

# KENRIK INDUSTRIES LIMITED

## ANNUAL REPORT 2019-20

## **DIRECTORS' REPORT**

To the Members,

Your Directors have pleasure in presenting their 4<sup>th</sup> Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2020.

(Amt in INR)

### **1. FINANCIAL HIGHLIGHTS:**

Particulars	2019-20	2018-19
Revenue from Operations	32,36,95,402	29,88,65,920
Total Expenditure	32,05,93,973	29,72,91,488
Profit (Loss) before Taxes	31,01,429	15,74,432
Less : Current Tax	8,06,372	4,05,416
Deferred Tax	16,794	(27,746)
Profit (Loss) after Taxes	22,78,263	11,41,270
Balance carried to Balance Sheet	22,78,263	11,41,270

### **STATE OF COMPANY'S AFFAIRS:**

During financial year 2019-20, Company has earned total revenue from operations of Rs. 32,36,95,402/- as compared to Rs. 29,88,65,920 in previous financial year 2018-19 and profit after tax for the financial year 2019-20 was Rs. 22,78,263 as compared to Rs. 11,41,270 in previous Financial year 2018-19.

### **2. DIVIDEND:**

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

### **3. TRANSFER TO RESERVES:**

Company does not propose to transfer any amount to Reserves.

### **4. DIRECTORATE:**

All 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.

**KENRIK INDUSTRIES LIMITED**  
(Previously known as KENRIK INDUSTRIES PRIVATE LIMITED)  
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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, 2020, 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, 2020 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.

**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 Seven Board Meetings were convened and held on 29/04/2019, 28/06/2019, 30/07/2019, 26/09/2019, 15/11/2019, 31/01/2020 and 21/03/2020. 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.



**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:**

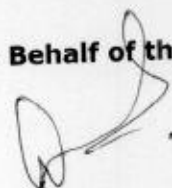
Your Directors wish to thanks the Bankers and Shareholders of the Company for their support and faith in the management.

Place:- Ahmedabad  
Date:- 30th December, 2020



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

For & on Behalf of the Board



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

**ANNEXURE 'A' TO THE DIRECTORS' REPORT**

**KENRIK INDUSTRIES LIMITED**  
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**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:- 30th December, 2020

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

For & on Behalf of the Board

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

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**ANNEXURE 'B' TO DIRECTORS' REPORT**

Form MGT- 9

**EXTRACT OF ANNUAL RETURN  
AS ON PERIOD YEAR ENDED ON 31.03.2020**

[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	100%

**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.

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
(I) Category-wise Share Holding

**KENRIK INDUSTRIES LIMITED**  
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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									N.A.
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									N.A.
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.
i) Others	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.



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(specify)									
<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>	Nil	400	400	0.08	Nil	400	400	0.08	N.A.
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>	Nil	5000000	5000000	100%	Nil	5000000	5000000	100%	N.A.

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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 Pledge d/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of share s Pledg ed/ encu mbere d to total share s	
		2869600	57.39	NIL	2869600	57.39	NIL	-
1	NITIN DALPATLAL SHAH	665000	13.3	NIL	665000	13.3	NIL	-
2	NIHAR NITINBHAI SHAH	972500	19.45	NIL	972500	19.45	NIL	-
3	MANISHA NITNBHAI SHAH	492500	9.85	NIL	492500	9.85	NIL	-
4	NITIN DALPAT LAL SHAH C/O NITIN DALPAT LAL SHAH	4999600	99.99	NIL	4999600	99.99	NIL	-
	<b>Total</b>							

(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
		4999600	99.992	-	-
	<i>At the beginning of the year</i>	Nil	N.A.	Nil	N.A.
	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):				
	<i>At the end of the year</i>	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>KEYUR PARESHBHAI SHAH</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>RUPAL VIDHYUT SHAH</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>NENCY PRAKASHBHAI SHAH</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>POOJABEN PRAKASHKUMAR SHETH</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	-	-	-	-

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



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CIN : U36101GJ2017PLC095995

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning 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>
<b>Change in Indebtedness during the financial year</b>				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</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

### B. Remuneration to other directors:-**NIL**

# KENRIK INDUSTRIES LIMITED

(Previously known as KENRIK INDUSTRIES PRIVATE LIMITED)

