

KANODIA CEMENT LIMITED

CIN: U36912UP2009PLC037903

Email Id: kanodiacs@gmail.com

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

Phone No.: 0120-4561670

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of Kanodia Cement Limited will be held on Tuesday, 30th November, 2021 at 03.00 P.M. (IST) at its Registered Office of the company situated at D-19 UPSIDC Land Industrial Area, Sikandrabad Bulandshahr UP 203205, to transact the following businesses:

ORDINARY BUSINESS

ITEM NO. 1

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 together with Reports of the Directors and the Auditors thereon.

ITEM NO. 2

To appoint a Director in place of Mr. Saurabh Lohia (DIN: 03087080), who retires by rotation and, being eligible, offers himself for re-appointment.

**BY ORDER OF THE BOARD OF DIRECTORS
KANODIA CEMENT LIMITED**

KANODIA CEMENT LIMITED

Vishal Kanodia

Director, Auth. Sign.

**VISHAL KANODIA
DIRECTOR
DIN- 00946204**

PLACE: BULANDSHAHR

DATED: 11/11/2021

NOTES:

(i) Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business (if any) to be transacted at this Annual General Meeting ('AGM'), is annexed.

(ii) 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, Attendance Slip, Proxy Form & Route Map are being annexed to this Notice.

(iii) 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.

(iv) Corporate Members are requested to send a scanned copy (in PDF / JPG format) of the Board Resolution authorizing their representatives to attend this AGM, pursuant to Section 113 of the Act, through e-mail at kanodiacs@gmail.com

(v) In view of the prevailing circumstances due to the COVID-19 pandemic, and also in conformity with the applicable regulatory requirements, the Notice of this AGM and the Report and Accounts 2021 are being sent through electronic mode also to those Members who have registered their e-mail addresses with the Company or with the Depositories.

(vi) Members who hold shares in the certificate form or who have not registered their e-mail addresses with the Company and wish to receive the AGM Notice and the Report and Accounts 2021, or participate in the AGM are required to register their e-mail addresses with the Company's. Alternatively, Members may send a letter requesting for registration of their e-mail addresses, mentioning their name and DP ID & Client ID / folio number, by post to A-21 Sector-16, Noida, UP- 201301, or scanned copy thereof through e-mail at kanodiacs@gmail.com

(vii) Members who would like to express their views or ask questions with respect to the agenda items of the meeting or accounts of the company will be required to register themselves as speaker by sending e-mail to the Director & Company Secretary at kanodiacs@gmail.com from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number.

(viii) The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, the Register of contracts with related party, and contracts and bodies etc. in which Directors are interested under Section 189 of the Act and other 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.

BY ORDER OF THE BOARD OF DIRECTORS
KANODIA CEMENT LIMITED
KANODIA CEMENT LIMITED

Vishal Kanodia

Director Auth. Sign.

VISHAL KANODIA
DIRECTOR
DIN- 00946204

PLACE: BULANDSHAHR

DATED: 11/11/2021

Proxy Form- MGT-11

[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:	

I/We, being the Member of Kanodia Cement Limited, hereby appoint

Name:	
E-mail ID:	
Address:	
Signature:	

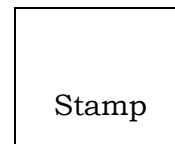
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra ordinary general meeting of members of the Company, to be held on Friday, 30th November, 2021 at 03:00 P.M. at D-19 UPSIDC Land Industrial Area, Sikandrabad Bulandshahr UP 203205 INDIA and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolution
1.	Adoption of Annual Accounts.

