



KACHCHH MINERALS LIMITED

CIN: L15543MH1981PLC024282

Reg. Office: Shop No 16, S 2nd Floor, Sej Plaza, Marve Road,
Nr Nutan Vidya Mandir School, Malad (West),
Mumbai – 400 064, Maharashtra, India

42nd
Annual Report
for the Financial Year ended
2022-23

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Jaydeep Sangani

Non-Executive Independent Director and Chairman
(w.e.f. 06/04/2022)

Mr. Kuldip Vyas

Non-Executive Independent Director
(w.e.f. 06/04/2022 and Chairman w.e.f. 24/05/2023)

Mr. Daksh Trivedi

Executive Director

Mr. Prakashbhai Kanani

Executive Director

Mr. Devising Hathal

Executive Director

Mrs. Indiraben Sadariya

Non-Executive Non-Independent-Woman Director
(w.e.f. 06/04/2022)

Mr. Bhaveshbhai Kanani

Non-Executive Director (w.e.f. 06/04/2022)

Mr. Keshubha Hathal

Non-Executive Director (w.e.f. 06/04/2022)

Mr. Jagdish Kandoria

Non-Executive Independent Director

CHIEF EXECUTIVE OFFICER

Mr. Ashok Bhut (w.e.f. 06/04/2022)

CHIEF FINANCIAL OFFICER

Mr. Hiteshbhai Jitendrabhai Thakker
(w.e.f. 12/08/2022)

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Bhavini Patel
(w.e.f. 06/04/2022 and upto 07/05/2023)

BOARD COMMITTEES

Audit Committee

Nomination & Remuneration Committee

Stakeholders' Relationship Committee

STATUTORY AUDITOR

M/s. AMAA & Associates, Chartered Accountants,
Mumbai

SECRETARIAL AUDITOR

Ms. Amita Karia
Practicing Company Secretary, Mumbai

REGISTRAR & TRANSFER AGENTS

Bigshare Services Private Limited

Office No. S6-2 6th Floor, Pinnacle Business Park,
Next to Ahura Centre Mahakali Caves Road,
Andheri (E), Mumbai – 400093, MH IN

Email: rnt.helpdesk@linkintime.co.in

REGISTERED OFFICE

Shop No 16, S 2nd Floor, Sej Plaza, Marve Road, Nr
Nutan Vidya Mandir School, Malad (West),
Mumbai – 400 064, Maharashtra, India
Tel.No:022-26201029

Email: kachhmineral@yahoo.in

CIN: L15543MH1981PLC024282

WEBSITE

www.kachchhminerals.com

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NOTICE

Notice is hereby given that the 42nd Annual General Meeting (“the AGM / the meeting”) of the members of Kachchh Minerals Limited (“the Company”) will be held on Friday, September 15, 2023 at 03.00 p.m. (**IST**) through Video Conferencing / Other Audio-Visual Means (“VC/OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended March 31, 2023 together with the report of the Directors’ and Auditor’s thereon.
2. To appoint a director in place of Mr. Prakashbhai Kanani(DIN: 02331173) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 & being eligible, offers himself for reappointment.
3. To appoint a director in place of Ms. Indiraben Sadariya(DIN: 09282192) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 & being eligible, offers herself for reappointment.

BY ORDER OF THE BOARD

Place: Mumbai
Dated : 14.08.2023

Sd/-
Mr. Daksh Trivedi
Director
DIN: 05232654

:NOTES:

1. Pursuant to General Circulars No.14/2020 dated April 8,2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'),the Company is convening the 42ndAnnual General Meeting (the AGM / the meeting) through Video Conferencing(VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India (SEBI), vide itsCirculars dated May 12, 2020, January 15, 2021, May 13, 2022and January 5, 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(Listing Regulations).
2. Pursuant to the provisions of the Companies Act, 2013 (the Act), a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf who may or may not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Further, as per the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. 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.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship, Share Transfer and Investor Grievance Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of 'first come first serve' basis.
4. 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.
5. As per the MCA and SEBI Circulars, the copy of the AGM Notice and Annual Report is being sent through electronic mode to only those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository Participant(s).



6. Since, this AGM is held through VC, no road map of the location for the venue of Annual General Meeting is attached herewith.
7. Pursuant to the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations, and MCA Circulars, the Company is providing facility of remote of e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with **National Securities Depository Limited (NSDL)** for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remotee -voting facility as well as the e -voting system on the date of the AGM will be provided by NSDL.
8. Corporate members are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members are requested to send a certified copy of the Board resolution authorizing their representative to attend the meeting by email to kachhmineral@yahoo.in with a copy marked to evoting@nsdl.co.in
9. The relevant details, pursuant to Regulations 36(3) of the SEBI Listing Regulations, in respect of Directors seeking appointment/re-appointment at the meeting are also annexed.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of the AGM, i.e. September 15, 2023. Members seeking to inspect such documents can send an email to kachhmineral@yahoo.in.
11. Members holding shares in physical form are requested to approach a Depository Participant for dematerializing the shares so that the shareholding particulars can be electronically kept and the loss of certificate, etc. can be avoided. Furthermore, SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 notified on 8th June, 2018 states that w.e.f. 5th December 2018, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

12. The remote e-voting period will commence on **Tuesday, September 12, 2023 (9:00 a.m. IST) and end on Thursday, September 14, 2023(5:00 p.m. IST)**. During this period, members holding share either in physical or dematerialized form, as on **cut-off date**, i.e.as on **Friday, September 08, 2023** may cast their votes electronically. The remotee-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on **Friday, September 08, 2023**.
13. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, September 11, 2023 and ends on Friday, September 15, 2023**(both the days inclusive) for the purpose of AGM.
14. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at kachhmineral@yahoo.in or evoting@nsdl.co.in. However, if he/she is already registered with NSDL for electronic voting then he / she can use his/her existing user ID and password for casting the vote.
15. GREEN INITIATIVE: - SEBI & the Ministry of Corporate Affairs encourage paperless communication as a contribution to greener environment, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Company's RTA in case the shares are held by them in physical form.
16. Members may also note that the Notice of the AGM and the Annual Report is also be available on the Company's website at www.kachchhminerals.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL www.evoting.nsdl.com.
17. SEBI has mandated the submission of the 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 their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
18. Members are requested to address all correspondence, to the RTA, Bigshare Services Pvt. Ltd, Registrars and Share Transfer Agents, Office No. S6-2 6th Floor,Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093| Phone: 91-22-6263 8200, E-mail- investor@bigshareonline.com



19. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to RTA at the address mentioned at **point 18** of the notice. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-13. Both the forms are also available on the website of the Company at the web-link: www.kachchhminerals.com.
20. M/s. Mihen Halani and Associates, Practicing Company Secretaries have been appointed as the Scrutinizer to scrutinize the voting by way of e-voting process in a fair and transparent manner.
21. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 working days of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
22. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.kachchhminerals.com. The results shall also be immediately forwarded to the stock exchange at which the shares of the Company are listed.

PLEASE READ THE INSTRUCTIONS FOR E-VOTING BEFORE EXERCISING THE VOTE.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The remotee-voting period begins on **Tuesday, September 12, 2023 (9:00 a.m. IST) and end on Thursday, September 14, 2023 (5:00 p.m. IST)**. During this period, members holding share either in physical or dematerialized form, as on cut-off date, i.e. as Friday, September 08, 2023 may cast their votes electronically.
- (ii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1) Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>     </div>



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.

Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

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



4. Your User ID details are given below :

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

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

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <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).

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.



Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mihenhalani@mha-cs.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to kachhmineral@yahoo.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to kachhmineral@yahoo.in If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. *The shareholders who have queries may send their questions in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at kachhmineral@yahoo.in. These queries will be replied to by the company during the meeting.*



8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

BY ORDER OF THE BOARD

Place: Mumbai
Dated: 14.08.2023

Sd/-
Mr. Daksh Trivedi
Director
DIN: 05232654





ANNEXURE

Details of Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 on General Meetings)

Particulars	Mr. Prakashbhai Kanani	Ms. Indiraben Sadariya
DIN	02331173	09282192
Age(in years)	46	53
Date of the first appointment on the Board	10/06/2021	06/04/2022
Qualifications	SSC	SSC
Expertise in specific functional areas	Mr. Prakashbhai Haribhai Kanani is a founder and proprietor of Speed Infrastructure and also a partner in TN Construction. He is an accomplished construction industry professional with more than 20 years of varied experience in core construction, crusher plant handling, Bitumen plant, building roads and many other ventures to add to his experience. Apart from this, he also owns and is running successfully a dairy and dairy related products processing unit since 1998.	She has a vast experience in the dairy industry such as manufacturing, trading and dealing in dairy and dairy related products. She is handling business successfully well since last 30 years.
Number of Board Meetings attended in the Financial Year 2022-23	6	6
Directorships held in other Listed Companies (Excluding foreign Companies and Section 8 Companies)	Nil	Nil

Memberships/ Chairmanships of committees across all other public companies (Includes only Audit and Shareholders' Relationship Committee)	1. Kachchh Minerals Limited: Member of Stakeholders' Relationship Committee	-
Shareholding in the Company	2,12,000 equity shares	1,50,000 equity shares
Relationship with Directors, Managers and Key Managerial Personnel	NA	NA
Terms & Conditions of appointment or re-appointment	NA	NA
Justification for appointment of Director	NA	NA



KACHCHH MINERALS LIMITED

Regd. Off.: Shop No 16, S 2nd Floor, Sej Plaza, Marve Road,
Nr Nutan Vidya Mandir School, Malad (West),
Mumbai – 400 064, Maharashtra, India
Tel: 022-2620 1029
Email Id: kachhmineral@yahoo.in

Shareholders' Detail updationcum-consent form

To,

The Board of Directors,
Shop No 16, S 2nd Floor, Sej Plaza, Marve Road,
Nr Nutan Vidya Mandir School, Malad (West),
Mumbai – 400 064, Maharashtra, India

I/ We the member(s) of the Company do hereby request you to kindly register/ update my e-mail address with the Company. I/ We, do hereby agree and authorize the Company to send me/ us all the communications in electronic mode at the e-mail address mentioned below. Please register the below mentioned e-mail address / mobile number for sending communication through e-mail/ mobile.

