

KENRIK INDUSTRIES LIMITED

ANNUAL REPORT

2020-2021

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 : kenrikindustries@gmail.com,

CIN : U36101GJ2017PLC095995

NOTICE

Notice is hereby given that the 5th Annual General meeting of the members of the Company will be held on Tuesday 30th November, 2021 at 11:00 a.m. at the Registered Office of the Company at 171/FF/9, Bhawani Chambers, Hathi Khana, Ahmedabad-380001, Gujarat to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance sheet as at 31st March, 2021, Audited Profit and Loss Account for the period ended on that date, Cash Flow Statement along with schedules and notes on accounts and the Director's Report and Auditor's Report thereon.
2. **APPOINTMENT OF MR. NITIN DALPAT LAL SHAH (DIN:07715360), DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION:**

To appoint a Director in place of Mr. Nitin Dalpat Lal Shah(DIN:07715360), who retires by rotation and being eligible, offers himself for reappointment.

Place:- Ahmedabad
Date:- 07.11.2021

For & on Behalf of the Board



NITIN D. SHAH
MANAGING DIRECTOR
DIN: 07715360



NIHAR N. SHAH
DIRECTOR
DIN: 07714540

Notes:

- a) Relevant documents with respect to business transactions can be inspected at the Registered Office of the Company.
- b) A person entitled to attend the meeting is also entitled to appoint the Proxy to attend and vote at the meeting instead of himself. A proxy need not be the Member of the Company.
- c) Pursuant to the Provisions of sections 105 of Companies Act, 2013 read with the applicable rules thereon, person can act as proxy on behalf of the members not exceeding Fifty and holding in aggregate not more than 10% of the share capital of the Company carrying voting rights, may appoint a single person as Proxy, who shall not act as Proxy of any other Member.
- d) Proxy form in order to be valid must be lodged with the Company at least 48 hours before the Commencement of the meeting.
- e) Road Map: Should be attached.

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DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting their 5th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2021.

1. FINANCIAL HIGHLIGHTS:

(Amt in INR)

Particulars	2020-2021	2019-2020
Revenue from Operations	38,86,22,550	32,36,95,402
Total Expenditure	38,52,98,510	32,05,93,974
Profit (Loss) before Taxes	50,03,882	31,01,428
Less : Current Tax	13,01,009	8,06,372
Deferred Tax	-9,910	-16,794
Profit (Loss) after Taxes	37,12,783	22,78,263
Balance carried to Balance Sheet	37,12,783	22,78,263

STATE OF COMPANY'S AFFAIRS:

During financial year 2020-2021, Company has earned total revenue from operations of Rs. 38,86,22,550/- as compared to Rs. 32,36,95,402/- in previous financial year 2019-2020 and profit after tax for the financial year 2020-2021 was Rs. 22,78,263 as compared to Rs. 22,78,263/- in previous Financial year 2019-2020.

2. DIVIDEND:

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

3. TRANSFER TO RESERVES:

Company has propose to transfer Rs.3,712,783/-to General Reserves.

4. DIRECTORS AND KEY MANAGERIAL PERSONNEL, APPOINTMENT AND RESIGNATION:

CHANGES IN DIRECTORS:

There were no appointments and resignations in the Company during the year under review.

RE-APPOINTEMENT OF DIRECTOR:

In accordance of the provision of section 152 of the Companies Act, 2013, Mr. Nitin Dalpat Lal Shah (DIN:07715360) retires by rotation at the ensuing Annual General Meeting and being eligible in terms of section 164 of the Act and offer herself for re-appointment.

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,

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2014. Company has not taken any Deposit / loans from Director / relatives of Directors during the year under review.

6. PARTICULARS REGARDING EMPLOYEES REMUNERATION:

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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, 2021, 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, 2021 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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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 Eight Board Meetings were convened and held on 25/04/2020, 30/06/2020, 01/07/2020, 28/09/2020, 30/10/2020, 31/12/2020, 30/01/2021 and 23/02/2021. 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.

