

# KENRIK INDUSTRIES LIMITED

(Previously known as KENRIK INDUSTRIES PRIVATE LIMITED)

Regd. off : 171/FF/9, BHAWANI CHAMBERS, HATHI KHANA,  
AHMADABAD, GUJARAT-380001

Ph. No.: +91 - 98258 51311, Email : [nitin.shroff@yahoo.co.in](mailto:nitin.shroff@yahoo.co.in),

CIN : U36101GJ2017PLC095995

## DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting their 3<sup>rd</sup> Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2019.

### 1. FINANCIAL HIGHLIGHTS:

(Amt in INR)

Particulars	2018-19	2017-18
Revenue from Operations	29,88,65,920	31,51,55,273
Total Expenditure	29,72,91,488	31,37,85,645
Profit (Loss) before Taxes	15,74,432	13,69,722
Less : Current Tax	4,05,416	3,52,703
Deferred Tax	(27,746)	(46,750)
Profit (Loss) after Taxes	11,41,270	10,63,769
Balance carried to Balance Sheet	25,20,818	13,79,548

### STATE OF COMPANY'S AFFAIRS:

During financial year 2018-19, Company has earned total revenue from operations of Rs. 29,88,65,920/- as compared to Rs. 31,51,55,273 in previous financial year 2017-18 and profit after tax for the financial year 2018-19 was Rs. 25,20,818 as compared to Rs. 13,79,548 in previous Financial year 2017-2018.

### 2. DIVIDEND:

To augment the resources, your directors do not recommend any dividend on Equity Share.

### 3. TRSNSFER TO RESERVES:

Company does not propose to transfer any amount to Reserves.

### 4. DIRECTORATE:

AKSHAY HITESHKUMAR SONI was appointed as an additional director of the company w.e.f 20/08/2018 and changed its designation to Director of the company w.e.f 30/09/2018 by the shareholders of the company.

All other Directors continue to hold their Directorship.

### 5. DEPOSITS:

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. Company has not taken any Deposit / loans from Director / relatives of Directors during the year under review.

2019

**KENRIK INDUSTRIES PRIVATE  
LIMITED**

**AUDIT REPORT**

F.Y. 2018-2019  
A.Y. 2019-2020

**NIRAV S. SHAH & CO.**  
**CHARTERED ACCOUNTANTS**

Office Add. : 112, Sakar V, Near Mithakhali Railway Crossing, Ashram  
Road, Ahmedabad - 380 009.

**M.No. 98256 09734**



# NIRAV S. SHAH & CO.

CHARTERED ACCOUNTANTS.

NIRAV SHAH  
B.Com, F.C.A.

112, Sakar V, Nr. Mithakhali Rly. Crossing, Off. Ashram Road, Ahmedabad-380 009.  
Ph. : 079-40301280 (M) : 98256 09734 E-mail : shah.shahassociates@gmail.com

## INDEPENDENT AUDITORS REPORT

To,

The Members of,

**KENRIK INDUSTRIES PRIVATE LIMITED**

### Report on the Financial Statements

We have audited the accompanying financial statements of **KENRIK INDUSTRIES PRIVATE LIMITED** ('the company'), which comprises Balance Sheet as at 31<sup>st</sup> Mar 2019, the Statement of Profit and Loss account and Cash Flow Statement for the year then ended, and a Summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

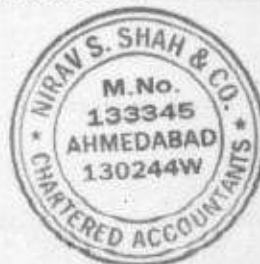
1. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial Statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.

### Auditor's Responsibility

2. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.







# NIRAV S. SHAH & CO.

CHARTERED ACCOUNTANTS.

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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system and the operating effectiveness of such control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

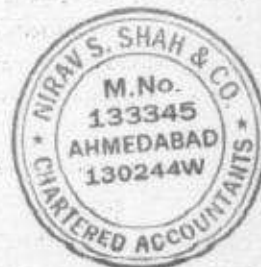
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## Opinion

3. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March, 2019, and its Profit and its cash flow for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

4. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 and the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
  - f) On the basis of the written representations received from the directors as on 31<sup>st</sup> Mar 2019 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> Mar 2019 from being appointed as a director in terms of section 164(2) of the Act.
  - g) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act") - is enclosed an Annexure 'B' to this report.





# NIRAV S. SHAH & CO.

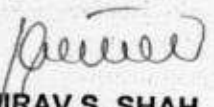
CHARTERED ACCOUNTANTS.

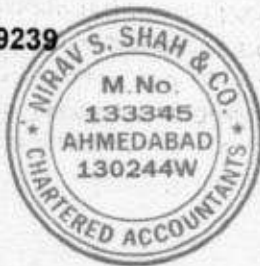
NIRAV SHAH  
B.Com, F.C.A.

112, Sakar V, Nr. Mithakhali Rly. Crossing, Off. Ashram Road, Ahmedabad-380 009.  
Ph. : 079-40301280 (M) : 98256 09734 E-mail : shah.shahassociates@gmail.com

- h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The company does not have any pending litigations which would impact its financial statement
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - Based on audit procedures and representations provided to us by the management, we report that the disclosures are in accordance with the books of accounts maintained by the company and as produced to us by the Management

For NIRAV S. SHAH & CO.  
CHARTERED ACCOUNTANTS  
FRN : 130244w  
UDIN:19133345AAAAIX9239

  
CA. NIRAV S. SHAH  
M.No. : 133345  
Place: Ahmedabad  
Date: 26th September, 2019





**REPORT ON INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

We have audited the internal financial controls over financial reporting of **KENRIK INDUSTRIES PRIVATE LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

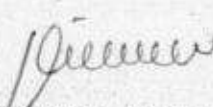
### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

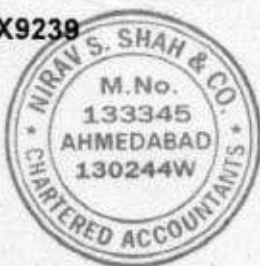
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For NIRAV S. SHAH & CO.  
CHARTERED ACCOUNTANTS  
FRN : 130244w  
UDIN:19133345AAAAIX9239

  
CA. NIRAV S. SHAH  
M.No. : 133345  
Place: Ahmedabad  
Date: 26th September, 2019





**KENRIK INDUSTRIES PRIVATE LIMITED**

Balance Sheet as at 31st March, 2019

[Amount in Rs.]