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

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

CIN : U36101GJ2017PLC095995

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

# KENRIK INDUSTRIES LIMITED

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CIN : U36101GJ2017PLC095995

## 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:- 30<sup>th</sup> December, 2020

  
NITIN D. SHAH  
DIRECTOR  
DIN: 07715360

For & on Behalf of the Board

  
NIHAR N. SHAH  
DIRECTOR  
DIN: 07714540

2020

# **KENRIK INDUSTRIES** **LIMITED**

## **Directors .:**

1. NIHAR NITINBHAI SHAH
2. NITIN DALPAT LAL SHAH
3. SHIVANGI BIPINCHANDRA GAJJAR
4. AKSHAY HITESHKUMAR SONI

## **COMPANY AUDIT REPORT**

A.Y. 2020-2021  
F.Y. 2019-2020

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

Office Add. : 112, Sakar V, Near Mithakali Railway Station, Off. Ashram  
Road, Ahmedabad - 380 009.

**M.No. 98256 09734**





**NIRAV S. SHAH AND CO.**

Chartered Accountants

B.Com, LLB, FCA

FF-112, Sakar - V, Near Mithakali Rly Crossing, Ashram Road, Ahmedabad - 380009 Gujarat

Phone : 9825609734, 079-40301280, E-Mail : shah.shahassociates@gmail.com

## **INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF  
KENRIK INDUSTRIES LIMITED**

### **I. Report on the Audit of the Standalone Financial Statements**

#### **1. Opinion**

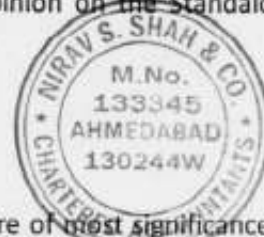
- A. We have audited the accompanying Standalone Financial Statements of KENRIK INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash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

#### **2. Basis for Opinion**

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

#### **3. Key Audit Matters**

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





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**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.





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## **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.







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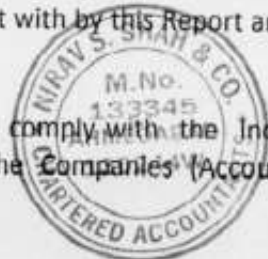
Phone : 9825609734, 079-40301280, E-Mail : shah.shahassociates@gmail.com

- 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







**NIRAV S. SHAH AND CO.**

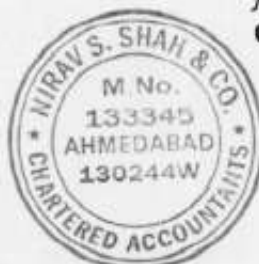
Chartered Accountants

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- E. On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". 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 A" a statement on the matters specified in paragraphs 3 and 4 of the Order.



for, Nirav S. Shah & Co.  
Chartered Accountants  
FRN No. : 130244w

Place : Ahmedabad  
Date : 30.12.2020  
UDIN : 20133345AAAARK8331

Nirav Shah  
Proprietor  
M. No. : 133345

## ANNEXURE TO INDEPENDENT AUDITORS' REPORT

### Annexure 'A'

#### Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

- i.
  - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
  - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
  - c. The title deeds of immovable properties are held in the name of the company.
- ii. There are inventories valued at cost or NRV whichever is less at year end.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, company has complied with the provision of section 185 and 186 of the Companies Act, 2013 In respect of loans, investment, guarantees, and security.
- v. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. According to information and explanations given to us and on basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including Income-tax, Goods and Service Tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2020 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution or bank. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.



- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The company is not a Nidhi Company. Therefore clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made preferential allotment during the year under review.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or person connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. And accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

**CHARTED ACCOUNTANTS**

**FRN : 130244w**

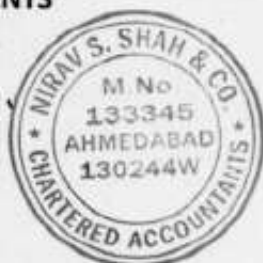
**CA. NIRAV S. SHAH**

**M.No. : 133345**

**Place: Ahmedabad**

**Date: 30.12.2020**

**UDIN : 20133345AAAARK8331**



## **ANNEXURE - B TO THE AUDITORS' REPORT**

### **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 LIMITED** ("The Company") as of 31 March 2020 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 ('ICAI'). 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31 March 2020, 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.  
CHARTED ACCOUNTANTS