Folio No.	:	DP – ID	:	Client ID	:
Name of the Registered Holder (1 st)		:			
Name of the joint holder(s)		:			
Registered Address		:			
		Pin:			
Mobile Nos. (to be registered)		:			
E-mail Id (to be registered)		:			
Bank Account detail		:			
Name of the Bank		:			
Account Number		:			
Address of the Branch		:			
IFSC Code		:			
MICR Code		:			

Signature of the member(s)*

* Signature of all the members is required in case of joint holding

Form No. SH-13
Nomination Form

(Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014)

To,
The Board of Directors,
Shop No 16, S 2nd Floor, Sej Plaza, Marve Road,
Nr Nutan Vidya Mandir School, Malad (West),
Mumbai - 400 064, Maharashtra, India

I/ We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

2. PARTICULARS OF NOMINEE/S —

- (a) Name:
(b) Date of Birth:
(c) Father's/Mother's/Spouse's name:
(d) Occupation:
(e) Nationality:
(f) Address:
(g) E-mail id:
(h) Relationship with the security holder:

3. IN CASE NOMINEE IS A MINOR—

- (a) Date of birth:
(b) Date of attaining majority
(c) Name of guardian:
(d) Address of guardian:

Name: _____
Address: _____

Name of the Security Holder(s) _____
Signatures: _____
Witness with name and address: _____



INSTRUCTIONS:

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of Shares and in that event the name and address of the Guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on re-patriable basis.
5. Transfer of Shares in favor of a nominee shall be a valid discharge by a Company against the legal heir(s).
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled; else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. Whenever the Shares in the given folio are entirely transferred or dematerialized, then this nomination will stand rescinded.
10. Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
13. The intimation regarding nomination / nomination form shall be filed in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the members.
14. For shares held in dematerialized mode nomination is required to be filed with the Depository Participant in their prescribed form.





DIRECTORS' REPORT

To,
The Members
Kachchh Minerals Limited ("The Company")

Your directors have pleasure in presenting the 42nd Report together with the Audited Financial Statements for the period ended on March 31, 2023.

FINANCIAL HIGHLIGHTS:

(Amount in Thousands)

PARTICULARS	2022-23	2021-22
Revenue from Operations	6,130.53	11,733.26
Other Income	50.25	48.48
Total Income	6,180.78	11,781.75
Total Expenses	7,127.29	10,107.42
Profit/(Loss) for the year before taxation	(946.51)	1,674.33
Tax Expenses	-	-
Profit/(Loss) after tax	(946.51)	1,674.33
Earnings Per Equity Share(Face Value Rs. 10/- Per Share)		
Basic	(0.18)	0.32
Diluted	(0.18)	0.32

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

PRINCIPAL ACTIVITY:

The Company is engaged in the business of engaged in Minerals Industry by catering to mineral processing segment through extraction of various types of Silicasand China clay, Mineral raw material etc. These minerals are sometime sold as raw material and/or sold after processing as per requirement of customers. Your directors are continuously looking for avenues for future growth of the Company and are geared up to address any opportunities available. The Company's plans for securing the growth are under way and appropriate action will be taken in future at appropriate time for future development. There have been no significant changes in the nature of the principal business activities during the financial year. The Company is trying to make the optimum use of the resources so available.

FINANCIAL PERFORMANCE:

The Company has recorded a total income of Rs. 61.80 lacs as against Rs. 117.81 lacs in the previous year. During the year under review, the Company has incurred a loss of Rs. 9.46 lakhs as compared to previous year profit of Rs. 16.74 lakhs. There are no material changes and commitments affecting the financial position of your Company.

The Audited Standalone Financial Statements of the Company for the year ended March 31, 2023 have been prepared in accordance with Indian Accounting Standards (IND-AS), the relevant provisions of sections 129 and 133 of Companies Act, 2013 (hereinafter referred to as “the Act”), Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”), which have been reviewed by the Statutory Auditors.

RESERVES:

There was no amount, which was transferred to general reserves during the year under review.

DIVIDEND:

Based on the Company’s financial performance for the year 2022-23 and in order to conserve cash resources to face the future challenges, the Board of Directors have not recommended any dividend on equity shares for the year ended on March 31, 2023.

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 were no changes in share capital of the Company during the period under review.

PUBLIC DEPOSIT:

Your Company has not accepted any public deposits and as such no amount on account of principal or interest on public deposit under Section 73 and 74 of the Companies Act, 2013(“the Act”) read together with the Companies (Acceptance of Deposits) Rules, 2014 was outstanding as on the date of the Balance Sheet.

SUBSIDIARY, ASSOCIATE and JOINT VENTURE COMPANY:

The Company has no subsidiary or associate company. Further, the company has not entered into joint venture.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The company has been addressing various risks impacting the company and the policy of the company on risk management is provided elsewhere in this annual report in Management Discussion and Analysis.



INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- a. in the preparation of the annual accounts for the financial year ended March 31, 2023 the applicable accounting standard had been followed along with proper explanation relating to material departures.
- b. the directors had 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 and loss of the Company for the year under review.
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. the directors had prepared the accounts for the financial year ended March 31, 2023 on a going concern basis.
- e. 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.
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE:

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. Our Corporate Governance practices are reflection of our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholders value legally, ethically and sustainably.

In terms of Regulation 15 of SEBI Listing Regulation, 2015, compliance relating to Corporate Governance, is not applicable to your Company as the paid-up share capital is not exceeding Rs. 10 crores and net worth not exceeding Rs. 25 crores on the last day of the previous financial year. Further, the Company is also filing Non-Applicability of Certificate of Corporate Governance under Regulation 27 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the exchange.

BOARD AND BOARD COMMITTEES:**A. Board of Directors:****a. Composition of Board**

Your Company has a broad-based Board of Directors with composition of Non-Executive, Executive and Independent Director in compliance with SEBI Listing Regulations, as well as the Companies Act, 2013. The composition of Board of Directors as on March 31, 2023 is as follows:

Category	No. of Directors
Non-Executive Independent Directors	3
Non-Executive Non-Independent Directors	3
Executive Directors	3

b. Number of Board Meetings

During the financial year ended March 31, 2023, **seven (7)** meetings of the Board of Directors were conducted on **April 06, 2022; May 17, 2022; August 12, 2022; November 14, 2022; December 19, 2022; February 10, 2023 and March 02, 2023**. The provisions of the Act and Secretarial Standards were generally adhered to while conducting meetings. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

The name and the categories of the directors on the Board, their attendance at the board Meeting held during the year and then number of directorship and committee chairmanship/membership held by them in other Companies are given herein below.



Name of Director	Designation	No. of shares held	Attendance in Meetings		No. of other Directorships in other Company including this company	No. of Committee position held in the Company**	
			Board	AGM		Chairman	Member
Mr. PrakashbhaiHaribhaiKanani	Executive Director	2,12,000 equity shares	7	yes	1	-	1
Mr. Devising TejabhaHathal	Executive Director	4,00,000 equity shares	7	yes	1	-	-
Mr. Daksh Narendrabhai Trivedi	Executive Director	3,80,000 equity shares	7	yes	2	-	2
Mr. Jagdish SajanKandoria	Non-Executive Independent Director	-	2	No	1	-	-
*Mr. Jaydeep Sangani	Non-Executive Independent Director	-	5	yes	1	-	2
*Mr. Kuldip Vyas	Non-Executive Independent Director	-	5	yes	3	2	-
*Mrs. Indiraben Sadariya	Non-Executive Non-Independent Director	1,50,000 equity shares	5	yes	1	-	-
*Mr. Bhaveshbhai Kanani	Non-Executive Non-Independent Director	1,90,000 equity shares	5	yes	1	-	-
*Mr. Keshubha Hathal	Non-Executive Non-Independent Director	2,00,000 equity shares	5	yes	1	-	-

Notes:

**appointed w.e.f. April 06, 2022.*

***For the purpose of considering the limit of committee memberships and chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered.*

All the Directors have informed the Company periodically about their Directorship and Membership in the Board/Committees of the Board of other companies. None of the Directors hold directorship in more than twenty (20) Indian companies, with no more than ten (10) public limited companies. Further, pursuant to Regulation 17A of the SEBI Listing Regulations, none of the Directors on the Board serves as an independent director in more than seven (7) listed entities and none of the Director who is Executive Director serves as independent director in more than three (3) listed entities. Also, none of the Director acts as a member of more than ten (10) committees or acts as a chairperson of more than five (5) committees (committees being Audit Committee and Stakeholders Relationship Committee) across all Public Limited Companies in which they are Director as per Regulation 26(1) of the SEBI Listing Regulations.

B. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The list of Directors & Key Managerial Person of the Company as on March 31, 2023 is as follows:

- | | | |
|---|---|---|
| 1. Mr. Jaydeep Sangani (DIN 09309677) | - | Non-Executive
Independent Director |
| 2. Mr. Kuldip Vyas (DIN 02529838) | - | Non-Executive
Independent Director |
| 3. Mr. Jagdish Kandoria(DIN 08705510) | - | Non-Executive
Independent Director |
| 4. Mr. Prakashbhai Haribhai Kanani (DIN 02331173) | - | Executive Director |
| 5. Mr. Daksh Narendrabhai Trivedi (DIN05232654) | - | Executive Director |
| 6. Mr. Devising TejabhaHathal (DIN09046307) | - | Executive Director |
| 7. Mrs. Indiraben Sadariya (DIN 09282192) | - | Non-Executive
Non-Independent Director |
| 8. Mr. Bhaveshbhai Kanani (DIN 09282191) | - | Non-Executive
Non-Independent Director |
| 9. Mr. Keshubha Hathal (DIN 09282278) | - | Non-Executive
Non-Independent Director |
| 10. Mr. Ashok Bhut (PAN: ALLPB6246R) | - | Chief Executive Officer |
| 11. Mr. Hiteshbhai Thakker (PAN: AGSPT4450F) | - | Chief Financial Officer |
| 12. Ms. Bhavini Patel(ACS No - 68487) | - | Company Secretary |



During the financial year;

- Mrs. Indiraben Vasudevbbhai Sadariya (DIN: 09282192) has been appointed as a Non- Executive Non-Independent Director w.e.f. April 06, 2022;
- Mr. Bhaveshbbhai Haribbbhai Kanani (DIN: 09282191) has been appointed as a Non-Executive Non-Independent Director w.e.f. April 06, 2022;
- Mr. Keshubba Lakhubba Hathal (DIN: 09282278) has been appointed as a Non-Executive Non-Independent Director w.e.f. April 06, 2022;
- Mr. Jaydeep Ghanshyambbbhai Sangani (DIN: 09309677) has been appointed as a Non-Executive Independent Director w.e.f. April 06, 2022;
- Mr. Kuldip Bhalchandra Vyas (DIN: 02529838) has been appointed as a Non-Executive Independent Director w.e.f. April 06, 2022.
- The designation Mr. Prakashbbhai Haribbbhai Kanani (DIN: 02331173) has been changed from Non-Executive Non-Independent Director to Executive Director w.e.f. April 06, 2022;
- The designation Mr. Devising Tejabbbhai Hathal (DIN: 09046307) has been changed from Non-Executive Non-Independent Director to Executive Director w.e.f. April 06, 2022;
- The designation Mr. Daksh Narendrabbbhai Trivedi (DIN: 05232654) has been changed from Non-Executive Non-Independent Director to Executive Director w.e.f. April 06, 2022;
- Mr. Ashok Jivrajbbhai Bhut (PAN: ALLPB6246R) has been appointed as a Chief Executive Officer (CEO) w.e.f. April 06, 2022;
- Mr. Hitesbhai Thakkar (PAN: AGSPT4450F) has been appointed as a Chief Financial Officer (CFO) w.e.f. August 12, 2022;
- Ms. Bhavini Patel (ACS No - 68487) has been appointed as a Company Secretary and Compliance Officer and post financial year she has resigned.

None of the Directors are disqualified from being appointed as the Director of the Company in terms of Section 164 of the Companies Act, 2013. The Company has received declarations from Independent Directors of the Company stating that they have meet criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013.

In the opinion of the board, the independent directors possess the requisite expertise and experience and are the person of integrity and repute. They fulfill the Conditions specified in the Companies Act, 2013 and the rules made thereunder and are independent of the management.

Further, all the independent directors on the Board of the Company are registered with the Indian Institute of Corporate Affairs, Manesar, Gurgaon ("IICA") as notified by the Central Government under Section 150(1) of the Companies Act, 2013. Your Board confirms that, the independent directors fulfil the conditions prescribed under the SSEBI Listing Regulations, 2015 and they are independent of the management.

C. DIRECTOR RETIRING BY ROTATION

Pursuant to provisions of section 152 of the Act, and in terms of the Memorandum and Articles of Association of the Company, Mr. Prakash Kanani (DIN: 02331173) Executive Director and Mrs. Indiraben Sadariya (DIN: 09282192) Non-Executive Non-Independent Director are liable to retire by rotation at the ensuing AGM and being eligible, have offered themselves for re-appointment. The re-appointment is being placed for your approval at the AGM. The Members of the Company may wish to refer to the accompanying Notice of the 42nd AGM of the Company, for a brief profile of the Director.

D. MEETING OF INDEPENDENT DIRECTORS:

A meeting of the Independent Directors was held on **February 10, 2023** pursuant to Section 149(8) read with Schedule V to the Companies Act, 2013 and Regulation 25(3) of the SEBI Listing Regulations, 2015. The terms of reference of the Independent Directors includes various matters in conformity with the statutory guidelines including the following:

- a. Review the performance of Non – Independent Directors and the Board as a whole;
- b. Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non – Executive Directors;
- c. Assess the quality, quantity and timelines of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

E. COMMITTEES OF DIRECTORS:

With a view to have a more focused attention on business and for better governance with accountability, the Board has constituted various committees of directors. Some of the Committees of the Board were reconstituted, renamed and terms of reference were revised to align with the provisions of the Act and SEBI Listing Regulations. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. The minutes of Committee meetings are tabled at the Board meetings and the Chairperson of each Committee briefs the members of the Board on the important deliberations and decisions of the respective Committees.

I. Audit Committee:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI Listing Regulations. The terms of reference stipulated by the Board of Directors to the Audit Committee are as contained under Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Act.

- The Committee comprises of three Directors out of which 2/3rd are Independent Directors and Chairperson of the committee is an Independent Director;



- All members are financially literate and bring in expertise in the fields of finance, accounting, development, strategy and management;
- None of recommendations made by the Audit Committee were rejected by the Board.

The Audit Committee met on four times during the financial year on **May 17, 2022; August 12, 2022; November 14, 2022; and February 10, 2023**. The composition of the Audit Committee & attendance of the members in the meeting during the year is as follows:

Name	Designation	Designation	No. of Meetings	
			Held	Attended
Mr. Kuldeep Vyas	Non-Executive, Independent Director	Chairman	4	4
Mr. Jaydeep Sangani	Non-Executive, Independent Director	Member	4	4
Mr. Daksh Trivedi	Executive Director	Member	4	4

II. Nomination & Remuneration Committee:

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Act read with Regulation 19 of SEBI Listing Regulations. The terms of reference of the Nomination and Remuneration Committee are as contained under Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Act.

- The Nomination and Remuneration Committee comprises of three directors out of which 2/3rd are independent directors and Chairperson of the committee is an independent director;
- None of recommendations made by the Committee were rejected by the Board.

During the year under review, the Nomination and Remuneration Committee met **two (2)** times in the financial year ended March 31, 2023 on **April 06, 2022 and August 12, 2022**.

The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of meetings held and attended by the members of the Committee during the financial year ended March 31, 2023:

Name	Designation	Designation	No. of Meetings	
			Held	Attended
Mr. Jagdish Kandoria	Non-Executive, Independent Director	Chairman (upto 06.04.2022)	1	1
Mr. Daksh Trivedi	Non-Executive, Non-Independent	Member (upto 06.04.2022)	1	1
Mr. Kuldeep Vyas	Independent Director	Chairman (w.e.f. 06.04.2022)	1	1
Mr. Jaydeep Sangani	Non-Executive, Independent Director	Member (w.e.f. 06.04.2022)	1	1
Mr. Bhavesh Kanani	Non-Executive, Non- Independent Director	Member (w.e.f. 06.04.2022)	1	1

III. Stakeholders' Relationship Committee:

Company's Stakeholders' Relationship Committee is constituted pursuant to Section 178 (5) of the Act and Regulation 20 of the SEBI Listing Regulations.

- The Committee comprises of four directors out of which two are independent directors. The Chairperson of the Committee is Non-Executive - Non-Independent Director;
- None of recommendations made by the Committee were rejected by the Board.

The Committee periodically reviews the status of shareholders' grievances and redressal of the same. The Committee met **four** times in the financial year on **May 17, 2022; August 12, 2022; November 14, 2022; and February 10, 2023**; and February 10, 2022. The necessary quorum was present for all the meetings.



The composition of Stakeholders' Relationship Committee and attendance of the members during the year is as given below.

Name	Designation	Designation	No. of Meetings	
			Held	Attended
Mr. Kuldip Vyas	Non-Executive, Independent Director	Chairman	4	4
Mr. Jaydeep Sangani	Non-Executive, Independent Director	Member	4	4
Mr. Prakash Kanani	Executive Director	Member	4	4
Mr. Daksh Trivedi	Executive Director	Member	4	4

During the year under review, the Company has received and resolved 4 complaints. No complaints are pending as on the year ended March 31, 2023.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarised with their roles, rights and responsibilities in the company as well as with the nature of industry and business model of the company through various internal programmes and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time.

PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Act and Regulation 17 of the SEBI Listing Regulations, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board also carried out annual evaluation of the working of its Audit, Nomination and Remuneration as well as Shareholders / Investors Relations and Grievance Committee. The Directors expressed their satisfaction with the evaluation process.

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration committee a Nomination and Remuneration Policy. The policy is available on website of the company at www.kachchhminerals.com. The policy inter-alia covers the Directors' appointment and remuneration, Key Managerial Personnel and other senior management appointment and remuneration. The purpose of the Remuneration Policy is to establish and govern the procedure applicable:

- To evaluate the performance of the members of the Board.
- To ensure remuneration payable to Directors KMP & other senior Management strike appropriate balance and commensurate among others with the functioning of the Company and its long-term objectives.
- To retain motivate and promote talent within the Company and to ensure long term sustainability of the managerial persons and create a competitive advantage.
- To recommend to the board, all remuneration, in whatever form, payable to senior management.
- **Pecuniary Relationship or Transactions with Non-Executive Directors**

During the year, there were no pecuniary relationships or transactions entered into between the Company and any of its Non-Executive / Independent Directors apart from payment of sitting fees and / or commission / perquisites as approved by the members. Non-Executive Directors ("NEDs") are paid remuneration by way of Sitting Fees or Commission, subject to the statutory ceiling.