17. 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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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, 2021 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. DECLARATION BY INDEPENDENT DIRECTOR:

All the Independent Directors on the Board have given a declaration of their independence to the Company as required under section 149(6) of the Companies Act, 2013.

25. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of the business during the financial year 2020-21.

26. ACKNOWLEDGMENT:

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

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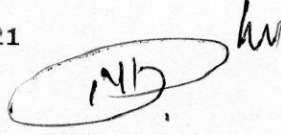
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Place:- Ahmedabad

Date:- 7th November, 2021

For & on Behalf of the Board



NITIN D. SHAH
MANAGING DIRECTOR
DIN: 07715360



NIHAR N. SHAH
DIRECTOR
DIN: 07714540

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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:- 7th November, 2021

For & on Behalf of the Board


NITIN D. SHAH
MANAGING DIRECTOR
DIN: 07715360


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 31.03.2021

[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	kenriindustries@gmail.com
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.

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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	
A. Promoters									
(1) Indian									
a) Individual/HUF	4999600	Nil	4999600	99.99	4999600	Nil	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.
Sub-Total (A) (1)	4999600	Nil	4999600	99.99	4999600	Nil	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.
Sub-Total (A) (2)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	Nil
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	4999600	Nil	4999600	99.99	4999600	Nil	4999600	99.99	N.A.
B. Public Shareholding	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.

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[illegible]

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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/ encum bered to total shares	No. of Shares	% of total Shares of the company	% of share s Pledg ed/ encum bere d to total share s	
1	NITIN DALPATLAL SHAH	2869600	57.39	NIL	2869600	57.39	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	SHAH NITIN DALPATLAL HUF	492500	9.85	NIL	492500	9.85	NIL	-
	Total	4999600	99.99	NIL	4999600	99.99	NIL	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change): 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
	<i>At the beginning of the year</i>	4999600	99.992	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer / bonus/ sweat equity etc):	Nil	N.A.	Nil	N.A.
	<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
1	KEYUR PARESHBHAI SHAH				
	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
2	RUPAL VIDHYUT SHAH				
	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
3	NENCY PRAKASHBHAI SHAH				
	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
4	POOJABEN PRAKASHKUMAR SHETH				
	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	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
1	NITIN DALPATLAL SHAH				
	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
2	NIHAR NITINBHAI SHAH				
	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
3	SHIVANGI BIPINCHANDRA GAJJAR				
	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	-	-	-	-
4	AKSHAY HITESHKUMAR SONI				
	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	-	-	-	-

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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
Indebtedness at the beginning of the financial year				
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
Total (i+ii+iii)	NIL	11,00,000	NIL	11,00,000
Change in Indebtedness during the financial year				
* Addition	NIL	1,50,000	NIL	1,50,000
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	1,50,000	NIL	1,50,000
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	12,50,000	NIL	12,50,000
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	12,50,000	NIL	12,50,000

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 : kenrikindustries@gmail.com,

CIN : U36101GJ2017PLC095995

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				
		NITIN DALPA T LAL SHAH	----	---	----	
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			
1	Independent Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIHAR N. SHAH	SHIVANGI GAJJAR	AKSHAY SONI	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	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)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Place:- Ahmedabad

Date:- 7th November, 2021

For & on Behalf of the Board



NITIN D. SHAH
MANAGING DIRECTOR
DIN: 07715360



NIHAR N. SHAH
DIRECTOR
DIN: 07714540

AUDIT REPORT

FOR THE ACCOUNTING YEAR

2020 - 2021

OF

KENRIK INDUSTRIES LIMITED

171/FF/9,, BHAWANI CHAMBERS, CHAMBERS HATHI
KHANA, DARIAPUR, AHMEDABAD, GUJARAT-380001

BY
AUDITORS :

NIRAV S SHAH AND CO CHARTERED ACCOUNTANTS

FF-112, SAKAR-V, NR. MITHAKALI RLY CROSSING,
OFF. ASHRAM ROAD, AHMEDABAD-380014
GUJARAT



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

Report on the Audit of the Financial Statements

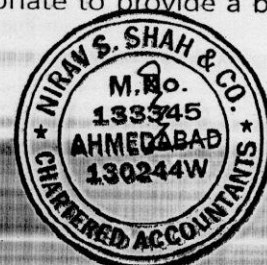
Opinion

We have audited the Financial Statements of **KENRIK INDUSTRIES LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

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 Companies Act, 2013 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 March 31, 2021, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





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"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the Financial Statements and our auditor's report thereon.