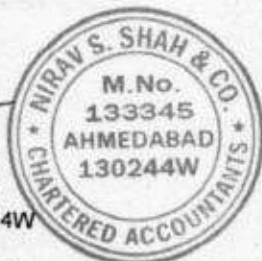
Particulars	Notes	As at 31st March, 2019	As at 31st March, 2018
<b>Equity and Liabilities</b>			
<b>Shareholders' Fund</b>			
Share capital	2.1	5 00 00 000	5 00 00 000
Reserves and surplus	2.2	25 20 818	13 79 548
Money received against share warrants			-
		<u>5 25 20 818</u>	<u>5 13 79 548</u>
<b>Share Application Money Pending</b>			
<b>Non-Current liabilities</b>			
Long term borrowings	2.3	11 00 000	-
Deferred Tax Liabilities (Net)	2.4	<u>33 766</u>	<u>6 020</u>
		<u>11 33 766</u>	<u>6 020</u>
<b>Current liabilities</b>			
Short term borrowing		-	-
Trade payables	2.5	2 00 06 666	42 12 000
Other current liabilities		-	-
Short term provision	2.7	<u>8 38 508</u>	<u>5 47 776</u>
		<u>2 08 45 174</u>	<u>47 59 776</u>
		<u>7 44 99 758</u>	<u>5 61 45 344</u>
<b>Assets</b>			
<b>Non-Current assets</b>			
<b>Fixed assets</b>			
Tangible assets	2.6	15 94 748	19 95 768
Intangible assets		-	-
Capital work in progress		-	-
Intangible assets under development		-	-
Fixed assets held for sale		-	-
Non current investment		-	-
Other non current assets		-	-
		<u>15 94 748</u>	<u>19 95 768</u>
<b>Current Assets</b>			
Current investment			
Inventories	2.8	4 33 21 139	2 86 87 767
Trade receivables	2.9	84 01 357	1 08 97 211
Cash and cash equivalents	2.10	20 83 179	21 08 201
Short term loan and advances	2.11	1 80 00 000	1 10 50 000
Other current assets	2.12	<u>10 99 335</u>	<u>14 06 397</u>
		<u>7 29 05 010</u>	<u>5 41 49 576</u>
		<u>7 44 99 758</u>	<u>5 61 45 344</u>

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

**FOR, NIRAV S. SHAH & CO.**  
Chartered Accountants

*(Signature)*  
Proprietor  
Membership No. 133345  
Firm Registration No # 130244W  
UDIN : 19133345AAAAIX9239



**FOR AND ON BEHALF OF THE BOARD**

*(Signature)* Director  
*(Signature)* Director

Place : Ahmedabad

Date : 26th September, 2019

Place : Ahmedabad

Date : 26th September, 2019



**KENRIK INDUSTRIES PRIVATE LIMITED**  
**Profit and Loss Account for the year ended 31st March, 2019**

[Amount in Rs.]

Particulars	Notes	As at 31st March, 2019	As at 31st March, 2018
<b>Income</b>			
Revenue from operations	2.13	29 85 17 295	31 51 55 273
Other Income	2.14	3 48 625	94
<b>Total Revenue</b>		<b>29 88 65 920</b>	<b>31 51 55 367</b>
<b>Expenses</b>			
Cost of material consumed	2.15	29 58 23 995	31 22 77 677
Changes in inventories of finished goods, work-in-progress		-	-
Employee benefits expense	2.16	6 40 000	6 24 000
Finance costs	2.17	3 866	7 261
Depreciation and amortization expenses	2.6	4 01 020	5 34 522
Administration and other expenses	2.18	4 22 607	3 42 185
<b>Total Expenses</b>		<b>29 72 91 488</b>	<b>31 37 85 645</b>
<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>15 74 432</b>	<b>13 69 722</b>
Exceptional items		-	-
<b>Profit / (Loss) before extraordinary items and tax</b>		<b>15 74 432</b>	<b>13 69 722</b>
Extraordinary items		-	-
Profit/Loss on sale of fixed assets		-	-
<b>Profit / (Loss) before tax</b>		<b>15 74 432</b>	<b>13 69 722</b>
<b>Tax Expenses</b>			
Current Tax		4 05 416	3 52 703
Deferred Tax		( 27 746)	( 46 750)
		<b>4 33 162</b>	<b>3 05 953</b>
<b>Profit / (Loss) for the year</b>		<b>11 41 270</b>	<b>10 63 769</b>
Balance Brought Forward		13 79 548	3 15 779
Add : Adjustment for Reconstruction		-	-
<b>Balance Carried to Balance Sheet</b>		<b>25 20 818</b>	<b>13 79 548</b>
Earnings per equity share: Basic and diluted		-	-

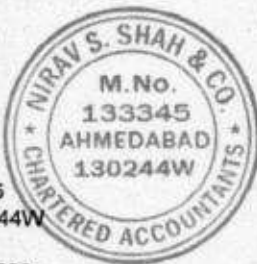
The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