CODE OF CONDUCT:

The Company has adopted a Code of Conduct for Prevention of Insider Trading including policies and procedures for inquiry in case of leak or suspected leak of unpublished price sensitive information, Code for Fair Disclosure and Code of Conduct to regulate, monitor and report trading in securities by the Directors, designated persons and immediate relatives of designated persons of the Company in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations"). Pursuant to above, the Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of Insider Trading Regulations. The transactions by designated persons above threshold approved by Board is subject to preclearance by compliance officer. Company Secretary has been appointed as the Compliance Officer for purpose of Insider Trading Regulations. Designated persons have made annual disclosure to Company as per requirements of Insider Trading Regulations and Company's Code of Conduct. The Code is available on website of the Company www.kachchhminerals.com.

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP's) / EMPLOYEES:

Disclosures of the ratio of the remuneration of each director to the median employee's remuneration and other details as 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 is provided as



Annexure A.

During the year under review, there are no employees who comes within the purview of section 134 (3)(q) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

AUDITORS:

i) Statutory Auditors:

The Statutory Auditors, **M/s.AMAA & Associates, Chartered Accountants, (Firm Registration No. 013066C)**, were appointed in the 39th Annual General Meeting held on December 29, 2020 until the conclusion of 44th Annual General Meeting to be held in the year 2025 i.e. for a term of five consecutive years.

The Auditor has confirmed to the Company that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for appointment within the meaning of Section 141(3)(g) of the said Act.

There are no observations, reservations or adverse remarks made by the statutory auditors in the audit report. Further, the Auditors of the Company have not reported any fraud as specified under section 143(12) of the Companies Act, 2013.

ii) Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company, has appointed Ms. Amita Karia, Practicing Company Secretary to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2023.

The Secretarial Audit Report is annexed and detailed in **Annexure B** to this report herewith. The qualifications provided in the report are self-explanatory and along with explanation of Board are as follows.

Comments on qualifications in Secretarial Audit Report:

Comments in Secretarial Audit Report	Directors Comment
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	With respect to maintenance of website, there have been continuous technical issues from the website vendor. The management of the company shall take all necessary steps and actions to do proper and timely compliance. It assures to do timely compliance in future under various applicable acts & regulations.

iii) Cost Auditor:

The Company is not required to appoint cost auditor pursuant to provisions of section 148 of the Companies Act, 2013 and rules made thereunder.

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

Conservation of energy and technology absorption information pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable. The details of Foreign Exchange Earnings and Outgo during the year are as follows:

Foreign Exchange Earnings	INR 0.00/-
Foreign Exchange Outgo	INR 0.00/-

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTOR AND EMPLOYEES:

In Compliance with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulation, the Company has adopted a Vigil Mechanism /Whistle Blower Policy. The Audit Committee oversees the functioning of this policy. The Company's Vigil Mechanism/ Whistle Blower Policy aims to provide the appropriate platform and protection for Whistle Blowers to report instances of fraud and mismanagement, if any, to promote reporting of any unethical or improper practice or violation of the Company's Code of Conduct or complaints regarding accounting, auditing, internal controls or suspected incidents of violation of applicable laws and regulations including the Company's ethics policy or Code of Conduct for Prevention of Insider Trading in the Company, Code of Fair practices and Disclosure. The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chairperson of the Audit Committee of the Company for redressal. The Whistle Blower Policy may be accessed on the Company's website at the link www.kachchhminerals.com. No complaints were received during the financial year 2022-23.

RELATED PARTY TRANSACTIONS:

There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company, hence details are not required to be given under AOC-2. The details of the related party transactions are provided elsewhere in this annual report in the Notes to Accounts to the Financial Statements. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval. Further, the policy on materiality of related party transactions may be accessed on the Company's website at the link www.kachchhminerals.com.



PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The provisions of section 186 of the Companies Act, 2013 requiring disclosure in the financial statements giving particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient of the loan or guarantee or security, if any are forming part of the financial statements.

POSTAL BALLOT:

During the year, your Company has not passed any resolution through Postal Ballot.

ANNUAL RETURN:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for F.Y. 2022-23 shall be available on Company's website at www.kachchhminerals.com/.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY:

The Board has laid down standards, processes and procedures for implementing the internal financial controls across the organization. After considering the framework of existing internal financial controls and compliance systems, work performed by the Internal, Statutory and Secretarial Auditors and external consultants; reviews performed by the Management and relevant Board Committees including the Audit Committee, the Board is of the opinion that the Company's internal financial controls with reference to the financial statements were adequate and effective during the Financial Year under review. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report as stipulated under the SEBI Listing Regulations is presented in a separate section forming part of this Annual Report. It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations/performance of the Company's various businesses, internal controls and their adequacy, risk management systems, human resources and other material developments during the Financial Year 2022-23.

WTD/CEO/CFO CERTIFICATION:

In terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the certification by the Chief Executive Officer on the financial statements and Internal Controls relating to financial reporting has been obtained.

INDIAN ACCOUNTING STANDARDS (IND AS):

The Ministry of Corporate affairs vide its notification dated February 16, 2015 has notified the Companies (Indian Accounting Standards) Rules, 2015. In pursuance of this notification, the Company has adopted IND AS and the financial statements for the year ended March 31, 2023 are prepared in accordance to the same.

SECRETARIAL STANDARDS DISCLOSURE:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of Seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

GENERAL:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

- a. Issue of equity shares with differential right as to dividend, voting or otherwise
- b. Issue of Shares (Including sweat equity shares) to employees of the Company under any scheme.
- c. Neither the Managing Director nor the Whole-time Director of the Company receives any remuneration or commission.
- d. No significant or material order was passed by the regulators or courts or tribunals which impact the going concern status and the Company's operation in future.
- e. The Company has zero tolerance for sexual harassment at the workplace. During the year under review, the Company is neither required to adopt policy for prevention of Sexual Harassment of Women at Workplace nor to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- f. The provisions of Corporate Social Responsibility (CSR) are not applicable to your company.
- g. The Company has not raised funds through preferential allotment or qualified institutional placement.



ACKNOWLEDGEMENT:

Your Board takes this opportunity to place on record our deep appreciation to our Shareholders, Customers, Business Partners, Vendors, Bankers, Financial Institutions, Stock Exchange, Regulatory and Government Authorities and other Stakeholders at large for all support rendered during the year under review. We strive to build rewarding relationships with our stakeholders – clients, employees, shareholders, business partners, communities and regulators – for achieving our long-term vision aligned with our stakeholders’ interests. The Directors also thank the Government of India, Governments of various states in India and concerned Government departments and agencies for their co-operation. The Directors hereby acknowledge the dedication, loyalty, hard work, cooperation, solidarity and commitment rendered by the employees of the Company and their families during the year.

BY ORDER OF THE BOARD

Place: Mumbai

Dated: 14.08.2022

**Sd/-
Daksh Trivedi
Director
DIN: 00185268**

**Sd/-
Mr. Prakashbhai Kanani
Director
DIN: 02331173**

ANNEXURE A: Disclosures as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

the ratio of the remuneration of each director to the median remuneration of the employees of the company		Not applicable as Remuneration is not paid during the financial year		
Name	Designation	Ratio of Remuneration of each Director / Employee to the median remuneration	Remuneration	
			2023	2022
Not applicable as Remuneration is not paid during the financial year				
2) the percentage increase in remuneration of Directors & KMPs in the financial year		Not applicable		
3) percentage increase in the median remuneration of employees in the financial year		Not applicable		
4) Number of permanent employees on the rolls of Company as at March 31, 2022		6		
5) Average increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration & justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration		-		
6) The key parameters for any variable component of remuneration availed by the Directors		NA		
7) There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.				
8) Affirmation that the remuneration is as per the remuneration policy of the Company		Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel's and senior management is as per the Remuneration decided by Nomination and Remuneration Committee of your Company.		



ANNEXURE-B TO THE DIRECTORS REPORT

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2023**

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

To,
The Members,
Kachchh Minerals Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kachchh Minerals Limited**(hereinafter referred as“**the Company**”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31stMarch, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

(i)	The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii)	The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
(iii)	The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv)	Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings as applicable to the Company; Not Applicable during the Audit Period;
(v)	The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):
(a)	The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b)	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
(c)	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.





(d)	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - Not Applicable during the Audit Period;
(e)	Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- Not Applicable during the Audit Period;
(f)	The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - Not Applicable during the Audit Period;
(g)	The Securities and Exchange Board of India (Issue and Listing Of Non-Convertible Securities) Regulations, 2021 - Not Applicable during the Audit Period;
(h)	The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - Not Applicable during the Audit Period; and
(i)	The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not Applicable during the Audit Period
(vi)	I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other various applicable Acts, Laws, Rules and Regulations to the Company.

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

- a) Secretarial Standards issued by the Institute of Company Secretaries of India.
- b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as 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.*

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as required under the provision of Companies Act, 2013. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings and Committee Meetings, agenda and notes on agenda were sent at least seven days in advance or with due consents for shorter notice from the directors and adequate system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, wherever applicable. There were no dissenting views by any member of the Board or Committee thereof during the Audit Period.