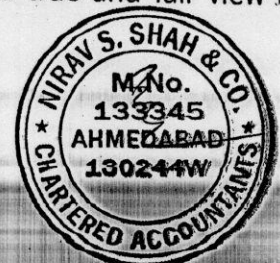
Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 Financial Statements or our knowledge obtained in the 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.

Management's Responsibility for the Financial Statements

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, (changes in equity) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 material misstatement, whether due to fraud or error.





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In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls





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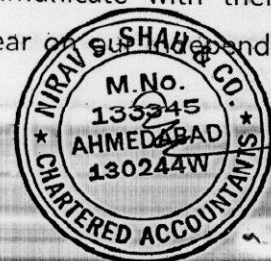
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether 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 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.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 Financial Statements.

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.

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 independence, and where applicable, related safeguards.





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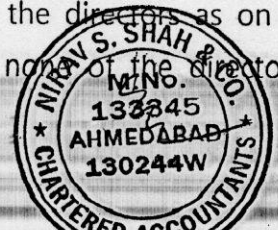
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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters 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.

Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company, refer to our separate Report in "Annexure A".
2. 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 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, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid 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 31st March, 2021 taken on record by the Board of Directors, none of the directors is





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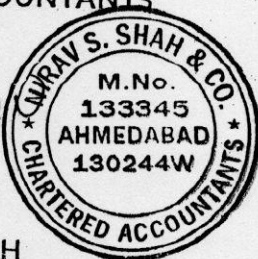
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disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (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 position.
 - 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.

For NIRAV S. SHAH & CO.

CHARTERED ACCOUNTANTS



CA. NIRAV S. SHAH

M.No. : 133345

FRN : 130244w

Place: Ahmedabad

Date: 07.11.2021

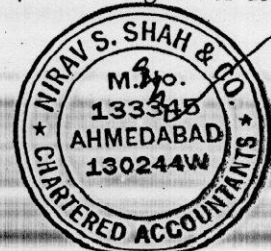
UDIN: 22133345AAAAAM2905

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

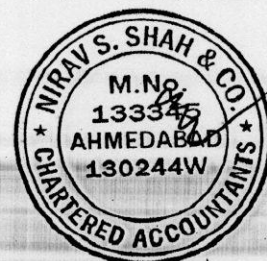
On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

- i.
 - a. The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - b. These fixed assets have been physically verified by the management at reasonable intervals there was No Material discrepancies were noticed on such verification. In our opinion and according to the information and explanations given to us, no fixed asset has been disposed of during the year and therefore does not affect the going concern assumption.
 - c. Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
- ii. The stock is valued at cost or net realizable value whichever is less.
- 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 not 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 Goods and Services Tax, Income-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



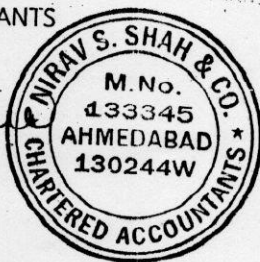
there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.

- viii. There is no transaction which is not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. 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.
- x. 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.
- xi. (a) 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.
- (b) The Auditor has not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government ;
- (c) The auditor has not considered whistleblower complaints during the year by the company
- 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. (a) the company has no internal audit system commensurate with the size and nature of its business;
- (b) Hence there are no reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
- 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.