CA. NIRAV S. SHAH

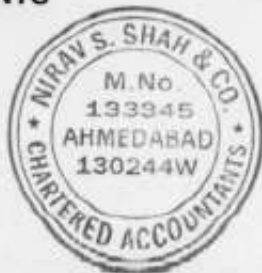
M.No. : 133345

FRN : 130244w

Place : Ahmedabad

Date : 30.12.2020

UDIN : 20133345AAAARK8331



**Kenrik Industries Limited**  
**Balance Sheet as at 31st March, 2020**

Particulars	Note No	March 31, 2020	March 31, 2019
<b>ASSETS</b>			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	1,282,854	1,594,748
(b) Capital Work-in-Progress		-	-
(c) Intangible Assets		-	-
(d) Financial Assets		-	-
(i) Investments		-	-
(ii) Loans		-	-
(iii) Other financial assets		-	-
(e) Other Non-Current Assets		-	-
(2) Current Assets			
(a) Inventories			
(b) Financial Assets	3	40,057,678	43,321,139
(i) Investment		-	-
(ii) Trade Receivables	4	23,613,731	8,401,357
(iii) Cash and Cash Equivalents	5	35,920	461,498
(iv) Bank Balances (Other than (iii) above)	5	126,151	1,621,681
(v) Loans	6	7,600,000	18,000,000
(vi) Other financial assets			
(c) Other Current Assets	7	867,060	1,099,335
<b>TOTAL ASSETS</b>		<b>73,583,394</b>	<b>74,499,758</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	8	50,000,000	50,000,000
(b) Other Equity	9	4,799,080	2,520,818
<b>LIABILITIES</b>			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	1,100,000	1,100,000
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities (net)	11	50,560	33,766
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables	12	15,748,255	20,006,666
(iii) Other financial liabilities		-	-
(b) Other current liabilities			
(c) Provisions		-	-
(d) Current tax liabilities (Net)	13	1,079,127	433,092
<b>TOTAL EQUITY &amp; LIABILITIES</b>	14	<b>73,583,394</b>	<b>74,499,758</b>

Significant Accounting Policies and other accompanying Notes (1 to 21) form an integral part of the Financial Statements  
As per our report of even date

For, Nirav S. Shah & Co.  
Chartered Accountant  
Firm Reg. No. 130244W



For and on behalf of the Board

Nitin Dalpatbhai Shah  
Director  
DIN - 07715360

Nihar Nitinbhai Shah  
Director  
DIN - 07714540

Mayank Agarwal  
Company Secretary  
AS5107

(Nirav S Shah)  
Proprietor  
Place :- Ahmedabad  
Date :- 30.12.2020  
UDIN :- 20133345AAAARK8331

**Kenrik Industries Limited**  
Statement of Profit & Loss for the year ended 31st March, 2020

Particulars	Note No	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from Operations	15	322,954,397	298,517,295
Other Income	16	741,005	348,625
<b>TOTAL INCOME</b>		<b>323,695,402</b>	<b>298,865,920</b>
<b>EXPENSES</b>			
Purchase of Stock in Trade	17	319,104,439	295,823,995
Employee Benefits Expense	18	715,000	640,000
Other Expenses	19	774,534	827,493
<b>TOTAL EXPENSES</b>		<b>320,593,973</b>	<b>297,291,488</b>
<b>Profit before tax</b>		<b>3,101,429</b>	<b>1,574,432</b>
Tax Expense:			
(1) Current Tax		806,372	405,416
(2) Deferred Tax		16,794	-27,746
<b>Profit for the year</b>		<b>2,278,263</b>	<b>1,141,270</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
i. Items that will not be reclassified to profit or loss		-	-
ii. Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>Other Comprehensive Income for the year (net of tax)</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year</b>		<b>2,278,263</b>	<b>1,141,270</b>
Earning per equity share (Face Value Rs. 10/- each) Basic and Diluted (Rs.)			