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

- Pursuant to the Open Offer made by Mr. Daksh Narendrabhai Trivedi ("Acquirer 1"), Mr. Prakashbhai Haribhai Kanani ("Acquirer 2"), Mr. Devising Tejabha Hathal ("Acquirer 3") and Mr. Jaykumar Vasudevbbhai Sadariya ("Acquirer 4") (collectively known as "Acquirers") together with Mr. Narendrabhai Trivedi ("PAC 1"), Mrs. Vasuben Narendrabhai Trivedi ("PAC 2"), Mrs. Abhi Daksh Trivedi ("PAC 3"), Mr. Bhaveshbhai Haribhai Kanani ("PAC 4"), Mr. Keshubha Lakhubha Hathal ("PAC 5"), Mr. Dungarbha Lakhubha Hathal ("PAC 6"), Mrs. Indiraben Vasudevbbhai Sadariya ("PAC 7"), Mr. Hiral Vasudevbbhai Sadariya ("PAC 8") and Mr. Ashokbhai Jivrajbbhai Bhut ("PAC 9") (collectively known as "Persons Acting in Concert" or PACs") to acquire shares of Kachchh Minerals Limited ("Target Company") under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Acquirers and PACs have acquired 37.73% of the total issued and paid-up share capital of the Company from Mrs. Bharti Prataprai Davda, Mr. Dhirajlal Shamji Madhavani, Mr. Hasmukh Purshottam Dawda, Mrs. Jasumati Kishor Davda, Mr. Kishore Gopaldas Davda, Mrs. Niranjana Dhirajlal Madhavani, Mr. Prataprai Gopaldas Davda, Mr. Vijaykant Purshottam Dawda and Mr. Yogesh Purshotam Dawda("the Sellers"). Accordingly, the Acquirer and PAC shave become the Promoter and Promoter Group of the Company;
- As a result of the said acquisition of the equity shares by the Acquirer, the management of the Company has been changed during the Financial Year. Further, the disclosure of the same has also been submitted to the Stock Exchange on April 07, 2022;

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

I further report that during the audit period, the company has co-operated with me and have produced before me all the required forms information, clarifications, returns and other documents as required for the purpose of my audit.

Date: 14.08.2023

Place: Mumbai

UDIN: F011066E000802571

Practicing Company Secretary

FCS No. 11066

CP No. 16962

Note: This report is to be read with my letter of even date which is annexed as "Annexure A" herewith and forms as integral part of this report.



ANNEXURE A

To,
The Members,
Kachchh Minerals Limited

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and 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. I believe that the process and practices, I followed to provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 14.08.2023

Place: Mumbai

UDIN: F011066E000802571

Practicing Company Secretary

FCS No. 11066

CP No. 16962

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MACROECONOMIC OVERVIEW

After recovering from the COVID-19 pandemic by a successful vaccination drive on a world-wide scale, short lived Omicron wave and the Russia – Ukraine war crisis, the resilience of global economy stood out by maneuvering the challenges in the financial year 2022-23. Although, the global economy is gradually recovering from the series of disruptions, according to the International Monetary Fund (IMF), the forecast of global growth is to fall from 3.4% in 2022 to 2.8% in 2023 and settling to 3.0% in 2024. Global inflation remained uncomfortably high at 8.7% in 2022, as against 4.7% a year ago with inflation overshooting the target in an overwhelming majority of countries. However, amidst the disruptions and the tightening of monetary policy, certain economies are expected to exhibit resilience. India's economy registered a strong growth of 7.2% in 2022-23, the highest among major economies in the world, amidst a global turmoil following the war in Ukraine. As per IMF, India will alone contribute 15% of the global growth in 2023 driven by its demographic dividend, pent-up demand growth, digital infrastructure and commitment to fiscal consolidation.

The National Statistical Office (“NSO”) has placed real GDP in the year 2022-23 is estimated to attain a level of Rs. 160.06 lakh crore, as against the First Revised Estimates of GDP for the year 2021-22 of Rs. 149.26 lakh crore. The growth in real GDP during 2022-23 is estimated at 7.2% as compared to 9.1% in 2021-22.

INDUSTRY STRUCTURE AND DEVELOPMENT

The company is engaged in Single Segment i.e. 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 products of the Company are mainly accepted in the local market.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

PARTICULARS	2022-23	2021-22
Revenue from Operations	6,130.53	11,733.26
Other Income	50.25	48.48
Total Income	6,180.78	11,781.75
Total Expenses	7,127.29	10,107.42
Profit/(Loss) for the year before taxation	(946.51)	1,674.33
Tax Expenses	-	-
Profit / (Loss) after tax	(946.51)	1,674.33
Earnings Per Equity Share (Face Value Rs. 10/- Per Share)		
Basic	(0.18)	0.32
Diluted	(0.18)	0.32



The Company has recorded a total income of Rs. 61.80 lacs as against Rs. 117.81 lacs in the previous year. During the year under review, the Company has incurred a loss of Rs. 9.46 lakhs as compared to previous year profit of Rs. 16.74 lakhs. There are no material changes and commitments affecting the financial position of your Company.

OUTLOOK

General outlook of the Company for the upcoming financial years 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.

HUMAN RESOURCE

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies, processes and initiatives to meet its business needs. The Company makes efforts that employees are abreast of technological and technical developments. Industrial relations at all the units and locations are cordial. All employees, from a new joiner to a tenured one, are provided tailored learning opportunities as per their role, level, and specific focus area. Employees are equally treated and provided opportunities irrespective of gender, marital status, religion, race/caste, colour, age, ancestry, nationality, language, ethnic origin, socio-economic status, physical appearance, disability, sexual orientation, gender and expression.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

An appropriate and adequate system of internal controls exist in your company to ensure that all assets are safeguarded and protected against loss or from misuse or disposition, and that the transactions are authorized, recorded and reported suitably. Internal control systems are ensuring effectiveness of operations, accuracy and promptness of financial reporting and observance with laws & regulations.

The internal control is designed to ensure that the financial and other records of the company are reliable for preparing financial statements and other data, and for maintaining accountability of assets. Needless to mention, that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control systems.

OPPORTUNITIES, RISKS, CONCERNS AND THREATS:

SWOT Analysis:

<p>Strengths</p> <p>Active sectorial support by the Indian government Availability of raw material; relatively lower costs and reduced supply lead time Availability of low cost and skilled manpower which in may reduce the cost of production Growing population and high disposable incomes</p>	<p>Weaknesses</p> <p>Rising competition Inflexible labour laws Technological obsolescence</p>
<p>Opportunities</p> <p>Growing economy and domestic market Higher investments and FDI opportunities 'Make in India' initiatives by the Government of India Continuous innovation and technology advancements</p>	<p>Threats</p> <p>Emergence of international brands Outbreak of pandemic like COVID-19, affecting the operations International labour and environmental laws Geographical disadvantages</p>

It is a fact that many developments in Indian economy are triggered by globalization as one world market are under cut-throat competition. 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.

Due to rapid changes in the technologies, business dimensions and complexities, regulatory changes and environmental concerns, competitions from global players, fluctuation of price and technological obsolescence and various types of risks have emerged. All such risks cannot be eradicated completely however can be controlled, mitigated and managed within the Company in order to balance risk and reward. Risk management is an important part of the Company's business strategy, and it is smoothly incorporated into all of the Company's activities. The aim of the Company's framework is to optimize the risk-return equation while also ensuring strict adherence to all current and upcoming laws, rules, and regulations that apply to all of the Company's business activities. Thus, managing risks is not a one-time activity; it's an ongoing process. The Company strives to cultivate a strong and disciplined risk management culture across all of its business operations and at all levels of the organization.

CAUTIONARY STATEMENT

Statements in this report pertaining to the Company's objectives, projections, estimates, exceptions and predictions are forward-looking statements subject to the applicable laws and regulations. These statements may be subject to certain risks and uncertainties. Important factors that could make a difference to the Company's operations include changes in Government regulations and tax regime, economic developments within India and abroad, financial markets, etc. The Company assumes no responsibility in respect of forward-looking statements that may be revised or modified in future on the basis of subsequent developments, information or events.

The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. The management of the Company has used estimates and judgments relating to the financial statements on a prudent and reasonable basis, in order that the financial statements reflect a true and fair manner, the state of affairs and profit / loss for the year. The narrative on our financial condition and result of operations should be read together with the notes to the financial statements included in the annual report.

KEY FINANCIAL RATIOS

The same is provided under Financial Statements and forms part of this Annual Report.

BY ORDER OF THE BOARD

Place: Mumbai

Dated: 14.08.2022

**Sd/-
Daksh Trivedi
Director
DIN: 00185268**

**Sd/-
Mr. Prakashbhai Kanani
Director
DIN: 02331173**





DECLARATION REGARDING CODE OF CONDUCT

I, Daksh Trivedi, Director of the Company, hereby declare that all the members of the Board of Directors and the Senior Management personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management Personnel, applicable to them as laid down by the Board of Directors in terms of Regulation 26(3) of the SEBI Listing Regulations for the year ended March 31, 2023.