- xvii. In our opinion, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has not been any resignation of the statutory auditors during the year.
- xix. on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- xx. CSR is not applicable to the company as it does not fulfill the conditions of CSR.
- xxi. In our opinion, there have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For NIRAV S. SHAH & CO.
CHARTED ACCOUNTANTS
FRN: 130244w



CA. NIRAV S. SHAH
M.No.: 133345
Place: Ahmedabad
Date: 07.11.2021
UDIN: 22133345AAAAAM2905

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")

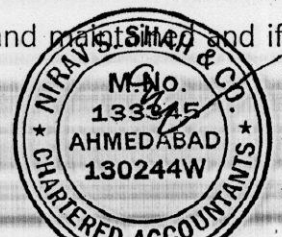
We have audited the internal financial controls over financial reporting of **KENRIK INDUSTRIES LIMITED**. ("The Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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.

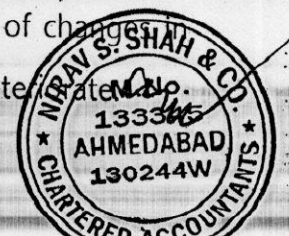
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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

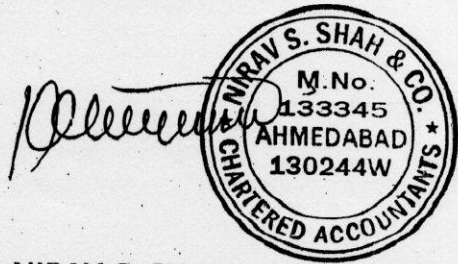
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 changing 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 2021, 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



CA. NIRAV S. SHAH

M.No. : 133345

FRN : 130244w

Place: Ahmedabad

Date: 09.06.2021

UDIN:

Kenrik Industries Limited
Balance Sheet as at 31st March, 2021

in Rs.

Particulars	Note No	March 31, 2021	March 31, 2020
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	1,035,728	1,282,854
(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	3	84,972,066	40,057,678
(b) Financial Assets			
(i) Investment		-	-
(ii) Trade Receivables	4	14,683,497	23,613,731
(iii) Cash and Cash Equivalents	5	67,387	35,920
(iv) Bank Balances (Other than (iii) above)	5	101,617	126,151
(v) Loans	6	1,355,809	7,600,000
(vi) Other financial assets		-	-
(c) Other Current Assets	7	387,373	867,060
TOTAL ASSETS		102,603,477	73,583,394
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	8	50,000,000	50,000,000
(b) Other Equity	9	8,739,536	4,799,080
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	1,250,000	1,100,000
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities (net)	11	40,650	50,560
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	12	41,245,482	15,748,255
(iii) Other financial liabilities		-	-
(b) Other current liabilities		-	-
(c) Provisions	13	26,799	1,079,127
(d) Current tax liabilities (Net)	14	1,301,009	806,372
TOTAL EQUITY & LIABILITIES		102,603,476	73,583,394

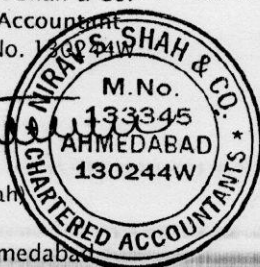
Significant Accounting Policies and other accompanying Notes (1 to 21) form an integral part of the Financial Statements

As per our report of even date

For, Nirav S. Shah & Co.

Chartered Accountants

Firm Reg. No. 130244W



(Nirav S. Shah)

Proprietor

Place :- Ahmedabad

Date :- 07.11.2021

UDIN :- 22133345AAAAAM2905

For and on behalf of the Board

FOR KENRIK INDUSTRIES LIMITED **FOR KENRIK INDUSTRIES LIMITED**

Nitin Dalpatbhai Shah

Director

DIN - 07715360

DIRECTOR

Nihar Nitinbhai Shah

Director

DIN - 07714540

DIRECTOR

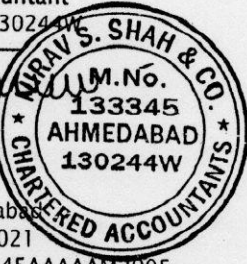
Kenrik Industries Limited
Statement of Profit & Loss for the year ended 31st March, 2021

