



Date: 27.06.2022

To
The Listing Department
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata – 700001

Sub: Submission of Annual Report under Regulation 34 of SEBI Listing Regulation 2015 (Listing Obligation and Disclosures Requirements) for Financial Year 2021-2022.

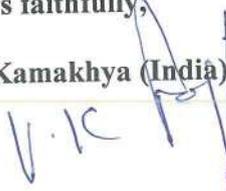
Dear Sir/Madam,

We are hereby enclosing Annual Report for the Financial Year 2021-2022 under Regulation 34 of SEBI Listing Regulation 2015 (Listing Obligation and Disclosures Requirements), duly approved by the Board of Directors of the Company, subject to approval and adoption by the members, as per the provision of the Companies Act, 2013.

This is for your information and record.

Thanking you,
Yours faithfully,

For Kamakhya (India) Limited

V.K

(Vishnu Kumar Fogla)
Director
DIN: 00270779



KAMAKHYA INDIA LTD.

CIN No. L18101 WB1983 PLC 036702

Regd. Office:
21, Princep Street,
2nd Floor, Kolkata - 700072

Corporate Office
21, C. R. Avenue, White House, 1st Floor
Kolkata - 700072, West Bengal, India.
✉ contact@foglacorp.com
☎ +91 33 4016 6800 📠 +91 33 4016 6877
www.foglacorp.com

Works:
23, M.M. Feeder Road, Ariadaha,
Kolkata - 700057, West Bengal, India
✉ packaging.kil@foglacorp.com
☎ +91 33 2544 0926

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Members of Kamakhya (India) Ltd. will be held on **Wednesday, the 20th Day of July, 2022 at 3:00 p.m.** in the Registered Office of the Company at **21, Princep Street, 2nd Floor, Kolkata-700072**, to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including the consolidated financial statements) of the Company for the Financial Year ended 31st March, 2022, together with the Reports of the Board of Directors and the Auditors thereon and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

“RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 and the reports of the Board of Directors of the Company and the Statutory Auditor thereon, as laid before this meeting, are hereby considered and adopted.”

2. To appoint a Director in place of Mr. Vishnu Kumar Fogla, Director (DIN:00270779) who retires by rotation and, being eligible, offers himself for re-appointment and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Vishnu Kumar Fogla, Director (DIN: 00270779), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. Re-appointment of M/s. M. Kumar Jain & Co., Chartered Accountants, Kolkata (FRN: 315182E) as Statutory Auditor of the Company:

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), M/s. M. Kumar Jain & Co., Chartered Accountants, Kolkata (FRN: 315182E) be and is hereby re-appointed as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2024, at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditor.

FURTHER RESOLVED THAT any one of the Directors of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable for the purpose of giving effect to this resolution.”

Date: 27.06.2022

Place: Kolkata

**By order of the Board
M/s. Kamakhya (India) Limited**



**(Vishnu Kumar Fogla)
Director
DIN: 00270779**

KAMAKHYA INDIA LTD.
CIN No. L18101 WB1983 PLC 036702

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NOTES:

1. A Member entitled to attend and vote at the AGM (the meeting) is entitled to appoint a proxy to attend and vote on the poll instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.
2. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Brief resume of Directors including those proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of Companies in which they hold Directorships and Memberships/ Chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 are annexed hereto.
5. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the meeting.
6. In case of Joint Holders attending the meeting, only such Joint Holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying notice and statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during Business Hours upto the date of the meeting.
8. The Register of Members and Share Transfer Books shall be closed from Thursday, 14th July, 2022 to Wednesday, 20th July, 2022 (both day inclusive) for determining the names of the Members eligible for dividend on Equity Shares, if declared at the meeting.
9. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its registrars and transfer agents cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to be Depository Participant by the Members.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN to the Company.

12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
13. Shareholders are requested to give us their valuable suggestions for improvement of our investor services.
14. The Ministry of Corporate Affairs (MCA) has come out with a Circular Nos. 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2011 propagating "Green Initiative" encouraging corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in electronic mode, are requested to send their e-mail address.
15. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in Demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request. The notice of AGM, Annual Report and Attendance slip are being sent in electronic mode to Members whose e-mail ids are registered with the Company or the Depository Participant(s). Members who have received the notice of AGM, Annual Report and Attendance slip in electronic mode are requested to print the Attendance slip and submit a duly filled in Attendance slip at the registration counter to attend.
16. The AGM payment of dividend, if any approved by the Members of ensuing Annual General Meeting will be made through ECS/NECS mandatory, and the dividend amount would be directly credited to the Member's respective bank accounts.

17. VOTING THROUGH ELECTRONIC MEANS

- I. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by NSDL.
- II. Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with NSDL.</p>	<p>Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p>

	<p>After successful login of Easi / Easiest the user will be also able to see the E-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in Demat mode) login through their depository participants	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

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

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode.

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

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

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

4. Your User ID details are given below:

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

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

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cavivekgupta.0510@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in.

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

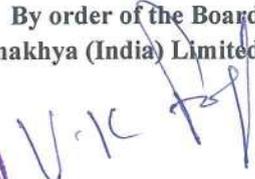
1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to anuritachaturvedi@foglacorp.com.
2. In case shares are held in Demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to anuritachaturvedi@foglacorp.com. If you are an Individual shareholders holding securities in Demat mode, you are requested to refer to the login method explained at Step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode.
3. Alternatively Shareholder/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their Demat account in order to access e-Voting facility.
18. The voting rights of shareholders shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as on the cut-off date (record date) of 13th July, 2022.
19. A person who is not a Member as on cut-off date should treat this notice for information purpose only.
20. The notice of Annual General Meeting will be sent to the Members, whose names appear in the register of Members/depositories as at closing hours of business, on 17th June, 2022.
21. The shareholders shall have One vote per Equity Share held by them as on the cut-off date (record date) of 13th July, 2022. The facility of e-Voting would be provided once for Every Folio / Client Id, irrespective of the number of Joint Holders. helpdesk.evoting@nsdlindia.com.
22. **Mr. Vivek Gupta, Practising Chartered Accountants (Certificate of Practice Number 303408)** has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding Three (3) days from the conclusion of the e-Voting period unblock the votes in the presence of at least Two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the website of NSDL and website of **KAMAKHYA (INDIA) LIMITED** within Two (2) days of passing of the resolution at the AGM of the Company and will be communicated to Calcutta Stock Exchange Limited.

Date: 27.06.2022
Place: Kolkata

By order of the Board
M/s. Kamakhya (India) Limited




(Vishnu Kumar Fogla)
Director
DIN: 00270779

ATTENDANCE SLIP

Annual General Meeting, Wednesday, the 20th day of July, 2022 at 03:00 P.M. at 21, Princep Street, 2nd Floor, Kolkata-700072.

Name of the Shareholder	
Address	
Registered Folio/ DP ID & Client ID	
No of Shares held	
Name of the Proxy / Authorised Representative, if any	

I / We hereby record my / our presence at the ANNUAL GENERAL MEETING of the Company to be held on Wednesday, the 20th day of July, 2022 at 03:00 P.M. at 21, Princep Street, 2nd Floor, Kolkata-700072.

Signature of Shareholder/ Proxy/ Authorised Representative

Note: The Member/Proxy must bring this Attendance Slip to the Meeting, duly completed and signed, and hand over the same at the venue entrance.

(ANNEXURE TO THE NOTICE FOR THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 20TH DAY OF JULY, 2022)

Name & Registered Address of Sole/First named Member:
Joint Holders Name (If any):
Folio No. / DP ID & Client ID:
No. of Equity Shares Held:

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the Members to cast their votes electronically on all resolutions proposed to be considered at the **ANNUAL GENERAL MEETING (AGM)** to be held on **Wednesday, the 20th day of July, 2022 at 03:00 P.M. at 21, Princep Street, 2nd Floor, Kolkata-700072** and at any adjournment thereof.

The Company has engaged the services of NSDL to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVEN(Electronic Voting Even Number)	User ID	PAN / Sequence No.

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
17 th July, 2022 at 9.30 A.M.(IST)	19 th July, 2022 at 5.00 P.M.(IST)

Please read the instructions mentioned in Point No.13 of the Notice before exercising your vote.

By order of the Board
M/s. Kamakhya (India) Limited

(Vishnu Kumar Fogla)
Director
DIN: 00270779



Date: 27.06.2022
Place: Kolkata

Encl: AGM Notice / Attendance Slip / Proxy Form / Annual Report

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / *DP-ID & Client	

**Applicable for Investors holding shares in electronic form.*

I / We, being the Member (s) of shares of the above named Company, hereby appoint:

1.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

2.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

3.	Name:	Address:
	E-mail Id:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on **Wednesday, the 20th day of July, 2022 at 03:00 P.M. at 21, Princep Street, 2ndFloor, Kolkata-700072**, and at any adjournment thereof in respect of such resolutions as is/are indicated below:

**** I/We wish my/our above Proxy to vote in the manner as indicated in the box below:-**

Ordinary Business:

Item No.	Resolution(s)	For	Against
1.	Ordinary Resolution for Adoption of Financial Statement of Accounts for the year ended on 31 st March, 2022.		
2.	Ordinary Resolution to appoint Mr. Vishnu Kumar Fogla (DIN: 00270779) as Director who retires by rotation.		
3.	Re-appointment of M/s. M. Kumar Jain & Co., Chartered Accountants, Kolkata (FRN: 315182E) as Statutory Auditor of the Company		

Signed this day of 2022.

**Affix Re.1
Revenue
Stamp**

Signature of Shareholder

Signature of Proxy holder(s):

Notes:

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. ***This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.***
3. A proxy need not be a Member of the Company.
4. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. ****This is only optional. Please put a 'x' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.**
6. Appointing a proxy does not prevent a Member from attending the meeting in person if he so wishes.
7. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

DIRECTOR'S REPORT

**TO
THE MEMBERS OF
KAMAKHYA (INDIA) LTD**

Your Directors are pleased to present the Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended 31st March, 2022.

1. FINANCIAL HIGHLIGHTS

Financial results of your Company for the year ended 31st March, 2022 are summarized below:

(₹ in Lacs.)

PARTICULARS	STANDALONE		CONSOLIDATION	
	2021-22	2020-21	2021-22	2020-21
Revenue from Operation/Turnover	114.08	533.12	114.08	533.12
Other Income	3.79	12.79	3.79	12.79
Less: Expenses during the year but excluding depreciation	154.49	582.74	154.49	582.74
Profit / (Loss) Before Tax and Depreciation	(36.64)	(36.83)	(36.64)	(36.83)
Less: Depreciation	13.16	15.12	13.16	15.12
Profit/(Loss) Before Tax	(49.80)	(51.95)	(49.80)	(51.95)
Add/Less: Share of Profit/(Loss) of Associate	-	-	(0.17)	10.87
Add/Less: Share of Profit/(Loss) of Associate of Earlier Year	-	-	-	-
Add/Less:				
Current Tax	-	-	-	-
Adjustment of Tax of Earlier Years	-	-	-	-
Deferred Tax	1.86	0.64	1.86	0.64
Profit/(Loss) After Tax	(51.66)	(52.59)	(51.83)	(40.44)
Add/Less: Balance Brought Forward from Last Year	201.08	253.67	200.35	240.79
Less: Amount transferred to Reservers	-	-	-	-
Balance Carried to the Balance Sheet	149.42	201.08	148.52	200.35

2. DIVIDEND

Your Directors do not recommend payment of dividend on Equity Shares of the Company for the financial year ended 31st March, 2022.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.



KAMAKHYA INDIA LTD.

CIN No. L18101 WB1983 PLC 036702

Regd. Office :
21, Princep Street,
2nd Floor, Kolkata - 700072

Corporate Office
21, C. R. Avenue, White House, 1st Floor
Kolkata - 700072, West Bengal, India.
✉ contact@foglacorp.com
☎ +91 33 4016 6800 ☎ +91 33 4016 6877
www.foglacorp.com

Works:
23, M.M. Feeder Road, Ariadaha,
Kolkata - 700057, West Bengal, India
✉ packaging.kil@foglacorp.com
☎ +91 33 2544 0926

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company is engaged in business of manufacturing, wholesale and retail trading of PP/HDPE Woven Sacks and Fabric and also trading of Plastic Granules. Your Directors are optimistic about Company's business and hopeful of better performance with increased revenue in next year. There has been no change in the business of the Company during the financial year ended 31st March, 2022.

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The operation of the Company is not energy intensive and as such, nothing material to report on energy conservation, technology absorption as required under Section 134(3)(m) of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014.

Details of Foreign Exchange inflow and outflow in hereunder:

Foreign Exchange Inflow:	NIL
Foreign Exchange outflow:	NIL

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Provision relating to development and implementation of Corporate Social Responsibility initiatives are not applicable to the Company.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Vishnu Kumar Fogla retires by rotation at the forthcoming Annual General Meeting and being eligible, has been recommended for re-appointment.

During the year under review, Mr. Protim Banerjee has resigned from the Board w.e.f 21st August, 2021 as Director and was again appointed as Independent Director in the Board on 10th March, 2022. Except above, there was no change in Board of Directors of the Company during the year under review.



During the year under review, Mr. Durgesh Jha has resigned from the post of Company Secretary of the Company w.e.f 31st March, 2022.

In accordance to the provision of Section 2(51) read with Section 203 of the Act readwith Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 as on the date of this report Mr. Rishi Fogla is the Managing Director of the Company, Mr. Shankar Roy is the Chief Financial Officer of the Company and Ms. Priti Agarwal is the Company Secretary of the Company.

10. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

In terms of the provisions of Section 178(3) of the Act, the Nomination and Remuneration Committee is responsible for formulating the criteria for determining qualification, positive attributes and independence of a Director. The Nomination and Remuneration Committee of the Company consists of three Directors namely Ms. Tulika Saha, Mr. Alok Saraf and Mr. Protim Banerjee.

11. DECLARATION OF INDEPENDENT DIRECTORS

In terms of Section 149 of the Act, Mr. Alok Saraf, Ms. Tulika Saha and Mr. Protim Banerjee are the Independent Directors of the Company. The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

12. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee of the Board of Directors was constituted in conformity with the requirements of Section 177 of the Companies Act, 2013 read with rules made thereunder. The Audit Committee of the Company consists of three Directors with Ms. Tulika Saha as Chairman and Mr. Alok Saraf and Mr. Protim Banerjee as its other members. All the Members of the Committee are Independent Directors and possess accounting and financial management knowledge. The Company Secretary of the Company is the Secretary of the Committee.

All the recommendations of the Audit Committee were accepted by the Board during the financial year ended 31st March, 2022.

13. STATUTORY AUDITORS

M/s. M. Kumar Jain & Co., Chartered Accountants, Kolkata, bearing the Firm Registration Number 315182E was appointed as Statutory Auditors at the Annual General Meeting held in the year 2018 for a period of 4 years, to hold office until the conclusion of Annual General Meeting of the Company to be held in the calendar year 2022.

Further, your Company has received a certificate from M/s. M. Kumar Jain & Co., Chartered Accountants, Kolkata (FRN: 315182E) to the effect that their re-appointment, if made, would be within the limits prescribed under Section 141(3) of the Companies Act, 2013. Therefore, in the ensuing Annual General Meeting M/s. M. Kumar Jain & Co., Chartered Accountants, Kolkata (FRN: 315182E) is appointed as Statutory Auditor of the Company for a term of 2 (Two) years starting from the conclusion of this Annual General Meeting to hold office until the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2024.



The observation of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not require any further comments.

14. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

The Report given by the Statutory Auditors on the financial statements of the Company forms part of the Annual Report. Statutory Auditor has provided a qualified opinion in respect to non-ascertainment and non-provision of independent actuarially ascertained liability (quantum unascertained) for gratuity and disclosure in accordance with IND AS 19 “Employee Benefits”.

Except above, there are no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditor in their Audit Report.

The Board of Directors of the Company have appointed Ms. Pooja Bansal, Practicing Company Secretary (Certificate of Practice No: 18524), as the Secretarial Auditor of the Company to conduct a Secretarial Audit of records and documents of the Company for the financial year 2021-22. Secretarial Audit Report for the financial year 2021-22 dated 27th May, 2022 forms an integral part of this Report. The Report does not contain any qualification, reservation or adverse comments requiring reply/ explanation by the Board of Directors.

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees or otherwise under Section 143(12) of the Companies Act, 2013.

15. INTERNAL FINANCIAL CONTROLS ADEQUACY WITH RESPECT TO FINANCIAL STATEMENTS

The Company has adequate internal controls and processes in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement.

16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary or Joint venture but the Company has three associate companies.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of Loans, Guarantees and Investments covered under the provision of Section 186 of the Companies Act, 2013, if any, are provided in the Notes to the Financial Statements.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts or arrangements with related parties, if any, entered into or modified during the financial year were on arms length basis and in the ordinary course of business. Accordingly, information on transactions with related parties are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.



19. DEPOSITS

The Company has neither accepted any public deposits nor recovered the same during the year under review.

20. WEB LINK OF ANNUAL RETURN, IF ANY

As per the requirements of Section 92 of the Act and Rules framed thereunder the extract of the Annual Return for FY 2021-22 is given in Annexure-A in the prescribed Form No. MGT-9 which is a part of this report and the same is also available on our website: www.kamakhyaindialtd.com

21. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted Fourteen (14) Board meetings during the financial year under review.

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

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

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

Company is in process of forming such Committee.

However, no complaints pertaining to sexual harassment were received and/or disposed off during financial year. Further, there is no pending complaint(s) pertaining to sexual harassment.

24. MAINTENANCE OF COST RECORDS

The Company is not required to maintain any cost records.

25. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis; and
- (e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



26. GENERAL

No disclosure or reporting is required of the following items as there were no transactions on these items during the year under review:

- (a) Issue of Equity shares with differential rights as to dividends, voting or otherwise.
- (b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- (c) No significant or material order was passed by the Regulators or Court or Tribunals which impact the going concern status and Company's operations in future.

27. ACKNOWLEDGEMENTS

Your Directors place on record their gratitude to Shareholders, bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also place on record sincere appreciation of the employees for their dedicated and unstinted efforts.

Place: Kolkata

Date: 27.05.2022

**For and on behalf of the Board of Directors
M/s. Kamakhya (India) Ltd.**



A handwritten signature in blue ink, appearing to be "Rishi Fogla".