**FOR, NIRAV S. SHAH & CO.**  
Chartered Accountants

*(Signature)*  
Proprietor  
Membership No. 133345  
Firm Registration No # 130244W

UDIN : 19133345AAAAIX9239



**FOR AND ON BEHALF OF THE BOARD**

*(Signature)* Director  
*(Signature)* Director

Place : Ahmedabad  
Date : 26th September, 2019

Place : Ahmedabad  
Date : 26th September, 2019

# KENRIK INDUSTRIES PRIVATE LIMITED

Notes forming part of accounts

## 2.1 Share Capital

[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
(a) Authorised 50,00,000 Equity Shares of Rs. 10/- each	5 00 00 000	5 00 00 000
(b) Issued, Subscribed and Fully Paid-up 50,00,000 fully paid up equity shares each of Rs.10/- 10,00,000 fully paid up equity shares each of Rs.10/-	5 00 00 000	5 00 00 000

### Note :

During the period of two financial years immediately preceding the Balance Sheet date, the company has not:

- (i) allotted any fully paid-up equity shares by way of bonus shares;
- (ii) allotted any equity shares pursuant to any contract without payment being received in cash;
- (iii) bought back any equity shares

## (c) Rights, Preferences and Restrictions

**Equity Shares :** The Company has only class of equity shares having a par value of ` 10/- (P.Y. ` 10/-) per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

## (d) Details of Shareholdings

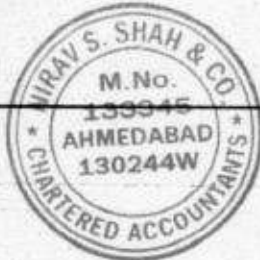
### Shareholders holding more than 5% shares

Particulars	Number of Equity Shares		Percentage (%)	
	As at		As at	
	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018
Nihar N Shah	6 65 000	6 65 000	13	13
Manisha Nitinbhai Shah	9 72 500	9 72 500	20	20
Nitinkumar D Shah	28 69 600	28 69 600	57	57
Nitinkumar D Shah HUF	4 92 500	4 92 500	10	10
	49 99 600	49 99 600	100	100

## 2.2 Reserves and surplus

[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
Security Premium	-	-
Surplus / (Deficit) in Statement of Profit and Loss		
Balance as per previous financial statements	13 79 548	3 15 779
Add : Profit for the year	11 41 270	10 63 769
Balance available for appropriation	25 20 818	13 79 548
Less : Appropriations	-	-
Net Surplus / (Deficit)	25 20 818	13 79 548
Total	25 20 818	13 79 548



# KENRIK INDUSTRIES PRIVATE LIMITED

Notes forming part of accounts

## 2.3 Unsecured Loans

[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
Marodia-Loan	11 00 000	-
<b>Total</b>	<b>11 00 000</b>	<b>-</b>

## 2.4 Deferred tax liabilities (Net)

[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
Deferred Tax Liabilities (Opening Balance)	6 020	52 770
Difference of book depreciation and tax depreciation	( 1 06 717)	( 1 81 553)
Deferred Tax Assets/Liability during the year	( 27 746)	( 46 750)
<b>Net Deferred Tax Liability / (Asset)</b>	<b>33 766</b>	<b>6 020</b>

## 2.5 Trade payables

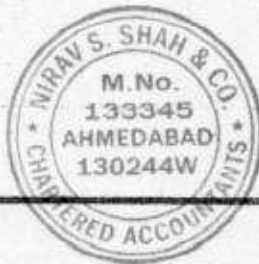
[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
For Capital Goods	-	-
For Expenses	-	-
For Goods	2 00 06 666	42 12 000
<b>Total</b>	<b>2 00 06 666</b>	<b>42 12 000</b>

## 2.7 Short Term Provisions

[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
Provisions for employee benefits	-	1 20 000
Provisions for expenses	7 87 619	29 500
Others	50 889	3 98 276
<b>Total</b>	<b>8 38 508</b>	<b>5 47 776</b>





**KENRIK INDUSTRIES PRIVATE LIMITED**

Notes forming part of accounts

**2.8 Inventories**

(As taken, valued and certified by the Management)

[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
Raw Materials And Consumables	-	-
Finished Goods	4 33 21 139	2 86 87 767
Work In Progress	-	-
	<u>4 33 21 139</u>	<u>2 86 87 767</u>

**2.9 Trade receivable**

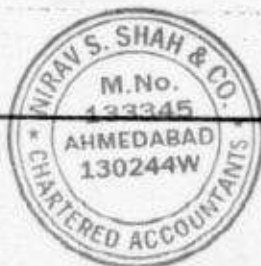
[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Trade receivables outstanding for a period less than six months from the date they are due for</b>		
Secured , Considered good	-	-
Unsecured, Considered good	64 03 144	1 08 97 211
Doubtful	-	-
	<u>64 03 144</u>	<u>1 08 97 211</u>
<b>Trade receivables outstanding for a period exceeding six months from the date they are due for payment</b>		
Secured . Considered good	-	-
Unsecured, Considered good	19 98 213	-
Doubtful	-	-
	<u>19 98 213</u>	<u>-</u>
<b>Total</b>	<u><u>84 01 357</u></u>	<u><u>1 08 97 211</u></u>

**2.10 Cash and cash equivalents**

[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
Cash on hand	4 61 498	17 273
Balance with Banks	16 21 681	20 90 928
<b>Total</b>	<u><u>20 83 179</u></u>	<u><u>21 08 201</u></u>