Place: Mumbai
Dated: 24.05.2023

BY ORDER OF THE BOARD

Sd/-
Daksh Trivedi
Director
DIN: 00185268

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and clause (10)(i) of Para C of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Kachchh Minerals Limited

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of KACHCHH MINERALS LIMITED bearing CIN - L15543MH1981PLC024282 and having registered office at Shop No 16, S 2nd Floor, Sej Plaza, Marve Road, Nr Nutan Vidya Mandir School, Malad (West) Mumbai - 400064 (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal of the Ministry of Corporate Affairs at "www.mca.gov.in") as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2023 have been debarred or disqualified from being appointed or continuing as Director of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Designation	Date of Appointment In Company
1	Prakashbhai Haribhai Kanani	02331173	Executive Director	10/06/2021
2	Kuldip Bhalchandra Vyas	02529838	Non-Executive - Independent Director	06/04/2022
3	Daksh Narendrabhai Trivedi	05232654	Executive Director	10/06/2021
4	Jagdish Sajan Kandoria	08705510	Non-Executive - Independent Director	31/03/2020
5	Devising Tejabha Hathal	09046307	Executive Director	12/02/2021
6	Bhaveshbhai Haribhai Kanani	09282191	Non-Executive - NonIndependent Director	06/04/2022



7	Indiraben Vasudevnbhai Sadariya	09282192	Non-Executive –Non Independent Director	06/04/2022
8	Keshubha Lakhubha Hathal	09282278	Non-Executive –Non Independent Director	06/04/2022
9	Jaydeep Ghanshyambhai Sangani	09309677	Non-Executive - Independent Director	06/04/2022

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

Date: 14.08.2023

Place: Mumbai

UDIN: **F011066E000802571**

Practicing Company Secretary

FCS No. 11066

CP No. 16962

WTD/CEO/CFO CERTIFICATION

**To,
The Board of Directors,
KACHCHH MINERALS LIMITED**

Dear Sirs,

- A. I have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee;
- significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**Place: Mumbai
Date: 24.05.2023**

BY ORDER OF THE BOARD

**Sd/-
Ashok Bhut
Chief Executive Officer**



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, 2023, 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, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

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

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We draw attention to the following matters in the Notes to the financial statements:

- a) Note 4.14 regarding non-ascertainment as well as non-provision of retirement benefits such as gratuity and leave encashment as required by accounting standard (AS 15) issued by the Institute of Chartered Accountants of India
- b) Note 4.15 regarding non-ascertainment of impaired assets as required by accounting standard (AS 28) issued by the Institute of Chartered Accountants of India.
- c) The Existing Management of the company has been changed and a new Management has taken over the business Operation and Day to Day activity in FY 2021-22

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

SD/-
RAJMAL LABHCHAND MOGRA
Partner
M NO 036687

Date: 24.05.2023
Place: Mumbai

UDIN :23036687BGZFBT1549



“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 2023, 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 judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls 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 C

SD/-

RAJMAL LABHCHAND MOGRA

Partner

M NO 036687

UDIN :23036687BGZFBT1549

Date: 24.05.2023

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 2023, 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 its 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.
- 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-IA of the Reserve bank of India Act 1934.

FOR AMAA & ASSOCIATES

Chartered Accountants

FRN 013066C

SD/-

RAJMAL LABHCHAND MOGRA

Partner

M NO 036687

UDIN :23036687BGZFBT1549

Date: 24.05.2023

Place: Mumbai



Kachchh Minerals Limited

Kachchh Minerals Limited

Balance Sheet as on 31 March 2023
CIN No. : L15543MH1981PLC024282

Rs. In "000"

PARTICULARS	Notes	As at	
		31-March-2023	31-March-2022
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	(5)	5,917.70	6,415.16
(b) Other intangible assets		-	-
(c) Other non-current	(6)	1,328.00	1,169.44
Total non-current assets		7,245.71	7,584.60
(2) Current assets			
(a) Inventories	(7)	2,770.31	3,206.45
(b) Financial assets			
(i) Cash and cash equivalents	(8)	5,112.26	994.03
(ii) Loans & Advances	(9)	544.45	291.53
(iii) Trade Receivable	(10)	3,909.79	8,345.07
(c) Other current assets		-	-
Total current assets		12,336.80	12,837.09
TOTAL ASSETS		19,582.51	20,421.69
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	(11)	52,117.50	52,117.50
(b) Other equity	(12)	(39,063.21)	(38,116.70)
TOTAL EQUITY		13,054.29	14,000.80
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	(13)	5,692.37	5,205.00
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Other non-current liabilities		-	-
Total non-current liabilities		5,692.37	5,205.00
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	(14)	580.00	580.00
(ii) Trade payables	(15)	127.68	508.78
(iii) Other financial liabilities		-	-
(b) Other current liabilities	(16)	128.16	127.11
(c) Provisions		-	-
Total current liabilities		835.84	1,215.89
TOTAL LIABILITIES		6,528.22	6,420.89
TOTAL EQUITY AND LIABILITIES		19,582.50	20,421.69
		(0.00)	(0.00)
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			0.0010
For AMAA & ASSOCIATES		For and on behalf of the Board of Directors of Kachchh Minerals Limited	
Chartered Accountants			
Firm's Regn. No. 013066 C			
RAJMAL LABHCHAND MOGRA		Devising Hathal	Daksh Trivedi
Partner		Director	Director
Membership No. : 036687		DIN: 09046307	DIN: 05232654
UDIN23036687BGZFBT1549			
Date : 24.05.2023		Ashokbhai Bhut	Hiteshbhai Thakker
Place: Mumbai		CEO	CFO
		PAN: ALLPB6246R	PAN: AGSPT4450F
		Date : 24.05.2023	Date : 24.05.2023
		Place: Jamnagar	Place: Jamnagar

**Kachchh Minerals Limited**Statement of Profit and Loss for the year ended 31 March 2023
CIN No. : L15543MH1981PLC024282

Particulars	Notes	Rs. In"000"	
		For the year ended 31-March-2023	For the year ended 31-March-2022
INCOME			
Revenue from operations	(17)	6,130.53	11,733.26
Other income	(18)	50.25	48.48
Total income		6,180.78	11,781.74
EXPENSES			
Cost of Material Consumed		-	-
Purchase of Stock in Trade	(19)	-	-
Changes in Inventories of finished goods (including stock in trade) and work in Progress	(20)	436.15	1,110.99
Employee benefit expenses	(21)	1,352.46	949.20
Finance cost	(22)	484.10	271.72
Depreciation and amortization expense	(23)	497.44	498.87
Other expenses	(24)	4,357.14	7,276.64
Total expenses		7,127.29	10,107.42
Profit before tax		(946.51)	1,674.33
Tax expense:			
Current tax			-
Deferred tax			-
Profit/ (Loss) for the year after tax		(946.51)	1,674.33
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(946.51)	1,674.33
Earnings per equity share (Rs.)			
Basic and diluted	(34)	(0.18)	0.32

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 attachedFor AMAA & ASSOCIATES
Chartered Accountants
Firm's Regn. No. 013066 CFor and on behalf of the Board of Directors of
Kachchh Minerals LimitedRAJMAL LABHCHAND MOGRA
Partner
Membership No. : 036687
UDIN23036687BGZFBT1549
Date : 24.05.2023
Place: MumbaiDevising Hathal
Director
DIN: 09046307Daksh Trivedi
Director
DIN: 05232654Ashokbhai Bhut
CEO
PAN: ALLPB6246RHiteshbhai Thakker
CFO
PAN: AGSPT4450FDate : 24.05.2023
Place: JamnagarDate : 24.05.2023
Place: Jamnagar



Kachchh Minerals Limited

Kachchh Minerals Limited Statement of Cash Flow for the year ended 31 March 2023 CIN No. : L15543MH1981PLC024282

Particulars	Rs. In "000"	
	For the year ended 31-March-2023	For the year ended 31-March-2022
Cash flow from/(used in) operating activities	-947	1674.33
Profit for the period		
Govt Grant Accrual		
Adjustment for:		
Interest expense	484.25	269.10
Interest income		-48.48
Depreciation and amortization	498.00	498.87
Movement in working capital:		
(Increase)/decrease in loans and other financial assets	-725	-3.57
(Increase)/decrease in Inventories	436	1,110.99
(Increase)/decrease in Receivables	4,435	-1,352.64
Increase/(decrease) in trade payable and other financial liabilities	-111	-389.60
Increase/(decrease) in other liabilities	15	-869.40
Increase/(decrease) in Provisions		
Cash generated/(used) in operations	4,085.74	889.60
Income tax paid		0
Cash generated/(used) in operations	4,085.74	889.60
Cash flow from/(used) investing activities		
Purchase of Property , Plant and Equipment		-2,861.55
Sale Proceeds of Property , Plant and Equipment		
Investment in fixed deposits and margin money		-43.64
Intangible written off		
Interest on fixed deposits	-50.00	48.48
Cash generated/(used) in investing activities	-50.00	-2,856.71
Cash flow from/(used) financing activities		
Proceed /(repayment) of long term borrowings (net)		5,105.00
Proceed /(repayment) of long term borrowings from related party	516.49	-3,050.04
Interest paid	-484.25	-269.1
Cash generated/(used) in financing activities	32.24	1,785.86
Net increase/(decrease) in cash and cash equivalents	4,067.98	-181.25
Add: Cash and cash equivalents at the beginning of the year	151.08	332.33
Cash and cash equivalents at the end of the year	4,219.06	151.08
	4219.06	151.08

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
UDIN23036687BGZFBT1549
Date : 24.05.2023
Place: Mumbai

Devising Hathal
Director
DIN: 09046307

Daksh Trivedi
Director
DIN: 05232654

Ashokbhai Bhut
CEO
PAN: ALLPB6246R

Hiteshbhai Thakker
CFO
PAN: AGSPT4450F

Date : 24.05.2023
Place: Jamnagar

Date : 24.05.2023
Place: Jamnagar



Kachchh Minerals Limited
Statement of changes in equity for the year ended 31 March 2023
CIN No. : L15543MH1981PLC024282

