

KANODIA CEMENT LIMITED

CIN: U36912UP2009PLC037903

Email Id: kanodiacs@gmail.com

**Registered Office: D-19 UPSIDC Land Industrial Area, Sikandrabad Bulandshahr UP
203205 INDIA**

NOTICE

Notice is hereby given that the **Annual General Meeting** of the members of **KANODIA CEMENT LIMITED** will be held at its Registered Office of the company at D-19 UPSIDC Land Industrial Area, Sikandrabad Bulandshahr UP 203205 on 30th December, 2020 at 12.00 P.M. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account for the period ended 31st March 2020 and the report of Directors and Auditors thereon.
2. To appoint Auditors as to hold office from the conclusion of this meeting to the conclusion of the next Annual General Meeting and fix their remuneration subject to approval by shareholders in the Annual General Meeting of the Company.
3. To appoint a Director in place of Mr. Vishal Kanodia (DIN- 00946204), who retires by rotation and being eligible, offers herself for re-appointment.

NOTES

Member entitled to attend and vote is entitled to appoint a proxy, who need not be a member of the company. Proxies in order to be effective must be received by the company, not less than 48 hours before the meeting.

BY ORDER OF THE BOARD OF DIRECTORS

V2shal Kanodia

**VISHAL KANODIA
DIRECTOR
DIN- 00946204**

**PLACE: BULANSHAHAR
DATED: 08.12.2020**

NOTES:

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their Folio No.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
7. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
8. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses with the company. The Notice of the AGM along with the Annual Report 2014 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

BY ORDER OF THE BOARD OF DIRECTORS

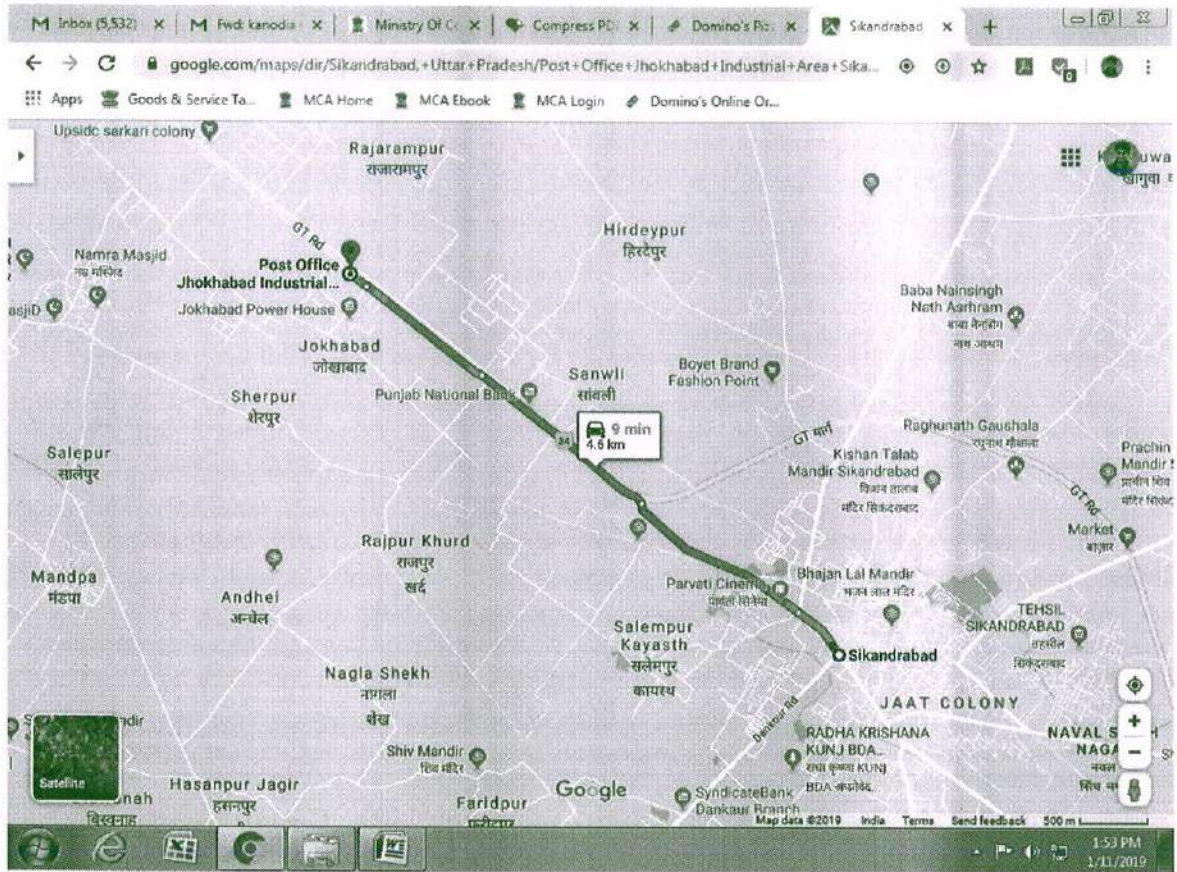
Vishal Kanodia

**VISHAL KANODIA
DIRECTOR
DIN- 00946204**

**PLACE: BULANDSHAHR
DATED: 08.12.2020**

Road Map

Venue of AGM: D-19 UPSIDC Land Industrial Area, Sikandrabad Bulandshahr UP 203205 INDIA



For and on behalf of the Board
For KANODIA CEMENT LIMITED

Vishal Kanodia

VISHAL KANODIA
(Director)
DIN: 00946204

KANODIA CEMENT LIMITED

CIN: U36912UP2009PLC037903

Email Id: kanodiacs@gmail.com

Registered Office: D-19 UPSIDC Land Industrial Area, Sikandrabad Bulandshahr UP
203205 IN

DIRECTOR'S REPORT

To,

The Members,
Kanodia Cement Limited

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

1. Financial summary or highlights/Performance of the Company.

The Summary of the Financial Statements of the Company are as:-

(In Rs.)

Summary of Financial Result	Amount as on 2019-2020	Amount as on 2018-2019
Income	911,649,982.51	1,007,170,249.25
Expenses including depreciation	874,659,399.70	967,513,621.07
Profit before tax	36,990,582.81	39,656,628.18
Provision for Tax	6,174,468.00	8,164,030.00
Provision for Deferred Tax Asset/(Liability)	10,290,780.13	9,972,524.89
Profit/(Loss) After Dep. & Tax	26,699,802.68	29,684,103.29

2. Dividend

Directors have not recommended any dividend on Equity Shares of the company for the period under review.

3. Reserves

The Board proposes to carry forward Rs. 135,736,719.50 to the reserves account maintained by the Company.

4. Brief description of the Company's working during the year/State of Company's affair

Review of operations was conducted during the financial year which was found satisfactory by the management of the company. The Board discussed the matter and framed new strategies to expand the business of the company in the near future.

5. Change in the nature of business, if any

There are no material changes in the nature of business of the company during the financial year under scrutiny.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There are no material changes affecting the financial position of the business of the company during the financial year under scrutiny.

7. Deposits

No deposit has been accepted by the Company during the financial year under scrutiny.

8. Statutory Auditors

M/s DWIVEDI GUPTA & CO, Chartered Accountants, Auditors of the Company being eligible offers themselves for appointment till the conclusion of the next Annual General Meeting held in subsequent year, subject to approval by shareholders in the Annual General Meeting of the Company.