Significant Accounting Policies and other accompanying Notes (1 to 21) form an integral part of the Financial Statements  
As per our report of even date

For, Nirav S. Shah & Co.  
Chartered Accountant  
Firm Reg. No. 130244W



(Nirav S Shah)  
Proprietor  
Place :- Ahmedabad  
Date :- 30.12.2020  
UDIN :- 2013334SAAAARK8331

For and on behalf of the Board

*M.D.*  
Mitin Dalpatbhai Shah  
Director  
DIN - 07715360

*N.*  
Nihar Nitinbhai Shah  
Director  
DIN - 07714540

*Mayank*  
Mayank Agarwal  
Company Secretary  
ASJ/07

Kenrik Industries Limited  
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	3,101,429	1,574,432
Add: Depreciation and amortisation expenses	311,894	401,020
Transfer to Reserve	-	-
Bad debts	-	-
Miscellaneous Expenses Ammortized	-	-
Impairment Allowances for doubtful debts	-	-
Finance Cost	-	-
Less: Interest Income	311,894	401,020
Dividend Income from Investments	3,413,323	1,975,452
Net gain/(loss) on sale of Current Investments	-	-
Net gain/(loss) on Fair Valuation of current Investments	-	-
Net gain/(loss) on Foreign Exchange fluctuation and translation	-	-
Provisions / Liabilities no longer required written back	-	-
Profit/(Loss) on sale / discard of Fixed Assets (Net)	-	-
<b>Operating Profit before Working Capital changes</b>	<b>3,413,323</b>	<b>1,975,452</b>
Less: Increase/(Decrease) in Inventories	-3,263,461	14,633,372
Increase/(Decrease) in Trade Receivables	15,212,374	-2,495,854
Increase/(Decrease) in Loans & advances, other financial and non-financial assets	-10,632,275	6,642,938
(Increase)/Decrease in Trade Payables, other financial and non-financial liabilities and provisions	3,211,421	-16,085,398
<b>Cash generated from Operations</b>	<b>4,528,059</b>	<b>2,695,058</b>
Less: Direct Taxes paid (Net)	-1,114,736	-719,606
<b>Net cash flow from Operating activities</b>	<b>806,372</b>	<b>405,410</b>
	<b>-1,921,108</b>	<b>-1,125,022</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment, Intangible Assets and movements in Capital work in progress	-	-
Fixed Assets sold/discarded	-	-
(Purchase)/Sale of Investment (net)	-	-
Advances and Loans to subsidiaries	-	-
Interest received	-	-
Dividend received	-	-
Investment in bank deposits (having original maturity of more than 3 months)	-	-
<b>Net Cash flow from Investing activities</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayments) from short term borrowings (net)	-	-
Proceeds/(Redemption / Repayment) of Long Term Debentures/Term Loan	-	-
Interest and other borrowing cost paid	-	1,100,000
Dividend paid	-	-
Tax on Dividend	-	-
<b>Net cash flow from Financing activities</b>	<b>-</b>	<b>1,100,000</b>
<b>Cash and Cash equivalents (A+B+C)</b>	<b>-</b>	<b>1,100,000</b>
<b>Cash and Cash equivalents as at 1st April</b>	<b>-1,921,108</b>	<b>-25,022</b>
<b>Cash and Cash equivalents as at 31st March (refer note no. 5)</b>	<b>2,083,179</b>	<b>2,108,201</b>
	<b>162,071</b>	<b>2,083,179</b>

Note:

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows' as notified under Companies Act, 2013.

Significant Accounting Policies and other accompanying Notes (1 to 21) form an integral part of the Financial Statements

As per our report of even date

For, Nirav S. Shah & Co.  
Chartered Accountant  
Firm Reg. No. 130244W

(Nirav S. Shah)  
Proprietor  
Place :- Ahmedabad  
Date :- 30.12.2020  
UDIN :- 20133345AAAARK8331



For and on behalf of the Board

Nitin Dalpatbhai Shah  
Director  
DIN - 07715360

Nihar Nitinbhai Shah  
Director  
DIN - 07714540

Mayank Agarwal  
Company Secretary  
A 55 107



## Statement of Changes in Equity for the year ended 31st March, 2020

## (i) Equity Share Capital

Particulars	In Rs lakh
Balance as at April 1, 2018	500.00
Changes during the year	-
Balance as at March 31, 2019	500.00
Changes during the year	-
Balance as at March 31, 2020	500.00

(ii) Other Equity  
As at March 31, 2020

Particulars	Reserves & Surplus				Items of Other Comprehensive Income	Equity Instrument through Other Comprehensive Income	Total
	Capital Reserve	Central State Subsidy	General Reserve	Retained Earnings	Remeasurements of the Defined Benefit Plans		
Balance as at March 31, 2019	-	-	2,520,818	-	-	-	2,520,818
Total comprehensive income for the year	-	-	-	2,278,263	-	-	2,278,263
Transferred from Retained earnings to General Reserve	-	-	2,278,263	-2,278,263	-	-	-
Appropriation to General Reserve	-	-	-	-	-	-	-
Transfer to Retained earnings on disposal of Equity Instruments	-	-	-	-	-	-	-
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2020	-	-	4,799,080	-	-	-	4,799,080