Particulars	Note No	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from Operations	15	388,622,550	322,954,397
Other Income	16	1,679,842	741,005
TOTAL INCOME		390,302,392	323,695,402
EXPENSES			
Cost of Material Consumed	17	384,353,211	319,104,439
Employee Benefits Expense	18	293,000	715,000
Other Expenses	19	652,299	774,535
TOTAL EXPENSES		385,298,510	320,593,974
Profit before tax		5,003,882	3,101,428
Tax Expense:			
(1) Current Tax		1,301,009	806,371
(2) Deferred Tax		-9,910	-16,794
Profit for the year		3,712,783	2,278,263
OTHER COMPREHENSIVE INCOME			
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		-	-
Other Comprehensive Income for the year (net of tax)		-	-
Total Comprehensive Income for the year		3,712,783	2,278,263
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 :- 07.11.2021
UDIN :- 22133345AAAAAM2905



FOR KENRIK INDUSTRIES LIMITED

Nitin Dalpatbhai Shah
Director
DIN - 07715360

DIRECTOR

FOR KENRIK INDUSTRIES LIMITED

Nirav Munibhai Shah
Director
DIN - 07714540

DIRECTOR

Statement of Changes in Equity for the year ended 31st March, 2021

(i) Equity Share Capital

Particulars	In Rs lakh
Balance as at April 1, 2019	500.00
Changes during the year	-
Balance as at March 31, 2020	500.00
Changes during the year	-
Balance as at March 31, 2021	500.00

(ii) Other Equity

As at March 31, 2021

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, 2020	-	-	4,799,080	-	-	-	4,799,080
Total comprehensive income for the	-	-	-	3,712,783	-	-	3,712,783
Transferred from Retained earnings to General Reserve	-	-	3,712,783	-3,712,783	-	-	-
Appropriation to General Reserve	-	-	-	-	-	-	-
Transfer to Retained earning on disposal of Equity Instruments	-	-	-	-	-	-	-
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2021	-	-	8,511,862	-	-	-	8,511,862

As at March 31, 2020

Balance as at April 1, 2019	-	-	2,520,818	-	-	-	2,520,818
Total comprehensive income for the	-	-	-	2,278,263	-	-	2,278,263
Transferred from Retained earnings to General Reserve	-	-	2,278,263	-2,278,263	-	-	-
Transfer to Retained earning on disposal of Equity Instruments	-	-	-	-	-	-	-
Final Dividend including tax thereon	-	-	-	-	-	-	-
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2020	-	-	4,799,081	-	-	-	4,799,081

Significant Accounting Policies and other accompanying Notes (1 to 21) form an integral part of the Financial Statements
As per our report of even dateFor, Nirav S. Shah & Co.
Chartered Accountant
Firm Reg. No. 130244W

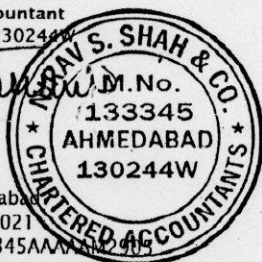
(Nirav S Shah)

Proprietor

Place :- Ahmedabad

Date :- 07.11.2021

UDIN :- 22133345AA



FOR KENRIK INDUSTRIES LIMITED

Nitin Dalpatbhai
Director
DIN - 07715360

DIRECTOR

FOR KENRIK INDUSTRIES LIMITED

Nihar Nitinbhai Shah
Director
DIN - 07714540

DIRECTOR

Notes: Forming Part of the Financial Statement as at 31st March, 2021

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, 2021, the Statement of Profit and Loss for the year ended 31 March 2021, the Statement of Cash Flows for the year ended 31 March 2021 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.

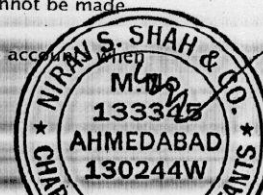
Costs for the purpose of Raw materials, stores and spares and consumables comprise of the respective purchase costs including non-reimbursable duties and taxes. Cost for carriage, clearing and forwarding are included in inventory proportionately.