(Rishi Fogla)

Chairman and Managing Director

DIN: 00532906

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31.03.2022

[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	L18101WB1983PLC036702
ii.	Registration Date	26/08/1983
iii.	Name of the Company	Kamakhya (India) Ltd.
iv.	Category/Sub-Category of the Company	Company having Share Capital
v.	Address of the Registered office and contact details	21, Princep Street, 2 nd Floor, Kolkata -700072
vi.	Whether listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7 th Floor, Room No. 7A & 7B, Kolkata 700017 Ph: 033 22806616

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:

Sr. No.	Name and Description of main Products/ Services	NIC Code of the Product/ Service	% to total turnover of the Company
1	Manufacturing of Polythene Woven Fabric and Sacks	2220	65.41%
2	Trading of Polythene Granules	2220	6.98%
3	Renting of Immovable Property	6810	27.61%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1	Rama Laminators Private Limited	U29294OR1989PTC002313	Associate	33.77%	2(6)
2	Sai Jute Mills Private Limited	U29130WB1981PTC034249	Associate	20.92%	2(6)
3	Aastha Vincom Private Limited	U51109WB2008PTC121665	Associate	29.49%	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)*i) Category-wise Shareholding:-*

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Share held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
<i>1) Indian</i>									
a) Individual/ HUF	-	3,64,345	3,64,345	62.05	-	3,64,345	3,64,345	62.05	NIL
b) Central Govt.									



c) State Govt(s)									
d) Bodies Corp.	-	79,595	79,595	13.56	-	79,595	79,595	13.56	NIL
e) Banks / FI									
f) Any Other									
Sub-total(A)(1):-	-	4,43,940	4,43,940	75.61	-	4,43,940	4,43,940	75.61	NIL
2) Foreign									
a) NRIs-Individuals									
b) Other-Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other									
Sub-total(A)(2):-	-	NIL	NIL	NIL	-	NIL	NIL	NIL	NIL
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	-	4,43,940	4,43,940	75.61	-	4,43,940	4,43,940	75.61	NIL
B. Public Shareholding									
1) Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt.									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (Specify)									
Sub-total(B)(1)	-	NIL	NIL	NIL	-	NIL	NIL	NIL	NIL
2) Non Institutions									
a) Bodies Corp. i. Indian ii. Overseas									
b) Individuals i. Individual Shareholders holding nominal share capital upto Rs. 1 lakh ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	66,200	66,200	11.27	-	66,200	66,200	11.27	NIL
c) Others (Specify)	-	77,000	77,000	13.11	-	77,000	77,000	13.11	NIL
Sub-total(B)(2)		1,43,200	1,43,200	24.39		1,43,200	1,43,200	24.39	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)		1,43,200	1,43,200	24.39		1,43,200	1,43,200	24.39	NIL
C) Shares held by Custodian for GDRs & ADRs		NIL	NIL	NIL		NIL	NIL	NIL	NIL
Grand Total (A+B+C)		5,87,140	5,87,140	100		5,87,140	5,87,140	100	NIL



ii) Shareholding of Promoters:-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Rishi Fogla	74,445	12.68	NIL	74,445	12.68	NIL	NIL
2	Vishnu Kumar Fogla	1,13,250	19.29	NIL	1,13,250	19.29	NIL	NIL
3	Shraddha Fogla	47,000	8.00	NIL	47,000	8.00	NIL	NIL
4	Priyanka Fogla (Jalan)	56,300	9.59	NIL	56,300	9.59	NIL	NIL
5	Tribeni Devi Kajaria	23,950	4.08	NIL	23,950	4.08	NIL	NIL
6	Bijay Kr. Kajaria	15,000	2.55	NIL	15,000	2.55	NIL	NIL
7	Sanjay Kajaria	15,000	2.55	NIL	15,000	2.55	NIL	NIL
8	Shyam Sunder Fogla	9,700	1.65	NIL	9,700	1.65	NIL	NIL
9	Devina Fogla	3,000	0.51	NIL	3,000	0.51	NIL	NIL
10	Divya Fogla	2,700	0.46	NIL	2,700	0.46	NIL	NIL
11	Sandeep Fogla	2,000	0.34	NIL	2,000	0.34	NIL	NIL
12	Sanjeev Fogla	2,000	0.34	NIL	2,000	0.34	NIL	NIL
13	Kamakhya Packaging Pvt. Ltd.	2,595	0.44	NIL	2,595	0.44	NIL	NIL
14	Maple Credits Pvt. Ltd.	77,000	13.11	NIL	77,000	13.11	NIL	NIL
	Total	4,43,940	75.61	NIL	4,43,940	75.61	NIL	NIL

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

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc)				
	At the end of the year				

iv) Shareholding Pattern of Top Ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):-

Sr. No.	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
	At the beginning of the year				
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)				
	At the end of the year				



v) Shareholding of Directors and Key Managerial Personnel: -

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Vishnu Kumar Fogla						
	At the beginning of the year			1,13,250	19.29	1,13,250	19.29
	Changes during the year			-	-	-	-
	At the end of the year			1,13,250	19.29	1,13,250	19.29
2	Rishi Fogla						
	At the beginning of the year			74,445	12.68	74,445	12.68
	Changes during the year			-	-	-	-
	At the end of the year			74,445	12.68	74,445	12.68
3	Protim Banerjee						
	At the beginning of the year			-	-	-	-
	Changes during the year			-	-	-	-
	At the end of the year			-	-	-	-
4	Alok Saraf						
	At the beginning of the year			-	-	-	-
	Changes during the year			-	-	-	-
	At the end of the year			-	-	-	-
5	Tulika Saha						
	At the beginning of the year			-	-	-	-
	Changes during the year			-	-	-	-
	At the end of the year			-	-	-	-

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				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
- Addition				
- Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager		Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit - Others, specify...			
5	Others, please specify			
	Total(A)			
	Ceiling as per the Act			

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors			
	· Fee for attending Board committee meetings			
	· Commission			
	· Others, please specify			
	Total(1)			
2	Other Non-Executive Directors			
	· Fee for attending Board committee meetings			
	· Commission			
	· Others, please specify			
	Total(2)			
	Total(B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission				
	- as % of profit - others, specify...				
5.	Others, please specify				
6.	Total				



VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					



Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

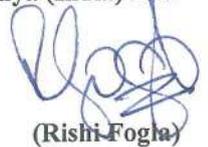
Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details	Details
a)	Name (s) of the related party & nature of relationship	Name: Sai Surfactants Private Limited Nature of Relationship: Significant Influence of KMP	Name: Bhagirathi Packaging Private Limited Nature of Relationship: Significant Influence of KMP
b)	Nature of contracts/ arrangements/ transaction	Purchase of Goods: Rs. 2.82 Lac Sale of Goods: Rs. 30.03 Lac Sale of Services: Rs. 53.83 Lac Rent Received: Rs. 37.17 Lac	Purchase of Goods: Rs. 8.59 Lac Sale of Services: Rs. 1.84 Lac
c)	Duration of the contracts/ arrangements/ transaction	Ongoing	Ongoing
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-	-
e)	Date of approval by the Board, if any	-	-
f)	Amount paid as advances, if any	-	-

For and on behalf of the Board of Directors
M/s. Kamakhya (India) Ltd.




(Rishi Fogha)

Managing Director
DIN: 00532906

KAMAKHYA INDIA LTD.

CIN No. L18101 WB1983 PLC 036702

Regd. Office :
21, Princep Street,
2nd Floor, Kolkata - 700072

Corporate Office
21, C. R. Avenue, White House, 1st Floor
Kolkata - 700072, West Bengal, India.
☎ contact@foglacorp.com
☎ +91 33 4016 6800 ☎ +91 33 4016 6877

Works:
23, M.M. Feeder Road, Ariadaha,
Kolkata - 700057, West Bengal, India
☎ packaging.kil@foglacorp.com
☎ +91 33 2544 0926

www.foglacorp.com

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Sl. No.	
2.	Name of the subsidiary	
3.	The date since when subsidiary was acquired	
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	
6.	Share capital	
7.	Reserves & surplus	
8.	Total assets	
9.	Total Liabilities	
10.	Investments	
11.	Turnover	
12.	Profit before taxation	
13.	Provision for taxation	
14.	Profit after taxation	
15.	Proposed Dividend	
16.	Extent of shareholding (In percentage)	

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: N.A.
- Names of subsidiaries which have been liquidated or sold during the year: N.A.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name 1	Name 2	Name 3
Name of associates/Joint Ventures	Rama Laminators Private Limited	Sai Jute Mills Private Limited	Aastha Vincom Private Limited
1. Latest audited Balance Sheet Date	31.03.2022	31.03.2022	31.03.2022
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.	3,14,148	17,260	1,18,764
Amount of Investment in Associates/Joint Venture	Rs. 10,65,000/-	Rs. 11,26,000/-	Rs. 15,59,000/-
Extend of Holding%	33.77%	20.92%	29.49%
3. Description of how there is significant influence	Associate	Associate	Associate
4. Reason why the associate/joint venture is not consolidated	Consolidated	Consolidated	Consolidated
5. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 48,97,890/-	Rs. 11,72,449/-	Rs. 1,35,53,556/-
6. Profit/Loss for the year			
i. Considered in Consolidation	(Rs. 12,050/-)	(Rs. 3,552/-)	(Rs. 1,769/-)
ii. Not Considered in Consolidation	(Rs. 23,635/-)	(Rs. 13,428/-)	(Rs. 4,231/-)

Notes: 1. Names of associates or joint ventures which are yet to commence operations: None

2. Names of associates or joint ventures which have been liquidated or sold during the year: None

For and on behalf of the Board of Directors
M/s. Kamakhya (India) Ltd.



(Rishi Fogla)
Managing Director
DIN: 00532906

KAMAKHYA INDIA LTD.
CIN No. L18101 WB1983 PLC 036702

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KAMAKHYA (INDIA) LIMITED

**INDEPENDENT AUDITORS' REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**

**M. KUMAR JAIN & CO.
CHARTERED ACCOUNTANTS**

M KUMAR JAIN & CO.

(Chartered Accountants)

Branch Office:
7A, KIRAN SHANKAR RAY ROAD,
KOLKATA-700001
PHONE-2248-7972
E-mail:- mkj_1988@yahoo.

Independent Auditor's Report To The Members of Kamakhya (India) Limited

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying Standalone Financial Statements of Kamakhya (India) Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2022, 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 notes to the Financial statement including a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its losses (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

Attention is drawn to Note No. 2.6 and 31.3 regarding non ascertainment and non-provision of independent actuarially ascertained liability (quantum unascertained) for gratuity and disclosure in accordance with Ind AS 19 "Employee Benefits".

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act 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 qualified opinion.



Head Office: 304 Shantinath Next To Shashi Prabhu Chowk, Near Rupani Circle, Bhavnagar, Gujarat 364001

Independent Auditor's Report (Contd.)
To The Members of **Kamakhya (India) Limited**

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

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 and Shareholder's Information but does not include the Standalone Financial Statements and our auditor's report thereon.

Our qualified opinion on the Standalone 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 during the course of our audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Statements

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 including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act, read with relevant rules issued there under.

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.

In preparing the 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.

That Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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



Independent Auditor's Report (Contd.)
To The Members of **Kamakhya (India) Limited**

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:

- 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.
- 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 Act, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

1. As required by 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 Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.



Independent Auditor's Report (Contd.)
To The Members of **Kamakhya (India) Limited**

2. As required by Section 143(3) of the Act, we report that:

- i. 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.
- ii. 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.
- iii. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash flows dealt with by this Report are in agreement with the relevant books of account.
- iv. Except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, in our opinion, the aforesaid standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- v. On the basis of the written representations received from the directors as at 31st March, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as at 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- vi. 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".

vii. 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 explanation given to us, the Company has not paid or provided any remuneration to its directors during the year.

viii. 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:

- a. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note No. 31.1 to the Standalone financial statements.
- b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- c. There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the Company.
- d. i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities



Independent Auditor's Report (Contd.)
To The Members of **Kamakhya (India) Limited**

identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

Place of Signature: Kolkata
Date: The 27th day of May, 2022



For M. Kumar Jain & Co.
Chartered Accountants
Firm's Registration No. - 315182E


(CA. Sanjeev Kumar Gupta)
Partner
Membership No. 407221
UDIN: 22407221AJTAAK2012

Independent Auditor's Report (Contd.)
To The Members of **Kamakhya (India) Limited**

"Annexure A" to the Auditor's Report

Statement referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of **Kamakhya (India) Limited** on the Standalone Financial Statements for the year ended 31st March, 2022.

- (i) a)(A)The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(B) The company is maintaining proper records showing full particulars of intangible assets.
- (b) The Company has not carried out physical verification of Property, Plant and Equipment during the year.
- (c) Based on our examination of records, we report that, the title of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the Standalone Financial Statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on such physical verification.
- (b) The Company has not been sanctioned any working capital limits from banks or financial institutions on the basis of security of current assets and hence reporting under paragraph 3(ii)(b) of the Order is not applicable.
- (iii) In our opinion and according to the information and explanations given to us and based on our examination of records of the Company, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of paragraph 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us and based on our examination of records of the Company, there are no loans granted, investment made, guarantees and securities granted in respect of which provisions of Section 185 and 186 of the Companies Act, 2013 are applicable. Therefore, paragraph 3(iv) of the said order is not applicable and hence not commented upon.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under paragraph 3(v) of the Order is not applicable.



Independent Auditor's Report (Contd.)
To The Members of Kamakhya (India) Limited

"Annexure A" to the Auditor's Report (Contd.)

- (vi) The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under paragraph 3(vi) of the Order is not applicable to the Company.
- (vii) (a) According to the records of the Company, undisputed statutory dues including provident fund, employees' state insurance, income tax, duty of customs, goods and service tax, cess or any other statutory dues, to the extent applicable, have been regularly deposited with appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as at 31st March, 2022 for a period of more than six months from the date of becoming payable.
- (b) According to the records, the following statutory dues were outstanding as at 31st March, 2022 for a period of more than six months from the date they became payable:

Assessment Year	Nature of Demand	Amount of Demand (Rs. In lakhs)	Forum on which the appeal is pending
2007-08	Income Tax	0.14	CIT - Appeal (20)/Kol
2008-09	Income Tax	1.18	CIT - Appeal (20)/Kol
2009-10	Income Tax	2.33	CIT - Appeal (20)/Kol
2010-11	Income Tax	4.95	CIT - Appeal (20)/Kol
2012-13	Income Tax	4.64	ACIT Central Circle1(3), Kolkata
2013-14	Income Tax	3.99	ACIT Central Circle1(3), Kolkata
2006-07	Central Excise Act, 1944	0.46	Commissioner (Appeals) Central Excise – Kolkata 1
Total		17.70	

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) The Company has not taken any loans or other borrowings from any lender. Hence reporting under paragraph 3(ix)(a) to (f) of the Order is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under paragraph 3(x)(b) of the Order is not applicable.



Independent Auditor's Report (Contd.)
To The Members of **Kamakhya (India) Limited**

"Annexure A" to the Auditor's Report (Contd.)

- (xi) (a) No fraud by the Company or on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) The Company has not received any whistle blower complaint during the year.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under paragraph 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the



Independent Auditor's Report (Contd.)
To The Members of Kamakhya (India) Limited

audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company. Hence, reporting under paragraph 3(xx) of the order is not applicable.

Place of Signature: Kolkata
Date: The 27th day of May, 2022



For M. Kumar Jain & Co.
Chartered Accountants
Firm's Registration No. - 315182E


(CA. Sanjeev Kumar Gupta)
Partner
Membership No. 407221
UDIN: 22407221AJTAAK2012

Independent Auditor's Report (Contd.)
To The Members of **Kamakhya (India) Limited**

Annexure B" to the Independent Auditor's Report of Even Date on the Standalone Financial Statements of Kamakhya (India) Limited

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 Kamakhya (India) Limited ("the Company") as of 31st March 31 in conjunction with our audit of the standalone 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 Act.

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, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 were 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 judgement, 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.



Independent Auditor's Report (Contd.)
To The Members of Kamakhya (India) Limited

"Annexure B" to the Independent Auditor's Report (Contd.)

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 Standalone 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 Standalone 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 31st March, 2022, 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 ICAI.

Place of Signature: Kolkata
Date: The 27th day of May, 2022



For M. Kumar Jain & Co.
Chartered Accountants
Firm's Registration No. - 315182E


(CA. Sanjeev Kumar Gupta)
Partner
Membership No. 407221
UDIN: 22407221AJTAAK2012

KAMAKHYA (INDIA) LIMITED
CIN: L18101WB1983PLC036702
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022

(₹ in Lakh)

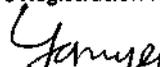
	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I.	ASSETS			
(1)	Non - Current assets			
	(a) Property, plant and equipment and Intangible assets			
	(i) Property, plant and equipment	4(i)	234.32	227.09
	(ii) Intangible assets	4(ii)	0.09	0.09
	(b) Financial assets			
	(i) Investments	5	809.74	703.96
	(ii) Other financial assets	6(i)	4.98	4.98
			1,049.13	936.12
(2)	Current assets			
	(a) Inventories	7	7.90	35.29
	(b) Financial assets			
	(i) Trade receivables	8	96.33	76.98
	(ii) Cash and cash equivalents	9	3.85	6.77
	(iii) Bank balances other than cash and cash equivalents	10	12.67	12.05
	(iv) Other financial assets	6(ii)	0.57	0.40
	(c) Current tax assets (Net)	11	20.53	16.37
	(d) Other current assets	12	9.47	58.36
			151.32	206.22
	Total Assets		1,200.45	1,142.34
II.	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	13	58.71	58.71
	(b) Other equity	14	899.93	873.79
			958.64	932.50
	Liabilities			
(1)	Non - current liabilities			
	(a) Provisions	15	1.18	12.99
	(b) Deferred tax liabilities (net)	16	184.36	155.17
			185.54	168.16
(2)	Current liabilities			
	(a) Financial liabilities			
	(i) Trade payables			
	- Total outstanding dues of Micro Enterprises and Small Enterprises	17	-	-
	- Total outstanding dues of Creditors Other than Micro Enterprises and Small Enterprises		16.29	23.18
	(ii) Other financial liabilities	18	2.17	8.58
	(b) Other current liabilities	19	37.81	9.92
			56.27	41.68
	Total Equity and Liabilities		1,200.45	1,142.34
	Corporate information	1		
	Significant accounting policies and estimates	2 & 3		
	Other disclosures and Additional regulatory information	31		
	The accompanying notes 1 to 31 are an integral part of the standalone financial statements.			

As per our report of even date attached

For M. Kumar Jain & Co.

Chartered Accountants

Firm's Registration Number - 315182E


(CA. Sanjeev Kumar Gupta)
Partner

Membership No. 407221

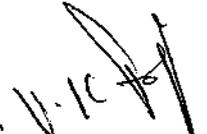
Place: Kolkata

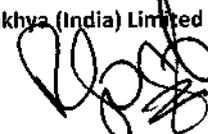
Dated: The 27th day of May, 2022




(Pooja Agarwal)
Company Secretary

For and on behalf of the Board of Directors of
Kamakhya (India) Limited


(Vishnu Kumar Fogla)
Director
DIN - 00270779


(Rishi Fogla)
Director
DIN - 00532906

KAMAKHYA (INDIA) LIMITED
CIN: L18101WB1983PLC036702
STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Lakh)

	Particulars	Note No.	Year ended 31st March, 2022	Year ended 31st March, 2021
I.	Revenue from operations	20	114.08	533.12
II.	Other income	21	3.79	12.79
III.	Total Income (I+II)		117.87	545.91
IV.	Expenses:			
	Cost of materials consumed	22	1.34	404.17
	Purchase of Traded Goods	23	8.68	-
	Changes in inventories of finished goods, scrap and work-in-progress	24	26.17	24.51
	Employee benefits expense	25	39.57	91.36
	Finance costs	26	0.02	2.12
	Depreciation and amortization expense	27	13.16	15.12
	Other expenses	28	78.73	60.58
	Total expenses (IV)		167.67	597.86
V.	Profit/(Loss) before tax (III-IV)		(49.80)	(51.95)
VI.	Tax expense :	29		
	Current tax		-	-
	Deferred tax		1.86	0.64
	Total tax expense		1.86	0.64
VII.	Profit/(Loss) for the year.		(51.66)	(52.59)
VIII.	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss			
	Gains/(Losses) on measuring Equity Instruments through Other comprehensive income		105.13	10.97
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(27.33)	(2.85)
	Total other comprehensive income		77.80	8.12
IX.	Total comprehensive income for the year		26.14	(44.47)
X.	Earnings per equity share (Nominal value per share Rs. 10/-)	30		
	Basic (Rs.)		(8.80)	(8.96)
	Diluted (Rs.)		(8.80)	(8.96)
	Corporate information	1		
	Significant accounting policies and estimates	2 & 3		
	Other disclosures and Additional regulatory information	31		
	The accompanying notes 1 to 31 are an integral part of the standalone financial statements.			

As per our report of even date attached
For M. Kumar Jain & Co.
Chartered Accountants
Firm's Registration Number - 315182E

Sanjeev Kumar Gupta
(CA. Sanjeev Kumar Gupta)
Partner
Membership No. 407221
Place: Kolkata
Dated: The 27th day of May, 2022



Pooja Agarwal
(Pooja Agarwal)
Company Secretary

For and on behalf of the Board of Directors of
Kamakhya (India) Limited

Vishnu Kumar Fogla
(Vishnu Kumar Fogla)
Director
DIN - 00270779

Rishi Fogla
(Rishi Fogla)
Director
DIN - 00532906

KAMAKHYA (INDIA) LIMITED
CIN: L18101WB1983PLC036702

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Lakh)

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES :-		
Net Profit/(Loss) before tax	(49.80)	(51.95)
Adjustments to reconcile Net Profit before Tax to Cash Flow provided by Operating Activities :		
Depreciation and amortization expense	13.16	15.12
Finance cost	0.02	2.12
Interest received	(0.91)	(0.91)
(Profit)/loss on Fair Valuation of Mutual Fund	(0.66)	(1.13)
Allowance for Expected Credit Loss written off/(back)	0.05	(10.75)
Operating Profit before Working Capital Changes	(38.14)	(47.50)
Adjustments to reconcile Operating Profit to Cash Flow provided by changes in Working Capital :		
Increase / (decrease) in Long - term provisions	(11.81)	0.90
Increase / (decrease) in Trade payables	(6.87)	14.14
Increase / (decrease) in Other current liabilities	27.89	6.04
(Increase) / decrease in Inventories	27.39	22.46
(Increase) / decrease in Trade receivables	(19.41)	87.90
(Increase) / decrease in financial liabilities	(6.41)	2.46
(Increase) / decrease in Other non-current financial assets	0.00	(3.70)
(Increase) / decrease in Other current assets	48.72	31.96
Cash Generated from Operations	21.36	114.66
Direct Taxes Paid/ Refund Received	(4.16)	(0.49)
Net Cash Generated/ Used - Operating Activities (A)	17.20	114.17
B. CASH FLOW FROM INVESTING ACTIVITIES :-		
Additions to Property, Plant and Equipment and Intangible assets	(20.39)	(2.87)
Fixed Deposits made with Bank	(0.62)	12.19
Interest received on Fixed Deposits	0.91	0.91
Net Cash Generated/ Used - Investing Activities (B)	(20.10)	10.23
C. CASH FLOW FROM FINANCING ACTIVITIES :-		
Proceeds / (Repayment) of short-term borrowings (net)	-	(118.60)
Interest paid	(0.02)	(2.12)
Net Cash Generated/ Used - Financing Activities (C)	(0.02)	(120.72)
Net Increase in Cash and Cash Equivalents (A + B + C)	(2.92)	3.68
Opening Cash & Cash Equivalents	6.77	3.09
Closing Cash & Cash Equivalents (Refer Note No. 9)	3.85	6.77



KAMAKHYA (INDIA) LIMITED
CIN: L18101WB1983PLC036702

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTES :

1. The above standalone Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard -7 "Statement of Cash Flows" specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

2. Cash and cash equivalents at the end of the year consists of:

Particulars	As at 31st March 2022	As at 31st March 2021
a) Cash on hand	3.71	1.86
b) Balance with Scheduled Banks in Current Account	0.14	4.91
	3.85	6.77

3. Figure in brackets represent cash outflow from respective activities.

4. Cash & cash Equivalents do not include any amount which is not available to the Company for its use.

5. As breakup of Cash & cash equivalents is also available in Note No.9, reconciliation of items of Cash and cash equivalents as per Cash Flow Statement with the equivalent items reported in the Balance Sheet is not required and hence not provided.