As at March 31, 2019

Balance as at April 1, 2018	-	-	1,379,548	-	-	-	1,379,548
Total comprehensive income for the year	-	-	-	1,141,270	-	-	1,141,270
Transferred from Retained earnings to General Reserve	-	-	1,141,270	-1,141,270	-	-	-
Transfer to Retained earnings on disposal of Equity Instruments	-	-	-	-	-	-	-
Final Dividend including tax thereon	-	-	-	-	-	-	-
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2019	-	-	2,520,818	-	-	-	2,520,818

Significant Accounting Policies and other accompanying Notes (1 to 21) form an integral part of the Financial Statements  
As per our report of even date

For, Nirav S. Shah & Co.  
Chartered Accountant  
Firm Reg. No. 130244W

(Nirav S. Shah)  
Proprietor  
Place :- Ahmedabad  
Date :- 30.12.2020  
UDIN :- 20133345AAAAARK8331



M. D. Dalpatbhai Shah  
Director  
DIN - 07715360

Nihar Nitinbhai Shah  
Director  
DIN - 07714540

Mayank  
Mayank Agarwal  
Company Secretary  
A55107

Notes: Forming Part of the Financial Statement as at 31st March, 2020  
Note:-1

**I. CORPORATE INFORMATION**

M/s. Kenrik Industries Limited is a public limited company incorporated under the provisions of Companies Act, 2013 and having its registered office at Ahmedabad in the state of Gujarat.

**II. STATEMENT OF COMPLIANCE :**

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013.

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

**III. SIGNIFICANT ACCOUNTING POLICIES :**

**1. BASIS OF ACCOUNTING:**

The Financial Statements have been prepared under the historical cost convention on accrual basis excepting certain financial instruments which are measured in terms of relevant Ind AS at fair value/ amortized costs at the end of each reporting period and investment in one of its subsidiary which as on the date of transition have been fair valued to be considered as deemed cost.

**2. PLANT, PROPERTY & EQUIPMENT**

Property, Plant and Equipment are stated at cost of acquisition, construction and subsequent improvements thereto less accumulated depreciation and impairment losses, if any. For this purpose cost include deemed cost on the date of transition and adjustment for exchange difference wherever applicable and comprises purchase price of assets or its construction cost including duties and taxes, inward freight and other expenses incidental to acquisition or installation and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended for its use. For major projects and capital installations, interest and other costs incurred on / related to borrowings to finance such projects or fixed assets during construction period and related pre-operative expenses are capitalized.

**3. REVENUE RECOGNITION**

Revenue from sale of goods rendered is recognised upon passage of title.

**4. TAXATION OF INCOME**

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier year.

**5. Earnings per Share**

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted Earnings per Share is calculated by adjustment of all the effects of dilutive potential equity shares from the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period.

**6. INVENTORIES**

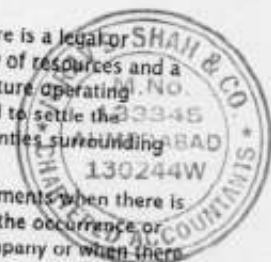
Inventories are valued at lower of cost or net realisable value. Costs for the purpose of Raw materials, stores and spares and consumables comprise of the respective purchase costs including non-reimbursable duties and taxes. Cost for carriage, clearing and forwarding are included in inventory proportionately.

**7. Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a legal or constructive obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are not recognised for future operating losses. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Contingent liabilities are not recognized and are disclosed by way of notes to the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or when there is a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the same or a reliable estimate of the amount in this respect cannot be made.

Contingent assets are not recognised but disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.