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 01/04/2020	Appropriation	Deduction	As at 31/03/2021	Up to 01/04/2020	For the year	Up to 31/03/2021	As at 31/03/2021	As at 31/03/2020
1	Computer	63.16%	30 000	-	-	30 000	28 524	932	29 456	544	1 476
2	Furniture & Fixtures	25.89%	4 03 500	-	-	4 03 500	2 41 009	42 069	2 83 078	1 20 422	1 62 491
3	Laptop	63.16%	52 000	-	-	52 000	49 442	1 616	51 058	942	2 558
4	Plant & Machinery	18.10%	20 47 500	-	-	20 47 500	9 32 181	2 01 873	11 34 054	9 13 446	11 15 319
5	Printer	63.16%	20 500	-	-	20 500	19 490	638	20 128	373	1 010
Total :			25 53 500	-	-	25 53 500	12 70 646	2 47 126	15 17 773	10 35 728	12 82 854
Previous Year :			25 53 500	-	-	25 53 500	9 58 752	3 11 895	12 70 646	12 82 854	15 94 748



Kenrik Industries Limited

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2021

Note : 3 Inventories

Sr. No	Particulars	As at 31.03.2021 Rs	As at 31.03.2020 Rs
	Closing Stock	84,972,066	40,057,678
	Total	84,972,066	40,057,678

Note : 4 Trade Receivable

Sr. No	Particulars	As at 31.03.2021 Rs	As at 31.03.2020 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
	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	14,683,497	3,437,304
	Doubtful	-	-
	Total	14,683,497	23,613,731

Note : 5 Cash and Cash Equivalents

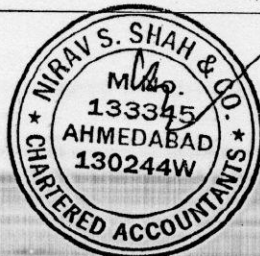
Sr. No	Particulars	As at 31.03.2021 Rs	As at 31.03.2020 Rs
1	Cash on Hand (As certified by Management)	67,387	35,920
2	Balances with Bank in current accounts	101,617	126,151
	Total	169,004	162,071

Note : 6 Short Term Loans & Advances

Sr. No	Particulars	As at 31.03.2021 Rs	As at 31.03.2020 Rs
1	Short Term Advances	1,355,809	7,600,000
	Total	1,355,809	7,600,000

Note : 7 Other Current Assets

Sr. No	Particulars	As at 31.03.2021 Rs	As at 31.03.2020 Rs
1	Advance Tax for FY 2018-2019	-	406,040
2	GST Receivables	13,225	-
3	Miscellaneous Expenses	200,960	401,920
4	TDS Receivables	108,927	59,100
5	TCS Receivables	64,261	-
	Total	387,373	867,060



Kenrik Industries Limited

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2021

Note : 8 Share Capital

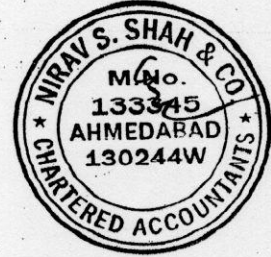
Sl. No	Particulars	As at 31.03.2021		As at 31.03.2020	
		No of Shares	Amount in Rs	No of Shares	Amount in Rs
a)	AUTHORISED CAPITAL Equity Shares of Rs. 10/- each.	9,000,000	90,000,000	9,000,000	90,000,000
b)	ISSUED , SUBSCRIBED & FULLY PAID UP Equity Shares of Rs 10/- Each , Fully paid up Balance at the beginning of the year Balance at the end of the year	9,000,000 5,000,000 5,000,000	90,000,000 50,000,000 50,000,000	9,000,000 5,000,000 5,000,000	90,000,000 50,000,000 50,000,000
	Total	5,000,000	50,000,000	5,000,000	50,000,000