6. Change in liability arising from financing activities :

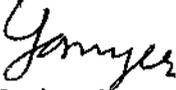
Particulars	As at 31st March 2022	As at 31st March 2021
Borrowings:		
Opening balance	0.00	118.60
Cash flow during the year	0.00	(118.60)
Closing balance	0.00	0.00

As per our report of even date attached

For M. Kumar Jain & Co.

Chartered Accountants

Firm's Registration Number - 315182E


(CA. Sanjeev Kumar Gupta)

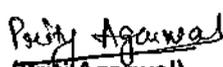
Partner

Membership No. 407221

Place: Kolkata

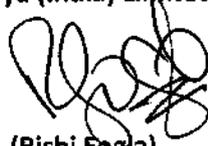
Dated: The 27th day of May, 2022




(Preeti Agarwal)
Company Secretary

For and on behalf of the Board of Directors of
Kamakhya (India) Limited


(Vishnu Kumar Fogla)
Director
DIN - 00270779


(Rishi Fogla)
Director
DIN - 00532906

KAMAKHYA (INDIA) LIMITED
CIN: L18101WB1983PLC036702

STATEMENT OF STANDALONE CHANGES IN EQUITY FOR YEAR ENDED 31ST MARCH, 2022

(a) Equity Share capital (₹ in Lakh)
(1) Current reporting period

Balance as at 1st April, 2021	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April, 2021	Changes in equity share capital during the year	Balance as at 31st March, 2022
58.71	-	58.71	-	58.71

(2) Previous Reporting Period (₹ in Lakh)

Balance as at 1st April, 2020	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April, 2020	Changes in equity share capital during the year	Balance as at 31st March, 2021
58.71	-	58.71	-	58.71

(b) Other Equity (₹ in Lakh)

Particulars	Reserves and Surplus			Items of Other Comprehensive Income	Total
	Capital Reserve	General Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance as at 1st April, 2021	207.23	2.92	201.08	462.56	873.79
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1st April, 2021	207.23	2.92	201.08	462.56	873.79
Profit/(Loss) for the year	-	-	(51.66)	-	(51.66)
Other Comprehensive Income for the year	-	-	-	77.80	77.80
Balance as at 31st March, 2022	207.23	2.92	149.42	540.36	899.93

(b) Other Equity (₹ in Lakh)

Particulars	Reserves and Surplus			Items of Other Comprehensive Income	Total
	Capital Reserve	General Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance as at 1st April, 2020	207.23	2.92	253.67	454.44	918.26
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1st April, 2020	207.23	2.92	253.67	454.44	918.26
Profit/(Loss) for the year	-	-	(52.59)	-	(52.59)
Other Comprehensive Income for the year	-	-	-	8.12	8.12
Balance as at 31st March, 2021	207.23	2.92	201.08	462.56	873.79

As per our report of even date attached

For M. Kumar Jain & Co.

Chartered Accountants

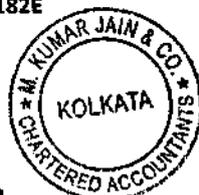
Firm's Registration Number - 315182E

Sanjeev
(CA. Sanjeev Kumar Gupta)

Partner

Membership No. 407221

Dated: The 27th day of May, 2022



Priya Agarwal
(Priya Agarwal)
Company Secretary

For and on behalf of the Board of Directors of
Kamakhya (India) Limited

V.K. Fogla
(Vishnu Kumar Fogla)
Director
DIN - 00270779

Rishi Bogla
(Rishi Bogla)
Director
DIN - 00532906

KAMAKHYA (INDIA) LIMITED
CIN: L18101WB1983PLC036702

Notes forming part of the Standalone Financial Statements

1. Corporate & General Information

Kamakhya (India) Limited ("the Company") having CIN L18101WB1983PLC036702, is a public limited entity incorporated in India and is engaged in the business of manufacturing, wholesale and retail trading of PP/HDPE Woven Sacks and Fabric and also trading of Plastic Granules.

Its registered office is situated at 21, Princep street, Kolkata: 700 072. The financial statements for the year ended 31st March, 2022 were approved for issue by the Board of Directors on 27th day of May, 2022.

2. Significant Accounting Policies

2.1 Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 except for the compliance of Ind AS 19 "Employee benefits expense". The financial statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013.

2.2 Basis of preparation of Financial Statements

The financial statements are prepared in accordance with the historical cost convention, except for certain items that are measured at fair values, as explained in the accounting policies. Historical cost is generally based on the fair value of the consideration in exchange for goods and services.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

All amount disclosed in the financial statements including notes thereon have been rounded off to the nearest rupees in lakh upto 2 decimals as per the requirement of Schedule III to the Act, unless stated otherwise.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1 – Presentation of Financial Statements. The Company's normal operating cycle in respect of operations has been considered as 12 months.



KAMAKHYA (INDIA) LIMITED
Notes forming part to Standalone Financial Statements (Contd.)

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

2.3 Property, Plant and Equipment (PPE) and Depreciation:

Property, Plant and Equipment are stated at their original cost of acquisition (net of accumulated depreciation) including all related expenses of acquisition and installation up to the date the asset is ready for intended use. For this purpose, cost includes deemed cost which represents the carrying value of PPE recognised as at 1st April, 2016 measured as per the previous GAAP.

Cost is inclusive of inward freight, non-refundable taxes and duties and directly attributable costs of bringing an asset to the location and condition of its intended use. All upgradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits.

The cost and related accumulated depreciation are derecognized from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

- a) Capital Work-in-Progress is stated at the amount expended upto the date of Balance Sheet for the cost of Property, Plant and Equipment that are not yet ready for their intended use.
- b) Depreciation of these assets commences when the assets are ready for their intended use. Depreciation on items of PPE is provided on a Straight Line Method ('SLM') basis to allocate their cost, net of their residual value over the estimated useful life of the respective asset as specified in Schedule II to the Companies Act, 2013:

The estimated useful lives of PPE of the Company are as follows:

Premises	30 years
Office equipment	10 years
Furniture and fixtures	10 years
Computers, Servers and other Information Technology Equipments	3 to 5 years
Vehicles	8 years

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. The residual life is considered as 5% of the value of PPE.



KAMAKHYA (INDIA) LIMITED
Notes forming part to Standalone Financial Statements (Contd.)

2.4 Intangible assets

Intangible assets are recognized when it is probable that future economic benefits that are attributable to asset will flow to the company and the cost of the asset can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any. For this purpose, cost includes deemed cost which represents the carrying value of intangible assets recognised as at 1st April, 2016 measured as per the previous GAAP.

The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the statement of profit and loss when the asset is de-recognised.

Computer Software (Acquired) are amortized on straight line basis over a period of three years.

2.5 Inventories:

- a) Inventories (other than scrap) are valued at lower of cost or net realizable value. The cost of finished goods is computed on a weighted average basis. The cost of raw materials and stores and spares are computed on FIFO basis. The cost of finished goods and work-in-progress includes cost of conversion and other cost incurred in bringing the inventories to their respective present location and condition.
- b) Scrap is valued at net realizable value.

2.6 Revenue Recognition:

Revenue is recognised to the extent it is probable that economic benefits would flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable taking into account contractually defined terms of payment net of rebate and taxes.

- a) Sale of goods is recognized at the time of transfer of substantial risk and rewards of ownership to the buyer for a consideration.
- b) Dividend income is recognized when the Company's right to receive dividend is established.
- c) Interest income is recorded on accrual basis using the effective interest rate (EIR) method.
- d) All other income is accounted for on accrual basis.



KAMAKHYA (INDIA) LIMITED
Notes forming part to Standalone Financial Statements (Contd.)

2.7 Employees Benefits:

- a) Employers' Contribution towards Provident Fund and Employees State Insurance are charged to the Statement of Profit and Loss.
- b) Leave Encashment are accounted for on accrual basis.

2.8 Foreign currency transaction:

- a) Transactions in Foreign currency are initially recorded at the exchange rate at which the transaction is carried out or the rate covered by forward contracts.
- b) Monetary Assets and Liabilities related to foreign currency transactions remaining outstanding at the year end are translated at the year end rate.
- c) Non-Monetary Assets are carried at cost.
- d) Any income or expense on account of exchange difference either on settlement or on translation at the year end is recognized in the Statement of Profit and Loss.

2.9 Expenses:

All the expenses are accounted for on accrual basis.

2.10 Taxes on Income:

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 tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period. Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

2.11 Impairment of Assets:

Wherever events or changes in circumstances indicate that the carrying value of non-financial assets may be impaired, the company subjects such assets to test of recoverability. Impairment loss, if any, is provided to the extent, the carrying amount of assets or cash generating units exceed their recoverable amount.

Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amounts of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation) had no impairment loss been recognised in previous years.



KAMAKHYA (INDIA) LIMITED
Notes forming part to Standalone Financial Statements (Contd.)

2.12 Leases

Where the Company is lessee

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased asset, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are recognized as finance costs in the statement of profit and loss. Right of use asset is depreciated on a straight-line basis over the lower of the lease term or the estimated useful life of the asset unless there is reasonable certainty that the Company will obtain ownership, wherein such assets are depreciated over the estimated useful life of the asset. Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases.

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Where the Company is the lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

2.13 Provisions, Contingent Liabilities and Contingent Assets:

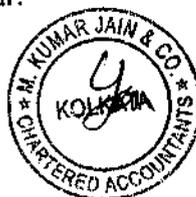
Provisions are recognised in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable.

Contingent liabilities are shown by way of Notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

Contingent assets are not recognized in the Books of Accounts.

2.14 Earnings Per share

- a) Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extra ordinary items, if any) by the weighted average number of equity shares outstanding during the year.



KAMAKHYA (INDIA) LIMITED
Notes forming part to Standalone Financial Statements (Contd.)

- b) Diluted earnings per share is computed by dividing the profit/ (loss) after tax (including the post-tax effect of any extra ordinary items, if any) by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

2.15 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue in the period in which they are incurred.

2.16 Government Grants

- a) Subsidies from the Government are recognized when there is reasonable assurance that the Company would comply with the conditions attached with them and the subsidy would be received.
- b) Government grants related to revenue items are taken as income.

2.17 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.18 Cash and cash equivalents

Cash and cash equivalents in the Balance sheet comprise cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.

For the purpose of the Cash Flow Statement, Cash and cash equivalents consist of Cash and cash equivalents, as defined above and net of outstanding book overdrafts as they are considered an integral part of the Company's cash management.

2.19 Financial instruments, Financial assets, Financial liabilities and Equity instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities.



KAMAKHYA (INDIA) LIMITED
Notes forming part to Standalone Financial Statements (Contd.)

i) Financial Assets:

a) Recognition:

Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents, Bank balances etc. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

b) Classification:

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

- (1) amortized cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.
- (2) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealized gains and losses arising from changes in the fair value being recognised in other comprehensive income.
- (3) fair value through profit or loss (FVTPL), where the assets does not meet the criteria for categorization as at amortized cost or as FVTOCI. Such assets are subsequently measured at fair value, with unrealized gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Trade receivables, Advances, Security Deposits, Cash and cash equivalents, Bank balances etc. are classified for measurement at amortized cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

c) Impairment

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortized cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.



KAMAKHYA (INDIA) LIMITED

Notes forming part to Standalone Financial Statements (Contd.)

d) Reclassification

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortized cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

e) De-recognition

Financial assets are derecognized when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. If the asset is one that is measured at:

- (i) amortized cost, the gain or loss is recognised in the Statement of Profit and Loss;
- (ii) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

ii) Financial liabilities:

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortized cost.

Financial liabilities are derecognized when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

iii) Equity instruments

Equity instruments are recognised at the value of the proceeds, net of direct costs of the capital issue.

iv) Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

v) Fair value measurement

Fair value is a market-based measurement, not an entity-specific measurement. Under Ind AS, fair valuation of financial instruments is guided by Ind AS 113 "Fair Value Measurement" (Ind AS – 113).



KAMAKHYA (INDIA) LIMITED

Notes forming part to Standalone Financial Statements (Contd.)

For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement in both cases is the same—to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions.

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each balance sheet date.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

3. Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

4. Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(i) Useful lives of property, plant and equipment:

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(ii) Impairment of investments

The Company reviews its carrying value of investments carried at cost/amortized cost annually, or more frequently when there is indication for impairment. If the



KAMAKHYA (INDIA) LIMITED
Notes forming part to Standalone Financial Statements (Contd.)

recoverable amount is less than its carrying amount, the impairment loss is accounted for.

(iii) Fair value measurement

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(iv) Provisions and contingent liabilities

The Company has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.



KAMIAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April, 2021	Additions During the Year	Deductions During the Year	As at 31st March, 2022	As at 1st April, 2021	For the Year	Adjustments During the Year	As at 31st March, 2022	As at 31st March, 2022	As at 31st March, 2022
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Freehold Land	130.78	-	-	130.78	-	-	-	-	130.78	-
Building	102.68	19.19	-	121.87	39.79	6.05	-	45.84	76.03	-
Plant & Equipment	69.65	0.40	-	70.05	41.31	5.64	-	46.95	23.10	-
Tools & Equipments	4.70	-	-	4.70	3.61	0.27	-	3.88	0.82	-
Furniture & Fixture	0.14	-	-	0.14	0.02	0.00	-	0.02	0.12	-
Office Equipments	0.13	-	-	0.13	0.10	0.01	-	0.11	0.02	-
Generator	0.05	-	-	0.05	-	-	-	-	0.05	-
Goods Vehicle	4.64	-	-	4.64	3.92	0.22	-	4.14	0.50	-
Electrical Installation	15.18	0.80	-	15.98	12.45	0.95	-	13.40	2.58	-
Air Conditioner	0.23	-	-	0.23	0.12	-	-	0.12	0.11	-
Computer	1.84	-	-	1.84	1.61	0.02	-	1.63	0.21	-
Total	330.02	20.39	-	350.41	102.93	13.16	-	116.09	234.32	-
* All Property, Plant and Equipment situated at 23 M.M. Feeder Road, Ariadaha, Dist. 24 Paragana (North), West Bengal -700057, has been given on Lease to Sai Surfactants Private Limited vide Lease and Licence agreement w.e.f 01st July 2021.										
Previous Year										
Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April, 2020	Additions During the Year	Deductions During the Year	As at 31st March, 2021	As at 1st April, 2020	For the Year	Adjustments During the Year	As at 31st March, 2021	As at 31st March, 2021	As at 31st March, 2021
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)
Freehold Land	130.78	-	-	130.78	-	-	-	-	130.78	-
Building	102.68	-	-	102.68	33.28	6.51	-	39.79	62.89	-
Plant & Equipment	67.13	2.52	-	69.65	34.59	6.72	-	41.31	28.34	-
Tools & Equipments	4.35	0.35	-	4.70	3.29	0.32	-	3.61	1.09	-
Furniture & Fixture	0.14	-	-	0.14	0.02	0.00	-	0.02	0.12	-
Office Equipments	0.13	-	-	0.13	0.09	0.01	-	0.10	0.03	-
Generator	0.05	-	-	0.05	-	-	-	-	0.05	-
Goods Vehicle	4.64	-	-	4.64	3.60	0.32	-	3.92	0.71	-
Electrical Installation	15.18	-	-	15.18	11.33	1.11	-	12.45	2.73	-
Air Conditioner	0.23	-	-	0.23	0.12	-	-	0.12	0.11	-
Computer	1.84	-	-	1.84	1.52	0.08	-	1.61	0.24	-
Total	327.15	2.87	-	330.02	87.85	15.08	-	102.93	227.09	-



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

Note No: 4 - (ii) Intangible Assets

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As at 1st April, 2021	Additions During the Year	Deductions During the Year	As at 31st March, 2022	As at 1st April, 2021	For the Year	Adjustments During the Year	As at 31st March, 2022	As at 31st March, 2022
Computer Software	1.85	-	-	1.85	1.76	-	-	1.76	0.09
Total	1.85	-	-	1.85	1.76	-	-	1.76	0.09

(₹ in Lakh)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As at 1st April, 2020	Additions During the Year	Deductions During the Year	As at 31st March, 2021	As at 1st April, 2020	For the Year	Adjustments During the Year	As at 31st March, 2021	As at 31st March, 2021
Computer Software	1.85	-	-	1.85	1.72	0.04	-	1.76	0.09
Total	1.85	-	-	1.85	1.72	0.04	-	1.76	0.09



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

Note No: 5 Non-current investments

Particulars	Face Value Rs.	As at 31st March, 2022		As at 31st March, 2021	
		No. of Shares/Units	(₹ in Lakh)	No. of Shares/Units	(₹ in Lakh)
(i) Equity instruments					
Carried at Fair value through Other Comprehensive Income					
Fully paid up:					
Quoted					
Tata Advance Materials Ltd.	10	5	0.00	5	-
Gujrat NRE Coke Ltd.	10	700	0.01	700	0.01
Gujrat NRE Coke Ltd. DVR (2)	10	70	-	70	-
Unquoted					
Associates:					
Rama Laminators Pvt. Ltd.	10	3,14,148	49.10	3,14,148	37.70
Sai Jute Mills Pvt. Ltd.	10	17,260	11.76	17,260	12.27
Aastha Vincom Pvt. Ltd.	10	1,18,764	135.55	1,18,764	135.57
Others:					
Sai Fertilizer Pvt. Ltd.	100	25,200	308.06	25,200	239.43
Kamakhya Packaging Pvt. Ltd.	10	8,344	0.36	8,344	0.38
Rishi Securities and Finance Pvt. Ltd.	100	29,500	83.18	29,500	79.71
Jumac Detergent Pvt. Ltd.	10	5,000	0.06	5,000	0.06
Sai Surfactants Pvt. Ltd.	100	5,350	197.87	5,350	175.70
Total (A)			785.95		680.83
(ii) investment in preference shares					
Carried at Amortised cost					
Fully paid up:					
Unquoted					
Sai Industries Ltd.	10	20,000	20.00	20,000	20.00
Total (B)			20.00		20.00
(iii) Investment in mutual funds					
Carried at Fair value through profit or loss					
Fully paid up:					
Quoted					
Taurus Flexi Cap Fund Regular Plan - Growth	10	2,500	3.79	2,500	3.13
Total (C)			3.79		3.13
Total (A+B+C)			809.74		703.96
Aggregate Amount of Quoted Investments			3.80		3.14
Aggregate Amount of Un-Quoted Investments			805.94		700.83
Aggregate Market Value of Quoted Investments			3.80		3.14
Aggregate provision for diminution in value of investments			0.03		0.03



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Note No : 6 Other financial assets (Unsecured, considered good)		
i. Non- current		
Security deposits	4.98	4.98
Total	4.98	4.98
ii. Current		
Interest accrued but not due		
On Fixed deposit (Pledged as Margin Money)	0.57	0.40
Total	0.57	0.40
Note No : 7 Inventories (At lower of cost and net realizable value, unless stated otherwise)		
Raw Materials	2.00	2.75
Work-in-Progress	-	9.72
Finished Goods	-	15.81
Stores and Spares	5.90	6.37
Polythene Wastage*	-	0.64
Total	7.90	35.29
* Valued at net realizable value		
Note No : 8 Trade receivables		
Unsecured, considered good	149.32	129.92
Less: Allowance for expected Credit Loss	52.99	52.94
Total	96.33	76.98
Debts due by private companies in which director is a director or a member	63.38	65.10
Movement in Expected Credit Loss		
Balance at the beginning of the year	52.94	63.69
Charge in the statement of Profit and loss	0.05	(10.75)
Balance at the end of the year	52.99	52.94
Note No : 9 Cash and cash equivalents		
Balances with banks		
In current accounts	0.14	4.91
Cash on hand	3.71	1.86
Total	3.85	6.77
Note No : 10 Bank balances other than cash and cash equivalents		
Margin Money		
Fixed deposits with banks (Maturity less than 12 months)	12.67	12.05
Total	12.67	12.05



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Note No : 11 - Current tax assets (net)		
Advance Tax	47.22	43.06
Less: Provision for taxation	(26.69)	(26.69)
Total	20.53	16.37
Note No : 12 Other current assets		
Advances other than capital advances		
Advance to suppliers and others	3.03	2.03
Advance lying with government authorities against appeal	2.04	3.11
GST, Cenvat, Vat and other taxes/duties	4.16	7.45
Prepaid expenses	0.24	0.44
Subsidy receivable		
Interest subsidy	-	32.70
Power subsidy	-	12.63
Total	9.47	58.36