9. Auditors' Report

The explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report shall be given.

10. Extract of the annual return

The extract of the annual return in Form No. MGT -9 shall form part of the Board's report.

11. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

The company has taken all measures for conservation of energy.

(B) Technology absorption

The company has taken all measures for conservation of energy.

(C) Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows is as :

(Rs. In Lacks)		
Particulars	2019-20	2018-19
Foreign Exchange Earning	NIL	NIL
Foreign Exchange outgo	NIL	NIL

12. Directors:

A) Changes in Directors and Key Managerial Personnel

There was change in the composition of Directors & Key Managerial Personnel during the financial year under scrutiny.

Name of Director	Nature	Date
GAUTAM KANODIA	Resignation	01/01/2020
MANJU KANODIA	Resignation	01/01/2020
MANOJ KEDIA	Appointment	01/01/2020
SAURABH LOHIA	Appointment	01/01/2020
ANUP KUMAR SINGH- C.F.O	Appointment	12/08/2019

13. Declaration Of Independent Directors

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

14. Number of meetings of the Board of Directors.

There were fifteen meetings of Board of Directors being convened under the financial year complying with the requirement of Section 173 of the Companies Act 2013.

Date of the meeting	No. of Directors attended the meeting
01.04.2019	5
18.06.2019	3
22.06.2019	3
01.07.2019	3
02.08.2019	5
12.08.2019	3
16.08.2019	3
03.09.2019	3
30.09.2019	3

21.10.2019	3
03.12.2019	3
03.12.2019	3
20.02.2020	3
06.03.2020	3
19.03.2021	5

Extra-Ordinary General Meetings:

Date of the meeting	No. of Directors attended the meeting
01.01.2020	3

15. Particulars of loans, guarantees or investments under section 186.

There being no loan, guarantees or investments, provided by the Company under section 186 of the Companies Act 2013 during the financial year under scrutiny.

16. Particulars of contracts or arrangements with related parties:

There being no item in the particulars of contract or arrangements that needs to be entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

17. Company's Policy Relating To Directors Appointment, Payment Of Remuneration And Discharge Of Their Duties

The Company made Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

18. Subsidiaries, Joint Ventures And Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

19. Risk management policy

The management of the Company has framed the risk management policy for the Company including identification of the elements of risk. Further there is no material risk which in the opinion of the Board might threaten the existence of the company.

20. Details Of Policy Developed And Implemented By The Company on its Corporate Social Responsibility Initiatives

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

21. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act 2013, shall state that—

- (a) The company in the preparation of the annual accounts has followed the applicable accounting standards along with proper explanation relating to material departures.
- (b) The directors of the company 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 or loss of the company for that period.
- (c) The directors of the company had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 and 2013 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;
- (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.

22. Disclosure Of Composition Of Audit Committee And Providing Vigil Mechanism

The Audit Committee consists of the following members:

- a. Mr. Sandeep Kumar Khemka, Director,
- b. Mr. Santosh Kumar, Director,
- c. Mr. Vishal Kanodia, Managing Director

The above composition of the Audit Committee consists of independent Directors viz., Mr. Sandeep Kumar Khemka and Mr. Santosh Kumar who form the majority. The Company has established a vigil mechanism and overseas through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

23. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

BY ORDER OF THE BOARD OF DIRECTORS

KANODIA CEMENT LIMITED

Vishal Kanodia

Director, Auth. Sign.

**VISHAL KANODIA
DIRECTOR
DIN-00946204**

**PLACE: BULANDSHAHR
DATED: 08.12.2020**

For Kanodia Cement Limited

Manoj Kedia

Director/Authorized Signatory

**MANOJ KEDIA
DIRECTOR
DIN- 03526814**

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2020

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U36912UP2009PLC037903
2.	Registration Date	03/08/2009
3.	Name of the Company	KANODIA CEMENT LIMITED
4.	Category/Sub-category of the Company	Company limited by shares
5.	Address of the Registered office & contact details	D-19 UPSIDC Land Industrial Area, Sikandrabad Bulandshahr Uttar Pradesh 203205 Contact No.: 9599191005
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Orbis Financial Corporation Ltd 4A, Ocus Technopolis Sector 54, Golf Club Road Phone No. : +91 124 4546565 Email : info@orbisfinancial.in Gurugram - 122002 HARYANA, India Fax No. : +91 124 4546500 Website : www.orbisfinancial.in

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Cement Manufacturing	26939	100%
2			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES [No. of Companies for which information is being filled]

Sl. No.	Name and address of the company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	N/A	N/A	N/A	N/A	N/A

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	-	174130	174130	16.90%	-	174130	174130	16.90%	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	75000	75000	7.28%	-	75000	75000	7.28%	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	249130	249130	24.18%	-	249130	249130	24.18%	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	249130	249130	24.18%	-	249130	249130	24.18%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1030400	1030400	100%	-	1030400	1030400	100%	-

B) Shareholding of Promoter -

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Vishal Kanodia	357659	34.71%	-	357659	34.71%	-	-
2	Khushboo Kanodia	11450	1.11%	-	11450	1.11%	-	-
3	Gautam Kanodia	361606	35.09%	-	361606	35.09%	-	-
4	Manju Devi Kanodia	21150	2.05%	-	21150	2.05%	-	-
5	Vishal Kanodia (HUF)	29405	2.85%	-	29405	2.85%	-	-

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

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Vishal Kanodia				
	At the beginning of the year	357659	34.71%	-	-
	Increase in Promoters Shareholding during the year -	-	-	-	-
	At the end of the year	357659	34.71%	-	-
2.	Gautam Kanodia				
	At the beginning of the year	361606	35.09%	-	-
	Increase in Promoters Shareholding during the year -	-	-	-	-
	At the end of the year	361606	35.09%	-	-
3	Khushboo Kanodia				
	At the beginning of the year	11450	1.11%	-	-
	Increase in Promoters Shareholding during the year -	-	-	-	-
	At the end of the year	11450	1.11%	-	-
4.	Manju Devi Kanodia				
	At the beginning of the year	21150	2.05%	-	-
	Increase in Promoters Shareholding during the year -	-	-	-	-
	At the end of the year	21150	2.05%	-	-

5.	Vishal Kanodia (HUF)			-	-
	At the beginning of the year	29405	2.85%		
	Increase in Promoters Shareholding during the year -	-	-	-	-
	At the end of the year	29405	2.85%	-	-

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	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	249130	24.18%	249130	24.18%
1-	Nupur Kanodia Beneficiary Trust	75000	7.28	75000	7.28
2-	Swati Kanodia	174130	16.90	174130	16.90
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A	N.A	N.A	N.A
	At the end of the year	249130	24.18%	249130	24.18%

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	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
	Name of the Director/KMP				
1.	VISHAL KANODIA	357659	34.71%	357659	34.71%
2.	MANOJ KEDIA	-	-	-	-
3.	SAURABH LOHIA	-	-	-	-

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	366,313,389.75	40,701,000.00	-	407,014,389.75
ii) Interest due but not paid	(89,035,338.25)	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	277,272,205.15	40,701,000.00	-	317,979,051.05
Change in Indebtedness during the financial year				
* Addition	-	141,396,125.00	-	-
* Reduction	145,268,649.54	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	221,044,740.21	182,097,125	-	403,141,865.21
ii) Interest due but not paid	(96,496,258.25)	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	124,548,481.96	182,097,125	-	403,141,865.21

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director

SN.	Particulars of Remuneration	Name of MD-VISHAL KANODIA	Total Amount
1	Gross salary	1,908,670.00	1,908,670.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	1,908,670.00	1,908,670.00
	Ceiling as per the Act	NIL	NIL

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	SANDEEP KHEMKA	SANTOSH KUMAR	
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-

2	Other Non-Executive Directors	MANOJ KEDIA	SAURABH LOHIA	
	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

(Rs. in Lacs)

SN	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	-	4.92	4.68	9.60
	(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	-	4.92	4.68	9.60

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:- NOT APPLICABLE

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

C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

BY ORDER OF THE BOARD OF DIRECTORS

KANODIA CEMENT LIMITED

Vishal Kanodia

Director, Auth. Sign.