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, 2021

Note : 9 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
1	Surplus in Statement of Profit & Loss		
	Balance at the beginning of the year	4,799,080	2,520,818
	Add: Profit for the year	3,712,783	2,278,263
	Balance available for Appropriation	8,511,862	4,799,080
	Add: Appropriation	227,674	-
	Balance at the end of the year	8,739,536	4,799,080
	Total	8,739,536	4,799,080

Note : 10 Long term Borrowings

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
	Secured Loan From Bank	-	-
	Unsecured Loan From Bank	-	-
	From Others	1,250,000	1,100,000
		1,250,000	1,100,000
	Total	1,250,000	1,100,000

Note : 11 Deferred Tax Liabilities

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
	Deferred Tax Liabilities (Opening Balance)	50,560	33,766
	Difference of book depreciation and tax depreciation	(38,117)	(64,594)
	Deferred Tax Assets/Liability during the year	9,910	(16,794)
	Total	40,650	50,560

Note : 12 Trade Payables

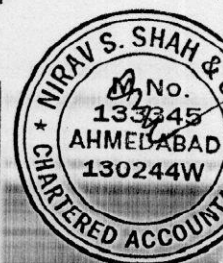
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
	For Goods	30,700,482	15,748,255
	Advance received from Sundry Debtors	10,545,000	-
	Total	41,245,482	15,748,255

Note : 13 Short Term Provision

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
1	TCS Payable	10,094	-
2	GST Payable	-	268,435
3	TDS Payable	16,705	7,000
4	Provision for Expenses	-	-
5	Provision for Income Tax for FY 2016-2017	-	45,573
6	Provision for Income Tax for FY 2019-20	-	758,119
	Total	26,799	1,079,127

Note : 14 Current Tax Liabilities

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
1	Current Tax Liabilities	1,301,009	806,372
	Total	1,301,009	806,372



15 Revenue from operations

in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Sale of Product	388,622,550	322,954,397
TOTAL	388,622,550	322,954,397

16 Other Income

in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Interest Income	1,319,029	591,000
Miscellaneous Income	360,818	150,000
Kasar Income	-5	5
Round Off Income	-	-
TOTAL	1,679,842	741,005

17 Cost of Material Consumed

in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Opening Stock (Including Consumables)	40,057,678	43,321,138
Purchases of Material during the year	428,597,099	315,840,979
Less: Closing Stock (Including Consumables)	84,972,066	40,057,678
Daily Labour Expenses	670,500	-
TOTAL	384,353,211	319,104,439

18 Employee Benefit Expenses

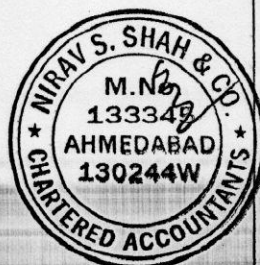
in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Salaries and Incentives	293,000	660,000
Bonus Expenses	-	55,000
TOTAL	293,000	715,000

19 Other Expenses

in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Advertisement Expenses	9,000	-
Bank Charges	30,595	6,849
Brokerage Expenses	9,000	-
Depreciation Expenses	247,126	311,895
Interest on TCS & TDS	560	-
Kasar Expenses	6,900	-
Legal & Professional Fees	55,900	-
Miscellaneous Expenses Written Off	200,960	200,960
Office Expenses	72,258	125,014
Petrol Expenses	-	75,980
Round Off Expenses	-	7
Stationery and Printing Expenses	-	25,680
Tea Expenses	-	24,100
Telephone Expenses	-	4,050
Auditor's Remuneration	-	-
Audit Fees	20,000	-
TOTAL	652,299	774,535



Kenrik Industries Limited

Notes Forming Part of the Financial Statement as at 31st March, 2021

Note : 20 Earning Per Equity Share (EPS)