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

Ageing of Trade Receivables

As at 31st March, 2022:

(₹ in Lakh)

Particulars	Outstanding for following periods from date of transaction							Total
	Unbilled	Not due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- considered good	-	-	89.92	0.30	6.63	0.16	52.31	149.32
(ii) Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables- credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade receivables- credit impaired	-	-	-	-	-	-	-	-

As at 31st March, 2021:

(₹ in Lakh)

Particulars	Outstanding for following periods from date of transaction							Total
	Unbilled	Not due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- considered good	-	-	70.80	6.65	-	-	52.47	129.92
(ii) Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables- credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade receivables- credit impaired	-	-	-	-	-	-	-	-



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

Note No : 13 Equity Share capital

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No. of shares	₹ in Lakh	No. of shares	₹ in Lakh
(a) Authorised				
Equity shares of par value Rs. 10/- each	6,00,000	60.00	6,00,000	60.00
Total	6,00,000	60.00	6,00,000	60.00
(b) Issued, subscribed and fully paid up				
Equity shares of par value Rs.10/- each	5,87,140	58.71	5,87,140	58.71
Total	5,87,140	58.71	5,87,140	58.71

(c) The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Shareholders holding more than 5 % of the equity shares in the Company :

Name of shareholder	As at 31st March, 2022		As at 31st March, 2021	
	No. of shares held	% of holding	No. of shares held	% of holding
Rishi Fogla	74,445	12.68	74,445	12.68
Vishnu Kumar Fogla	1,13,250	19.29	1,13,250	19.29
Shraddha Fogla	47,000	8.00	47,000	8.00
Priyanka Fogla (Jalan)	56,300	9.59	56,300	9.59
Maple Credits Pvt. Ltd.	77,000	13.11	77,000	13.11

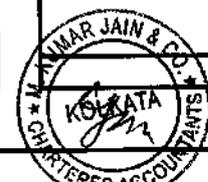
Shares held by promoters at the end of the year as at 31st March, 2022

Promoter* name	No. of Shares	% of total shares	% Change during the year
Vishnu Kumar Fogla	1,13,250	19.29	-
Maple Credit Pvt. Ltd.	77,000	13.11	-
Rishi Fogla	74,445	12.68	-
Priyanka Fogla	56,300	9.59	-
Shraddha Fogla	47,000	8.00	-
Tribeni Devi Kajaria	23,950	4.08	-
Bijay Kumar Kajaria	15,000	2.55	-
Sanjay Kajaria	15,000	2.55	-
Shyam Sunder Fogla	9,700	1.65	-
Devina Fogla	3,000	0.51	-
Divya Fogla	2,700	0.46	-
Kamakhya Packaging Pvt. Ltd.	2,595	0.44	-
Sandeep Fogla	2,000	0.34	-
Sanjeev Fogla	2,000	0.34	-
Total	4,43,940	75.61	-

Shares held by promoters at the end of the year as at 31st March, 2021

Promoter* name	No. of Shares	% of total shares	% Change during the year
Vishnu Kumar Fogla	1,13,250	19.29	-
Maple Credit Pvt. Ltd.	77,000	13.11	-
Rishi Fogla	74,445	12.68	-
Priyanka Fogla	56,300	9.59	-
Shraddha Fogla	47,000	8.00	-
Tribeni Devi Kajaria	23,950	4.08	-
Bijay Kumar Kajaria	15,000	2.55	-
Sanjay Kajaria	15,000	2.55	-
Shyam Sunder Fogla	9,700	1.65	-
Devina Fogla	3,000	0.51	-
Divya Fogla	2,700	0.46	-
Kamakhya Packaging Pvt. Ltd.	2,595	0.44	-
Sandeep Fogla	2,000	0.34	-
Sanjeev Fogla	2,000	0.34	-
Total	4,43,940	75.61	-

*Promoter here means promoter as defined in the Companies Act, 2013.



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Note No : 14 Other equity		
(a) Capital reserve		
Balance as per last account	207.23	207.23
(b) General reserve		
Balance as per last account	2.92	2.92
(c) Retained earnings		
Opening balance	201.08	253.67
Add : Net profit/(Loss) for the year	(51.66)	(52.59)
Closing balance	149.42	201.08
(d) Equity instruments through Other Comprehensive Income		
Opening balance	462.56	454.44
Add: Other comprehensive income for the year	77.80	8.12
Closing balance	540.36	462.56
TOTAL (A+B+C+D)	899.93	873.79

Notes:

- General reserve is primarily created to comply with the requirements of section 123(1) of the Companies Act, 2013. This is a free reserve and can be utilised for any general purpose like issue of bonus shares, payment of dividend, buy back of shares etc.
- Capital Reserve was created upon merger with Devesh Promoters Pvt. Ltd. and can be utilised in accordance with the provisions of the Companies Act, 2013.
- Retained Earnings represent the accumulated profits of the Company.



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

Particulars	(₹ in Lakh)	
	As at 31st March, 2022	As at 31st March, 2021
Note No : 15 Provisions - (Non -Current)		
Provision for employee benefits		
Gratuity	1.09	9.82
Leave encashment	0.09	3.17
Total	1.18	12.99
Note No : 16 Deferred tax Liabilities (net)^		
Deferred tax liabilities:		
Investments	189.87	162.54
Deferred tax assets:		
On property, plant and equipments	5.19	5.99
On gratuity	0.29	0.67
On leave encashment	0.03	0.71
Total	184.36	155.17
^ Reconciliation attached separately.		
Note No : 17 Trade payable		
Total outstanding dues to Micro and Small Enterprises (Refer Note below)^	-	-
Total outstanding dues of other than Micro and Small Enterprises	16.29	23.18
Total	16.29	23.18
^Note :		
The Company has not received any Memorandum (as required to be filed by the suppliers with the notified authority under the Micro and Small Enterprises Development Act, 2006) for claiming their status as on 31st March, 2022 as Micro or Small enterprise. Consequently, the amount due to micro and small enterprises as per the requirement of section 22 of the Micro & Small Enterprises Development Act 2006 is Rs. Nil (31st March, 2021: Rs. Nil).		
Note No : 18 Other financial liabilities		
Other payables		
Accrued expenses	0.89	5.78
Unpaid salaries and other payroll dues	1.28	2.80
Total	2.17	8.58
Note No : 19 Other current liabilities		
Statutory liabilities	0.26	9.23
Advance from Customers	36.52	-
Others	1.03	0.69
Total	37.81	9.92



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

Note No. : 17 Deferred tax liabilities (net)

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Opening Balance As on 01.04.2021	Recognized in Profit or loss	Recognized in Other comprehensive Income	Opening Balance As on 01.04.2020	Recognized in Profit or loss	Recognized in Other comprehensive income
Tax effect of items constituting deferred tax liabilities						
Investments	162.54	-	27.33	159.69	-	2.85
Tax effect of items constituting deferred tax assets						
Property, plant and equipment	5.99	(0.80)	-	6.63	(0.64)	-
Gratuity	0.67	(0.38)	-	0.67	-	-
Leave Encashment	0.71	(0.68)	-	0.71	-	0.71
Net deferred tax liabilities / expense	155.17	1.86	27.33	151.68	0.64	155.17

Note No. : 17 Trade payable

Trade Payables ageing schedule: - As on 31st March, 2022

Particulars	Outstanding for following periods from date of transaction					Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	
(i) MSME	-	-	-	6.29	-	6.29
(ii) Others	-	-	-	9.91	0.09	16.29
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-

Trade Payables ageing schedule: - As on 31st March, 2021

Particulars	Outstanding for following periods from date of transaction					Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	
(i) MSME	-	-	-	0.90	-	0.90
(ii) Others	-	-	22.28	-	-	23.18
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

(₹ in Lakh)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Note No : 20 Revenue from operations		
a) Operating revenues		
Sale of goods (Gross)		
Finished Goods / Trading Goods		
Polythene Woven Sacks	25.38	434.71
Polythene Granules	1.15	-
Polythene Liner	1.53	-
Polythene Fabric (Cut Pcs)	6.69	31.83
	34.75	466.54
Operating revenues (net)	34.75	466.54
b) Other operating revenues		
Sale of Scrap (net)	0.65	6.33
Processing Charges	47.18	60.25
Rental Income	31.50	-
Other operating revenues (net)	79.33	66.58
Total (a+b)	114.08	533.12
Ind AS 115 Disclosures :		
Revenue from Operations		
Sale of Products	34.75	466.54
Other Operative Revenues	79.33	66.58
Total	114.08	533.12
A : Nature of Goods and Services		
The Company was engaged in business of manufacturing, wholesale and retail trading of PP/HDPE Woven Sacks and Fabric and also trading Plastic Granules.		
B: Disaggregation of Revenue:		
In the following table, revenue is disaggregated by primary geographical markets, major product line and timing of revenue recognition.		
1. Primary Geographical markets (Sales)		
- Within India	81.93	526.79
- Outside India	-	-
Total	81.93	526.79
2. Major Products / Service		
Polythene Woven Sacks	25.38	434.71
Polythene Fabric (Cut Pcs)	6.69	31.83
Polythene Granules / Others	2.68	-
Processing Charges	47.18	60.25
Total	81.93	526.79
3. Timing of Revenue		
At a point in time	81.93	526.79
Over the time	-	-
Total	81.93	526.79
4. Contract duration		
Long Term	-	-
Short Term	81.93	526.79
Total	81.93	526.79
C. Contract Balances:		
Trade Receivable	-	-
Total	-	-



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

(₹ in Lakh)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Note No : 21 Other income		
Interest income on financial assets carried at amortized cost		
On Fixed deposits	0.85	0.91
On Others	0.06	-
Dividend income		
On Investments (other than Trade)	0.00	-
Other non-operating income		
Disount Received	0.02	-
Excess Provison Written back	2.20	-
Allowance for Impairment loss written back	-	10.75
Profit on Fair Valuation of Quoted Investments	0.66	1.13
Total	3.79	12.79
Note No : 22 Cost of materials consumed		
Opening stock	2.75	1.83
Add : Purchases made during the year	0.59	405.09
Less : Closing stock	(2.00)	(2.75)
Total	1.34	404.17
Components of materials consumed		
Polythene Granules	1.34	2.63
Polythene Fabric (L & UL)	-	258.49
Polythene Liner	-	4.69
Sacks	-	132.57
Tape	-	5.80
Total	1.34	404.17
Note No : 23 Purchase of Stock-in-trade		
Polythene Granules	1.35	-
Polythene Liner	1.99	-
Polythene Woven Sacks	5.34	-
Total	8.68	-
Note No : 24 Changes in inventories of finished goods, scrap and work-in-progress		
Finished goods		
Opening stock	15.81	-
Less : Closing Stock	-	15.81
(A)	15.81	(15.81)
Work- in-progress		
Opening stock	9.72	49.62
Less : Closing Stock	-	9.72
(B)	9.72	39.90
Scrap		
Opening stock	0.64	1.07
Less : Closing Stock	-	0.64
(C)	0.64	0.43
Total (A+B+C)	26.17	24.51
Note No : 25 Employee benefits expense		
Salaries and wages	38.02	88.67
Contribution to provident and other funds	0.89	1.63
Staff welfare expense	0.66	1.07
Total	39.57	91.36



KAMAKHYA (INDIA) LIMITED		
Notes to accounts forming part of the Standalone Financial Statements (Contd.)		
(₹ in Lakh)		
Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Note No : 26 Finance costs		
Interest expense		
On Cash Credit Facility	-	2.11
Other borrowing costs	0.02	0.01
Total	0.02	2.12
* Interest includes late payment of Statutory dues		
Note No : 27 Depreciation and Amortisation expense		
On Property, plant and equipment (Refer Note No. 4A)	13.16	15.08
On Intangible assets (Refer Note No. 4B)	-	0.04
Total	13.16	15.12
Note No : 28 Other expense		
Consumption of stores and spare parts	1.20	5.91
Power and fuel	8.59	17.10
Repairs and maintenance of machinery	0.02	1.04
Repairs and maintenance of others	1.05	2.52
Insurance	1.29	1.65
Rates and taxes (excluding taxes on income)	3.85	6.91
Payments to auditor	-	-
As auditor for Statutory Audit	0.40	0.60
For tax audit	-	0.10
For limited review	0.20	0.30
Carriage Outward	-	1.69
Vehicle Expenses	2.26	5.10
Allowance for Expected Credit Loss	0.05	-
Consultancy & Professional Charges	4.98	5.21
Security Guard Charges	1.86	4.49
Sundry Balance written off	45.23	-
Carriage Inward	-	2.20
Miscellaneous expenses	7.75	5.73
Total	78.73	60.58
Note No : 29 Tax expense		
A. Amount recognised in profit or loss		
Current tax	-	-
Deferred tax (Refer Note No. 16)	1.86	0.64
Total	1.86	0.64
B. Amount recognised in Other Comprehensive Income		
Deferred tax (Refer Note No. 16)		
On items that will not be reclassified to profit or loss	27.33	(2.85)
Total	27.33	(2.85)
Reconciliation of tax expense		
Profit before tax	(51.64)	(51.95)
Applicable tax rate	26%	26%
Computed tax expense (A)	(13.43)	(13.51)



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

Note No. : 31 Other disclosures and Additional regulatory information

1. Contingent liabilities (to the extent not provided for)

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
A.	Contingent liabilities : (Claims not acknowledged as debts)		
(i)	Sales Tax demand	-	6.43
(ii)	Income tax demand- under appeal	17.23	17.21
(iii)	Excise Duty Demand	0.47	0.45
		17.70	24.09

The amounts shown above represent the best possible estimates arrived at on the basis of available information. The uncertainties and timing of the cash flows are dependent on the outcome of different legal processes which have been invoked by the Company or the claimants, as the case may be and, therefore, cannot be estimated accurately.

The Company does not expect any reimbursement in respect of above contingent liabilities.

In the opinion of the management, no provision is considered necessary for the disputes mentioned above on the ground that there are fair chances of successful outcome of the appeals.

2. Operating segment

The Company is primarily engaged in manufacturing and trading of packing materials. All the activities of the Company revolve around the main business. As such there are no separate reportable segments as per requirements of Ind AS- 108 on operating segment. Further, the Company operates only in India, hence additional information under geographical segments is also not applicable. The Directors of the Company has been identified as the Chief Operating Decision Maker (CODM). The Chief Operating Decision Maker also monitors the operating results as one single segment for the purpose of making decisions about resource allocation and performance assessment and hence, there are no additional disclosures to be provided other than those already provided in the financial statements.

3. Employee Benefits :

As per Indian Accounting Standard - 19 " Employee Benefits", the disclosures of Employee Benefits are as follows:

Defined Contribution Plan :

Employee benefits in the form of Provident Fund and Employee State Insurance Corporation are considered as defined contribution plan.

The contributions to the respective fund are made in accordance with the relevant statute and are recognised as expense when employees have rendered service entitling them to the contribution. The contributions to defined contribution plan, recognised as expense in the Statement of Profit and Loss are as under :

Particulars	(₹ in Lakh)	
	Year ended 31st March, 2022	Year ended 31st March, 2021
Employer's Contribution to Provident Fund	0.79	1.49
Employer's Contribution to Employees' State Insurance Scheme	0.10	0.25

4. Details of Loan, guarantee and Investments covered under section 186 (4) of the Companies Act, 2013 :

The details of investments are disclosed in note 5. The Company has not given any guarantee, security and loans during the year.



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

Note No. : 31 Other disclosures and Additional regulatory information

5 Related Party Disclosures:

1. Relationships

(i) Key Management Personnel (KMP)

- | | | |
|---|--------------------|----------|
| 1 | Vishnu Kumar Fogla | Director |
| 2 | Rishi Fogla | Director |

(ii) Associates:

- 1 Rama Laminators Private Limited
- 2 Sai Jute Mills Private Limited
- 3 Aastha Vincom Private Limited

(iii) Other related parties (Enterprises over which KMP and their relatives exercise significant influence and control)

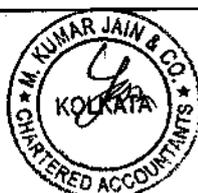
- 1 Rama Spares Manufacturing Private Limited
- 2 Kamakhya Packaging Private Limited
- 3 Bhagirathi Packaging Private Limited
- 4 Rishi Securities and Finance Private Limited
- 5 Sai Fertilizers Private Limited
- 6 Sai Industries Private Limited
- 7 Fivestar Dealcom Private Limited
- 8 Abhinandan Plastics India Private Limited
- 9 Sai Surfactants Private Limited

2. Transactions with Related Parties

(Amount in ₹ Lacs)

Particulars	KMP		Associates and Other related parties		Total	
	Year Ended		Year Ended		Year Ended	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Purchase of Goods (*)						
Sai Surfactants Private Limited	-	-	2.82	17.44	2.82	17.44
Sai Industries Private Limited	-	-	-	16.33	-	16.33
Bhagirathi Packaging Private Limited	-	-	8.59	14.70	8.59	14.70
Sale of Goods (*)						
Bhagirathi Packaging Private Limited	-	-	-	330.64	-	330.64
Sai Surfactants Private Limited	-	-	30.03	29.19	30.03	29.19
Sai Industries Private Limited	-	-	-	85.04	-	85.04
Processing Charges Received (*)						
Sai Surfactants Private Limited	-	-	53.83	58.44	53.83	58.44
Sai Industries Private Limited	-	-	-	0.29	-	0.29
Bhagirathi Packaging Private Limited	-	-	1.84	1.52	1.84	1.52
Rent Received (*)						
Sai Surfactants Private Limited	-	-	37.17	-	37.17	-
Reimbursement of Expenses						
Sai Surfactants Private Limited	-	-	0.16	-	0.16	-
Remuneration, Perquisites & Others						
Vishnu Kumar Fogla	-	-	-	-	-	-

* (All Figures including GST)



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

Note No. : 31 Other disclosures and Additional regulatory information

5 Related Party Disclosures:

3. Amount due to/ from Related Parties

(Amount in ₹ Lacs)

Particulars	KMP		Enterprises over which KMP and relatives of such personnel exercise significant influence		Total	
	As on		As on		As on	
	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
Trade Receivable						
Sai Surfactants Private Limited	-	-	63.22	45.02	63.22	45.02
Bhagirathi Packaging Private Limited	-	-	-	19.92	-	19.92
Sai Industries Private Limited	-	-	0.16	0.16	0.16	0.16
Trade Payables						
Rama Spares Mfg. Private Limited	-	-	0.36	0.36	0.36	0.36
Bhagirathi Packaging Private Limited	-	-	20.16	-	20.16	-
Payable to KMPs						
Vishnu Kumar Fogla	-	0.16	-	-	-	0.16

4. Investment in Shares of Associates / Related Parties

(Amount in ₹ Lacs)

Particulars	Associates		Related Party		Total	
	As on		As on		As on	
	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
Rama Laminators Private Limited	10.65	10.65	-	-	10.65	10.65
Sai Jute Mills Private Limited	2.88	2.88	-	-	2.88	2.88
Aastha Vincom Pvt. Ltd.	8.91	8.91	-	-	8.91	8.91
Kamakhya Packaging Pvt. Ltd	-	-	0.40	0.40	0.40	0.40
Bhagirathi Packaging Private Limited	-	-	4.65	4.65	4.65	4.65
Rishi Securities and Finance Private Limited	-	-	7.38	7.38	7.38	7.38
Sai Fertilizers Private Limited	-	-	25.20	25.20	25.20	25.20
Sai Industries Private Limited	-	-	20.00	20.00	20.00	20.00
Sai Surfactants Private Limited	-	-	1.60	1.60	1.60	1.60

Notes:

- 1) No amount has been written off / back during the year in respect of due to / from related parties.
- 2) The amounts due from related parties are good and hence no provision for doubtful debts in respect of dues from such related parties is required.
- 3) The transactions with related parties have been entered at an amount which are not materially different from that on normal commercial terms.



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

Note No. : 31 Other disclosures and Additional regulatory information

6. Financial instruments - Accounting, Classification and Fair value measurements

A. Financial instruments by category

As at 31st March, 2022

(₹ in Lakh)

Sl. No.	Particulars	Refer Note No.	Total Fair Value	Carrying value			
				Amortized cost	FVTOCI	FVTPL	Total
(1)	Financial assets						
(a)	Investments	5	809.74	20.00	785.95	3.79	809.74
(b)	Trade receivables	8	96.33	96.33	-	-	96.33
(c)	Cash and cash equivalents	9	3.85	3.85	-	-	3.85
(d)	Bank Balances other than Cash and cash equivalents	10	12.67	12.67	-	-	12.67
(e)	Other financial assets	6	0.57	0.57	-	-	0.57
	Total		923.16	133.42	785.95	3.79	923.16
(2)	Financial liabilities						
(a)	Trade payables	17	16.29	16.29	-	-	16.29
(b)	Other financial liabilities	18	2.17	2.17	-	-	2.17
	Total		18.46	18.46	-	-	18.46

As at 31st March, 2021

(₹ in Lakh)

Sl. No.	Particulars	Refer Note No.	Total Fair Value	Carrying value			
				Amortized cost	FVTOCI	FVTPL	Total
(1)	Financial assets						
(a)	Investments	5	703.96	20.00	681.96	2.00	703.96
(b)	Trade receivables	8	76.98	76.98	-	-	76.98
(c)	Cash and cash equivalents	9	6.77	6.77	-	-	6.77
(d)	Bank Balances other than Cash and cash equivalents	10	12.05	12.05	-	-	12.05
(e)	Other financial assets	6	5.38	5.38	-	-	5.38
	Total		805.14	121.18	681.96	2.00	805.14
(2)	Financial liabilities						
(b)	Trade payables	17	23.18	23.18	-	-	23.18
(c)	Other financial liabilities	18	8.58	8.58	-	-	8.58
	Total		31.76	31.76	-	-	31.76

B. Fair value hierarchy

The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Fair value of cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables and other current financial assets, short term borrowings, trade payables and other current financial liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature.

