,280,000.00
	CFO	K G Davada	900,000.00	
	Director	Shri D S Madhvani (Resigned on 31.3.19)	150,000.00	750,000.00
Unwinding interest (expense)				-
Trade payable				
Paid during the year				-
Expenses				
Managerial Remuneration	Director	P G Davda	1,800,000.00	1,500,000.00
Managerial Remuneration	CFO	K G Davda	300,000.00	-
Professional Fees		Rushabh K Davda	318,000.00	225,000.00
Other Expenses				
Rent Paid	Wife of Director	Smt. N. D. Madhavani	120,000.00	120,000.00
Interest paid	Director	Dhavni R mirani		-
Borrowings:				
Taken during the year			-	-

B. 2 Balances with related party:

Particulars	Relationship	Name of the related party	As at	As at
			31-March-2021	31-March-2020
Share capital	Director	P G Davda	3,512,040.00	3,512,040.00
	Director	K G Davda	250,000.00	250,000.00
	Director	Shri D S Madhvani (Resigned on 31.3.19)	-	-
Loan payable	Director	MR. P.G. DAVDA	1,750,000.00	750,000.00
	Director	K G Davda	300,000.00	1,200,000.00
	Director	Shri Laxmanbhai Jivabhai Kandoriya	1,580,000.00	1,580,000.00
Borrowings				
Others payable	Director's Remuneration	Director	K G Davda	558,500.00
		Director	P G Davda	360,000.00
		Director	Rushabh K Davda	-
				42,000.00
Loans & Advances			-	-

Signature to Note 1 to 35

* Amount is Less than One Thousand

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

For AMAA & ASSOCIATES
Chartered Accountants
Firm's Regn. No. 013066 C

RAJMAL LABHCHAND MOGRA
Partner
Membership No. : 036687
UDIN 21036687AAAAAI9836
Date : 10.06.2021
Place: Mumbai

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

Prataprai G Davda
Director
DIN: 01149981

Kishor G Davda
CFO

Rushabh K. Davda
Director
Din :08457119

Zinal Raimagya
Company Secretary