# KENRIK INDUSTRIES PRIVATE LIMITED

Notes forming part of accounts

## 2.11 Short Term Loan & Advances

[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
Garment Gallery		
Ms Jain Chain		12 00 000
Abhishek M Agrawal		98 50 000
Hirva Creation	20 00 000	
Jirawala Bildcon Llp	20 50 000	
Ms Jain Chain	15 00 000	
Patel Vijaykumar Govindbhai - Huf	98 50 000	
Prajapati Amarji Dungarji - Huf	13 00 000	
	13 00 000	
<b>Total</b>	<b>1 80 00 000</b>	<b>1 10 50 000</b>

## 2.12 Other Current Assets

[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
Deposits		
Other		
	10 99 335	14 06 397
<b>Total</b>	<b>10 99 335</b>	<b>14 06 397</b>

## 2.13 Revenue from operations

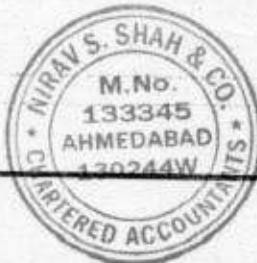
[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
Sale Of Product	29 85 17 295	31 51 55 273
Labour Income	-	-
<b>Total</b>	<b>29 85 17 295</b>	<b>31 51 55 273</b>

## 2.14 Other Income

[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
Kasar		88
Round Off	1	6
Interest On Income Tax Refund	4 060	-
Interest Income	3 44 564	-
<b>Total</b>	<b>3 48 625</b>	<b>94</b>



# KENRIK INDUSTRIES PRIVATE LIMITED

## Notes forming part of accounts

### 2.15 Cost of material consumed

[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
Opening Stock (including consumables)	2 86 87 766	39 82 180
Purchase Of Material	31 04 57 367	33 69 83 263
Less : Closing Stock (including consumables)	4 33 21 138	2 86 87 766
<b>Total</b>	<b>29 58 23 995</b>	<b>31 22 77 677</b>

### 2.16 Employee benefits expense

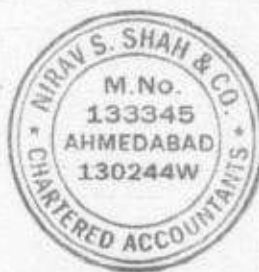
[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
a. Salaries and incentives	6 00 000	6 24 000
Bonus Exp.	40 000	-
b. Contributions to provident fund(Employers's Contribution)	-	-
Contributions to E.S.I.(Employers's Contribution)	-	-
c. Gratuity expense	-	-
d Leave Encashment Exp	-	-
<b>Total</b>	<b>6 40 000</b>	<b>6 24 000</b>

### 2.17 Finance Costs

[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
Bank Charges	3 866	7 261
<b>Total</b>	<b>3 866</b>	<b>7 261</b>





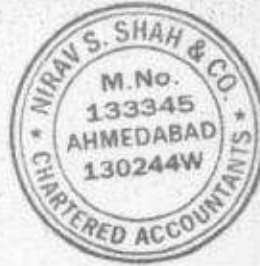
KENRIK INDUSTRIES PRIVATE LIMITED

Notes forming part of accounts

2.18 Other Costs

[Amount in Rs.]

Particulars	As at 31st March, 2019	As at 31st March, 2018
Accounting Fees Expenses	-	-
Labour Expenses	-	-
Office Expenses	1 10 665	48 563
Petrol Expenses	65 666	17 410
Legal & Professional fees	-	16 000
Misc. Expenses Written off	2 00 960	2 00 960
Tea Expenses	20 225	17 433
Telephone Expenses	3 600	12 319
VAT Audit Expenses	-	-
Kasar	824	-
Stationary And Printing Expense	20 667	-
<b>Payment to Auditor as:</b>		
a. Auditor	-	29 500
<b>Total</b>	<b>4 22 607</b>	<b>3 42 185</b>

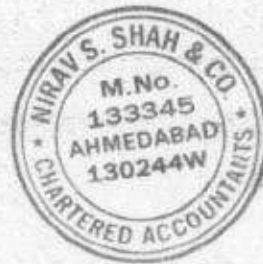


**KENRIK INDUSTRIES PRIVATE LIMITED**

Notes forming part of accounts											
[Amount in Rs.]											
2.6 Tangible Assets			GROSS BLOCK (At cost)				DEPRECIATION			NET BLOCK	
Sr. No.	Particulars	Rate %	As at	Additions	Deduction	As at	Up to	For the	Up to	As at	As at
			01/04/2018			31/03/2019	01/04/2018	year	31/03/2019	31/03/2018	
1	Computer	63.16%	29 515	-	-	29 515	19 127	6 867	25 994	4 006	10 873
2	Furniture	25.86%	3 99 207	-	-	3 99 207	1 07 648	76 596	1 84 244	2 19 256	2 95 852
3	Laptop	63.16%	51 160	-	-	51 160	33 153	11 904	45 057	6 943	18 847
4	Plant & Machinery	18.10%	20 30 239	-	-	20 30 239	3 64 734	3 00 960	6 85 694	13 61 806	16 82 766
5	Printer	63.16%	20 169	-	-	20 169	13 070	4 663	17 763	2 737	7 430
							5 57 732	4 01 020	9 88 752	15 94 748	19 95 768
	Total :		25 30 290	-	-	25 30 290	23 210	5 34 522	5 57 732	19 95 768	25 30 290
	Previous Year :		25 30 290			25 30 290					