	Particulars	As at 31.03.2021 Amount in Rs	As at 31.03.2020 Amount in Rs
1	Basic EPS		
	a. Net Profit /(Loss) after Tax	3,712,783	2,278,263
		2,278,263	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)	0.74	0.46
		0.46	0.23
2	Diluted EPS		
	a. Net Profit /(Loss) after Tax per Accounts	3,712,783	2,278,263
		2,278,263	1,141,270
	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)	0.74	0.46
		0.46	0.23

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

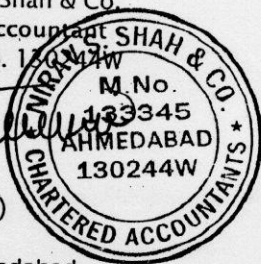
For, Nirav S. Shah & Co.
Chartered Accountants
Firm Reg. No. 130244W

(Nirav S Shah)
Proprietor

Place :- Ahmedabad

Date :- 07.11.2021

UDIN :- 22133345AAAAAM2905



For and on behalf of the Board

FOR. KENRIK INDUSTRIES LIMITED FOR. KENRIK INDUSTRIES LIMITED

(Signature)

Nitin Dalpatbhai
Director
DIN - 07715360

(Signature)

Nihar Nitinbhai Shah
Director
DIN - 07714540

DIRECTOR

M/s. KENRIK INDUSTRIES LIMITED

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2021

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:**

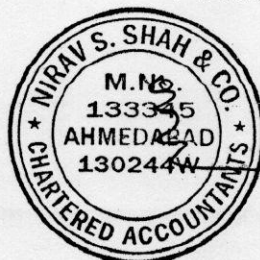
a) **The Fixed Assets Stated at their Historical Cost.**

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.



M/s KENRIK INDUSTRIES LIMITED

-2-

iv) MISCELLANEOUS EXPENSES:

Preliminary Expenditure are capitalized during the period and at the end of the year balance is Rs. 2,00,960/-.

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.

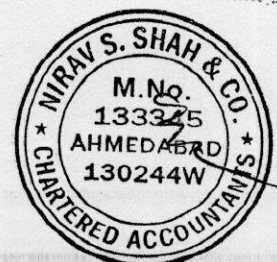
vi) Taxation:

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 Assets

On account of Depreciation on Fixed Assets Rs. 9,910.00



M/s KENRIK INDUSTRIES LIMITED

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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

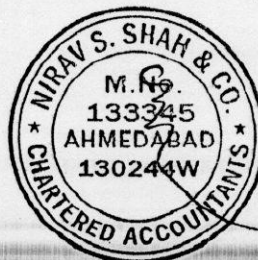
(c) Amount remitted in foreign currency Nil Nil
on account of divided to Non Resident

5. Auditors Remuneration

	As at 2020-2021	As at 2019-2020
	-----	-----
a) Audit Fees	20,000.00	NIL

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.

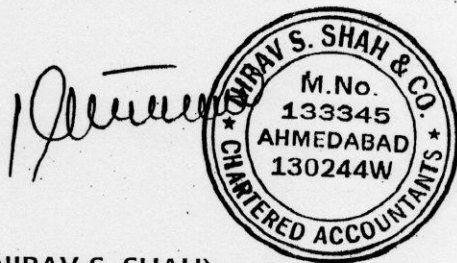
7. Additional Information under Schedule III of the Companies Act, 2013: Nil



8. Cash on Hand and Stock value, Sundry Debtors, Sundry Creditors, Provisions and Loans & Advances Balances are subject to Physical Verification due to Covid-19. We relied on management representation.

9. Bank Balance as on date 31.03.2021 is certified subject to Reconciliation Statement.

For NIRAV S SHAH & CO.
Chartered Accountants



(NIRAV S. SHAH)

Proprietor

Firm No. 130244W

Membership No.: 133345

UDIN: 22133345AAAAAM2905

PLACE: AHMEDABAD

DATE: 07.11.2021

For & on behalf of the Board

FOR KENDRIK INDUSTRIES LIMITED

DIRECTOR

Director

FOR, KENRIK INDUSTRIES LIMITED

DIRECTOR

Director