**VISHAL KANODIA
DIRECTOR
DIN-00946204**

For Kanodia Cement Limited

Manoj Kedia

Director/Authorized Signatory

**MANOJ KEDIA
DIRECTOR
DIN- 03526814**

PLACE: BULANDSHAHR

DATED: 08.12.2020

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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 arms length transactions under third proviso thereto.

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

- | | |
|--|----|
| (a) Name(s) of the related party and nature of relationship: | NA |
| (b) Nature of contracts/arrangements/transactions: | NA |
| (c) Duration of the contracts / arrangements/transactions: | NA |
| (d) Salient terms of the contracts or arrangements or transactions including the value, if any: | NA |
| (e) Justification for entering into such contracts or arrangements Or transactions: | NA |
| (f) Date(s) of approval by the Board: | NA |
| (g) Amount paid as advances, if any: | NA |
| (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: | NA |

2. Details of material contracts or arrangement or transactions at arm's length basis:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Vishal Kanodia
2. Saurabh Lohia
3. Manoj Kedia
4. Santosh Kumar
5. Sandeep Kumar Khemka
6. Abhishek Saxena
7. Anup Kumar Singh

(II) Enterprises owned significantly influenced by Key Management Personnel or their relatives

1. Smt. Manju Devi W/o Ashok Kumar Kanodia
2. Smt. Khushboo Kanodia, W/o Vishal Kanodia
3. Smt. Swati Kanodia, W/o Gautam Kanodia
4. Shri. Gautam Kanodia S/o Ashok Kanodia
5. Vishal Kanodia-HUF
6. Vevant Cement Works Pvt Ltd
7. Kanodia Infratech Ltd
8. Maharaj Retailers Pvt Ltd

9. Bluestar Cement Ltd
10. Kanodia Business Pvt Ltd
11. Kanodia Cement Industries Pvt Ltd

Transactions with Related Parties:

Sr. No.	Particulars	Current Year (if any)	Previous Year (if any)
1	REMUNERATION PAID		
	Vishal Kanodia	19,08,670.00	12,00,000.00
2	RENT EXPENSES		
	Khushboo Kanodia	58,00,000.00	-
3	PURCHASE OF FIXED ASSETS		
	Kanodia Infratech Ltd	-	6,65,194.00
	Maharaj Retailers Pvt Ltd	20,53,87,411.60	-
4	PURCHASES:		
	Vevant Cement Works Pvt Ltd (Associate Concern)	3,70,51,898.00	4,73,09,279.56
	Kanodia Infratech Limited(Associate Concern)	1,84,398.66	15,12,896.50
5	SALES:		
	Vevant Cement Works Pvt Ltd (Associate Concern)	37,448.928.00	6,22,42,885.00
	Blue Star Cement Limited(Associate Concern)	2,88,81,743.75	7,35,7303.50
	Kanodia Infratech Limited(Associate Concern)	-	15,88,638.00
6	FRIEGHT EXPENSES:		
	Kanodia Infratech Limited(Associate Concern)	11,46,40,196.00	55,91,108.47
	Vevant Cement Works Pvt Ltd (Associate Concern)	5,10,552.00	
7	LOAN RECEIVED:		
	Gautam Kanodia	9,50,000.00	42,00,000.00
	Manju Devi Kanodia	30,06,134.00	6,00,000.00
	Vishal Kanodia	14,75,000.00	11,98,560.00
	Swati Kanodia	36,00,000.00	4,75,00,000.00
	Vishal Kanodia HUF	6,55,000.00	-
	Blue Star Cement Limited(Associate Concern)	8,37,84,000.00	-
	Kanodia Infratech Limited(Associate Concern)	-	18,07,01,000.00
	Vevant Cement Works Pvt Ltd (Associate Concern)	-	39,28,89,121.00
	Kanodia Business Pvt Ltd	13,18,60,000.00	-
8	REPAYMENT OF LOAN:		
	Gautam Kanodia	5,30,000.00	22,50,000.00
	Vishal Kanodia	-	11,53,560.00
	Krishan Gopal Agrawal	-	17,00,000.00
	Kanodia Business Pvt Ltd	12,87,82,000.00	-
	Kanodia Infratech Limited(Associate Concern)	-	15,80,51,000.00
	Blue Star Cement Limited(Associate Concern)	-	7,04,12,304.00
	Vevant Cement Works Pvt Ltd (Associate Concern)	-	38,64,33,391.40
9	ADVANCE GIVEN:		
	Blue Star Cement Limited(Associate Concern)	5,01,35,000.00	-
	Vevant Cement Works Pvt Ltd (Associate Concern)	27,18,00,000.00	-
10	ADVANCE TAKEN BACK:		
	Blue Star Cement Limited(Associate Concern)	5,00,000.00	-
11	UNSECURED LOAN:		
	Kanodia Business Pvt Ltd	16,05,500.00	-
	Manju Devi Kanodia	3,09,18,134.00	-
	Gautam Kanodia	4,20,000.00	-
	Swati Kanodia	40,75,000.00	40,75,000.00

	Vishal Kanodia	14,75,000.00	-
	Vishal Kanodia – HUF	6,55,000.00	-
	Krishna Gopal Agrawal	36,60,000.00	-
12	OTHER CURRENT LIABILITIES		
	Kanodia Cement Industries Pvt Ltd	2,31,01,406.00	-
	Maharaj Retailers Pvt Ltd	3,40,49,561.38	2,25,04,561.38
	Vevant Cement Works Pvt Ltd (Associate Concern)	7,57,67,033.66	

Verification

I am authorised by the Board of Directors of the Company vide resolution no. 4 dated 08/12/2020 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made there under in respect of the subject matter of this form and matters incidental thereto have been complied with. I also declare that all the information given herein above is true, correct and complete including the attachments to this form and noting material has been suppressed.

For and on behalf of the Board
For **KANODIA CEMENT LIMITED**

KANODIA CEMENT LIMITED

Vishal Kanodia

Director, Auth. Sign.

VISHAL KANODIA
DIRECTOR
DIN-00946204

For Kanodia Cement Limited

Manoj Kedia

Director/Authorized Signatory

MANOJ KEDIA
DIRECTOR
DIN- 03526814

PLACE: BULANDSHAHR
DATED: 08.12.2020

DWIVEDI GUPTA & CO.
Chartered Accountants

Ph:(o) 0542-2502525,2502424
(m) 9026281688

Email : sharad.jaiswal@dgc.ind.in

H.O.: S8/108 B-3-A Prashantpuri DIG Colony Varanasi-221002

Independent Auditor's Report

To the Members of M/S KANODIA CEMENT LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of M/S KANODIA CEMENT LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Contd....2/-

(2)

Responsibilities of 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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Contd...3/-

(3)

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.