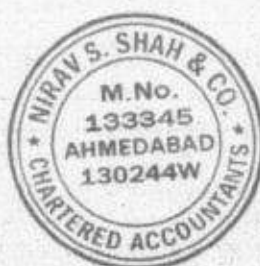
Annexure 1	
Trade Payables	
Particulars	Amount (Rs.)
<b>Creditors for Goods</b>	
Heelz Jewels	9 00 000
Jay Jewellers	18 54 927
J V Gold	28 10 000
Kanakdhara Jewellers	20 84 035
Nakoda Creation	27 00 000
Navkar Ornament	4 84 100
Rajmala Ornaments	18 56 987
Shubhlaxmi Ornaments Ok	23 30 998
Vijay Jewellers	19 85 619
Yash Jewels	5 00 000
<b>Advance From Debtors</b>	
S D	25 00 000
<b>Total -----&gt;</b>	<b>2 00 06 666</b>



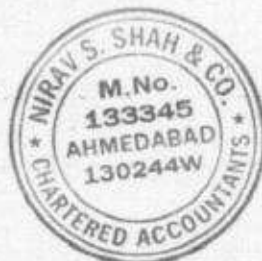


**Annexure 2****Trade Receivable**

	LESS THAN SIX MONTHS	MORE THAN SIX MONTHS	
<b>Sundry Debtors:</b>			
Aphrodite Industries Pvt Ltd		19 98 213	
Kenvi Jewels	29 65 840		
M/S Jain Chain	34 37 304		
<b>Total</b>	<b>64 03 144</b>	<b>19 98 213</b>	<b>84 01 357</b>



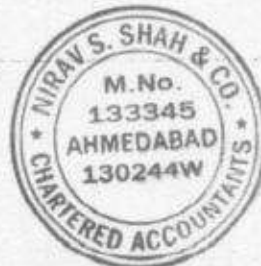
AS PER COMPANIES ACT	4 01 020
AS PER INCOME TAX ACT	2 94 303
	( 1 06 717)
Deffered Tax liabilities:	( 27 746)



**KENRIK INDUSTRIES PRIVATE LIMITED**

Groupings for Balance Sheet as at 31st March, 2019

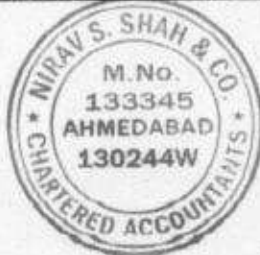
Particulars	As at 31st March, 2019		As at 31st March, 2018
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Fund</b>			
Share Capital			
Authorised Share Capital		5 00 00 000	5 00 00 000
50,00,000 Equity Shares of Rs. 10/- each		5 00 00 000	5 00 00 000
<b>Issued, subscribed and paidup Share Capital</b>			
50,00,000 fully paid up equity shares each of Rs. 10/-		5 00 00 000	5 00 00 000
10,00,000 fully paid up equity shares each of Rs. 10/-		-	-
<b>Reserves and Surplus</b>			
Security Premium	-	-	-
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>			
Balance as per previous financial statements	13 79 548		3 15 779
Add : Profit for the year	11 41 270		10 63 769
Balance available for appropriation	25 20 818		13 79 548
Less : Appropriations	-		-
Net Surplus / (Deficit)		25 20 818	13 79 548
		25 20 818	13 79 548
<b>Long Term Borrowings</b>			
<b>Secured Loan</b>			
Term loan from bank	-	-	-
<b>Unsecured Loan</b>			
Marodia- Loan	11 00 000	11 00 000	-
Deferred Tax Liabilities (Net)	33 766		6 020
		33 766	6 020
<b>Short Term borrowings</b>			
From Bank	-	-	-
<b>Trade Payable</b>			
For Expenses (As per annexure-1)	-	-	-
For Goods (As per annexure-1)	2 00 06 666		42 12 000
		2 00 06 666	42 12 000
<b>Short Term Provisions</b>			
<b>Provisions for employee benefits</b>			
Unpaid Salary	-		1 20 000
Bous Payable	-		1 20 000
<b>Provision For Expense</b>			
Audit Fees payable	29 500		29 500
Provision For Income Tax	7 58 119		-
Labour Expenses payable	-		-
		7 87 619	29 500
<b>Others</b>			
Income Tax for F.Y. 17-18	-		3 52 703
CGST Payable	5 316		-
Income Tax for F.Y. 16-17	45 573		45 573
		50 889	3 98 276
<b>Total Liabilities :</b>		<b>7 44 99 758</b>	<b>5 61 45 344</b>





**KENRIK INDUSTRIES PRIVATE LIMITED**  
Groupings for Balance Sheet as at 31st March, 2019

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
<b>Fixed Assets</b>				
Computer	4 006		10 873	
Furniture	2 19 258		2 95 852	
Laptop	6 943		18 847	
Plant & Machinery	13 61 806		16 62 766	
Printer	2 737		7 430	
		15 94 748		19 95 768
<b>Capital Work-in-progress</b>	-		-	
<b>Inventories</b>				
Raw Materials and Consumables	-		-	
Work In Progress	-		-	
Finished Goods	4 33 21 139		2 86 87 767	
		4 33 21 139		2 86 87 767
<b>Trade receivable</b>				
<b>Trade receivables outstanding for a period less than six months from the date they are due for payment</b>				
Secured	-		-	
Unsecured, Considered good	64 03 144		1 08 97 211	
Doubtful	-		-	
		64 03 144		1 08 97 211
<b>Trade receivables outstanding for a period exceeding six months from the date they are due for payment</b>				
Secured	-		-	
Unsecured, Considered good	19 98 213		-	
Doubtful	-		-	
		19 98 213		-
<b>Cash and cash equivalents</b>				
Cash on hand	4 61 498		17 273	
Balance with Banks	16 21 681		20 90 928	
		20 83 179		21 08 201
<b>Short-term loans and advances</b>				
Garment Gallery	-		12 00 000	
Ms Jain Chain	-		98 50 000	
Abhishek M Agrawal	20 00 000		-	
Hirva Creation	20 50 000		-	
Jirawala Bildcon Llp	15 00 000		-	
Ms Jain Chain	98 50 000		-	
Patel Vijaykumar Govindbhai - Huf	13 00 000		-	
Prajapati Amarji Dungarji - Huf	13 00 000		-	
		1 80 00 000		1 10 50 000
<b>Other current assets</b>				
<b>Deposits</b>				
Deposit	-		-	
Other	-		-	
GST Receivable	90 415		1 02 557	
Advance Tax for F.Y. 2017-18	-		5 00 000	
Advance Tax for F.y. 2018-19	4 06 040		-	
Miscellaneous Expenses	6 02 880		8 03 840	
VAT Receivable	-		-	
		10 99 335		14 06 397
<b>Total Assets :</b>		<b>7 44 99 758</b>		<b>5 61 45 344</b>