## Notes forming part of accounts

## Note : 2 - Property, Plant and Equipment

[Amount In Rs.]											
Sr. No.	Particulars	Rate	GROSS BLOCK (At cost)			DEPRECIATION			NET BLOCK		
			As at 01/04/2019	Appropriation	Deduction	As at 31/03/2020	Up to 01/04/2019	For the year	Up to 31/03/2020	As at 31/03/2020	As at 31/03/2019
1	Computer	63.16%	29 515	485	-	30 000	25 994	2 530	28 524	1 476	4 006
2	Furniture & Fixtures	25.89%	3 99 207	4 293	-	4 03 500	1 84 244	56 765	2 41 009	1 62 491	2 19 256
3	Laptop	63.16%	51 160	840	-	52 000	45 057	4 385	49 442	2 558	6 943
4	Plant & Machinery	18.10%	20 30 239	17 261	-	20 47 500	6 85 694	2 46 487	9 32 181	11 15 319	13 61 806
5	Printer	63.16%	20 169	331	-	20 500	17 763	1 727	19 490	1 010	2 737
	Total :		25 30 290	23 210	-	25 53 500	9 58 752	3 11 894	12 70 646	12 82 854	15 94 748
	Previous Year :		25 30 290	-	-	25 30 290	5 57 732	4 01 020	9 58 752	15 94 748	19 95 768



**Kenrik Industries Limited**

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2020

**Note : 3 Inventories**

Sr. No	Particulars	As at 31.03.2020 Rs	As at 31.03.2019 Rs
	Closing Stock	40,057,678	43,321,139
	<b>Total</b>	<b>40,057,678</b>	<b>43,321,139</b>

**Note : 4 Trade Receivable**

Sr. No	Particulars	As at 31.03.2020 Rs	As at 31.03.2019 Rs
	Trade receivables outstanding for a period less than six months from the date they are due for payment		
	Secured, Considered Good	-	-
	Unsecured, Considered Good	20,176,427	6,403,144
	Doubtful	-	-
	Trade receivables outstanding for a period more than six months from the date they are due for payment		
	Secured, Considered Good	-	-
	Unsecured, Considered Good	3,437,304	1,998,213
	Doubtful	-	-
	<b>Total</b>	<b>23,613,731</b>	<b>8,401,357</b>

**Note : 5 Cash and Cash Equivalents**

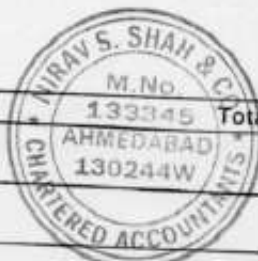
Sr. No	Particulars	As at 31.03.2020 Rs	As at 31.03.2019 Rs
1	Cash on Hand (As certified by Management)	35,920	461,498
2	Balances with Bank in current accounts	126,151	1,621,681
	<b>Total</b>	<b>162,071</b>	<b>2,083,179</b>

**Note : 6 Short Term Loans & Advances**

Sr. No	Particulars	As at 31.03.2020 Rs	As at 31.03.2019 Rs
1	Abhishek M Agrawal	-	2,000,000
2	Hamza Construction	-	-
3	Hirva Creation	1,000,000	2,050,000
4	Jignesh K Patel	-	-
5	Jirawala Buildcon LLP	5,100,000	-
6	Ms. Jain Chain	1,500,000	1,500,000
7	Patel Vijaykumar Govindbhai HUF	-	9,850,000
8	Prajapati Amarji Dungarji HUF	-	1,300,000
	<b>Total</b>	<b>7,600,000</b>	<b>18,000,000</b>

**Note : 7 Other Current Assets**

Sr. No	Particulars	As at 31.03.2020 Rs	As at 31.03.2019 Rs
1	Advance Tax for FY 2018-2019	-	-
2	GST Receivables	406,040	406,040
3	Miscellaneous Expenses	-	90,415
4	TDS Receivables	401,920	602,880
	<b>Total</b>	<b>59,100</b>	<b>-</b>





**Kenrik Industries Limited**

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2020

**Note : 8 Share Capital**

Sl. No	Particulars	As at 31.03.2020		As at 31.03.2019	
		No of Shares	Amount in Rs	No of Shares	Amount in Rs
a)	<b>AUTHORISED CAPITAL</b> Equity Shares of Rs. 10/- each.	9,000,000	90,000,000	9,000,000	90,000,000
b)	<b>ISSUED, SUBSCRIBED &amp; FULLY PAID UP</b> Equity Shares of Rs 10/- Each, Fully paid up Balance at the beginning of the year	9,000,000	90,000,000	9,000,000	90,000,000
	Balance at the end of the year	5,000,000	50,000,000	5,000,000	50,000,000
		5,000,000	50,000,000	5,000,000	50,000,000
	<b>Total</b>	<b>5,000,000</b>	<b>50,000,000</b>	<b>5,000,000</b>	<b>50,000,000</b>

**Rights, Preferences and Restrictions attached to Equity Shares**

The Company has only one class of Equity Shares having a par Value of Rs 10 per share. Each Shareholder is eligible for one vote per share held. All Shares have equal rights in respect of distribution of dividend and repayment of capital. No shares have any restrictions in respect of distribution of dividend and repayment of capital.