A. Equity share capital

Rs. In"000"

Balance as at the end of the reporting period	Numbers of shares	Rs. In"000"
At 31 March 2022	5,300,900	52,118
Issue of share capital	-	-
At 31 March 2023	5,300,900	52,118

B. Other equity

Particulars	Reserves and surplus			Total
	Capital reserve	Securities premium reserve	Retained earnings	
At 31 March 2022	335.15	-	(38,451.85)	(38,116.71)
Profit for the year	-	-	(947)	(947)
Written back during the year	-	-	-	-
At 31 March 2023	335.15	-	(39,398.36)	(39,063.22)

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
UDIN23036687BGZFBT1549
Date : 24.05.2023
Place: Mumbai

Devising Hathal **Daksh Trivedi**
Director **Director**
DIN: 09046307 DIN: 05232654

Ashokbhai Bhut **Hiteshbhai Thakker**
CEO **CFO**
PAN: ALLPB6246R PAN: AGSPT4450F

Date : 24.05.2023 Date : 24.05.2023
Place: Jamnagar Place: Jamnagar



Kachchh Minerals Limited

Kachchh Minerals Limited
Notes to Financial Statements for the year ended 31 March 2023
CIN No. : L15543MH1981PLC024282

1 CORPORATE INFORMATION

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

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

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

2 BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

2.01 Basis of preparation of financial statements

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

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

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

2.02 Functional and presentation currency

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

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

2.03 Use of estimates

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

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

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

2.04 Current versus non-current classification

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

3 Recent Accounting Developments

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



4 SIGNIFICANT ACCOUNTING POLICIES

4.01 Fair value measurement

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

In the principal market for the asset or liability, or

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

4.02 Service concession arrangements:

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

4.03 Revenue recognition

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



4.04 Taxes

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

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

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

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

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

4.05 Property, plant and equipment

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

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

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

Subsequent Cost

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

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

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

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

4.06 Intangible assets

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



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Kachchh Minerals Limited
 Notes to the financial statements for the year ended 31 March 2023
 CIN No. : L15543MH1981PLC024282

Rs. In"000"

(5) Property, plant and equipment

Particulars	Land (Free hold)	Buildings	Plant and machinery	Vehicles	Furniture and Fixtures	Office equipments	Capital WIP	Total
Gross block								
As at 31 March 2022	339.58	3,529.00	13,840.79	1,383.50	103.00	553.22	-	19,749.08
Additions/(Deletion)	-	-	-	-	-	-	2,861.55	2,861.55
As at 31 March 2023	339.58	3,529.00	13,840.79	1,383.50	103.00	553.22	2,862	22,610.63
Accumulated depreciation								
As at 31 March 2022	-	1,883.23	12,433.42	1,261.84	96.83	520.14	-	16,195.42
Additions	-	96.74	325.47	66.28	0.94	8.00	-	497.44
As at 31 March 2023	-	1,979.98	12,758.89	1,328.12	97.78	528.14	-	16,692.83
Net Block								
As at 31 March 2022	339.58	1,645.77	1,407.36	121.66	6.17	33.08	2,861.55	6,415.16
As at 31 March 2023	339.58	1,549.02	1,081.89	55.38	5.22	25.08	2,861.55	5,917.70

Capital Work in Progress Schedule	Amount in CWIP for a period of				
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
Project in Progress		2,861.55	-	-	2,861.55
Project Temporarily suspended	-	-	-	-	-



Kachchh Minerals Limited

Kachchh Minerals Limited
Notes to the financial statements for the year ended 31 March 2023
CIN No. : L15543MH1981PLC024282

Rs. In "000"

(6) Non Current Assets

Particulars	As at 31-March-2023	As at 31-March-2022
Security Deposits		
Unsecured, considered good	111.97	111.97
Balances with Government Authorities		
Unsecured, considered good	69.54	210.97
Other Loans and advances		
Unsecured, considered good	1,147	847
Total	1,328.00	1,169.44

(7) Inventories

Particulars	As at 31-March-2023	As at 31-March-2022
Stock in trade	2770.31	3206.45
Total	2,770.31	3,206.45

(8) Cash and cash equivalents

Particulars	As at 31-March-2023	As at 31-March-2022
(1) Cash and cash equivalents		
Cash in hand	38.26	76.59
Bank balances		
In current accounts /OD Account	4180.80	74.49
	4,219.06	151.08
(2) Other bank balances		
Fixed deposit*	893.20	842.95
	893.20	842.95
(1) + (2) Total	5,112.26	994.03

(9) Loans and Advances

Particulars	As at 31-March-2023	As at 31-March-2022
Other Loans and Advances		
Unsecured, considered good		270.00
Advances to Suppliers	359.34	22
GST Input	37.53	
Royalty Advance	147.57	
Total	544.45	291.53

(10) Trade Receivables

Particulars	As at 31-March-2023	As at 31-March-2022
Trade Receivables		
Unsecured, considered good	3,909.79	8,345.07
Total	3,910	8,345

Trade Receivable Aging Schedule	Outstanding for Following period form due date of Payment	
	Less then 6 Months	Morethan 6 Months
(i) Undisputed - Considered Good	3,910	8,345
(ii) Undisputed - Considered doubtful		0
(iii) Disputed - Considered Good	0	0
(iv) Disputed - Considered doubtful	0	0
Total	3,910	8,345



Kachchh Minerals Limited
Statement of Changes in Equity for the year ended 31 March 2023
CIN No. : L15543MH1981PLC024282

Rs. In"000"

(11) Equity share capital

Particulars	As at 31 March 2023		As at 31 March 2022	
	Numbers of shares	Amount	Numbers of shares	Amount
Authorized:				
Equity shares of Rs. 10 each	10,000,000	100,000	10,000,000	100,000
		100,000		100,000
Issued, subscribed and paid-up::				
Equity shares of Rs. 10 each par value	5,300,900	53,009.00	5,300,900	53,009.00
Less: Calls In arrears		891.50		891.50
		52,117.50		52,117.50

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

Name of the shareholder	As at 31 March 2023		As at 31 March 2022	
	Number of shares	Extent of holding	Number of shares	Extent of holding
Yogesh P Davda	277,000	5.23%	277,000	5.23%
Daksh Trivedi	380,000	7.17%	380,000	7.17%
Devising Hathal	400,000	7.55%	400,000	7.55%

Shares held by Promotor at the end of Year

Name	No of Share	% of Total	Change During the Year
Pratap G Davda	-	0	0
Bharti P Davda	-	0	0
Hasmukh P Davda	-	0	0
Yogesh P Davda	277,000	5.23%	-

Reconciliation of the number of shares outstanding

Particulars	As at 31 March 2023	As at 31 March 2022
Shares at the beginning of the year	52,117.50	52,117.50
Add : Shares issued during the year	-	-
Shares at the end of the year	52,117.50	52,117.50

Other equity

Particulars	Reserves and surplus			Total
	Capital reserve	Securities premium reserve	Retained earnings	
At 31 March 2022	335.15	-	(38,451.85)	(38,116.70)
Profit for the year	-	-	(946.51)	(946.51)
Written back during the year	-	-	-	-
At 31 March 2023	335.15	-	(946.51)	(39,063.21)



Kachchh Minerals Limited

Kachchh Minerals Limited
Notes to the financial statements for the year ended 31 March 2023
CIN No. : L15543MH1981PLC024282

Amount in Rs.

(13) Non-current liabilities
Financial Liabilities : Borrowings

Particulars	As at 31-March-2023	As at 31-March-2022
Unsecured		
Loan received	-	5,175
	-	5,175
Unsecured		
Loan from related parties	5,692.37	30
Total non-current borrowing	-	-
Less: Current portion of non-current borrowings		
Non-current borrowing net of current portion	5,692.37	5,205.00

(14) Current liabilities
Financial Liabilities : Borrowings

Particulars	As at 31-March-2023	As at 31-March-2022
Interest free loans repayable on demand from related parties		
K G Davda (Directors Loan)	-	-
P G Davda (Director Loan)	-	-
Shri Laxmanbhai Jiavbhai Kandoriya (Director Loan)	580	580
	580	580

(15) Trade Payables

Particulars	As at 31-March-2023	As at 31-March-2022
Total outstanding dues of micro and small enterprises		-
Others	127.683	508.778
	127.68	508.78

Trade Payable ageing Schedule

Particulars	Outstanding for following period from due date of Payment	
	Less Than 1 Year	More than 1 Year
(i) MSME	127.68	508.778
(ii) Others	-	-
(iii) Disputed MSME	-	-
(iv) Disputed Others	-	-
Total	127.68	508.778

(16) Other Current Liabilities

Particulars	As at 31-March-2023	As at 31-March-2022
Expenses Payables Including Provisions	113.8	45.31
GST Payable	0	0
TDS	14.36	25.85
Profession Tax	0	1.95
Audit Fees Payable	0	54
	128.16	127.11



Kachchh Minerals Limited
Notes to the financial statements for the year ended 31 March 2023
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Rs. In"000"

Revenue from operations

Particulars	For the year ended 31-March-2023	For the year ended 31-March-2022
Sale of Product	6130.53	11733.262
	6130.53	11733.262

Other income

Particulars	For the year ended 31-March-2023	For the year ended 31-March-2022
Interest on Income Tax Refund	-	-
Interest Income on Fixed deposit	50.25	48.48
Insurance Claim	-	-
Deferred government grant	-	-
	50.25	48.48

Purchases of Stock in Hand

Particulars	For the year ended 31-March-2023	For the year ended 31-March-2022
Purchases		
Diesel	-	-