M/s. KENRIK INDUSTRIES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR  
ENDED 31ST MARCH, 2019

Notes to Balance sheet and Profit & Loss Account

1. **Significant Accounting Policies:-**

i) **Basis of Accounting:**

Financial Statement is prepared under historical cost convention on an accrual basis in accordance with the requirements of the Companies Act, 2013.

ii) **Fixed Assets and Depreciation:**

a) **The Fixed Assets Stated at their Historical Cost.**

b) **Depreciation:**

The Depreciation Calculate on the Fixed Assets as per WDV method of the Companies Act, 2013.

iii) **INVENTORIES:**

The Inventories are stated at Cost or NRV which ever is less.

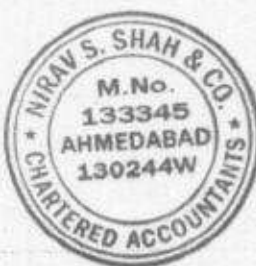
iv) **MISCELLANEOUS EXPENSES:**

There is no Preliminary Expenditure in the current year.

v) **CONTINGENT LIABILITIES:**

No provision is made for liabilities, which are contingent in nature but, if material the same is disclosed by way of notes to the accounts.

...2



M/s KENRIK INDUSTRIES PRIVATE LIMITED

-2-

VI) Taxation:

Deferred Tax is calculated at the tax rate and laws that have been enacted or subsequently enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversing in one period and are capable of reversing in one or more subsequent period. Deferred Tax, subject to consideration of prudence are recognized and carried forward only to the extent that they can be realized.

2. Deferred Tax

Deferred Tax Liability/Assets :

On account of Depreciation on Fixed Assets Rs. 46750.00

3. None of the employees of the Company has crossed the Limits Prescribed u/s. 217 (2A) of the Companies (Particulars of Employees) Amendment Rules, 1988 during the year.

4. (a) Value of Import calculates on CIF basis

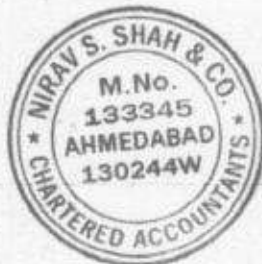
	Current year	Previous year
1. Raw Material	N.A.	(N.A.)
2. Components & Spare Parts	N.A.	(N.A.)
3. Capital Goods	N.A.	(N.A.)

(b) Expenditure in Foreign Currency Nil Nil

(c) Amount remitted in foreign currency Nil Nil  
on account of dividend to Non Resident

5. Auditors Remuneration

a) Audit Fees



As at  
2018-2019

As at  
2017-2018

-

29,500.00

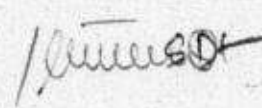


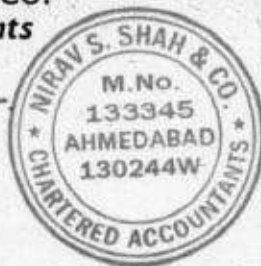
M/s KENRIK INDUSTRIES PRIVATE LIMITED

-3-

6. In the opinion of the Board, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of business and are subject to confirmation.
7. Additional Information under Schedule III of the Companies Act, 2013: Nil


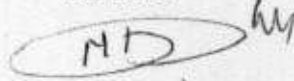
For NIRAV S. SHAH & CO.  
Chartered Accountants

  
(NIRAV S. SHAH)  
Proprietor  
Firm No. 130244W  
Membership No.: 133345



UDIN - 19133345AAAAIX9239

For & on behalf of the Board

  
(Nihar Shah)  
Director  
  
(Nitin Shah)  
Director

PLACE: AHMEDABAD  
DATE: 26<sup>TH</sup> SEPTEMBER, 2019

# **KENRIK INDUSTRIES LIMITED**

**(Previously known as KENRIK INDUSTRIES PRIVATE LIMITED)**

**Regd. off :** 171/FF/9, BHAWANI CHAMBERS, HATHI KHANA,  
AHMADABAD, GUJARAT-380001

**Ph. No.:** +91 - 98258 51311, **Email :** [nitin.shroff@yahoo.co.in](mailto:nitin.shroff@yahoo.co.in),

**CIN :** U36101GJ2017PLC095995

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## **6. PARTICULARS OF EMPLOYEES:**

The Company has no employee to whom Rule, 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, apply.

## **7. AUDITOR'S REPORT:**

The Auditor's report is self explanatory and there is no negative remark by the Auditors. No frauds reported by the auditors under sub-section (12) of section 143 of Companies Act, 2013.

## **8. AUDITORS:**

M/s Nirav S. Shah & Co. (Firm Registration No. 130244W), Chartered Accountants, were appointed as statutory auditors of the company, at the Annual General Meeting of the company held on 9th November, 2017, to hold office from the conclusion of that Annual General Meeting, for the term of five consecutive years (for financial years 2017-18, 2018-19, 2019-20, 2020-21 and 2021-22), subject to ratification by the shareholders annually. As such, shareholders are requested to ratify the appointment of Auditor at the ensuing annual general meeting.