**Shares reserved for issued**

No Equity Shares have been reserved for issue under option and contracts/commitments for sale of shares/disinvestment as at Balance Sheet date.



**Kenrik Industries Limited**

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2020

**Note : 9 Reserve & Surplus**

Sr. No	Particulars	As at 31.03.2020	As at 31.03.2019
		Rs	Rs
1	<b>Surplus in Statement of Profit &amp; Loss</b>		
	Balance at the beginning of the year		
	Add: Profit for the year	2,520,818	1,379,548
	Balance available for Appropriation	2,278,263	1,141,270
	Less: Appropriation	4,799,080	2,520,818
	Balance at the end of the year	-	-
		4,799,080	2,520,818
	<b>Total</b>	<b>4,799,080</b>	<b>2,520,818</b>

**Note : 10 Long term Borrowings**

Sr. No	Particulars	As at 31.03.2020	As at 31.03.2019
		Rs	Rs
	Secured Loan From Bank	-	-
	Unsecured Loan From Bank	-	-
	From Others	-	-
		1,100,000	1,100,000
		1,100,000	1,100,000
	<b>Total</b>	<b>1,100,000</b>	<b>1,100,000</b>

**Note : 11 Deferred Tax Liabilities**

Sr. No	Particulars	As at 31.03.2020	As at 31.03.2019
		Rs	Rs
	Deferred Tax Liabilities (Opening Balance)		
	Difference of book depreciation and tax depreciation	33,766	6,020
		(64,594)	(106,717)
	Deferred Tax Assets/Liability during the year	(16,794)	(27,746)
	<b>Total</b>	<b>50,560</b>	<b>33,766</b>

**Note : 12 Trade Payables**

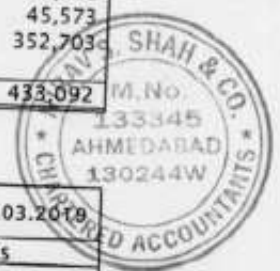
Sr. No	Particulars	As at 31.03.2020	As at 31.03.2019
		Rs	Rs
	For Goods		
	For Expenses	15,748,255	20,006,666
		-	-
	<b>Total</b>	<b>15,748,255</b>	<b>20,006,666</b>

**Note : 13 Short Term Provision**

Sr. No	Particulars	As at 31.03.2020	As at 31.03.2019
		Rs	Rs
1	CGST Payable	-	5,316
2	GST Payable	-	-
3	TDS Payable	268,435	-
4	Provision for Expenses	7,000	-
5	Provision for Income Tax for FY 2016-2017	-	29,500
6	Provision for Income Tax	45,573	45,573
		758,119	352,703
	<b>Total</b>	<b>1,079,127</b>	<b>433,092</b>

**Note : 14 Current Tax Liabilities**

Sr. No	Particulars	As at 31.03.2020	As at 31.03.2019
		Rs	Rs
1	Current Tax Liabilities	806,372	405,416
	<b>Total</b>	<b>806,372</b>	<b>405,416</b>



15 Revenue from operations

Particulars	in Rs.	
	For The Year Ended March 31, 2020	For The Year Ended March 31, 2019
Sale of Product	322,954,397	298,517,295
<b>TOTAL</b>	<b>322,954,397</b>	<b>298,517,295</b>

16 Other Income

Particulars	in Rs.	
	For The Year Ended March 31, 2020	For The Year Ended March 31, 2019
Interest Income	591,000	344,564
Interest on Income Tax Refund	-	4,060
Miscellaneous Income	150,000	-
Kasar Income	5	-
Round Off Income	-	1
<b>TOTAL</b>	<b>741,005</b>	<b>348,625</b>

17 Cost of Material Consumed

Particulars	in Rs.	
	For The Year Ended March 31, 2020	For The Year Ended March 31, 2019
Opening Stock (Including Consumables)	43,321,138	28,687,766
Purchases of Material during the year	315,840,979	310,457,367
Less: Closing Stock (Including Consumables)	40,057,678	43,321,138
<b>TOTAL</b>	<b>319,104,439</b>	<b>295,823,995</b>