Signed this Day of 2022

Signature of Member

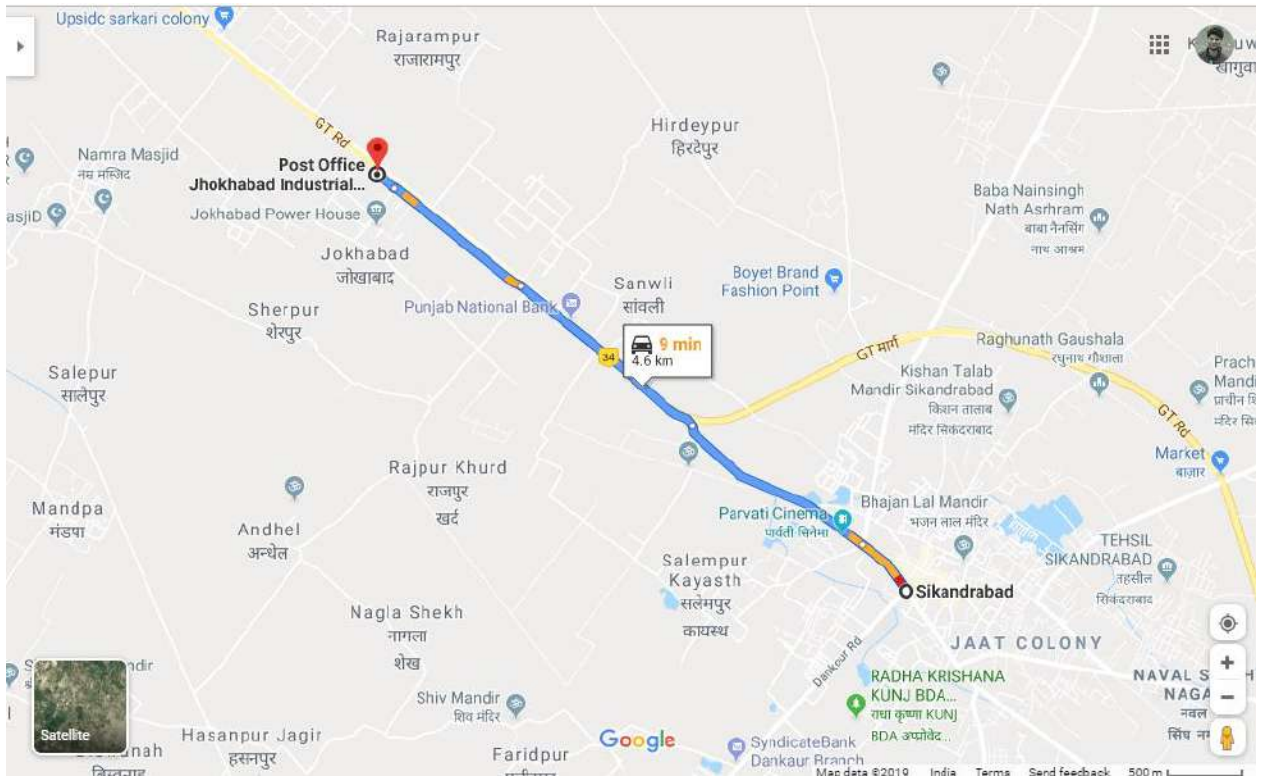
Signature of Proxy holder(s)



Note: 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.

Road Map

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



**BY ORDER OF THE BOARD OF DIRECTORS
KANODIA CEMENT LIMITED
KANODIA CEMENT LIMITED**

Vishal Kanodia

Director, Auth. Sign.

**VISHAL KANODIA
DIRECTOR
DIN- 00946204**

PLACE: BULANDSHAHR

DATED: 11/11/2021

KANODIA CEMENT LIMITED

CIN: U36912UP2009PLC037903

Email Id: kanodiacs@gmail.com

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

UP 203205 IN

Phone No.: 0120-4561670

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, 2021.**

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

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

(In Rs.)