## **9. DIRECTOR'S RESPONSIBILITY STATEMENT:**

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

- (a) that in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit of the Company for the year ended on that date;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the annual financial statements have been prepared on a going concern basis;
- (e) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

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**CIN :** U36101GJ2017PLC095995

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## **10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of transaction regarding Loans, Guarantees and Investments by company under Section 186 of the Companies Act, 2013 during the year are given in the notes to the financial statement.

## **11. MEETINGS:**

During the year 8 (Eight) Board Meetings were convened and held on 03/04/2018, 14/04/2018, 30/06/2018, 20/08/2018, 01/09/2018, 30/09/2018, 31/12/2018 and 31/03/2019. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## **12. MATERIAL CHANGES AND COMMITMENT:**

During the year there were no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statements relate and the date of the report.

## **13. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

## **14. RISK MANAGEMENT:**

It may pleased be noted that as per the applicable requirement of Companies Act, 2013 a risk management policy/plan of the Company is developed and implemented for creating and protecting the Shareholder's value by minimizing threats or losses and to identify and Provide a framework that enables future activities of a Company to take place in a consistent and controlled manner. In the opinion of the Board, there is no any risk which may threaten the existence of the company.

## **15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT & FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure-A".

## **16. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

Company was not required to formulate policy on Corporate Social Responsibility as your company is not falling with the provisions of Section 135 of Companies Act, 2013.

## **15. MAINTENANCE OF COST RECORDS:**

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



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CIN : U36101GJ2017PLC095995

## 18. RELATED PARTY TRANSACTION:

Company has not entered into any transactions with the related parties falling under Section 188(1) of the Companies Act, 2013 during the year under review.

## 19. EXTRACT OF ANNUAL RETURN AS PER SECTION 92 (3) OF COMPANIES ACT 2013

As per the requirements of Section 92 (3) of Companies Act, 2013 and Rules framed thereunder, the extract of the Annual Return for the Financial Year ended March 31, 2019 is given in Annexure-B in the prescribed Form MGT-9, which form part of this Report.

## 20. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company has in place an Anti Sexual Harassment measures in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year, there were no complaints received under the said act.

## 21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

## 22. DETAILS OF HOLDING, SUBSIDIARY, ASSOCIATE AND JOINT VENTURE:

The Company doesn't have any Holding, Subsidiary, Associate and Joint Venture.

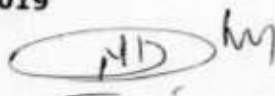
## 23. SECRETARIAL STANDARD

During the year under review the company had complied with applicable Secretarial Standard on Meetings of the Board of Directors & Secretarial Standard on General Meetings respectively.

## 24. ACKNOWLEDGMENT:

Your Directors wish to thanks the Bankers and Shareholders of the Company for their support and faith in the management.

Place:- Ahmedabad  
Date:- 26<sup>th</sup> September, 2019



NITIN D. SHAH  
DIRECTOR  
DIN: 07715360

For & on Behalf of the Board



NIHAR N. SHAH  
DIRECTOR  
DIN: 07714540

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CIN : U36101GJ2017PLC095995

## ANNEXURE 'A' TO THE DIRECTORS' REPORT

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

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies  
(Accounts) Rules, 2014]

#### **(A) CONSERVATION OF ENERGY:**

- (i) the steps taken or impact on conservation of energy : **It mainly includes selection and installation of energy efficient equipments and energy saving devices.**
- (ii) the steps taken by the company for utilising alternate sources of energy :  
**None**
- (iii) the capital investment on energy conservation equipments : **Nil**

#### **(B) TECHNOLOGY ABSORPTION:**

- (i) the efforts made towards technology absorption : **None**
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution : **N.A.**
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
- (a) the details of technology imported : **None**
- (b) the year of import : **N.A.**
- (c) whether the technology been fully absorbed : **N.A.**
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : **N.A.**
- (iv) the expenditure incurred on Research and Development : **Nil**

#### **(C) FOREIGN EXCHANGE EARNINGS & OUTGO:**

Foreign Exchange Earnings : Rs. Nil

Foreign Exchange Outgoes : Rs. Nil

Place:- Ahmedabad  
Date:- 26<sup>th</sup> September, 2019

  
**NITIN D. SHAH**  
DIRECTOR  
DIN: 07715360

For & on Behalf of the Board

  
**NIHAR N. SHAH**  
DIRECTOR  
DIN: 07714540

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CIN : U36101GJ2017PLC095995

## ANNEXURE 'B' TO DIRECTORS' REPORT

Form MGT- 9

### EXTRACT OF ANNUAL RETURN AS ON PERIOD YEAR ENDED ON 31.03.2019

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

#### I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	U36101GJ2017PTC095995
ii)	Registration Date [DDMMYY]	28/02/2017
iii)	Name of the Company	KENRIK INDUSTRIES LIMITED
iv)	Category / Sub-Category of the Company	Unlisted
v)	Address of the Registered office and contact details	171//FF/9, Bhawani Chambers, Hathi Khana, Ahmedabad-380001, Gujarat, India
	Telephone No.	+91-9825851311
	Email ID	<a href="mailto:nitin.shroff@yahoo.co.in">nitin.shroff@yahoo.co.in</a>
vi)	Name, Address and contact details of Registrar & Transfer Agents, if Any.	None

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

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Sale of Gold, Silver Bullion and Ornaments	51398	99.81%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NONE	N.A.	NONE	N.A.	N.A.