(4)

- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR DWIVEDI GUPTA & CO.
Chartered Accountants
Firm Reg. No. 012584C

Place: Varanasi

Date: December 08th, 2020

UDIN: 21410050AAAAAE9530



Sharad Kumar Jaiswal
(PARTNER)
M. No.-410050

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

- i. We report that:
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals, no material discrepancies were noticed on such verification.
 - c) The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
- iii. The company has granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - a) The terms and conditions of the grant of such loans are not prejudicial to the company's interest.
 - b) The terms of arrangement do not stipulate any repayment schedule and the loans are repayable on demand.
 - c) Since the term of arrangement do not stipulate any repayment schedule and the loans are repayable on demand, no question of overdue amounts will arise in respect of the loans granted to the parties listed in the register maintained under section 189 of the Act.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess, GST and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2020 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess, GST, whichever applicable, which have not been deposited on account of any disputes.



(2)

- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Varanasi

Date: December 08th, 2020

UDIN: 21410050AAAAAE9530



Sharad Kumar Jaiswal
(PARTNER)
M. No.-410050

ANNEXURE 'B'

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

We have audited the internal financial controls over financial reporting of M/s **KANODIA CEMENT LIMITED**, ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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



(2)

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Varanasi

Date: December 08th, 2020

UDIN: 21410050AAAAAE9530

FOR DWIVEDI GUPTA & CO.

Chartered Accountants

Firm Reg. No. 012584C



Sharad Kumar Jaiswal

(PARTNER)

M. No.-410050

M/S KANODIA CEMENT LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2020
(CIN NO.: U36912UP2009PLC037903)

D-19 UPSIDC LAND INDUSTRIAL AREA SIKANDRABAD BULANDSHAHR, UP

Email ID: kanodiacementlimited@gmail.com

Mob.No.:9717234893
(Amt. in Rs.)

Particulars	Note no.	Figures as at the end of the CRP	Figures as at the end of the PRP
I. EQUITIES AND LIABILITIES :			
(1) Shareholder's Fund :			
	1		
a) Share Capital		103,040,000.00	103,040,000.00
b) Reserve & Surplus		135,736,719.50	109,234,373.31
c) Money received against share warrants			
(2) Share application money pending allotment			
	2	-	-
(3) Non-current Liabilities			
	3		
a) Long-term borrowings		306,645,606.96	317,979,051.50
b) Deferred tax Liabilities (Net)		30,897,204.50	20,606,424.37
c) Other Long term liabilities		72,575,120.81	57,600,000.00
d) Long term Provisions		-	-
(4) Current Liabilities			
	4		
a) Short term Borrowings		-	62,961,657.14
b) Trade Payable		79,805,997.80	74,056,843.15
c) Other current liabilities		303,587,869.79	251,038,731.80
d) Short term provisions		6,174,468.00	8,164,030.00
TOTAL :		1,038,462,987.36	1,004,681,111.27
II. ASSETS			
(1) Non current Assets			
a) Fixed Assets:			
	5		
(i) Tangible Assets		648,635,651.01	673,061,850.68
(ii) Intangible Assets		-	-
(iii) Capital work in Progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current Investments		16,389,439.30	14,491,923.30
(c) Deferred Tax assets(Net)		-	-
(d) Long term loans and advances		-	-
(e) Other non current assets		31,804,246.00	44,567,741.70
(2) Current Assets			
	6		
(a) Current Investments		-	-
(b) Inventories		47,146,326.93	21,335,915.67
(c) Trade receivables		82,352,032.92	65,983,092.03
(d) Cash & cash equivalents		5,003,718.66	14,250,400.16
(e) Short-term loans and advances		164,154,175.99	115,822,922.04
(f) Other current assets		42,977,396.55	55,167,265.69
TOTAL :		1,038,462,987.36	1,004,681,111.27

NOTES ON ACCOUNT

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AUDITOR'S REPORT:

(As per our report of even date attached)

For DWIVEDI GUPTA & CO

Chartered Accountants

FRN 0012584C



Sharad Kumar Jaiswal
(PARTNER)

M No. 410050

UDIN: 21410050AAAAAE9530



Place: Varanasi

Dated: December 08th, 2020



A K Singh
(CFO)

PAN No.

LFBPS9068H



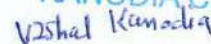
A. Saxena
(Company Secretary)

PAN No.

BSFPS7560D

FOR KANODIA CEMENT LIMITED

KANODIA CEMENT LIMITED





Vishal Kanodia
(Director)

DIN: 00946204



Director/ Auth. Sign.

Manoj Kedia
(Director)

DIN: 03526814

M/S KANODIA CEMENT LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT AS ON 31ST MARCH, 2020
D-19 UPSIDC LAND INDUSTRIAL AREA SIKANDRABAD BULANSHAHR, UP
(CIN NO.: U36912UP2009PLC037903)

Email ID: kanodiacementlimited@gmail.com

Mob.No.:9717234893
(Amt. in Rs.)

Particulars	Note no.	Figures as at the end of the CRP	Figures as at the end of the PRP
I. Revenue from Operations	7	910,081,930.10	1,004,237,131.82
II. Other Income	8	1,568,052.41	2,933,117.43
III. Total Revenue (I+II) :		911,649,982.51	1,007,170,249.25
IV. Expenses			
Cost of Raw Materials Consumed	9	452,219,800.45	696,680,115.06
Purchase of Stock- In-Trade	10	120,231,583.46	110,725,595.48
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	11	-	-
Employee Benefit Expenses	12	4,555,181.08	3,092,314.84
Financial Expenses	13	28,874,586.46	19,190,141.55
Depreciation and Amortization Expenses	14	59,498,528.00	25,159,122.00
Other Expenses	15	209,279,720.25	112,666,332.14
		874,659,399.70	967,513,621.07
V Profit before exceptional & extraordinary items and Tax	(III-IV)	36,990,582.81	39,656,628.18
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax	(V-VI)	36,990,582.81	39,656,628.18
VIII Extraordinary Items		-	-
IX Profit before tax	(VII-VIII)	36,990,582.81	39,656,628.18
X Tax Expenses			
1) Current Tax		6,174,468.00	8,164,030.00
2) Deferred Tax		10,290,780.13	9,972,524.89
3)MAT Credit		(6,174,468.00)	(8,164,030.00)
XI Profit(Loss) from the period from continuing operations	(IX-X)	26,699,802.68	29,684,103.29
XII Profit(Loss) from the period from discontinuing operations		-	-
XIII Tax expenses of discontinuing operations		-	-
XIV Profit/(Loss) from Discontinuing operation	(XII-XIII)	-	-
XV Profit /(Loss) for the period	(XI+ XIV)	26,699,802.68	29,684,103.29
XVI Earning per equity share:			
1) Basic		25.91	28.81
2) Diluted		25.91	28.81
NOTES ON ACCOUNT	16		

AUDITOR'S REPORT:

(As per our report of even date attached)