Where such items are Non-current in nature, the same has been classified as Level 3 and fair value determined using adjusted net asset value method.

There has been no change in the valuation methodology for Level 3 inputs during the year. The Company has not classified any material financial instruments under Level 3 of the fair value hierarchy. There were no transfers between Level 1 and Level 2.

(i) Financial assets and financial liabilities measured at fair value on a recurring basis as at 31st March, 2022:

Sl. No.	Particulars	Refer Note No.	Level 1	Level 2	Level 3	Total
(1)	Financial assets					
(a)	Investments	5	3.80	-	785.94	789.74
	Total		3.80	-	785.94	789.74

(ii) Financial assets and financial liabilities measured at fair value on a recurring basis as at 31st March, 2021:

Sl. No.	Particulars	Refer Note No.	Level 1	Level 2	Level 3	Total
(1)	Financial assets					
(a)	Investments	5	3.14	-	680.83	683.96
	Total		3.14	-	680.83	683.96



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

7. Financial risk management objectives and policies

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

(a) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under financial instrument or a customer contract leading to a financial loss. The Company is exposure to credit risk from its operating activities primarily trade receivables with exchanges and from its financing activities including deposits placed with bank and other financial instruments/assets. Credit risk from balances with bank and other financial instrument is managed in accordance with company's policies.

Credit risk arising from balances with banks and other cash equivalents is limited and no collaterals are held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by credit rating agencies.

Other financial assets measured at amortized cost includes security deposits and others. Credit risk related to these financial assets are managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system is in place to ensure that the amounts are within defined limits.

Customer credit risk is managed as per company's established policy, procedure and control related to credit risk management. Credit quality of the customer is assessed based on his previous track record and funds & securities held by him in his account and individual credit limit are defined according to this assessment. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each balance sheet date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. Assets are written off when there is no reasonable expectation of recovery. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss. The maximum exposure to credit risk at the balance sheet date is the carrying value of each class of financial assets.

The Company assesses and manages credit risk of financial assets on the basis of assumptions, inputs and factors specific to the class of financial assets. The Company provides for expected credit loss on Cash and cash equivalents, other bank balances, investments, loans, trade receivables and other financial assets based on 12 months expected credit loss/life time expected credit loss/ fully provided for. Life time expected credit loss is provided for trade receivables.

Expected credit loss for trade receivables under simplified approach

In respect of trade receivables, the Company considers provision for lifetime expected credit loss. Given the nature of business operations, the Company's trade receivables has low credit risk. Further, historical trends indicate any shortfall between such deposits held by the Company and amounts due from customers have been negligible. Hence, no loss allowances using life time expected credit loss mode is required.

The movement of Trade Receivables and Expected Credit Loss are as follows:

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Trade Receivables (Gross)	149.32	129.92
Less: Expected Credit Loss	52.99	52.94
Trade Receivables (Net)	96.33	76.98

(b) Liquidity risk

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligation on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

The tables below summarises the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

(₹ in Lakh)

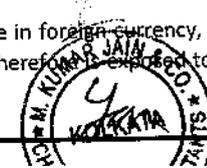
Particulars	Less than 1 year	1-5 years	More than 5 years	Total
As at 31st March, 2022				
Trade payables	9.91	6.38	-	16.29
Other financial liabilities	2.17	-	-	2.17
Total	12.08	6.38	-	18.46
As at 31st March, 2021				
Trade payables	22.28	0.90	-	23.18
Other financial liabilities	8.58	-	-	8.58
Total	30.86	0.90	-	31.76

(c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market prices. Market rate risk comprises of currency risk, interest rate risk and other price risk such as equity price risk and commodity risk.

(d) Foreign currency risk

Foreign currency risk is the risk of impact related to fair value of future cash flows if an exposure in foreign currency, which fluctuate due to change in foreign currency rate. The Company has made certain Imports in foreign currency and therefore exposed to foreign exchange risk. However the Company has no foreign exchange obligations or receivables as on 31st March 2022.



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

(e) Interest rate risk

Interest rate risk is the risk that an upward movement in the interest rate would adversely effect the borrowing cost of the company. The company manages its interest rate risk by regular monitoring and taking necessary actions as are necessary to maintain an appropriate balance.

i) Liabilities

The Company's variable rate borrowings are carried at amortised cost. They are, therefore, subject to interest rate risk as defined in Ind AS 107, since the carrying amount and the future cash flows will fluctuate because of a change in market interest rates.

However, there is no borrowing as at the end of the reporting period (Previous year Nil).

ii) Assets

The company's fixed deposits are carried at fixed rate. Therefore, these are not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

(f) Price risk

Price risk is the risk that the fair value of financial instrument will fluctuate due to change in market traded price.

The Company's exposure to price risk arises from investments held and classified as FVTOCI. To manage the price risk arising from investments in mutual funds, the Company diversifies its portfolio of assets by making investments in preference shares, quoted and unquoted equity instruments.

8. Capital Management

Risk management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity share-holders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders and maintain an optimal capital structure to reduce the cost of Capital.

The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. The Company has complied with these covenants.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2022 and 31st March, 2021.

(**₹ in Lakh**)

Particulars	31st March, 2022	31st March, 2021
Net debt	-	-
Total equity	958.64	932.50
Net debt to equity ratio	-	-

* Net debt = non-current borrowings + current borrowings + current maturities of non-current borrowings + interest accrued – cash and cash equivalents.



KAMAKHYA (INDIA) LIMITED
Notes to accounts forming part of the Standalone Financial Statements (Contd.)

Note No. : 31 Other disclosures and Additional regulatory information

9) a) Additional Regulatory Information - Ratios

Sl.	Ratio	Numerator	Denominator	Ratios for the year ended	
				31-03-2022	31-03-2021
1	Current Ratio	Current Assets	Current Liabilities	2.69	4.95
2	Debt-Equity Ratio	Total debt	Shareholder's equity	NA	NA
3	Debt Service Coverage Ratio	Net Operating Income	Total Debt	NA	NA
4	Return on Equity Ratio	Net income	Average shareholder's equity	(0.05)	(0.06)
5	Inventory turnover ratio	Cost of Goods Sold/net sales	Average Inventory	5.28	11.46
6	Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	1.32	4.60
7	Trade payables turnover ratio	Net Credit Purchases	Average Accounts Payable	0.03	12.57
8	Net capital turnover ratio	Total Sales	Shareholder's equity	0.12	0.57
9	Net profit ratio	Net Profit	Total revenue	(0.44)	(0.09)
10	Return on Capital employed	Earnings before interest and taxes (EBIT)	Capital employed	(0.05)	(0.05)
11	Return on investment	Income generated from investments	Average investment	0.00	0.00

Additional Regulatory Information - Ratios Variance Analysis

Sl.	Ratio	Ratios for the year ended		Variance	Reason for Variance
		31-03-2022	31-03-2021		
1	Current Ratio	2.69	4.95	- 0.46	Refer Note 31.12
2	Debt-Equity Ratio	NA	NA	-	-
3	Debt Service Coverage Ratio	NA	NA	-	-
4	Return on Equity Ratio	(0.05)	(0.06)	- 0.01	-
5	Inventory turnover ratio	5.28	11.46	- 0.54	Refer Note 31.12
6	Trade Receivables turnover ratio	1.32	4.60	- 0.71	Refer Note 31.12
7	Trade payables turnover ratio	0.03	12.57	-	-
8	Net capital turnover ratio	0.12	0.57	- 0.79	Refer Note 31.12
9	Net profit ratio	(0.44)	(0.09)	- 3.67	Refer Note 31.12
10	Return on Capital employed	(0.05)	(0.05)	- 0.03	-
11	Return on investment	0.001	0.002	- 0.45	Refer Note 31.12

b) Disclosure required under Additional regulatory information as prescribed under paragraph WB to general instructions for preparation of Balance Sheet under Schedule III to the Companies Act, 2013 are not applicable to the Company except as disclosed in Para (a) above.



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Standalone Financial Statements (Contd.)

Note No. : 31 Other disclosures and Additional regulatory information

10 Standards issued but not yet effective:

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1, 2022, as below:

Ind AS 103 – Reference to Conceptual Framework

Ind AS 16 – Proceeds before intended use

Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

Ind AS 109 – Annual Improvements to Ind AS (2021)

Ind AS 116 – Annual Improvements to Ind AS (2021)

The Company does not expect the amendment to have any significant impact in its financial statements.

11 The company has taken into account external and internal information for assessing possible impact of Covid-19 on various elements of its financial results, including recoverability of its assets. The company will continue to closely monitor any material changes to future economic conditions which necessitates any further modification.

12 During the current financial year, the company has stopped all its manufacturing activities and has rented its entire Factory premises with effect from 1st Day of July'2021, along with all the movable & immovable assets situated at 23, M.M Feeder Road, Ariadaha, P.S. Belghoria, Dist. North 24 Paragana, West Bengal-700057, via "Leave and Licence agreement to one of its group company named "Sai Surfactants Private Limited" for manufacturing activities on use and occupy basis. The company "Sai Surfactants Private Limited" is engaged in manufacturing and processing of Polythene Woven Sacks/bags.

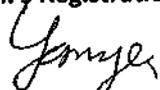
13 The previous year's including figures as at the date of transition have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year including figures as at the date of transition are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our Report of even date attached

For M. Kumar Jain & Co.

Chartered Accountants

Firm's Registration Number - 315182E


(CA. Sanjeev Kumar Gupta)
Partner

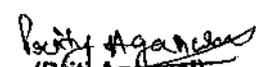
Membership No. 407221

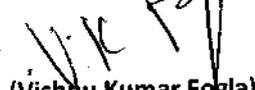
Place: Kolkata

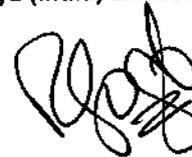
Dated: The 27th day of May, 2022



For and on behalf of the Board of Directors of
Kamakhya (India) Limited


(Priti Agarwal)
(Company Secretary)


(Vishnu Kumar Fogla)
Director
DIN - 00270779


(Rishi Fogla)
Director
DIN - 00532906

KAMAKHYA (INDIA) LIMITED

**CONSOLIDATED INDEPENDENT AUDITORS' REPORT
AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2022**

**M. KUMAR JAIN & CO.
CHARTERED ACCOUNTANTS**

M KUMAR JAIN & CO.

(Chartered Accountants)

Branch Office,
7A, KIRAN SHANKAR RAY ROAD,
KOLKATA-700001
PHONE-2248-7972
E-mail:- mkj_1988@yahoo.

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of Kamakhya (India) Limited (hereinafter referred to as "the Company") and its associates, which comprise the Consolidated Balance Sheet as at 31st March, 2022, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the aforesaid consolidated 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 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 consolidated state of affairs of the Company and its associates as at 31st March, 2022, the consolidated losses, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Qualified Opinion

Attention is drawn to Note No. 3.7 and 31.3 regarding non ascertainment and non-provision of independent actuarially ascertained liability (quantum unascertained) for gratuity and disclosure in accordance with Ind AS 19 "Employee Benefits".

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Company and its associates 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 Act 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 obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.



**Independent Auditor's Report (Contd.)
To The Members of Kamakhya (India) Limited**

Key Audit Matters

We have determined that there is no key audit matter to communicate in our report.

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

The Company's management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Board Report including Annexures to Company's Board Report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Company and its associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Company and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company. and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Company and its associates are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



**Independent Auditor's Report (Contd.)
To The Members of Kamakhya (India) Limited**

The respective Board of Directors of the Company and its associates are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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.
- 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 and its associates which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its associates, 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 consolidated 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 and the audit evidence obtained by other auditors in terms of their reports referred to in Other Matter paragraph below. However, future events or conditions may cause the Company and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



**Independent Auditor's Report (Contd.)
To The Members of Kamakhya (India) Limited**

- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Company and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine that there is no key audit matter to communicate in our report.

Other Matters

The consolidated financial statements include the Company's share of net loss and total comprehensive loss of Rs. 0.17 Lakh and Rs. 0.17 Lakh respectively for the year ended 31st March, 2022, as considered in the consolidated financial statements, in respect of 3 associates, whose financial statements have not been audited by us. These financial statements have been audited by other auditors, whose report has been furnished to us by the Management and our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosures included in respect of these associates and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the report of other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors and audit process carried out by remote access.

Report on Other Legal and Regulatory Requirements

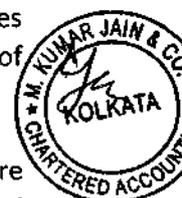
1. (A) As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of other auditors.



Independent Auditor's Report (Contd.)
To The Members of Kamakhya (India) Limited

- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) Except for the possible effect of the matters described in the 'Basis of Qualified opinion' section of our report, in our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Company as on 31st March, 2022 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its associates, none of the Directors of the company and its associates is disqualified as on 31st March, 2022 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 its associates and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) 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 consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the Company and its associates – Refer Note No. 31.1 to the consolidated financial statements.
 - ii. The Company and its associate companies did not have any material foreseeable losses 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 and its associate companies.
 - iv. (a) The respective Managements of the Company and its associates which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such associates to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of its associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its associates which are companies incorporated in India, whose financial statements have been audited



**Independent Auditor's Report (Contd.)
To The Members of Kamakhya (India) Limited**

under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such associates from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such associates shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its associates which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

(B) 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 explanation given to us, the Company has not paid or provided for any remuneration to its directors during the year.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its associates included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

**For M. Kumar Jain & Co.
Chartered Accountants
Firm's Registration No. 315182E**


(CA. Sanjeev Kumar Gupta)
Partner

Membership No. 407221
UDIN: 22407221AJTAJV2961

Place of Signature: Kolkata
Dated: The 27th day of May, 2022



**Independent Auditor's Report (Contd.)
To The Members of Kamakhya (India) Limited**

"Annexure A" to the Independent Auditor's Report

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

In conjunction with our audit of the consolidated financial statements of the Company and its associate as of and for the year ended 31st March, 2022, we have audited the internal financial controls over financial reporting of **Kamakhya (India) Limited** (hereinafter referred to as "the Company") and its associates and which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Company and its associates are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the 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 the respective 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its associates, based on our audit and reports of other auditors. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its associates.



**Independent Auditor's Report (Contd.)
To The Members of Kamakhya (India) Limited**

"Annexure A" to the Independent Auditor's Report (contd.)

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 and to the best of our information and according to the explanations given to us, the Company and its associates have 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 31st March, 2022, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting, in so far as it relates to 3 associates, which are companies incorporated in India, is based solely on the corresponding reports of auditors of such companies.

Our opinion is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

**For M. Kumar Jain & Co.
Chartered Accountants
Firm's Registration No. 315182E**



Place of Signature: Kolkata
Dated: The 27th day of May, 2022

Sanjeev
(CA. Sanjeev Kumar Gupta)
Partner
Membership No. 407221
UDIN: 22407221AJTAV2961

KAMAKHYA (INDIA) LIMITED
CIN: L18101WB1983PLC036702
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022

(₹ in Lakh)

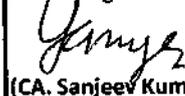
	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I.	ASSETS			
(1)	Non - Current assets			
	(a) Property, plant and equipment and Intangible assets			
	(i) Property, plant and equipment	4(i)	234.32	227.09
	(ii) Intangible assets	4(ii)	0.09	0.09
	(b) Financial assets			
	(i) Investments	5	649.02	554.28
	(ii) Other financial assets	6(i)	4.98	4.98
			888.41	786.44
(2)	Current assets			
	(a) Inventories	7	7.90	35.29
	(b) Financial assets			
	(i) Trade receivables	8	96.33	76.98
	(ii) Cash and cash equivalents	9	3.85	6.77
	(iii) Bank balances other than cash and cash equivalents	10	12.67	12.05
	(iv) Other financial assets	6(ii)	0.57	0.40
	(c) Current tax assets (Net)	11	20.53	16.37
	(d) Other current assets	12	9.47	58.36
			151.32	206.22
	Total Assets		1,039.73	992.66
II.	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	13	58.71	58.71
	(b) Other equity	14	831.47	764.54
			890.18	823.25
	Liabilities			
(1)	Non - current liabilities			
	(a) Provisions	15	1.18	12.99
	(b) Deferred tax liabilities (net)	16	92.10	114.74
			93.28	127.73
(2)	Current liabilities			
	(a) Financial liabilities			
	(i) Trade payables			
	- Total outstanding dues of Micro Enterprises and Small Enterprises	17	-	-
	- Total outstanding dues of Creditors Other than Micro Enterprises and Small Enterprises		16.29	23.18
	(ii) Other financial liabilities	18	2.17	8.58
	(b) Other current liabilities	19	37.81	9.92
			56.27	41.68
	Total Equity and Liabilities		1,039.73	992.66
	Corporate information	1		
	Significant accounting policies and estimates	2 & 3		
	Other disclosures and Additional regulatory information	31		
	The accompanying notes 1 to 31 are an integral part of the consolidated financial statements.			

As per our report of even date attached

For M. Kumar Jain & Co.

Chartered Accountants

Firm's Registration Number - 315182E


(CA. Sanjeev Kumar Gupta)

Partner

Membership No. 407221

Place: Kolkata

Dated: The 27th day of May, 2022



For and on behalf of the Board of Directors of
Kamakhya (India) Limited


(Preeti Agarwal)
Company Secretary


(Vishnu Kumar Fogla)
Director
DIN - 00270779


(Rishi Fogla)
Director
DIN - 00532906

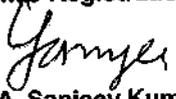
KAMAKHYA (INDIA) LIMITED
CIN: L18101WB1983PLC036702

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Lakh)

	Particulars	Note No.	Year ended 31st March, 2022	Year ended 31st March, 2021
I.	Revenue from operations	20	114.08	533.12
II.	Other income	21	3.79	12.79
III.	Total Income (I+II)		117.87	545.91
IV.	Expenses:			
	Cost of materials consumed	22	1.34	404.17
	Purchase of Traded Goods	23	8.68	-
	Changes in inventories of finished goods, scrap and work-in-progress	24	26.17	24.51
	Employee benefits expense	25	39.57	91.36
	Finance costs	26	0.02	2.12
	Depreciation and amortization expense	27	13.16	15.12
	Other expenses	28	78.73	60.58
	Total expenses (IV)		167.67	597.86
V.	Profit/(Loss) before Share of Profit / (Loss) of Associates and tax (III-IV)		(49.80)	(51.95)
VI.	Share of Profit/ (Loss) of Associates		(0.17)	10.87
VII.	Profit/(Loss) before tax		(49.97)	(41.08)
VIII.	Tax expense :	29		
	Current tax		-	-
	Deferred tax		1.86	0.64
	Total tax expense		1.86	(0.64)
IX.	Profit/(Loss) for the year		(51.83)	(40.44)
X.	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss			
	Gains/(Losses) on measuring Equity Instruments through Other comprehensive income		94.26	11.25
	(ii) Income tax relating to items that will not be reclassified to profit or loss		24.50	(2.92)
	Total other comprehensive income		118.76	8.32
IX.	Total comprehensive income for the year		66.93	(32.11)
X.	Earnings per equity share (Nominal value per share Rs. 10/-)	30		
	Basic (Rs.)		(8.83)	(8.96)
	Diluted (Rs.)		(8.83)	(8.96)
	Corporate information	1		
	Significant accounting policies and estimates	2 & 3		
	Other disclosures and Additional regulatory information	31		
	The accompanying notes 1 to 31 are an integral part of the Consolidated financial statements.			