Changes in inventories

Particulars	For the year ended 31-March-2023	For the year ended 31-March-2022
Stock -in- Trade		
Opening Balance	3,206.45	4,317.44
Less : Closing Balance	2,770.30	3,206.45
	436.15	1,110.99

Employee benefit expenses

Particulars	For the year ended 31-March-2023	For the year ended 31-March-2022
Salaries and wages	1,332.46	924.20
Contribution to provident and other funds		
Staff Welfare Expenses (Bonus)	20	25
	1,352.46	949.20

Finance cost

Particulars	For the year ended 31-March-2023	For the year ended 31-March-2022
Interest expense	484.10	269.10
Other borrowing cost		2.62
	484.10	271.72



Depreciation and Amortization Expenses

Particulars	For the year ended 31-March-2023	For the year ended 31-March-2022
Depreciation on Property, Plant and Equipment	497.44	498.87
	497.44	498.87

Other expenses

Particulars	For the year ended 31-March-2023	For the year ended 31-March-2022
Accounting Charges	89	-
Power and fuel	21	-
Advt. Expenses	104.68	8.32
Royalty Charges	1,007.43	2,027.28
Site Expenses	1,072.81	2,007.42
Rent	108.00	144.00
Printing, Postage & Telephone Expenses	2.56	54.86
Legal & Professional Expenses	317.50	612.50
Audit Fees	-	60.00
Directors Remunration	-	1,050.00
Conveyence Charges	-	142.51
Travelling Expenses	73.59	41.20
Repairs to machinery & Maintanance	39.09	108.64
Profession Tax	0.80	-
Property Tax	234.81	-
GST & TDS Int. & Late Fees Expenses	4.69	17.01
Commission Exp.	600.00	-
Insurance	-	44.55
Share Transfer Fees	-	97.59
Compensation Expenses	-	100.00
Envirnoment Clearance Charges	-	235.63
ROC & SEBI Fillings Exp.	563.62	30.00
Miscellaneous expenses	117.37	495.14
	4,357.14	7,276.64



Kachchh Minerals Limited
Notes to the financial statements for the year ended 31 March 2023
CIN No. : L15543MH1981PLC024282

Rs. In "000"

(25) Contingent liability

The Company does not have any contingent liability as at 31 March 2023.

(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, 2023 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	38.26	-	-	38.26	38.26
Other bank balances	4,180.80	-	-	4,180.80	4,180.80
Other financial assets	3,909.79	-	-	3,909.79	3,909.79
Short -term loans	544.45	-	-	544.45	544.45
	8,673	-	-	8,673.29	8,673.29
Liabilities					
Long-term borrowings	5,692	-	-	5,692	5,692
Short term borrowings	580	-	-	580	580
Trade payables	128	-	-	128	128
Other financial liabilities	128	-	-	128	128
	6,528	-	-	6,528	

The carrying value and fair value of financial instruments by categories as of March 31, 2022 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	76.59	-	-	76.59	76.59
Other bank balances	74.49	-	-	74.49	74.49
Other financial assets	8,345.07	-	-	8,345.07	8,345.07
Short -term loans	291.53	-	-	291.53	291.53
	8,787.69	-	-	8,787.69	8,787.69
Liabilities					
Long-term borrowings	100.00	-	-	100.00	100.00
Short term borrowings	580.00	-	-	580.00	580.00
Trade payables	508.78	-	-	508.78	508.78
Other financial liabilities	127.11	-	-	127.11	127.11
	1,315.89	-	-	1,315.89	1,315.89

(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.



Kachchh Minerals Limited

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-2023	As at 31-March-2022
Financial assets		
Cash and bank balances	5,112.26	994.03
Loans	544.45	291.53
Other financial assets	3,909.79	8,345.07
At end of the period	9,566.49	9,630.64
Financial liabilities		
Borrowings	580.00	580.00
Trade payables	127.68	508.78
Other financial liabilities	128.16	127.11
At end of the period	835.84	1,215.89

(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 2023, 31 March 2022 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. Market risk

(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-2023	As at 31-March-2022
Financial assets		
Interest bearing		
- fixed interest rate		754.22
Other bank balances		
Bank Overdraft	4,180.80	356.17
Non interest bearing		
Loans		379.28
Cash and cash equivalent	38.26	135.69
Other financial assets	540.84	3,713.39
Financial Liabilities		
Interest bearing		
- floating interest rate		100.00
Borrowings	5,692.37	
Other financial liabilities		-
Non interest bearing		
Borrowings		5,785.00
Trade payables	127.68	508.78
Other financial liabilities	128.16	127.11

(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 affected.

Particulars	As at 31-March-2023	As at 31-March-2022
Increase in basis points	50	50
Effect on profit before tax	(28)	(1)
Decrease in basis points	50	50
Effect on profit before tax	28	1



(33) Liquidity risk

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

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2022, 31 March 2021 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 2023						
Borrowings	6,272.37	-	-	-	-	-
Other financial liabilities	-	-	128.16	-	-	128.16
Trade and other payables	-	-	127.68	-	-	127.68
	6,272.37	-	255.84	-	-	255.84
Year ended 31 March 2022						
Borrowings	5,785.00	-	-	-	-	5,785.00
Other financial liabilities	-	-	127.11	-	-	127.11
Trade and other payables	-	-	508.78	-	-	508.78
	5,785.00	-	635.89	-	-	6,420.89

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-2023	As at 31-March-2022
Borrowings	5,692.37	5,785.00
Trade payables	127.68	508.78
Other financial liabilities	128.16	127.11
Less: cash and cash equivalents	-4,219.06	-151.08
Net debt	1,729.16	6,269.81
Total equity	13,054.29	14,000.80
Total sponsor capital	13,054.29	14,000.80
Capital and net debt	14,783.45	20,270.61
Gearing ratio (%)	11.70	30.93



In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2022.

(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	As at
	31-March-2023	31-March-2022
Profit attributable to equity holders of the parent for basic earnings	(946.51)	1,674.33
Weighted average number of equity shares for basic EPS*	5,300.90	5,300.90
Weighted average number of equity shares adjusted for the effect of dilution*	5,300.90	5,300.90
Face value per share	10.00	10.00
Basic earning per share	(0.18)	0.32
Diluted earning per share	(0.18)	0.32



Kachchh Minerals Limited
Notes to the financial statements for the year ended 31 March 2023
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(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. Laxmanbhai Jivabhai Kandoriya	Director
2	Shri Daksh Trivedi	Director
3	Shri Devising Hetal	Director
4	Shri Prakash Kanani	Director



Kachchh Minerals Limited

Kachchh Minerals Limited
Notes to the financial statements for the year ended 31 March 2023
CIN No. : L15543MH1981PLC024282

Rs. In"000"

(35. B) Related party relationships and transactions (continued)

B. 1 Related Parties transactions:

Particulars	Relationship	Name of the related party	For the year ended 31 March 2023	For the year ended 31 March 2022
Unsecured loan (taken)				
	Director	Shri Daksh Trivedi	81.95	1,409.83
	Director	Shri Devising Hetal		2,264.09
	Director	Shri Prakash Kanani		1,522.21
Other Expenses				
Rent Paid	Wife of Director	Smt. N. D. Madhavani	120.00	120.00
Interest	Director	Daksh Trivedi	134.50	266.63
	Director	Shri Devising Hetal	208.75	
	Director	Shri Prakash Kanani	140.55	

B. 2 Balances with related party:

Particulars	Relationship	Name of the related party	As at 31-March-2023	As at 31-March-2022
Share capital				
	Director	Yogesh P Davda	277,000	277,000
	Director	Daksh Trivedi	380,000	380,000
	Director	Devising Hathal	400,000	400,000
Loan payable				
	Director	Shri Laxmanbhai Jivabhai Kandoriya	580	1,000.00
	Director	Daksh Trivedi	1621.83	1,409.83
	Director	Prakash Kanani	1641.482	1,415.99
	Director	Devising Hetal	2438.061	2,250.18
Borrowings				
			-	-

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

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

RAJMAL LABHCHAND MOGRA
Partner
Membership No. : 036687
UDIN23036687BGZF8T1549
Date : 24.05.2023
Place: Mumbai

Devising Hathal
Director
DIN: 09046307

Daksh Trivedi
Director
DIN: 05232654

Ashokbhai Bhut
CEO
PAN: ALLPB6246R

Hiteshbhai Thakker
CFO
PAN: AGSPT4450F

Date : 24.05.2023
Place: Jamnagar

Date : 24.05.2023
Place: Jamnagar



Kachchh Minerals Limited
Notes to the financial statements for the year ended 31 March 2023
CIN No. : L15543MH1981PLCo24282

Schedule for Ratio						
Sr no	Current Ratio	FY 2022-23	FY 2021-22	Changes	Changes in %	Remark
1	Current Ratio	1.89	10.56	-8.67	-458.68%	-
2	Debt Equity Ratio	0.44	0.41	0.02	0.39	-
3	Debt Service Coverage Ratio	0.01	0.42	-0.42	0.84	-
4	Return on Equity Ratio	-0.07	0.12	-0.19	0.31	-
5	Inventory Turnover Ratio	0.45	0.27	0.18	0.09	-
6	Trade Receivable turnover Ratio	0.64	0.71	-0.07	0.78	-
7	Trade Payable Turnover Ratio	0.02	0.04	-0.02	0.07	-
8	Net Capital Turnover Ratio	2.13	1.19	0.94	0.26	-
9	Return on Capital Employed Ratio	-0.04	0.14	-0.17	0.31	-
10	Return on Investment Ratio	-0.05	0.08	-0.13	0.21	-