For DWIVEDI GUPTA & CO
Chartered Accountants
FRN 0012584C



Sharad Kumar Jaiswal
(PARTNER)
M No. 410050
UDIN: 21410050AAAAAE9530

Place: Varanasi
Dated: December 08th, 2020

A.K. Singh
A K Singh
(CFO)
PAN No. LFBPS9068H

A. Saxena
A. Saxena
(Company Secretary)
PAN No. BSFPS7560D

FOR KANODIA CEMENT LIMITED

KANODIA CEMENT LIMITED
Vishal Kanodia
VK
Vishal Kanodia
(Director)
DIN: 00946204

Manoj Kedia
Director/ Auth. Sign.
Manoj Kedia
(Director)
DIN: 03526814

M/S KANODIA CEMENT LIMITED
NOTE FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2020

Particulars	CRP	PRP
NOTE-1:		
a) Share Capital		
Authorized Share capital		
1050,000 equity shares of Rs. 100/- each	105,000,000.00	105,000,000.00
PY 1050,000 equity shares of Rs. 100/- each		
Share Holder's Fund		
Issued, Subscribed & Paid Up:		
1030400 equity shares of Rs. 100/- each	103,040,000.00	103,040,000.00
(PY 1030400) equity shares of Rs. 100/- each		
	<u>103,040,000.00</u>	<u>103,040,000.00</u>

RECONCILIATION OF SHARES

	2019-20		2018-19	
	NO.	AMOUNT	NO.	AMOUNT
Opening Balnce	1030400	103,040,000.00	1030400	103,040,000.00
Add: Issued during the year	-	-	-	-
Add: Right & bonus Issued D/y	-	-	-	-
Closing Blance	1030400	103,040,000.00	1030400	103,040,000.00

LIST OF SHAREHOLDER HAVING 5% OR MORE SHARES

Name Of Shareholder	Number of Share	%	Number of Share	%
Gautam Kanodia	361606	35.09	361606	35.09
Vishal Kanodia	357659	34.71	357659	34.71
Swati Kanodia	174130	16.90	174130	16.90
Nupoor Kanodia Beneficiary Trust	75000	7.28	75000	7.28

b) Reserve & Surplus:

Security Premium Reserve	(A)	25,760,000.00	25,760,000.00
		<u>25,760,000.00</u>	<u>25,760,000.00</u>

Profit & Loss Account

Opening Balance		83,474,373.31	58,759,922.02
Add: Profit for the Period		26,699,802.68	29,684,103.29
Add: Mat Credit Adjustment		-	(6,185,278.00)
Add: Excess Income Tax provision created P.Y		-	1,604,628.00
Less: Taxes of Previous Year		(197,456.49)	(384,232.00)
Less: Interest on TDS		-	(4,770.00)
Less: Excise Penalty		-	-
Less:- Interest on Income Tax		-	-
	(B)	<u>109,976,719.50</u>	<u>83,474,373.31</u>

TOTAL :(A+B)

135,736,719.50 109,234,373.31

c) Money Received Against Share Warrants

	-	-
	<u>-</u>	<u>-</u>

NOTE-2:

SHARE APPLICATION MONEY:

	-	-
	<u>-</u>	<u>-</u>



M/S KANODIA CEMENT LIMITED
NOTE FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2020

Particulars	CRP	PRP
NOTE-3:		
NON CURRENT LIABILITIES		
a) Long Term Borrowings		
<i>Secured Loan:</i>		
Term Loan - from HDFC Term Loan - 83148680	-	87,313,992.29
(Secured by		
(i) Equitable mortgage of Factory Land & Building		
(ii) Hypo. of entire Fixed Assets, and		
(iii) secured by personal guarantee of the Directors)		
Less: Current Maturities of Long Term Debt	-	(31,081,080.00)
HDFC Loan: (Secured by charge on 8 Truck)	11,649,712.88	17,603,446.96
Less: Current Maturities of Long Term Debt	(5,953,735.08)	(5,953,735.08)
HDFC Loan: (Secured by charge on 25 Truck)	52,112,761.50	70,678,725.50
Less: Current Maturities of Long Term Debt	(18,565,564.00)	(18,565,564.00)
Axis Bank Loan: (Secured by charge on -25 Body & Chasis)	58,778,700.00	75,575,225.00
Less: Current Maturities of Long Term Debt	(16,796,525.00)	(16,796,525.00)
HDFC Loan: (Secured by charge on -25 Body & Chasis)	58,705,305.25	75,000,000.00
Less: Current Maturities of Long Term Debt	(16,294,694.75)	(16,294,694.75)
HDFC Loan: (Secured by charge on -Brezza Car)	1,256,260.58	1,600,000.00
Less: Current Maturities of Long Term Debt	(343,739.42)	(343,739.42)
UPFC (WCTL 2011-12)25/07/2013	16,444,000.00	16,444,000.00
(Secured by second charge on the properties on which Allahabad Bank has first charge.)		
Less: Current Maturities of Long Term Debt	(16,444,000.00)	-
UPFC (WCTL) 2012-13 24/02/2014	22,098,000.00	22,098,000.00
(Secured by second charge on the properties on which Allahabad Bank has first charge.)		
Less: Current Maturities of Long Term Debt	(22,098,000.00)	-
<i>Unsecured Loan</i>		
From Body Corporates	140,893,991.00	39,344,000.00
From Director & Their Relatives	41,203,134.00	1,357,000.00
Total	<u>306,645,606.96</u>	<u>317,979,051.50</u>
b)Deferred Tax Liabilities (Net)		
Total	<u>30,897,204.50</u>	<u>20,606,424.37</u>
c) Other Long Term Liabilities		
Security Deposit & Other Long Term liabilities	72,575,120.81	57,600,000.00
Total	<u>72,575,120.81</u>	<u>57,600,000.00</u>
d)Long Term Provisions		
Total	-	-



M/S KANODIA CEMENT LIMITED
NOTE FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2020

Particulars	CRP	PRP
NOTE-4:		
CURRENT LIABILITIES		
a) Short Term Borrowing		
Working Capital Loan - from Allahabad Bank	-	62,961,657.14
(Secured by Hypothecation of stock and book debts and collaterally secured by :		
(i) Equitable mortgage of the Factory Land and Building		
(ii) Hypothecation of plant & machinery, and		
(iii) Personal guarantee of the directors		
Total	-	62,961,657.14
b) Trade Payable (Creditors)		
Sundry Creditors for Supplies	13,183,283.61	8,160,959.71
Sundry Creditors for Expenses	66,622,714.19	65,895,883.44
Total	79,805,997.80	74,056,843.15
c) Other Current Liabilities		
EPF Payable	40,771.00	19,008.00
ESIC Payable	768.00	5,642.00
TDS/TCS Payable	845,556.94	108,037.43
Current Maturity of Long Term Loan	96,496,258.25	89,035,338.25
Axis Bank C/a (Book-Overdraft)	73,032,472.16	161,870,706.12
Allahabad Bank CA - (Book-Overdraft)	22,577,035.93	-
HDFC Bank CA - (Book-Overdraft)	12,906,367.52	-
Advance From Customers	95,405,169.66	-
GST Payable	2,283,470.33	-
Total	303,587,869.79	251,038,731.80
d) Short Term Provisions		
Provision for Income Tax	6,174,468.00	8,164,030.00
Total	6,174,468.00	8,164,030.00
NOTE-5:		
NON CURRENT ASSETS		
(a) Fixed Assets		
(i) Tangible Assets	648,635,651.01	673,061,850.68
(ii) Intangible Assets	-	-
(iii) Capital work in Progress	-	-
(iv) Intangible assets under development	-	-
(As per separate sheet annexed)		
Total	648,635,651.01	673,061,850.68
(b) Non -current Investments		
Unquoted Shares	7,212,000.00	5,712,000.00
Quoted Shares	2,350,332.30	2,350,332.30
Bank FDR for BG	6,827,107.00	6,429,591.00
Total	16,389,439.30	14,491,923.30
(c) Deferred Tax assets(Net)		
Total	-	-
(d) Long term loans and advances		
Total	-	-