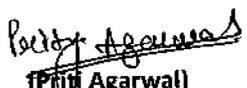
As per our report of even date attached
For M. Kumar Jain & Co.
Chartered Accountants
Firm's Registration Number - 315182E


(CA. Sanjeev Kumar Gupta)
Partner

Membership No. 407221
Place: Kolkata

Dated: The 27th day of May, 2022




(Pooja Agarwal)
Company Secretary

For and on behalf of the Board of Directors of
Kamakhya (India) Limited


(Vishnu Kumar Fogla)
Director
DIN - 00270779


(Rishi Fogla)
Director
DIN - 00532906

KAMAKHYA (INDIA) LIMITED
CIN: L18101WB1983PLC036702

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Lakh)

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES: -		
Net Profit/(Loss) before tax	(49.80)	(51.95)
Adjustments to reconcile Net Profit before Tax to Cash Flow provided by Operating Activities :		
Depreciation and amortization expense	13.16	15.12
Finance cost	0.02	2.12
Interest received	(0.91)	(0.91)
(Profit)/loss on Fair Valuation of Mutual Fund	(0.66)	(1.13)
Allowance for Expected Credit Loss written off/(back)	0.05	(10.75)
(Profit)/Loss on sale of Property, Plant and Equipment	-	-
Operating Profit before Working Capital Changes	(38.14)	(47.50)
Adjustments to reconcile Operating Profit to Cash Flow provided by changes in Working Capital :		
Increase / (decrease) in Long - term provisions	(11.81)	0.90
Increase / (decrease) in Trade payables	(6.89)	14.14
Increase / (decrease) in Other current liabilities	27.87	6.04
(Increase) / decrease in Inventories	27.39	22.46
(Increase) / decrease in Trade receivables	(19.35)	87.90
(Increase) / decrease in financial liabilities	(6.41)	2.46
(Increase) / decrease in Other non-current financial assets	0.00	(3.70)
(Increase) / decrease in Other current assets	48.70	31.97
Cash Generated from Operations	21.36	114.67
Direct Taxes Paid/ Refund Received	(4.16)	(0.49)
Net Cash Generated/ Used - Operating Activities (A)	17.20	114.17
B. CASH FLOW FROM INVESTING ACTIVITIES : -		
Additions to Property, Plant and Equipment and Intangible assets	(20.39)	(2.87)
Fixed Deposits made with Bank	(0.62)	12.19
Interest Received on Fixed Deposits	0.91	0.91
Net Cash Generated/ Used - Investing Activities (B)	(20.10)	10.23
C. CASH FLOW FROM FINANCING ACTIVITIES : -		
Proceeds / (Repayment) of short-term borrowings (net)	-	(118.60)
Interest paid	(0.02)	(2.12)
Net Cash Generated/ Used - Financing Activities (C)	(0.02)	(120.72)
Net Increase in Cash and Cash Equivalents (A + B + C)	(2.92)	3.68
Opening Cash & Cash Equivalents	6.77	3.09
Closing Cash & Cash Equivalents (Refer Note No. 9)	3.85	6.77



KAMAKHYA (INDIA) LIMITED
CIN: L18101WB1983PLC036702

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

NOTES :

1. The above Consolidated Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard -7 "Statement of Cash Flows" specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

2. Cash and cash equivalents at the end of the year consists of:

Particulars	As at 31st March 2022	As at 31st March 2021
a) Cash on hand	3.71	1.86
b) Balance with Scheduled Banks in Current Account	0.14	4.91
	3.85	6.77

3. Figure in brackets represent cash outflow from respective activities.

4. Cash & cash Equivalents do not include any amount which is not available to the Company for its use.

5. As breakup of Cash & cash equivalents is also available in Note No.9, reconciliation of items of Cash & cash equivalents as per Cash Flow Statement with the equivalent items reported in the Balance Sheet is not required and hence not provided.

6. Change in liability arising from financing activities :

Particulars	As at 31st March 2022	As at 31st March 2021
Borrowings:		
Opening balance	0.00	118.60
Cash flow during the year*	0.00	(118.60)
Closing balance	0.00	0.00

This is the Cash Flow Statement referred to in our report of even date.

For M. Kumar Jain & Co.

Chartered Accountants

Firm's Registration Number - 315182E

(CA. Sanjeev Kumar Gupta)

Partner

Membership No. 407221

Place: Kolkata

Dated: The 27th day of May, 2022



For and on behalf of the Board of Directors of
Kamakhya (India) Limited

(Pooja Agarwal)
Company Secretary

(Vishnu Kumar Fogla)

Director
DIN - 00270779

(Rishi Fogla)

Director
DIN - 00532906

KAMAKHYA (INDIA) LIMITED
CIN: L18101WB1983PLC036702
STATEMENT OF CONSOLIDATED CHANGES IN EQUITY FOR YEAR ENDED 31ST MARCH, 2022

(a) Equity Share capital (₹ in Lakh)				
(1) Current reporting period				
Balance as at 1st April, 2021	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April, 2021	Changes in equity share capital during the year	Balance at the end of the year
58.71	-	58.71	-	58.71

(2) Previous Reporting Period (₹ in Lakh)				
Balance as at 1st April, 2020	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April, 2020	Changes in equity share capital during the year	Balance at the end of the year
58.71	-	58.71	-	58.71

(b) Other Equity (₹ in Lakh)							
Particulars	Reserves and Surplus					Items of Other Comprehensive Income	Total
	Capital Reserve	General Reserve	Amalgamation reserve	Capital Investment subsidy against fixed capital investment sanctioned by Govt. of Orissa & disbursed through O.S.F.C.	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance as at 1st April, 2021	71.88	2.92	135.35	1.01	200.35	353.03	764.54
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance as at 1st April, 2021	71.88	2.92	135.35	1.01	200.35	353.03	764.54
Profit/(Loss) for the year	-	-	-	-	(51.83)	-	(51.83)
Other Comprehensive Income for the year	-	-	-	-	-	118.76	118.76
Balance as at 31st March, 2022	71.88	2.92	135.35	1.01	148.52	471.79	831.47

(b) Other Equity (₹ in Lakh)							
Particulars	Reserves and Surplus					Items of Other Comprehensive Income	Total
	Capital Reserve	General Reserve	Amalgamation reserve	Capital Investment subsidy against fixed capital investment sanctioned by Govt. of Orissa & disbursed through O.S.F.C.	Retained Earnings	Equity Instruments through Other Comprehensive Income	
Balance as at 1st April, 2020	71.88	2.92	135.35	1.01	240.79	344.71	796.66
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance as at 1st April, 2020	71.88	2.92	135.35	1.01	240.79	344.71	796.66
Profit/(Loss) for the year	-	-	-	-	(40.44)	-	(40.44)
Other Comprehensive Income for the year	-	-	-	-	-	8.32	8.32
Balance as at 31st March, 2021	71.88	2.92	135.35	1.01	200.35	353.03	764.54

As per our report of even date attached
 For M. Kumar Jain & Co.
 Chartered Accountants
 Firm's Registration Number - 315182E

Sanjeev Kumar Gupta
 (CA. Sanjeev Kumar Gupta)
 Partner
 Membership No. 407221
 Place: Kolkata
 Dated: The 27th day of May, 2022



For and on behalf of the Board of Directors of
 Kamakhya (India) Limited

Pooja Agarwal
 (Pooja Agarwal)
 Company Secretary

Vishnu Kumar Fogla
 (Vishnu Kumar Fogla)
 Director
 DIN - 00270779

Rishi Fogla
 (Rishi Fogla)
 Director
 DIN - 00532906

KAMAKHYA (INDIA) LIMITED

CIN: L18101WB1983PLC036702

Notes forming part to the Consolidated Financial Statements

1. Basis of Consolidation

Principles of Consolidation

The Consolidated Financial Statements related to Kamakhya (India) Ltd. ("The Company") and its associates. The consolidated financial statements of the Company and its associates have been prepared in accordance with Indian Accounting Standard 28 (Ind AS-28) "Investments in Associates and Joint Ventures". The consolidated financial statements have been prepared on the following basis:

- i) Investment in associate is accounted using the equity method and disclosed separately in the Consolidated Balance Sheet.
- ii) The Consolidated Financial Statements have been prepared using uniform accounting policies for the like transactions and events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

2. Corporate Information

Kamakhya (India) Limited ("the Company") having CIN L18101WB1983PLC036702, is a public limited entity incorporated in India and is engaged in the business of manufacturing, wholesale and retail trading of PP/HDPE Woven Sacks and Fabric and also trading of Plastic Granules.

Its registered office is situated at 21, Princep Street, Kolkata: 700 072. The financial statements for the year ended 31st March, 2022 were approved for issue by the Board of Directors on 27th Day of May, 2022.

3. Significant Accounting Policies

3.1 Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 except the compliance of Ind AS 19 "Employee benefits expense". The financial statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013.

3.2 Basis of preparation of Financial Statements

The consolidated financial statements are prepared in accordance with the historical cost convention, except for certain items that are measured at fair values, as explained in the accounting policies. Historical cost is generally based on the fair value of the consideration in exchange for goods and services.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.



KAMAKHYA (INDIA) LIMITED
Notes forming part to the Consolidated Financial Statements (Contd.)

In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

All amount disclosed in the financial statements including notes thereon have been rounded off to the nearest rupees in lakh upto 2 decimals as per the requirement of Schedule III to the Act, unless stated otherwise.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1 – Presentation of Financial Statements. The Company's normal operating cycle in respect of operations has been considered as 12 months.

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

3.3 Property, Plant and Equipment (PPE) and Depreciation:

Property, Plant and Equipment are stated at their original cost of acquisition (net of accumulated depreciation) including all related expenses of acquisition and installation up to the date the asset is ready for intended use.

Cost is inclusive of inward freight, non-refundable taxes and duties and directly attributable costs of bringing an asset to the location and condition of its intended use. All upgradation / enhancements is charged off as revenue expenditure unless they bring similar significant additional benefits.

The cost and related accumulated depreciation are derecognized from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

- a) Capital Work-in-Progress is stated at the amount expended upto the date of Balance Sheet for the cost of Property, Plant and Equipment that are not yet ready for their intended use.
- b) Depreciation of these assets commences when the assets are ready for their intended use. Depreciation on items of PPE is provided on a Straight Line Method ('SLM') basis to allocate their cost, net of their residual value over the estimated useful life of the respective asset as specified in Schedule II to the Companies Act, 2013:



KAMAKHYA (INDIA) LIMITED
Notes forming part to the Consolidated Financial Statements (Contd.)

The estimated useful lives of PPE of the Group are as follows:

Premises	30 years
Office equipment	10 years
Furniture and fixtures	10 years
Computers, Servers and other Information Technology Equipments	3 to 5 years
Vehicles	8 years

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. The residual life is considered as 5% of the value of PPE.

3.4 Intangible assets:

Intangible assets are recognized when it is probable that future economic benefits that are attributable to asset will flow to the company and the cost of the asset can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any. For this purpose, cost includes deemed cost which represents the carrying value of intangible assets recognised as at 1st April, 2016 measured as per the previous GAAP.

The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the statement of profit and loss when the asset is de-recognised.

Computer Software (Acquired) are amortized on straight line basis over a period of three years.

3.5 Inventories:

- a) Inventories (other than scrap) are valued at lower of cost or net realizable value. The cost of finished goods is computed on a weighted average basis. The cost of raw materials and stores and spares are computed on FIFO basis.

The cost of finished goods and work-in-progress includes cost of conversion and other cost incurred in bringing the inventories to their respective present location and condition.

- b) Scrap is valued at net realizable value.



KAMAKHYA (INDIA) LIMITED
Notes forming part to the Consolidated Financial Statements (Contd.)

3.6 Revenue Recognition:

Revenue is recognised to the extent it is probable that economic benefits would flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable taking into account contractually defined terms of payment net of rebate and taxes.

- a) Sale of goods is recognized at the time of transfer of substantial risk and rewards of ownership to the buyer for a consideration.
- b) Dividend income is recognized when the Group's right to receive dividend is established.
- c) Interest income is recorded on accrual basis using the effective interest rate (EIR) method.
- d) All other income is accounted for on accrual basis.

3.7 Employees Benefits:

- a) Employers' Contribution towards Provident Fund and Employees State Insurance are charged to the Statement of Profit and Loss.
- b) Leave Encashment are accounted for on accrual basis.

3.8 Foreign currency transaction:

- a) Transactions in Foreign currency are initially recorded at the exchange rate at which the transaction is carried out or the rate covered by forward contracts.
- b) Monetary Assets and Liabilities related to foreign currency transactions remaining outstanding at the year end are translated at the year end rate.
- c) Non-Monetary Assets are carried at cost.
- d) Any income or expense on account of exchange difference either on settlement or on translation at the year end is recognized in the Statement of Profit and Loss.

3.9 Expenses:

All the expenses are accounted for on accrual basis.

3.10 Taxes on Income:

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 tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period. Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

3.11 Impairment of Assets:

Wherever events or changes in circumstances indicate that the carrying value of fixed assets may be impaired, the company subjects such assets to test of recoverability, based on



KAMAKHYA (INDIA) LIMITED
Notes forming part to the Consolidated Financial Statements (Contd.)

discounted cash flows expected from use or disposal of such assets. If the assets are impaired, the Group recognizes an impairment loss as difference between the carrying value and recoverable value.

Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amounts of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation) had no impairment loss been recognised in previous years.

3.12 Leases

Where the Company is lessee

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased asset, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are recognized as finance costs in the statement of profit and loss. Right of use asset is depreciated on a straight-line basis over the lower of the lease term or the estimated useful life of the asset unless there is reasonable certainty that the Company will obtain ownership, wherein such assets are depreciated over the estimated useful life of the asset. Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases.

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Where the Company is the lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.



KAMAKHYA (INDIA) LIMITED
Notes forming part to the Consolidated Financial Statements (Contd.)

3.13 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable.

Contingent liabilities are shown by way of Notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

Contingent assets are not recognized in the Books of Accounts.

3.14 Earnings Per share

- a) Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extra ordinary items, if any) by the weighted average number of equity shares outstanding during the year.
- b) Diluted earnings per share is computed by dividing the profit/ (loss) after tax (including the post-tax effect of any extra ordinary items, if any) by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

3.15 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue in the period in which they are incurred.

3.16 Government Grants

- a) Subsidies from the Government are recognized when there is reasonable assurance that the Company would comply with the conditions attached with them and the subsidy would be received.
- b) Government grants related to revenue items are taken as income.

3.17 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.18 Cash and cash equivalents

Cash and cash equivalents in the Balance sheet comprise cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.



KAMAKHYA (INDIA) LIMITED
Notes forming part to the Consolidated Financial Statements (Contd.)

For the purpose of the Cash Flow Statement, Cash and cash equivalents consist of Cash and cash equivalents, as defined above and net of outstanding book overdrafts as they are considered an integral part of the Company's cash management.

3.19 Financial instruments, Financial assets, Financial liabilities and Equity instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities.

i) Financial Assets:

a) Recognition:

Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents, Bank balances etc. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

b) Classification:

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

- (1) amortized cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.
- (2) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealized gains and losses arising from changes in the fair value being recognised in other comprehensive income.
- (3) fair value through profit or loss (FVTPL), where the assets does not meet the criteria for categorization as at amortized cost or as FVTOCI. Such assets are subsequently measured at fair value, with unrealized gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Trade receivables, Advances, Security Deposits, Cash and cash equivalents, Bank balances etc. are classified for measurement at amortized cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.



KAMAKHYA (INDIA) LIMITED

Notes forming part to the Consolidated Financial Statements (Contd.)

c) Impairment

The Group assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortized cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

d) Reclassification

When and only when the business model is changed, the Group shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortized cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

e) De-recognition

Financial assets are derecognized when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. If the asset is one that is measured at:

- (i) amortized cost, the gain or loss is recognised in the Statement of Profit and Loss;
- (ii) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

ii) Financial liabilities:

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortized cost.

Financial liabilities are derecognized when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

iii) Equity instruments

Equity instruments are recognised at the value of the proceeds, net of direct costs of the capital issue.

iv) Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.



KAMAKHYA (INDIA) LIMITED

Notes forming part to the Consolidated Financial Statements (Contd.)

v) Fair value measurement

Fair value is a market-based measurement, not an entity-specific measurement. Under Ind AS, fair valuation of financial instruments is guided by Ind AS 113 "Fair Value Measurement" (Ind AS – 113).

For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement in both cases is the same—to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions.

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each balance sheet date.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

4. Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

5. Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(i) Useful lives of property, plant and equipment:

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.



KAMAKHYA (INDIA) LIMITED

Notes forming part to the Consolidated Financial Statements (Contd.)

(ii) Impairment of investments

The Company reviews its carrying value of investments carried at cost/amortized cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

(iii) Fair value measurement

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(iv) Provisions and contingent liabilities

The Group has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

Particulars	GROSS BLOCK						DEPRECIATION			NET BLOCK
	As at 1st April, 2021	Additions During the Year	Deductions During the Year	As at 31st March, 2022	As at 1st April, 2021	For the Year	Adjustments During the Year	As at 31st March, 2022	As at 31st March, 2022	
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	
Freehold Land	130.78	-	-	130.78	-	-	-	-	130.78	
Building	102.68	19.19	-	121.87	39.79	6.05	-	45.84	76.03	
Plant & Equipment	69.65	0.40	-	70.05	41.31	5.64	-	46.95	23.10	
Tools & Equipments	4.70	-	-	4.70	3.61	0.27	-	3.88	0.82	
Furniture & Fixture	0.14	-	-	0.14	0.02	0.00	-	0.02	0.12	
Office Equipments	0.13	-	-	0.13	0.10	0.01	-	0.11	0.02	
Generator	0.05	-	-	0.05	-	-	-	-	0.05	
Goods Vehicle	4.64	-	-	4.64	3.92	0.22	-	4.14	0.50	
Electrical Installation	15.18	0.80	-	15.98	12.45	0.95	-	13.40	2.58	
Air Conditioner	0.23	-	-	0.23	0.12	-	-	0.12	0.11	
Computer	1.84	-	-	1.84	1.61	0.02	-	1.63	0.21	
Total	330.02	20.39	-	350.41	102.93	13.16	-	116.09	234.32	

* All Property, Plant and Equipment situated at 23 M.M. Feeder Road, Ariadaha, Dist. 24 Paragana (North), West Bengal -700057, has been given on Lease to Sai Surfactants Private Limited vide Lease and Licence agreement w.e.f 01st July 2021

Particulars	GROSS BLOCK						DEPRECIATION			NET BLOCK
	As at 1st April, 2020	Additions During the Year	Deductions During the Year	As at 31st March, 2021	As at 1st April, 2020	For the Year	Adjustments During the Year	As at 31st March, 2021	As at 31st March, 2021	
	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	(₹ in Lakh)	
Freehold Land	130.78	-	-	130.78	-	-	-	-	130.78	
Building	102.68	-	-	102.68	33.28	6.51	-	39.79	62.89	
Plant & Equipment	67.13	2.52	-	69.65	34.59	6.72	-	41.31	28.34	
Tools & Equipments	4.35	0.35	-	4.70	3.29	0.32	-	3.61	1.09	
Furniture & Fixture	0.14	-	-	0.14	0.02	0.00	-	0.02	0.12	
Office Equipments	0.13	-	-	0.13	0.09	0.01	-	0.10	0.03	
Generator	0.05	-	-	0.05	-	-	-	-	0.05	
Goods Vehicle	4.64	-	-	4.64	3.60	0.32	-	3.92	0.71	
Electrical Installation	15.18	-	-	15.18	11.33	1.11	-	12.45	2.73	
Air Conditioner	0.23	-	-	0.23	0.12	-	-	0.12	0.11	
Computer	1.84	-	-	1.84	1.52	0.08	-	1.61	0.24	
Total	327.15	2.87	-	330.02	87.85	15.08	-	102.93	227.09	



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

Note No: 4 - (ii) Intangible Assets												(₹ in Lakh)	
Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		As at 31st March, 2022	As at 31st March, 2021	
	As at 1st April, 2021	Additions During the Year	Deductions During the Year	As at 31st March, 2022	As at 1st April, 2021	For the Year	Adjustments During the Year	As at 31st March, 2022	As at 31st March, 2022	As at 31st March, 2021			
Computer Software	1.85	-	-	1.85	1.76	-	-	1.76	0.09	0.09			
Total	1.85	-	-	1.85	1.76	-	-	1.76	0.09	0.09			
Previous year												(₹ in Lakh)	
Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		As at 31st March, 2021	As at 31st March, 2021	
	As at 1st April, 2020	Additions During the Year	Deductions During the Year	As at 31st March, 2021	As at 1st April, 2020	For the Year	Adjustments During the Year	As at 31st March, 2021	As at 31st March, 2021	As at 31st March, 2021			
Computer Software	1.85	-	-	1.85	1.72	0.04	-	1.76	0.09	0.09			
Total	1.85	-	-	1.85	1.72	0.04	-	1.76	0.09	0.09			