# KENRIK INDUSTRIES LIMITED

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CIN : U36101GJ2017PLC095995

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	Nil	4999600	4999600	99.99	Nil	4999600	4999600	99.99	N.A.
b) Central Govt	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
c) State Govt(s)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
d) Bodies Corp.	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
e) Banks / FI	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
f) Any other	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
<b>Sub-Total (A) (1)</b>	Nil	4999600	4999600	99.99	Nil	4999600	4999600	99.99	N.A.
(2) Foreign									
a) NRIs-Individuals	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
b) Other-Individuals	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
c) Bodies Corporate	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
d) Banks / FI	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
e) Any other	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
<b>Sub-Total (A) (2)</b>	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	Nil
<b>Total Shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	Nil	4999600	4999600	99.99	Nil	4999600	4999600	99.99	N.A.
<b>B. Public Shareholding</b>	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
1. Institutions	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
a) Mutual Funds	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
b) Banks / FI	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
c) Central Govt	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
d) State Govt(s)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
e) Venture Capital Funds	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
f) Insurance Companies	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
g) FIIs	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
h) Foreign Venture Capital Funds	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.

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i) Others (specify)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
<b>Sub-total (B)(1):-</b>	<b>Nil</b>	<b>Nil</b>	<b>N.A.</b>	<b>N.A.</b>	<b>Nil</b>	<b>Nil</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
<b>2. Non-Institutions</b>	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
a) Bodies Corp.	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
i) Indian	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
ii) Overseas	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
b) Individuals	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	400	400	0.08	Nil	400	400	0.08	N.A.
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
c) Others (specify)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Non Resident Indians	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Overseas Corporate Bodies	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Foreign Nationals	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Clearing Members	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Trusts	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Foreign Bodies	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
<b>Sub-total (B)(2):-</b>	<b>Nil</b>	<b>400</b>	<b>400</b>	<b>0.08</b>	<b>Nil</b>	<b>400</b>	<b>400</b>	<b>0.08</b>	<b>N.A.</b>
Total Public Shareholding (B)=(B)(1)+(B)(2)	Nil	400	400	0.08	Nil	400	400	0.08	N.A.
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
<b>Grand Total (A+B+C)</b>	<b>Nil</b>	<b>5000000</b>	<b>5000000</b>	<b>100%</b>	<b>Nil</b>	<b>5000000</b>	<b>5000000</b>	<b>100%</b>	<b>N.A.</b>

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(ii) Shareholding of Promoter-

S N	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares Pledged/ encumbered to total shares	
1	NITIN DALPATLAL SHAH	2869600	57.392	NIL	2869600	57.392	NIL	-
2	NIHAR NITINBHAI SHAH	665000	13.3	NIL	665000	13.3	NIL	-
3	MANISHA NITINBHAI SHAH	972500	19.45	NIL	972500	19.45	NIL	-
4	NITIN DALPAT LAL SHAH C/O NITIN DALPAT LAL SHAH	492500	9.85	NIL	492500	9.85	NIL	-
	Total	4999600	99.992	NIL	4999600	99.992	NIL	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	PARTICULARS	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	4999600	99.992	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	4999600	99.992	4999600	99.992



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(iv) Shareholding Pattern of top ten Shareholders:  
(other than Directors, Promoters and Holders of GDRs and ADRs):

S N	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>SHANTILAL MEGHAJIBHAI JOSHI</b>				
	At the beginning of the year	100	0.002	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	100	0.002	100	0.002
<b>2</b>	<b>PRAHLADBHAI NARAYANBHAI JOSHI</b>				
	At the beginning of the year	100	0.002	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	100	0.002	100	0.002
<b>3</b>	<b>GOVINDBHAI S JOSHI</b>				
	At the beginning of the year	100	0.002	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	100	0.002	100	0.002
<b>4</b>	<b>NATVARBHAI NARANBHAI JOSHI</b>				
	At the beginning of the year	100	0.002	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	100	0.002	100	0.002

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## (v) Shareholding of Directors and Key Managerial Personnel:

S N		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>NITIN DALPATLAL SHAH</b>				
	At the beginning of the year	2869600	57.392	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	2869600	57.392	2869600	57.392
<b>2</b>	<b>NIHAR NITINBHAI SHAH</b>				
	At the beginning of the year	665000	13.3	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	665000	13.3	665000	13.3
<b>3</b>	<b>SHIVANGI BIPINCHANDRA GAJJAR</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	-	-	-	-
<b>4</b>	<b>AKSHAY HITESHKUMAR SONI*</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	At the end of the year	-	-	-	-

\* AKSHAY HITESHKUMAR SONI was appointed as an additional director of the company w.e.f 20/08/2018 and he was appointed as director of the company by the shareholders of the company w.e.f 30/09/2018.

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	NIL	11,00,000	NIL	11,00,000
* Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>11,00,000</b>	<b>NIL</b>	<b>11,00,000</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	11,00,000	NIL	11,00,000
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>11,00,000</b>	<b>NIL</b>	<b>11,00,000</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:- NIL**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		-----	----	----	---	
1	Gross salary	NIL	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL



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## B. Remuneration to other directors - NIL

SN.	Particulars of Remuneration	Name of Directors				Total Amount
						NIL
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NITIN D. SHAH	NIHAR N. SHAH	SHIVANGI GAJJAR	AKSHAY SONI	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

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

NIL

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

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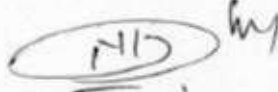
## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

NONE

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

Place:- Ahmedabad  
Date:- 26<sup>th</sup> September, 2019

For & on Behalf of the Board



NITIN D. SHAH  
DIRECTOR  
DIN: 07715360



NIHAR N. SHAH  
DIRECTOR  
DIN: 07714540