M/S KANODIA CEMENT LIMITED
NOTE FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2020

Particulars	CRP	PRP
(e) Other non current assets		
Security deposit	31,804,246.00	44,567,741.70
Total (A)	<u>31,804,246.00</u>	<u>44,567,741.70</u>
Miscellaneous Expenditure (To the extent not w/o or adjusted)	-	-
Total (B)	-	-
Total (A+B)	<u>31,804,246.00</u>	<u>44,567,741.70</u>
NOTE-6:		
CURRENT ASSETS		
(a) Current Investments		
Total	-	-
(b) Inventories: (As taken, valued and Certified by the Management)		
Raw Material	47,146,326.93	20,540,357.23
Consumable Inventory	-	795,558.44
Total	<u>47,146,326.93</u>	<u>21,335,915.67</u>
(c) Trade Receivables		
Exceeding Six Months		
Unsecured, Considered Good	2,895,785.77	36,613,841.00
Not Exceeding Six Months		
Unsecured, Considered Good	79,456,247.15	29,369,251.03
Total	<u>82,352,032.92</u>	<u>65,983,092.03</u>
(d) Cash & cash Equivalents		
- Cash in Hand (As certified by the Management)	4,876,920.20	6,743,019.64
Balance with Scheduled Banks:		
- Cash at Bank	126,798.46	7,507,380.52
Total	<u>5,003,718.66</u>	<u>14,250,400.16</u>
(e) Short Term Loans & Advances: (Advance recoverable in cash or kind or for value to be received)		
Advance to Suppliers	14,384,696.04	19,337,574.04
Other Loans & Advances	149,769,479.95	96,485,348.00
Total	<u>164,154,175.99</u>	<u>115,822,922.04</u>
f) Other Current Assets:		
Advance Income Tax	3,000,000.00	3,200,000.00
Dividend Receivable	76,864.99	76,864.99
GST Receivable	7,125,340.95	29,127,602.69
Income Tax Refund A.Y. 2017-18	17,084.00	17,084.00
Mat Credit	24,191,407.00	18,016,939.00
Prepaid Expenses	3,226,035.88	538,907.21
TDS & TCS Receivable	5,340,663.73	4,189,867.80
Total	<u>42,977,396.55</u>	<u>55,167,265.69</u>
NOTE-7:		
REVENUE FROM OPERATIONS		
Revenue From Operation	910,081,930.10	1,004,237,131.82
Total	<u>910,081,930.10</u>	<u>1,004,237,131.82</u>



M/S KANODIA CEMENT LIMITED
NOTE FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2020

Particulars	CRP	PRP
NOTE-8:		
OTHER INCOME:		
Diesel Cashback	40,703.91	26,964.58
Interest from Electricity Department	312,500.00	283,510.00
Interest Income	773,163.50	2,057,228.00
Other Income	-	138,473.85
Rebate & Discount	-	21,454.00
Interest on BG Margin	441,685.00	405,487.00
Total	<u>1,568,052.41</u>	<u>2,933,117.43</u>
NOTE-9:		
RAW MATERIALS CONSUMED:		
Opening Stock	20,540,357.23	21,816,977.53
Add:		
Purchases	367,989,571.04	520,774,056.31
Freight	110,836,199.11	174,629,438.45
	499,366,127.38	717,220,472.29
Less: Closing Stock:	47,146,326.93	20,540,357.23
Consumed	<u>452,219,800.45</u>	<u>696,680,115.06</u>
NOTE-10:		
PURCHASE OF STOCK-IN-TRADE:		
Total	120,231,583.46	110,725,595.48
	<u>120,231,583.46</u>	<u>110,725,595.48</u>
NOTE-11:		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE :		
Opening Stock	-	-
	-	-
Closing Stock	-	-
	-	-
Increase/(Decrease) in Stock	-	-
Total	-	-
NOTE-12:		
EMPLOYEES BENEFIT EXPENSES :		
Salaries and Wages	4,236,148.08	2,884,467.84
Employee Benefit Expenses (ESI & PF, Bonus etc)	319,033.00	207,847.00
Total	<u>4,555,181.08</u>	<u>3,092,314.84</u>
NOTE-13:		
FINANCIAL EXPENSES :		
Interest on Cash Credit A/c	3,750,358.00	5,084,431.00
Interest on Term Loan	3,812,218.71	8,560,902.29
Interest on Unsecured Loan	2,155,135.00	-
Interest on Vehicle Loan	19,156,874.75	5,544,808.26
Total	<u>28,874,586.46</u>	<u>19,190,141.55</u>
NOTE-14:		
DEPRECIATION AND AMORTIZATION EXPENSES:		
Depreciation	59,498,528.00	25,159,122.00
Total	<u>59,498,528.00</u>	<u>25,159,122.00</u>



M/S KANODIA CEMENT LIMITED
NOTE FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2020

Particulars	CRP	PRP
NOTE-15:		
OTHER EXPENSES		
Manufacturing Expenses		
Repair & Maintenance	3,563,027.87	401,355.05
Power & Fuel	128,797,485.03	93,624,495.44
Stores and Consumables Consumed	14,082,968.12	4,195,671.51
Total (A)	146,443,481.02	98,221,522.00
Administrative Expenses		
Auditor Remuneration		
-Audit Fees	55,000.00	55,000.00
-Company Law Matters	10,000.00	10,000.00
-I.T. Matters	15,000.00	15,000.00
-Tax Audit Fees	15,000.00	15,000.00
Bad Debts w/off	32,803,841.00	-
Bank Charges	1,364,269.24	896,458.44
Directors Remuneration	1,908,670.00	1,200,000.00
Duties & Taxes	506,471.00	1,044,319.00
Electricity and Water Expense	557,244.00	381,634.00
Insurance Charges	1,313,944.23	843,880.13
Legal , Filling & Professional Expenses	967,796.61	1,058,338.11
Licence Renewal Fees & Charges	924,239.36	612,500.66
Miscellaneous Expenses	1,263,657.51	449,953.47
PP Bag Expenses	728,383.87	465,512.00
Printing , Postage & Stationary	15,850.00	33,753.00
Rent	8,289,300.00	2,020,100.00
Selling & Distributon Expenses	3,556,828.01	-
Telephone Expense	49,024.79	33,137.36
Travelling Expenses	175,343.91	52,637.97
Vehicle & DG Set running & Maintenance	8,316,375.70	5,257,586.00
Total (B)	62,836,239.23	14,444,810.14
Preliminary Expenses Written off	Total (C)	-
Total(A+B+C)	209,279,720.25	112,666,332.14



M/S KANODIA CEMENT LIMITEDNOTE FORMING PART OF THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2020
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No.16

A. Significant Accounting Policies**1. Basis of accounting:-**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

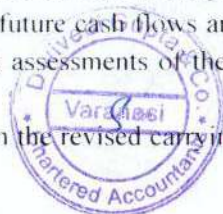
5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognized on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.