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

Note No: 5 Non-current investments

Particulars	Face Value Rs.	As at 31st March, 2022		As at 31st March, 2021	
		No. of	(₹ in Lakh)	No. of	(₹ in Lakh)
(i) Equity instruments					
Carried at Fair value through Other Comprehensive Income					
Fully paid up:					
Quoted					
Tata Advance Materials Ltd.	10	5	0.00	5	-
Gujrat NRE Coke Ltd.	10	700	0.01	700	0.01
Gujrat NRE Coke Ltd. DVR (2)	10	70	-	70	-
Unquoted					
Associates:					
1) Rama Laminators Pvt. Ltd.	10	3,14,148	10.65	3,14,148	10.65
Add: Accumulated share in other equity at the beginning of the year			10.40		(1.00)
Add: Share in profit/(loss)(net) of the associate company during the year			(0.12)		11.40
			20.93		21.05
2) Sai Jute Mills Pvt. Ltd.	10	17,260	11.26	17,260	11.26
Add: Accumulated share in other equity at the beginning of the year			(3.11)		(2.60)
Add: Share in profit/(loss)(net) of the associate company during the year			(0.04)		(0.51)
			8.11		8.15
3) Aastha Vincom Pvt. Ltd.	10	1,18,764	15.59	1,18,764	15.59
Add: Accumulated share in other equity at the beginning of the year			(8.95)		(8.93)
Add: Share in profit/(loss)(net) of the associate company during the year			(0.02)		(0.02)
			6.62		6.64
Others:					
Sai Fertilizer Pvt. Ltd.	100	25,200	308.07	25,200	239.43
Kamakhya Packaging Pvt. Ltd.	10	8,344	0.36	8,344	0.38
Rishi Securities and Finance Pvt. Ltd.	100	29,500	83.19	29,500	79.71
Jumac Detergent Pvt. Ltd.	10	5,000	0.06	5,000	0.06
Sai Surfactants Pvt. Ltd.	100	5,350	197.88	5,350	175.70
Total (A)			625.23		531.14
(ii) Investment in preference shares					
Carried at Amortised cost					
Fully paid up:					
Unquoted					
Sai Industries Ltd.	10	20,000	20.00	20,000	20.00
Total (B)			20.00		20.00
(iii) Investment in mutual funds					
Carried at Fair value through profit or loss					
Fully paid up:					
Quoted					
Taurus Flexi Cap Fund Regular Plan - Growth	10	2,500	3.79	2,500	3.13
Total (C)			3.79		3.13
Total (A+B+C)			649.02		554.28
Aggregate Amount of Quoted Investments			3.80		3.14
Aggregate Amount of Un-Quoted Investments			645.22		551.15
Aggregate Market Value of Quoted Investments			3.80		3.14
Aggregate provision for diminution in value of investments			-		-



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Note No : 6 Other financial assets (Unsecured, considered good)		
i. Non- current		
Security deposits	4.98	4.98
Total	4.98	4.98
ii. Current		
Interest accrued but not due		
On Fixed deposit (Margin Money)	0.57	0.40
Total	0.57	0.40
Note No : 7 Inventories (At lower of cost and net realizable value, unless stated otherwise)		
Raw Materials	2.00	2.75
Work-in-Progress	-	9.72
Finished Goods	-	15.81
Stores and Spares	5.90	6.37
Polythene Wastage*	-	0.64
Total	7.90	35.29
* Valued at net realizable value		
Note No : 8 Trade receivables		
Unsecured, considered good	149.32	129.92
Less: Allowance for expected Credit Loss	52.99	52.94
	96.33	76.98
Other debts	-	-
Total	96.33	76.98
Debts due by private companies in which director is a director or a member	63.38	65.10
Movement in Expected Credit Loss		
Balance at the beginning of the year	52.94	63.69
Charge in the statement of Profit and loss	0.05	(10.75)
Balance at the end of the year	52.99	52.94
Note No : 9 Cash and cash equivalents		
Balances with banks		
In current accounts	0.14	4.91
Cash on hand	3.71	1.86
Total	3.85	6.77
Note No : 10 Bank balances other than cash and cash equivalents		
Margin Money		
Fixed deposits with banks (Maturity less than 12 months)	12.67	12.05
Total	12.67	12.05



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

Note No : 8 : Ageing of Trade Receivables

As at 31st March, 2022:

Particulars	Outstanding for following periods from date of transaction							Total
	Unbilled	Not due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- considered good	-	-	89.92	0.30	6.64	0.16	52.31	149.32
(ii) Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables- credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade receivables- credit impaired	-	-	-	-	-	-	-	-

As at 31st March, 2021:

Particulars	Outstanding for following periods from date of transaction							Total
	Unbilled	Not due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- considered good	-	-	70.81	6.65	-	-	52.47	129.93
(ii) Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables- credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade receivables- credit impaired	-	-	-	-	-	-	-	-



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Note No : 11 - Current tax assets (net)		
Advance Tax, TDS & TCS	47.22	43.06
Less: Provision for taxation	(26.69)	(26.69)
Total	20.53	16.37
Note No : 12 Other current assets		
Advances other than capital advances		
Advance to suppliers and others	3.03	2.03
Advance lying with government authorities against appeal	2.04	3.11
GST, Cenvat, Vat and other taxes/duties	4.16	7.45
Prepaid expenses	0.24	0.44
Subsidy receivable		
Interest subsidy	-	32.70
Power subsidy	-	12.63
Total	9.47	58.36



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

Note No : 13 Equity Share capital

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No. of shares	₹ in Lakh	No. of shares	₹ in Lakh
(a) Authorised				
Equity shares of par value Rs. 10/- each	6,00,000	60.00	6,00,000	60.00
Total	6,00,000	60.00	6,00,000	60.00
(b) Issued, subscribed and fully paid up				
Equity shares of par value Rs.10/- each	5,87,140	58.71	5,87,140	58.71
Total	5,87,140	58.71	5,87,140	58.71

(c) The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Shareholders holding more than 5 % of the equity shares in the Company :

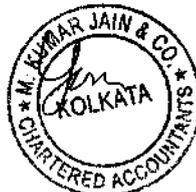
Name of shareholder	As at 31st March, 2022		As at 31st March, 2021	
	No. of shares held	% of holding	No. of shares held	% of holding
Rishi Fogla	74,445	12.68	74,445	12.68
Vishnu Kumar Fogla	1,13,250	19.29	1,13,250	19.29
Shraddha Fogla	47,000	8.00	47,000	8.00
Priyanka Fogla (Jalan)	56,300	9.59	56,300	9.59
Maple Credits Pvt. Ltd.	77,000	13.11	77,000	13.11

Shares held by promoters at the end of the year as at 31st March, 2022

Promoter* name	No. of Shares	% of total shares	% Change during the year
Vishnu Kumar Fogla	1,13,250	19.29	-
Maple Credit Pvt Ltd	77,000	13.11	-
Rishi Fogla	74,445	12.68	-
Priyanka Fogla	56,300	9.59	-
Shraddha Fogla	47,000	8.00	-
Tribeni Devi Kajaria	23,950	4.08	-
Bijay Kumar Kajaria	15,000	2.55	-
Sanjay Kajaria	15,000	2.55	-
Shyam Sunder Fogla	9,700	1.65	-
Devina Fogla	3,000	0.51	-
Divya Fogla	2,700	0.46	-
Kamakhya Packaging Pvt Ltd.	2,595	0.44	-
Sandeep Fogla	2,000	0.34	-
Sanjeev Fogla	2,000	0.34	-
Total	4,43,940	75.61	-

Shares held by promoters at the end of the year as at 31st March, 2021

Promoter* name	No. of Shares	% of total shares	% Change during the year
Vishnu Kumar Fogla	1,13,250	19.29	-
Maple Credit Pvt Ltd	77,000	13.11	-
Rishi Fogla	74,445	12.68	-
Priyanka Fogla	56,300	9.59	-
Shraddha Fogla	47,000	8.00	-
Tribeni Devi Kajaria	23,950	4.08	-
Bijay Kumar Kajaria	15,000	2.55	-
Sanjay Kajaria	15,000	2.55	-
Shyam Sunder Fogla	9,700	1.65	-
Devina Fogla	3,000	0.51	-
Divya Fogla	2,700	0.46	-
Kamakhya Packaging Pvt Ltd.	2,595	0.44	-
Sandeep Fogla	2,000	0.34	-
Sanjeev Fogla	2,000	0.34	-
Total	4,43,940	75.61	-



*Promoter here means promoter as defined in the Companies Act, 2013.

KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Note No : 14 Other equity		
(a) Capital reserve		
Balance as per last account	71.88	71.88
(b) Amalgamation reserve		
Balance as per last account	135.35	135.35
(c) General reserve		
Balance as per last account	2.92	2.92
(d) Capital Investment subsidy against fixed capital investment sanctioned by Govt. of Orissa & disbursed through O.S.F.C.		
Balance as per last account	1.01	1.01
(e) Retained earnings		
Opening balance	200.35	240.79
Add : Net profit/(Loss) for the year	(51.83)	(40.44)
Closing balance	148.52	200.35
(f) Equity instruments through Other Comprehensive Income		
Opening balance	353.03	344.71
Add: Other comprehensive income for the year	118.76	8.32
Closing balance	471.79	353.03
TOTAL (A+B+C+D+E+F)	831.47	764.54

Notes:

- General reserve is primarily created to comply with the requirements of section 123(1) of the Companies Act, 2013. This is a free reserve and can be utilised for any general purpose like issue of bonus shares, payment of dividend, buy back of shares etc.
- Capital Reserve: has been created due to merger with Devesh Promoters Pvt. Ltd and can be utilised in accordance with the provisions of the Companies Act, 2013.
- Retained Earnings: The reserve represent the cumulative profits of the Company. This reserve can be utilised in accordance with the provisions of the Companies Act, 2013.



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

Particulars	(₹ in Lakh)	
	As at 31st March, 2022	As at 31st March, 2021
Note No : 15 Provisions - (Non -Current)		
Provision for employee benefits		
Gratuity	1.09	9.82
Leave encashment	0.09	3.17
Total	1.18	12.99
Note No : 16 Deferred tax Liabilities (net)^		
Deferred tax liabilities:		
investments	99.57	124.07
Deferred tax assets:		
On property, plant and equipments	7.15	7.95
On gratuity	0.29	0.67
On leave encashment	0.03	0.71
	7.47	9.33
Total	92.10	114.74
^ Reconciliation attached separately.		
Note No : 17 Trade payable		
Total outstanding dues to Micro and Small Enterprises (Refer Note below)^	-	-
Total outstanding dues of other than Micro and Small Enterprises	16.29	23.18
Total	16.29	23.18
^Note :		
The Company has not received any Memorandum (as required to be filed by the suppliers with the notified authority under the Micro and Small Enterprises Development Act, 2006) for claiming their status as on 31st March, 2022 as Micro or Small enterprise. Consequently, the amount due to micro and small enterprises as per the requirement of section 22 of the Micro & Small Enterprises Development Act 2006 is Rs. Nil (31st March, 2021: Rs. Nil).		
Note No : 18 Other financial liabilities		
Other payables		
Accrued expenses	0.89	5.78
Unpaid salaries and other payroll dues	1.28	2.80
Total	2.17	8.58
Note No : 19 Other current liabilities		
Statutory liabilities	0.26	9.23
Advance from Customers	36.52	-
Others	1.03	0.69
Total	37.81	9.92



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

Note No. : 17 Deferred tax liabilities (net)

Particulars	As at 31st March, 2022			
	Opening Balance As on 01.04.2021	Recognized in profit or loss	Recognized in other comprehensive income	Closing Balance As on 31.03.2022
Tax effect of items constituting deferred tax liabilities				
Investments	124.07	-	(24.50)	99.57
Tax effect of items constituting deferred tax assets				
Property, plant and equipment	7.95	(0.80)	-	7.15
Gratuity	0.67	(0.38)	-	0.29
Leave Encashment	0.71	(0.68)	-	0.03
Net deferred tax liabilities / expense	114.74	1.86	(24.50)	92.10

As at 31st March, 2021

Particulars	As at 31st March, 2021			
	Opening Balance As on 31.03.2020	Recognized in profit or loss	Recognized in other comprehensive income	Closing Balance As on 31.03.2021
Tax effect of items constituting deferred tax liabilities				
Investments	121.14	-	2.92	124.07
Tax effect of items constituting deferred tax assets				
Property, plant and equipment	7.31	0.64	-	7.95
Gratuity	0.67	-	-	0.67
Leave Encashment	0.71	-	-	0.71
Net deferred tax liabilities / expense	112.45	(0.64)	2.92	114.74

Note No : 17 Trade payable

Trade Payables ageing schedule: - As on 31st March, 2022

Particulars	Outstanding for following periods from date of transaction					
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	6.29	0.09	16.29
(ii) Others	-	-	9.91	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-

Trade Payables ageing schedule: - As on 31st March, 2021

Particulars	Outstanding for following periods from date of transaction					
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	22.28	0.90	-	23.18
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-

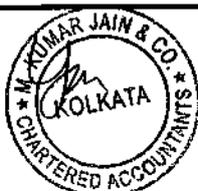


KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

(₹ in Lakh)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Note No : 20 Revenue from operations		
a) Operating revenues		
Sale of goods (Gross)		
Finished Goods / Trading Goods		
Polythene Woven Sacks	25.38	434.71
Polythene Granules	1.15	-
Polythene Liner	1.53	-
Polythene Fabric (Cut Pcs)	6.69	31.83
	34.75	466.54
Operating revenues (net)	34.75	466.54
b) Other operating revenues		
Sale of Scrap (net)	0.65	6.33
Processing Charges	47.18	60.25
Rental Income	31.50	-
Other operating revenues (net)	79.33	66.58
Total (a+b)	114.08	533.12
Ind AS 115 Disclosures :		
Revenue from Operations		
Sale of Products	34.75	466.54
Other Operative Revenues	79.33	66.58
Total	114.08	533.12
A : Nature of Goods and Services		
The Company was engaged in business of manufacturing, wholesale and retail trading of PP/HDPE Woven Sacks and Fabric and also trading Plastic Granules. (Refer Note: 30)		
B: Disaggregation of Revenue:		
In the following table, revenue is disaggregated by primary geographical markets, major product line and timing of revenue recognition.		
1. Primary Geographical markets (Sales)		
- Within India	81.93	526.79
- Outside India	-	-
Total	81.93	526.79
2. Major Products / Service		
Polythene Woven Sacks	25.38	434.71
Polythene Fabric (Cut Pcs)	6.69	31.83
Polythene Granules / Others	2.68	-
Processing Charges	47.18	60.25
Total	81.93	526.79
3. Timing of Revenue		
At a point in time	81.93	526.79
Over the time	-	-
Total	81.93	526.79
4. Contract duration		
Long Term	-	-
Short Term	81.93	526.79
Total	81.93	526.79
C. Contract Balances:		
Trade Receivable	-	-
Total	-	-



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

(₹ in Lakh)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Note No : 21 Other income		
Interest income on financial assets carried at amortized cost		
On Fixed deposits	0.85	0.91
On Others	0.06	-
Dividend income		
On Investments (other than Trade)	0.00	-
Other non-operating income		
Discount Received	0.02	-
Excess Provision Written back	2.20	-
Allowance for Impairment loss written back	-	10.75
Profit on Fair Valuation of Quoted Investments	0.66	1.13
Total	3.79	12.79
Note No : 22 Cost of materials consumed		
Opening stock	2.75	1.83
Add : Purchases made during the year	0.59	405.09
Less : Closing stock	(2.00)	(2.75)
Total	1.34	404.17
Components of materials consumed		
Polythene Granules	1.34	2.63
Polythene Fabric (L & UL)	-	258.49
Polythene Liner	-	4.69
Sacks	-	132.57
Tape	-	5.80
Total	1.34	404.17
Note No : 23 Purchase of Stock-in-trade		
Polythene Granules	1.35	-
Polythene Liner	1.99	-
Polythene Woven Sacks	5.34	-
Total	8.68	-
Note No : 24 Changes in inventories of finished goods, scrap and work-in-progress		
Finished goods		
Opening stock	15.81	-
Less : Closing Stock	-	15.81
(A)	15.81	(15.81)
Work- in-progress		
Opening stock	9.72	49.62
Less : Closing Stock	-	9.72
(B)	9.72	39.90
Scrap		
Opening stock	0.64	1.07
Less : Closing Stock	-	0.64
(C)	0.64	0.43
Total (A+B+C)	26.17	24.51
Note No : 25 Employee benefits expense		
Salaries and wages	38.02	88.67
Contribution to provident and other funds	0.89	1.63
Staff welfare expense	0.66	1.07
Total	39.57	91.36



KAMAKHYA (INDIA) LIMITED		
Notes to accounts forming part of the Consolidated Financial Statements (Contd.)		
(₹ in Lakh)		
Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Note No : 26 Finance costs		
Interest expense		
On Cash Credit Facility	-	2.11
Other borrowing costs	0.02	0.01
Total	0.02	2.12
* Interest includes late payment of Statutory dues		
Note No : 27 Depreciation and Amortisation expense		
On Property, plant and equipment (Refer Note No. 4A)	13.16	15.08
On Intangible assets (Refer Note No. 4B)	-	0.04
Total	13.16	15.12
Note No : 28 Other expense		
Consumption of stores and spare parts	1.20	5.91
Power and fuel	8.59	17.10
Repairs and maintenance of machinery	0.02	1.04
Repairs and maintenance of others	1.05	2.52
Insurance	1.29	1.65
Rates and taxes (excluding taxes on income)	3.85	6.91
Payments to auditor		
As auditor for Statutory Audit	0.40	0.60
For tax audit	-	0.10
For limited review	0.20	0.30
Carriage Outward	-	1.69
Vehicle Expenses	2.26	5.10
Allowance for Expected Credit Loss	0.05	-
Consultancy & Professional Charges	4.98	5.21
Security Guard Charges	1.86	4.49
Sundry Balance Written Off	45.23	-
Carriage Inward	-	2.20
Miscellaneous expenses	7.75	5.73
Total	78.73	60.58
Note No : 29 Tax expense		
A. Amount recognised in profit or loss		
Current tax	-	-
Tax relating to earlier years	-	-
Net current tax	-	-
Deferred tax (Refer Note No. 17)	1.86	0.64
Total	1.86	0.64
B. Amount recognised in Other Comprehensive Income		
Deferred tax		
On items that will not be reclassified to profit or loss	(24.51)	(2.92)
Total	(24.51)	(2.92)
Reconciliation of tax expense		
Profit before tax	(51.81)	(51.95)
Applicable tax rate	26%	26%
Computed tax expense (A)	(13.47)	(13.51)



KAMAKHYA (INDIA) LIMITED		
Notes to accounts forming part of the Consolidated Financial Statements (Contd.)		
	(₹ in Lakh)	
Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Adjustments for		
Expenses allowable on payment basis	(0.31)	(0.11)
Changes in temporary differences recognised		0.01
Expenses not allowable from tax		0.48
Tax relating to previous year	-	-
Other differences	15.64	13.76
Net adjustments (B)	15.33	14.15
Tax expense (A+B)	1.86	0.64
 Note No : 30 Earnings per share		
Amount used as the numerator (Rs.)	(51.83)	(52.59)
Profit for the year - (A)		
Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings per share - (B)	5,87,140	5,87,140
Weighted average number of equity shares outstanding used as the denominator for computing Diluted earnings per share - (C)	5,87,140	5,87,140
Nominal value of equity shares (Rs.)	10.00	10.00
Basic earnings per share (Rs.) (A/B)	(8.83)	(8.96)
Diluted earnings per share (Rs.) (A/C)	(8.83)	(8.96)



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

Note No. : 31 Other disclosures and Additional regulatory information

1. Contingent liabilities (to the extent not provided for)

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
A.	Contingent liabilities : (Claims not acknowledged as debts)		
(i)	Sales Tax demand	-	6.43
(ii)	Income tax demand- under appeal	17.23	17.21
(iii)	Excise Duty Demand	0.47	0.45
		17.70	24.09

The amounts shown above represent the best possible estimates arrived at on the basis of available information. The uncertainties and timing of the cash flows are dependent on the outcome of different legal processes which have been invoked by the Company or the claimants, as the case may be and, therefore, cannot be estimated accurately.

The Company does not expect any reimbursement in respect of above contingent liabilities.

In the opinion of the management, no provision is considered necessary for the disputes mentioned above on the ground that there are fair chances of successful outcome of the appeals.

2. Operating segment

The Company is primarily engaged in manufacturing and trading packing materials. All the activities of the Company revolve around the main business. As such there are no separate reportable segments as per requirements of Accounting Standard (Ind AS- 108) on operating segment. Further, the Company operates only in India, hence additional information under geographical segments is also not applicable. The Director of the Company has been identified as the Chief Operating Decision Maker (CODM). The Chief Operating Decision Maker also monitors the operating results as one single segment for the purpose of making decisions about resource allocation and performance assessment and hence, there are no additional disclosures to be provided other than those already provided in the financial statements.

3. Employee Benefits :

As per Indian Accounting Standard - 19 " Employee Benefits", the disclosures of Employee Benefits are as follows:

Defined Contribution Plan :

Employee benefits in the form of Provident Fund and Employee State Insurance Corporation are considered as defined contribution plan.

The contributions to the respective fund are made in accordance with the relevant statute and are recognised as expense when employees have rendered service entitling them to the contribution. The contributions to defined contribution plan, recognised as expense in the Statement of Profit and Loss are as under :

Particulars	(₹ in Lakh)	
	Year ended 31st March, 2022	Year ended 31st March, 2021
Employer's Contribution to Provident Fund	0.79	1.49
Employer's Contribution to Employees' State Insurance Scheme	0.10	0.25



4. Details of Loan, guarantee and Investments covered under section 186 (4) of the Companies Act, 2013 :

All investments as disclosed in note 5 are provided for business purposes. The Company has not given any guarantee, security and loans during the year.

KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

Note No. : 31 Other disclosures and Additional regulatory information

5 Related Party Disclosures:

1. Relationships

(i) Key Management Personnel (KMP)

- | | | |
|---|--------------------|----------|
| 1 | Vishnu Kumar Fogla | Director |
| 2 | Rishi Fogla | Director |

(ii) Associates:

- 1 Rama Laminators Private Limited
- 2 Sai Jute Mills Private Limited
- 3 Aastha Vincom Private Limited

(iii) Other related parties (Enterprises over which KMP and their relatives exercise significant influence and control)

- 1 Rama Spares Manufacturing Private Limited
- 2 Kamakhya Packaging Private Limited
- 3 Bhagirathi Packaging Private Limited
- 4 Rishi Securities and Finance Private Limited
- 5 Sai Fertilizers Private Limited
- 6 Sai Industries Private Limited
- 7 Fivestar Dealcom Private Limited
- 8 Abhinandan Plastics India Private Limited
- 9 Sai Surfactants Private Limited

2. Transactions with Related Parties

(Amount in ₹ Lacs)

Particulars	KMP		Associates and Enterprises over which KMP and relatives of such personnel exercise significant influence		Total	
	Year Ended		Year Ended		Year Ended	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Purchase of Goods (*)						
Sai Surfactants Private Limited	-	-	2.82	17.44	2.82	17.44
Sai Industries Private Limited	-	-	-	16.33	-	16.33
Bhagirathi Packaging Private Limited	-	-	8.59	14.70	8.59	14.70
Sale of Goods (*)						
Bhagirathi Packaging Private Limited	-	-	-	330.64	-	330.64
Sai Surfactants Private Limited	-	-	30.03	29.19	30.03	29.19
Sai Industries Private Limited	-	-	-	85.04	-	85.04
Processing Charges Received (*)						
Sai Surfactants Private Limited	-	-	53.83	58.44	53.83	58.44
Sai Industries Private Limited	-	-	-	0.29	-	0.29
Bhagirathi Packaging Private Limited	-	-	1.84	1.52	1.84	1.52
Rent Received (*)						
Sai Surfactants Private Limited	-	-	37.17	-	37.17	-
Reimbursement of Expenses						
Sai Surfactants Private Limited	-	-	0.16	-	0.16	-
Remuneration, Perquisites & Others						
Vishnu Kumar Fogla	-	-	-	-	-	-

* (All Figures including GST)



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

Note No. : 31 Other disclosures and Additional regulatory information

5 Related Party Disclosures:

3. Amount due to/ from Related Parties

(Amount in ₹ Lacs)

Particulars	KMP		Enterprises over which KMP and relatives of such personnel exercise significant influence		Total	
	As on		As on		As on	
	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
Trade Receivable						
Sai Surfactants Private Limited			63.22	45.02	63.22	45.02
Bhagirathi Packaging Private Limited			-	19.92	-	19.92
Sai Industries Private Limited			0.16	0.16	0.16	0.16
Trade Payables						
Rama Spares Mfg. Private Limited			0.36	0.36	0.36	0.36
Bhagirathi Packaging Private Limited			20.16	-	20.16	-
Payable to KMPs						
Vishnu Kumar Fogla			-	0.16	-	0.16

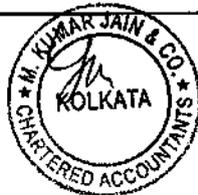
4. Investment in Shares of Associates / Related Parties

(Amount in ₹ Lacs)

Particulars	Associates		Related Party		Total	
	As on		As on		As on	
	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
Rama Laminators Private Limited	10.65	10.65	-	-	10.65	10.65
Sai Jute Mills Private Limited	2.88	2.88	-	-	2.88	2.88
Aastha Vincom Pvt. Ltd.	8.91	8.91	-	-	8.91	8.91
Kamakhya Packaging Pvt. Ltd	-	-	0.40	0.40	0.40	0.40
Bhagirathi Packaging Private Limited	-	-	4.65	4.65	4.65	4.65
Rishi Securities and Finance Private Limited	-	-	7.38	7.38	7.38	7.38
Sai Fertilizers Private Limited	-	-	25.20	25.20	25.20	25.20
Sai Industries Private Limited	-	-	20.00	20.00	20.00	20.00
Sai Surfactants Private Limited	-	-	1.60	1.60	1.60	1.60

Notes:

- 1) No amount has been written off / back during the year in respect of due to / from related parties.
- 2) The amounts due from related parties are good and hence no provision for doubtful debts in respect of dues from such related parties is required.
- 3) The transactions with related parties have been entered at an amount which are not materially different from that on normal commercial terms.



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

Note No. : 31 Other disclosures and Additional regulatory information

6. Financial instruments - Accounting, Classification and Fair value measurements

A. Financial instruments by category

As at 31st March, 2022

(₹ in Lakh)

Sl. No.	Particulars	Refer Note No.	Total Fair Value	Carrying value			
				Amortized cost	FVTOCI	FVTPL	Total
(1)	Financial assets						
(a)	Investments	5	649.02	20.00	625.23	3.79	649.03
(b)	Trade receivables	8	96.33	96.33	-	-	96.33
(c)	Cash and cash equivalents	9	3.85	3.85	-	-	3.85
(d)	Bank Balances other than Cash and cash equivalents	10	12.67	12.67	-	-	12.67
(e)	Other financial assets	6	0.57	0.57	-	-	0.57
	Total		762.44	133.42	625.23	3.79	762.45
(2)	Financial liabilities						
(a)	Trade payables	17	16.29	16.29	-	-	16.29
(b)	Other financial liabilities	18	2.17	2.17	-	-	2.17
	Total		18.46	18.46	-	-	18.46

As at 31st March, 2021

(₹ in Lakh)

Sl. No.	Particulars	Refer Note No.	Total Fair Value	Carrying value			
				Amortized cost	FVTOCI	FVTPL	Total
(1)	Financial assets						
(a)	Investments	5	554.28	20.00	532.27	2.00	554.28
(b)	Trade receivables	8	76.98	76.98	-	-	76.98
(c)	Cash and cash equivalents	9	6.77	6.77	-	-	6.77
(d)	Bank Balances other than Cash and cash equivalents	10	12.05	12.05	-	-	12.05
(e)	Other financial assets	6	5.38	5.38	-	-	5.38
	Total		655.46	121.18	532.27	2.00	655.45
(2)	Financial liabilities						
(b)	Trade payables	17	23.18	23.18	-	-	23.18
(c)	Other financial liabilities	18	8.58	8.58	-	-	8.58
	Total		31.76	31.76	-	-	31.76

B. Fair value hierarchy

The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Fair value of cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables and other current financial assets, short term borrowings, trade payables and other current financial liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature.

Where such items are Non-current in nature, the same has been classified as Level 3 and fair value determined using adjusted net asset value method.

There has been no change in the valuation methodology for Level 3 inputs during the year. The Company has not classified any material financial instruments under Level 3 of the fair value hierarchy. There were no transfers between Level 1 and Level 2.

(i) Financial assets and financial liabilities measured at fair value on a recurring basis as at 31st March, 2022:

Sl. No.	Particulars	Refer Note No.	Level 1	Level 2	Level 3	Total
(1)	Financial assets					
(a)	Investments	5	3.79	-	645.23	649.03
	Total		3.79	-	645.23	649.03

(ii) Financial assets and financial liabilities measured at fair value on a recurring basis as at 31st March, 2021:

Sl. No.	Particulars	Refer Note No.	Level 1	Level 2	Level 3	Total
(1)	Financial assets					
(a)	Investments	5	3.14	-	531.14	534.28
	Total		3.14	-	531.14	534.28



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

7. Financial risk management objectives and policies

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

(a) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under financial instrument or a customer contract leading to a financial loss. The Company is exposure to credit risk from its operating activities primarily trade receivables with exchanges and from its financing activities including deposits placed with bank and other financial instruments/assets. Credit risk from balances with bank and other financial instrument is managed in accordance with company's policies.

Credit risk arising from balances with banks and other cash equivalents is limited and no collaterals are held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by credit rating agencies.

Other financial assets measured at amortized cost includes security deposits and others. Credit risk related to these financial assets are managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system is in place to ensure that the amounts are within defined limits.

Customer credit risk is managed as per company's established policy, procedure and control related to credit risk management. Credit quality of the customer is assessed based on his previous track record and funds & securities held by him in his account and individual credit limit are defined according to this assessment. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each balance sheet date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. Assets are written off when there is no reasonable expectation of recovery. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss. The maximum exposure to credit risk at the balance sheet date is the carrying value of each class of financial assets.

The Company assesses and manages credit risk of financial assets on the basis of assumptions, inputs and factors specific to the class of financial assets. The Company provides for expected credit loss on Cash and cash equivalents, other bank balances, investments, loans, trade receivables and other financial assets based on 12 months expected credit loss/life time expected credit loss/ fully provided for. Life time expected credit loss is provided for trade receivables.

Expected credit loss for trade receivables under simplified approach

In respect of trade receivables, the Company considers provision for lifetime expected credit loss. Given the nature of business operations, the Company's trade receivables has low credit risk. Further, historical trends indicate any shortfall between such deposits held by the Company and amounts due from customers have been negligible. Hence, no loss allowances using life time expected credit loss mode is required.

The movement of Trade Receivables and Expected Credit Loss are as follows:

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Trade Receivables (Gross)	149.32	129.92
Less: Expected Credit Loss	52.99	52.94
Trade Receivables (Net)	96.33	76.98

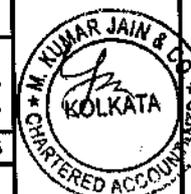
(b) Liquidity risk

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligation on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

The tables below summarises the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

(₹ in Lakh)

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
As at 31st March, 2022				
Trade payables	16.29	-	-	16.29
Other financial liabilities	2.17	-	-	2.17
Total	18.46	-	-	18.46
As at 31st March, 2021				
Trade payables	22.28	0.90	-	23.18
Other financial liabilities	8.58	-	-	8.58
Total	30.86	0.90	-	31.76



(c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market prices. Market rate risk comprises of currency risk, interest rate risk and other price risk such as equity price risk and commodity risk.

(d) Foreign currency risk

Foreign currency risk is the risk of impact related to fair value of future cash flows if an exposure in foreign currency, which fluctuate due to change in foreign currency rate. The Company has made certain Imports in foreign currency and therefore is exposed to foreign exchange risk. However the Company has no foreign exchange obligations or receivables as on 31st March 2021.

KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

(e) Interest rate risk

Interest rate risk is the risk that an upward movement in the interest rate would adversely effect the borrowing cost of the company. The company manages its interest rate risk by regular monitoring and taking necessary actions as are necessary to maintain an appropriate balance.

i) Liabilities

The Company's variable rate borrowings are carried at amortised cost. They are, therefore, subject to interest rate risk as defined in Ind AS 107, since the carrying amount and the future cash flows will fluctuate because of a change in market interest rates.

The exposure of the Company's borrowings to interest rate changes at the end of the reporting period are as follows:

a) Interest rate risk exposure

(₹ in Lakh)

Particulars	March 31, 2022	March 31, 2021
Variable rate borrowings	-	-

b) Sensitivity analysis

Profit or loss estimate to higher/lower interest rate expense from borrowings as a result of changes in interest rates.

(₹ in Lakh)

Particulars	Impact on profit	
	March 31, 2022	March 31, 2021
Interest rates - increase by 70 basis points	-	-
Interest rates - decrease by 70 basis points	-	-

ii) Assets

The company's fixed deposits are carried at fixed rate. Therefore, these are not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

(f) Price risk

Price risk is the risk that the fair value of financial instrument will fluctuate due to change in market traded price.

The Company's exposure to price risk arises from investments held and classified as FVTOCI. To manage the price risk arising from investments in mutual funds, the Company diversifies its portfolio of assets by making investments in preference shares, quoted and unquoted equity instruments.

8. Capital Management

Risk management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity share-holders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders and maintain an optimal capital structure to reduce the cost of Capital.

The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares.

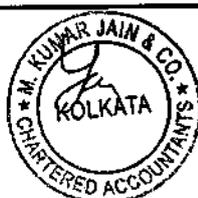
In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. The Company has complied with these covenants.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2022 and 31st March, 2021.

(₹ in Lakh)

Particulars	31st March, 2022	31st March, 2021
Net debt	-	-
Total equity	890.18	823.25
Net debt to equity ratio	-	-

* Net debt = non-current borrowings + current borrowings + current maturities of non-current borrowings + interest accrued – cash and cash equivalents.



KAMAKHYA (INDIA) LIMITED

Notes to accounts forming part of the Consolidated Financial Statements (Contd.)

Note No. : 31 Other disclosures and Additional regulatory information

9) a) Additional Regulatory Information - Ratios

Sl.	Ratio	Numerator	Denominator	Ratios for the year ended	
				31-03-2022	31-03-2021
1	Current Ratio	Current Assets	Current Liabilities	2.69	4.95
2	Debt-Equity Ratio	Total debt	Shareholder's equity	NA	NA
3	Debt Service Coverage Ratio	Net Operating Income	Total Debt	NA	NA
4	Return on Equity Ratio	Net income	Average shareholder's equity	(0.06)	(0.04)
5	Inventory turnover ratio	Cost of Goods Sold/net sales	Average Inventory	5.28	11.46
6	Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	1.32	4.60
7	Trade payables turnover ratio	Net Credit Purchases	Average Accounts Payable	0.03	12.57
8	Net capital turnover ratio	Total Sales	Shareholder's equity	0.13	0.65
9	Net profit ratio	Net Profit	Total revenue	(0.44)	(0.09)
10	Return on Capital employed	Earnings before interest and taxes (EBIT)	Capital employed	(0.06)	(0.06)
11	Return on investment	Net Profit	Cost of the investment	0.00	0.00

Additional Regulatory Information - Ratios Variance Analysis

Sl.	Ratio	Ratios for the year ended		Variance	Reason for Variance
		31-03-2022	31-03-2021		
1	Current Ratio	2.69	4.95	- 0.46	Refer Note 31.12
2	Debt-Equity Ratio	NA	NA	-	-
3	Debt Service Coverage Ratio	NA	NA	-	-
4	Return on Equity Ratio	(0.06)	(0.04)	0.35	-
5	Inventory turnover ratio	5.28	11.46	- 0.54	Refer Note 31.12
6	Trade Receivables turnover ratio	1.32	4.60	- 0.71	Refer Note 31.12
7	Trade payables turnover ratio	0.03	12.57	-	-
8	Net capital turnover ratio	0.13	0.65	- 0.80	Refer Note 31.12
9	Net profit ratio	(0.44)	-0.09	3.67	Refer Note 31.12
10	Return on Capital employed	(0.06)	-0.06	- 0.08	-
11	Return on investment	0.00	0.00	- 0.46	Refer Note 31.12

b) Disclosure required under Additional regulatory information as prescribed under paragraph WB to general instructions for preparation of Balance Sheet under Schedule III to the Companies Act, 2013 are not applicable to the Company except as disclosed in Para (a) above.



KAMAKHYA (INDIA) LIMITED**Notes to accounts forming part of the Consolidated Financial Statements (Contd.)****Note No. : 31 Other disclosures and Additional regulatory information****10 Standards issued but not yet effective:**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1, 2022, as below:

Ind AS 103 – Reference to Conceptual Framework

Ind AS 16 – Proceeds before intended use

Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

Ind AS 109 – Annual Improvements to Ind AS (2021)

Ind AS 116 – Annual Improvements to Ind AS (2021)

The Company does not expect the amendment to have any significant impact in its financial statements.

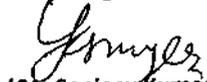
- 11** The company has taken into account external and internal information for assessing possible impact of Covid-19 on various elements of its financial results, including recoverability of its assets. The company will continue to closely monitor any material changes to future economic conditions which necessitates any further modification.
- 12** During the current financial year, the company has stopped all its manufacturing activities and has rented its entire Factory premises with effect from 1st Day of July'2021, along with all the movable & immovable assets situated at 23, M.M Feeder Road, Ariadaha, P.S. Belghoria, Dist. North 24 Paragana, West Bengal-700057, via "Leave and Licence agreement to one of its group company named "Sai Surfactants Private Limited" for manufacturing activities on use and occupy basis. The company "Sai Surfactants Private Limited" is engaged in manufacturing and processing of Polythene Woven Sacks/bags.
- 13** The previous year's including figures as at the date of transition have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year including figures as at the date of transition are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our Report of even date attached

For M. Kumar Jain & Co.

Chartered Accountants

Firm's Registration Number - 315182E



(CA. Sanjeev Kumar Gupta)

Partner

Membership No. 407221

Place: Kolkata

Dated: The 27th day of May, 2022



(Pooja Agarwal)

(Company Secretary)

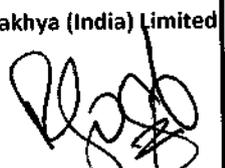
For and on behalf of the Board of Directors of
Kamakhya (India) Limited



(Vishnu Kumar Fogla)

Director

DIN - 00270779



(Rishi Fogla)

Director

DIN - 00532906



POOJA BANSAL
Practicing Company Secretary
Membership No. 50458
COP No. 18524

Flat No. F1, 5th floor, Respect Home,
Andul Road, Halderpara, Podrah,
Howrah - 711109
Email Id- pujab35@gmail.com
Contact No. 9038589527

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

TO
THE MEMBERS
KAMAKHYA (INDIA) LTD.
CIN: L18101WB1983PLC036702
21, PRINCEP STREET, 2ND FLOOR,
KOLKATA-700072

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kamakhya (India) Ltd. (CIN: L18101WB1983PLC036702)** (hereinafter called the 'Company'). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2022** complied with the statutory provisions listed hereunder and also that the Company has maintained proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **No events / actions occurred during the Audit Period in pursuance of this regulation;** and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; and
- (vi) The following other laws specifically applicable to the Company during the year under review are:
- (a) The Factories Act, 1948;
 - (b) The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
 - (c) Industrial Dispute Act, 1947; and
 - (d) Employees State Insurance Act, 1948.

I have also examined compliance with the applicable Clauses / Regulations of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Further, I report that with regard to financial and taxation matters, I have relied on the draft Audit Report, and the Internal Audit Report provided by the Internal Audit Department or as the case may be.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The Company has appointed 3

(Three) Independent Directors on the Board of Directors of the Company as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Act. There were changes in the composition of the Board of Directors that took place during the year under review. Mr. Protim Banerjee has resigned from the Board w.e.f 21.08.2021 as Director and was again appointed as Independent Director on the Board w.e.f 10.03.2022.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the Meetings and for meaningful participation at the Meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded, wherever required, as part of the minutes.

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

**POOJA
BANSAL** Digitally signed by
POOJA BANSAL
Date: 2022.05.27
14:47:36 +05'30'

**(POOJA BANSAL)
PROPRIETOR
PRACTICING COMPANY SECRETARY
MEMBERSHIP NO.: A50458
C.P. NO.: 18524
PEER REVIEW CERTIFICATE NO.: 1725/2022
UDIN: A050458D000406737**

**PLACE : KOLKATA
DATED : 27TH MAY, 2022**

Note: This report is to be read with Annexure which forms an integral part of this report.



POOJA BANSAL
Practicing Company Secretary
Membership No. 50458
COP No. 18524

Flat No. F1, 5th floor, Respect Home,
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Email Id- pujab35@gmail.com
Contact No. 9038589527

Annexure

TO
THE MEMBERS
KAMAKHYA (INDIA) LTD.
CIN: L18101WB1983PLC036702
21, PRINCEP STREET, 2ND FLOOR,
KOLKATA-700072

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

POOJA
BANSAL Digitally signed by
POOJA BANSAL
Date: 2022.05.27
14:47:58 +05'30'

(POOJA BANSAL)
PROPRIETOR
PRACTICING COMPANY SECRETARY
MEMBERSHIP NO.: A50458
C.P. NO.: 18524
PEER REVIEW CERTIFICATE NO.: 1725/2022
UDIN: A050458D000406737

PLACE : KOLKATA
DATED : 27TH MAY, 2022



POOJA BANSAL
Practicing Company Secretary
Membership No. 50458
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CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

TO

THE MEMBERS

KAMAKHYA (INDIA) LTD.

CIN: L18101WB1983PLC036702

21, PRINCEP STREET, 2ND FLOOR,
KOLKATA-700072

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Kamakhya (India) Ltd.** Having CIN:L18101WB1983PLC036702 and having registered office at 21, Princep Street, 2nd Floor, Kolkata-700072 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of Director	DIN	Date of appointment in the Company
1.	Vishnu Kumar Fogla	00270779	01/02/1984
2.	Rishi Fogla	00532906	08/10/2013
3.	AlokSaraf	07203297	30/06/2020
4.	TulikaSaha	08773325	30/06/2020
5.	Protim Banerjee	05266322	10/03/2022

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

POOJA Digitally signed by
POOJA BANSAL
BANSAL Date: 2022.05.27
14:47:01 +05'30'

(POOJA BANSAL)
PROPRIETOR
PRACTICING COMPANY SECRETARY
MEMBERSHIP NO.: A50458
C.P. NO.: 18524
PEER REVIEW CERTIFICATE NO.: 1725/2022
UDIN: A050458D000406539

PLACE : KOLKATA
DATED: 27THMAY, 2022