18 Employee Benefit Expenses

Particulars	in Rs.	
	For The Year Ended March 31, 2020	For The Year Ended March 31, 2019
Salaries and Incentives	660,000	600,000
Bonus Expenses	55,000	40,000
<b>TOTAL</b>	<b>715,000</b>	<b>640,000</b>

19 Other Expenses

Particulars	in Rs.	
	For The Year Ended March 31, 2020	For The Year Ended March 31, 2019
Bank Charges	6,849	3,866
Depreciation Expenses	311,894	401,020
Kasar Expenses	-	824
Office Expenses	125,014	110,665
Petrol Expenses	75,980	65,666
Miscellaneous Expenses Written Off	200,960	200,960
Round Off Expenses	7	-
Stationery and Printing Expenses	25,680	20,667
Tea Expenses	24,100	20,225
Telephone Expenses	4,050	3,600
Website Expenses	-	-
Auditor's Remuneration	-	-
Audit Fees	-	-
<b>TOTAL</b>	<b>774,534</b>	<b>827,493</b>



**Kenrik Industries Limited**

Notes Forming Part of the Financial Statement as at 31st March, 2020

**Note : 20 Earning Per Equity Share (EPS)**

	Particulars	As at 31.03.2020 Amount in Rs	As at 31.03.2019 Amount in Rs
1	<b>Basic EPS</b>		
	a. Net Profit /(Loss) after Tax	2,278,263	1,141,270
		1,141,270	1,379,548
	b. Paid up Equity Capital (Rs. 10 each)	50,000,000	50,000,000
		(50,000,000)	(50,000,000)
	c. Basic EPS (a*10/b)	0.46	0.23
		0.23	0.28
2	<b>Diluted EPS</b>		
	a. Net Profit /(Loss) after Tax per Accounts	2,278,263	1,141,270
		1,141,270	1,379,548
	b. Paid up Equity Capital (Rs. 10 each)	50,000,000	50,000,000
		(50,000,000)	(50,000,000)
	c. Diluted EPS (a*10/b)	0.46	0.23
		0.23	0.28

**Note : 21**

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

**Signature to Note No. 1 to 21**

Significant Accounting Policies and other accompanying Notes (1 to 21) form an integral part of the Financial Statements

As per our report of even date

For, Nirav S. Shah & Co.  
Chartered Accountant  
Firm Reg. No. 130244W

(Nirav S Shah)  
Proprietor  
Place :- Ahmedabad  
Date :- 30.12.2020  
UDIN :- 20133345AAAARK8331



For and on behalf of the Board

  
Nitin Dalpatbhai Shah  
Director  
DIN - 07715360

  
Nihar Nitinbhai Shah  
Director  
DIN - 07714540



DEFERRED TAX CALCULATION	
PARTICULARS	2019-2020
AS PER COMPANIES ACT	3 11 894
AS PER INCOME TAX ACT	2 47 300
Difference	( 64 594)
Deffered Tax Liabilities:	(16,794)



**M/s. KENRIK INDUSTRIES LIMITED**

**NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR  
ENDED 31ST MARCH, 2020**

**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 WDV less Depreciation.

**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.



M/s KENRIK INDUSTRIES LIMITED

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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. 16,794.00

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

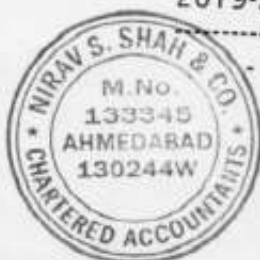
(c) Amount remitted in foreign currency Nil Nil  
on account of dividend to Non Resident

5. Auditors Remuneration

a) Audit Fees

As at  
2019-2020

As at  
2018-2019

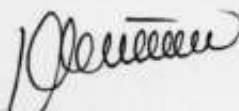


M/s KENRIK INDUSTRIES LIMITED

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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
8. Previous years figures has been regrouped wherever necessary.

For NIRAV S. SHAH & CO.  
Chartered Accountants

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

UDIN : 20133345AAAARK8331

PLACE: AHMEDABAD  
DATE: 30<sup>th</sup> December, 2020



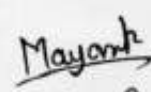
For & on behalf of the Board



Director



Director



Mayank Agarwal  
Company Secretary  
A55107