6. **Foreign currency Transactions: -**

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. **Investments :-**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

8. **Inventories :-**

Inventories are valued as under:-

1. Inventories : Lower of cost or net realizable value
2. Scrap : At net realizable value.

9. **Borrowing cost:-**

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is Nil.

10. **Retirement Benefits:-**

The retirement benefits are accounted for as and when liability becomes due for payment.

11. **Taxes on Income:-**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

Major components of Deferred tax

(Figures in Rs.)

Particulars	Current Year	Previous Year
A) Deferred Tax Liability	3,08,97,204.50	2,06,06,424.37
B) Deferred Tax Assets	-	-
Net Deferred Tax liabilities/ (assets) (A-B)	3,08,97,204.50	2,06,06,424.37



(2)

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

13. General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs.9,00,000.00 /- (Previous Year Rs. 9,00,000.00)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	Current Year	Previous Year
Audit Fees	55,000.00	55,000.00
Tax Audit Fees	10,000.00	10,000.00
Company Law Matters	15,000.00	15,000.00
Income Tax Matter	15,000.00	15,000.00
Total	95,000.00	95,000.00

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. As per the trade policy of the company following security deposit has been received from its dealers by the company:

Particulars	Current Year	Previous Year
Security Deposit	1,48,75,120.81	-



Contd....3/-

(3)

7. Advance to supplier & others includes advances to concerns in which directors are interested:

Name of Concern	Current Year	Previous Year
Blue Star Cement limited	4,96,02,281.00	-
Fair Hygine Pvt Ltd	81,81,500.00	-
Hygine Plus Private Limited	7,49,820.00	-
Kanodia Cem Private Limited	4,80,27,195.00	-
Sapnasudhansh Infosystem Pvt Ltd	1,98,23,567.00	-
Kanodia Business Private limited	-	14,72,500.00
Kanodia Cement Industries Pvt Limited	-	2,30,20,500.00
Kanodia Manufacturing Pvt Ltd	-	3,80,000.00
Kanodia Nirman Private Limited	-	3,30,000.00

8. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Vishal Kanodia
2. Saurabh Lohia
3. Manoj Kedia
4. Santosh Kumar
5. Sandeep kumar khemka
6. Abhishek Saxena
7. Anup Kumar Singh

(II) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. Khushboo Kanodia
2. Gautam Knaodia
3. Manju Devi Kanodia
4. Swati Kanodia
5. Vishal Kanodia-HUF
6. Vevant Cement Works Pvt Ltd
7. Kanodia Infratech Pvt Ltd
8. Maharaj Retailers Pvt Ltd
9. Blue Star Cement Ltd.
10. Kanodia business Pvt Ltd.
11. Kanodia Cement Industries Pvt Ltd.



(4)

Transactions with Related parties

(Figure in Rs.)

S No.	Particulars	Transactions during the year			
		Current Year		Previous year	
		Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
1	Remuneration Paid				
	Vishal Kanodia	19,08,670.00	-	12,00,000.00	-
2	Rent Expenses				
	Khushboo Kanodia	-	58,00,000.00	-	-
3	Purchases :				
	Vevant Cement Works Pvt Ltd	-	3,70,51,898.00	-	4,73,09,279.56
	Kanodia Infratech Ltd	-	1,84,398.66	-	15,12,896.50
4	Purchase of fixed Assets				
	Kanodia Infratech Ltd	-	-	-	6,65,194.00
	Maharaj Retailers Pvt Ltd	-	-	20,53,87,411.60	-
5	Sales:				
	Kanodia Infratech Ltd	-	-	-	15,88,638.00
	Vevant Cement Works Pvt Ltd	-	37448928.00	-	6,22,42,885.00
	Blue Star Cement Ltd	-	2,88,81,743.75	-	7,35,7303.50
6	Freight Receipts				
	Kanodia Infratech Ltd	-	11,46,40,196.00	-	55,91,108.47
	Vevant Cement Works Pvt Ltd	-	5,10,552.00	-	-
7	Loan Received				
	Gautam Kanodia	-	9,50,000.00	-	42,00,000.00
	Manju Devi Kanodia	-	30,06,134.00	-	6,00,000.00
	Vishal Kanodia	14,75,000.00	-	11,98,560.00	-
	Swati Kanodia	-	36,00,000.00	-	4,75,000.00
	Vishal Kanodia HUF	-	6,55,000.00	-	-
	Kanodia Infratech Ltd	-	-	-	18,07,01,000.00
	Vevant Cement Works Pvt Ltd	-	-	-	39,28,89,121.00
	Blue Star Cement Ltd	-	-	8,37,84,000.00	-
	Kanodia Business Pvt Ltd	-	13,18,60,000.00	-	-
8	Advance Given				
	Vevant Cement Works Pvt Ltd	-	27,18,00,000.00	-	-
	Bluestar Cement Limited	-	5,01,35,000.00	-	-



Contd....5/-

(5)

9	Advance Taken Back				
	Bluestar Cement Limited	-	5,00,000.00	-	-
10	Repayment of Loan				
	Gautam Kanodia	-	5,30,000.00	-	22,50,000.00
	Vishal Kanodia	-	-	11,53,560.00	-
	Kanodia Infratech Ltd	-	-	-	15,80,51,000.00
	Vevant Cement Works Pvt Ltd	-	-	-	38,64,33,391.40
	Blue Star Cement Ltd	-	-	7,04,12,304.00	-
	Kanodia Business Pvt Ltd	-	12,87,82,000.00	-	-
	Krishna Gopal Agrawal	-	-	-	17,00,000.00
Outstanding Balances					
1	Unsecured Loan				
	Kanodia Business Pvt Ltd	-	16,05,500.00	-	-
	Manju Devi Kanodia	-	3,09,18,134.00	-	-
	Gautam Kanodia	-	4,20,000.00	-	-
	Swati Kanodia	-	40,75,000.00	-	4,75,000.00
	Vishal Kanodia	14,75,000.00	-	-	-
	Vishal Kanodia – HUF	-	6,55,000.00	-	-
	Krishna Gopal Agrawal	-	36,60,000.00	-	-
2	Other Current Liabilities				
	Kanodia Cement Industries Pvt Ltd		2,31,01,406.00		-
	Maharaj Retailers Pvt Ltd		3,40,49,561.38		2,25,04,561.38
	Vevant cement Works Pvt Ltd		7,57,67,033.66		

9. Other income includes following:

(Figure is Rs.)

S No.	Particulars	Current Year	Previous Year
1	Diesel Cash back	40,703.91	26,964.58
2	Interest From Electricity Department	3,12,500.00	2,83,510.00
3	Interest Income	7,73,163.50	20,57,228.00
4	Interest on BG Margin	4,41,685.00	4,05,487.00
5	Other Income	-	1,38,473.85
6	Rebate & Discout	-	21,454.00
	Total	15,68,052.41	29,33,117.43



Contd...6/-

(6)

10. % of imported & indigenous raw material & consumables

(Figure is Rs.)

Particulars	Current Year		Previous Year	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	100.00	38,12,90,845.72	100.00	52,49,69,727.82

11. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

12. Expenditure in Foreign Currency Nil Nil

13. Earning in Foreign Exchange Nil Nil

14. GST Reconciliation :

	As Per	As Per GST Return		Remark
	Books	3B	1A	
FY 2019-20				
Turnover	910,081,930.10	912,943,275.34	912,943,275.34	
Unreconciled Turnover				
A) Books V/s 3B		28,61,345.24		Excess turnover declared in return in the month of Dec 2019
B) Books V/s 1		-	-	
C) 1 V/s 3B		28,61,345.24		Excess turnover declared in return in the month of Dec 2019

15. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 15

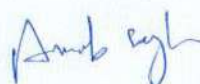
In terms of Our Separate Audit Report of Even Date Attached.


For DWIVEDI GUPTA & CO
Chartered Accountants
FRN 0012584C




Sharad Kumar Jaiswal
(PARTNER)
M No. 410050
UDIN:
21410050AAAAAE9530

Place: Varanasi
Dated: December'08th,2020


A K Singh
(CFO)
PAN No. LFBPS9068H


A. Saxena
(Company Secretary)
PAN No. BSFPS7560D

FOR KANODIA CEMENT LIMITED

KANODIA CEMENT LIMITED




VK Director/ Auth. Sign.
Vishal Kanodia (Director) DIN: 00946204
Manoj Kedia (Director) DIN: 03526814

M/S KANODIA CEMENT LIMITED
STATEMENT OF CASH FLOW (PURSUANT TO AS-3 ISSUED BY ICAI)
FOT THE YEAR ENDED ON 31st MARCH 2020

	PARTICULARS	Curent Year	Previous Year	
(A)	Cash flow from operating activities:			
	Net Profit before tax as per Profit & Loss Account	36,990,582.81	39,656,628.18	
	Adjusted for:			
	Depreciation	59,498,528.00	25,159,122.00	
	Income Tax Provision	6,174,468.00	8,164,030.00	
	Interest & Other income	(1,568,052.41)	(2,933,117.43)	
	Finance Charge	28,874,586.46	19,190,141.55	
	Operating Profit before Working Capital Changes	129,970,112.86	89,236,804.30	
	Adjusted for:			
	Change in Working Capital (Increase)	(82,984,101.46)	58,657,506.45	
	Cash Generated from operations	46,986,011.40	147,894,310.75	
	MAT Adjustment		(6,185,278.00)	
	Net prior year adjustments	(197,456.49)	1,215,626.00	
	Taxes Paid	(8,164,030.00)	(10,476,278.00)	
	Net Cash from Operating Activities	38,624,524.91	132,448,380.75	
(B)	Cash Flow from Investing Activities			
	Purchase of Fixed Assets	(35,705,340.56)	(435,376,488.64)	
	Sale of Fixed Assesst	633,012.23	118,908,287.51	
	Non Current Investments	(1,897,516.00)	(364,937.00)	
	Other Non current Assets	12,763,495.70	(35,343,495.70)	
	Other Income	1,568,052.41	2,933,117.43	
	Net Cash used in Investing Activities	(22,638,296.22)	(349,243,516.40)	
(C)	Cash flow from Financing Activities			
	Proceed from Long Term Borrowings with Banks & Others	(11,333,444.54)	216,214,543.30	
	Proceed from Long Term Borrowings with Others	14,975,120.81	2,500,000.00	
	Interest Paid	(28,874,586.46)	(19,190,141.55)	
		Net Cash from Financing Activities	(25,232,910.19)	199,524,401.75
		Total Cash generated/(lost) (A+B+C)	(9,246,681.50)	(17,270,733.90)
	Add: Opening Balance	14,250,400.16	31,521,134.06	
	Closing Balance	5,003,718.66	14,250,400.16	

For DWIVEDI GUPTA & CO

Chartered Accountants

FRN 0012584C



Sharad Kumar Jaiswal
(PARTNER)

M No. 410050

UDIN: 21410050AAAAAE9530

Place: Varanasi

Dated: December'08th,2020

A K Singh

A K Singh
(CFO)

PAN No.

LFBPS9068H

A. Saxena

A. Saxena
(Company Secretary)

PAN No.

BSFPS7560D

For KANODIA CEMENT LIMITED
KANODIA CEMENT LIMITED

Vishal Kanodia

VK
Vishal Kanodia

DIRECTOR

DIN: 00946204

Manoj Kedia

Manoj Kedia
DIRECTOR

DIN: 03526814

M/S KANODIA CEMENT LIMITED

SCHEDULES FORMING PART OF THE FINAL ACCOUNTS FOR THE PERIOD ENDED ON 31st March 2020

NOTE-5

FIXED ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As on 31.03.2019	Additions during the year	Sales/ Transfer	As on 31.03.2020	As on 31.03.2019	During the Period	Reversal	As on 31.03.2020	As on 31.03.2019
Land Freehold	24,721,135.00			24,721,135.00				24,721,135.00	24,721,135.00
Land Leasehold	583,720.00			583,720.00				583,720.00	583,720.00
Land Leasehold	4,914,642.00			4,914,642.00				4,914,642.00	4,914,642.00
Factory Building	108,514,524.47	627,000.00		109,141,524.47	27,302,605.44	3,453,265.00	-	78,385,654.03	81,211,919.03
Plant & Machinery	382,336,965.07	11,842,326.21	283,792.00	393,895,499.28	51,848,293.60	14,826,363.00	-	327,220,842.68	330,488,671.47
Electrical Installation	13,830,958.00	317,341.10		14,148,299.10	8,739,254.72	1,329,327.00	-	4,079,717.38	5,091,703.28
JCB Machine & Tipper	3,637,574.00	2,076,691.00		5,714,265.00	2,889,450.39	513,714.00	-	2,311,100.61	748,123.61
Computer	825,035.97	723,612.29		1,548,648.26	431,246.17	272,538.00	-	844,864.09	393,789.80
Furniture & Fixture	147,263.00	-		147,263.00	88,920.63	13,990.00	-	44,352.37	58,342.37
Vehicle	210,825,489.57	19,999,010.00	349,220.23	230,475,279.34	10,064,285.80	38,992,141.00	-	181,418,852.54	200,761,203.77
Office Equipment	209,246.58	119,359.96		328,606.54	93,307.00	36,493.00	-	129,800.00	115,939.58
Genset	737,568.00			737,568.00	322,127.67	46,713.00		368,840.67	415,440.33
Diesel Tank	368,000.00			368,000.00	14,482.06	13,984.00		28,466.06	353,517.94
Truck	23,509,650.00			23,509,650.00	305,947.50	-		305,947.50	23,203,702.50
TOTAL : (A)	775,161,771.66	35,705,340.56	633,012.23	810,234,099.99	102,099,920.98	59,498,528.00	-	648,635,651.01	673,061,850.68
WIP									
New Project									
Intangible Assets									
TOTAL : (B)									
Grand Total :-	775,161,771.66	35,705,340.56	633,012.23	810,234,099.99	102,099,920.98	59,498,528.00	-	648,635,651.01	673,061,850.68
PV	458,693,570.53	435,376,488.64	118,908,287.51	775,161,771.66	76,940,798.98	25,159,122.00	-	673,061,850.68	381,752,771.55