Summary of Financial Result	Amount as on 2020-2021	Amount as on 2019-2020
Income	195,71,57,950.30	91,16,49,982.51
Expenses including depreciation	191,84,39,768.91	87,46,59,399.70
Profit before tax	3,87,18,181.39	3,69,90,582.81
Provision for Tax/Current Tax	64,62,839.00	61,74,468.00
Provision for Deferred Tax Asset/(Liability)	51,56,780.69	1,02,90,780.13
MAT Credit	(16,48,113.00)	(61,74,468.00)
Profit/(Loss) After Dep. & Tax	2,87,46,674.70	2,66,99,802.68

2. **Dividend**

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review and to Plough back the profit in order to widen its current operations.

3. Reserves & Surplus

The Board proposes to carry forward Rs. 88,46,61,432.98 to the reserves & surplus account maintained by the Company.

4. Share capital:

The Company's Equity Share Capital position as on March 31, 2021 is as follows:-

	Authorized Share Capital			Issued, Subscribed & Paid-up Share Capital		
	No. of Shares	Face Value (Rs.)	Amount (Rs.)	No. of Shares	Face Value (Rs.)	Amount (Rs.)
Equity	84,96,661	100	84,96,66,100	74,56,965	100	74,56,96,500
	Total		84,96,66,100	Total		74,56,96,500

5. 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.

6. 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.

7. 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

Except as stated in this Report, there have been no material changes and commitments affecting the financial position of your Company which have occurred between March 31, 2021 and the date of this Director's Report.

8. Deposits

During the Financial Year 2020-21, your Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013, i.e., deposits within the meaning of Rule 2(1) (c) of the Companies (Acceptance of Deposits) Rules, 2014.

9. Statutory Auditors, their Report and Notes to Financial Statements

There has been no change in statutory auditors as M/s DWIVEDI GUPTA & CO, Chartered Accountants; (Firm Registration No. 012584C) continues to act as such for the year under review.

The report given by M/s DWIVEDI GUPTA & CO, Chartered Accountants; (Firm Registration No. 012584C), statutory auditors on the financial statements of the company for the year ended 2020-21 is part of Annual Report.

M/s DWIVEDI GUPTA & CO, Chartered Accountants; (Firm Registration No. 011512C) as Auditors of the Company have been re-appointed at the Annual General Meeting held on 30th day of November, 2021 till the conclusion of the 2021-22 Annual General Meeting to be held in subsequent year.

Pursuant to the Companies Amendment Act, 2017 read with the Companies (Audit and Auditors) 2nd Amendment Rules, 2018 and Notification S.O. 1833(E) dated May 7, 2018, the ratification of appointment of Statutory Auditor at each Annual General Meeting of the Company is not required. Accordingly, ratification of appointment of the statutory Auditors is not proposed at the ensuing Annual General Meeting of the Company.

10. Board's Comment on the Auditors' Report

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

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. DWIVEDI GUPTA & CO, Statutory Auditors, in their audit report.

11. Secretarial Auditor

The Board of Directors of the Company has appointed Arun Kumar Singh, Practicing Company Secretary (Certificate of Practice No. 11764), as the Secretarial Auditor to conduct an audit of the secretarial records for the financial year 2020-21. The Company has received consent from Arun Kumar Singh to act as the auditor for conducting audit of the secretarial records for the financial year ending 31st March, 2022.

The Secretarial Audit Report and/or Secretarial Compliance Report do not contain any qualification, reservation or adverse remark.

12. Fraud reporting:

During the Financial Year 2020-21, the Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company pursuant to provisions of Section 143(12) of the Companies Act, 2013.

13. Annual return

The Company doesn't having any website. Therefore, no need to of publication of Annual Return.

14. 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:

Conservation of energy is of utmost significance to the Company. Efforts are made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy. Further Company has taken all the relevant measures for conservation of energy, utilization of alternate sources of energy & for capital investment on energy conservation equipments.

(B) Technology absorption:

The company has taken all steps for Technology absorption.

(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	2020-21	2019-20
Foreign Exchange Earning	NIL	NIL
Foreign Exchange outgo	NIL	NIL

15. Directors:

A) Changes in Directors and Key Managerial Personnel

There was no change in the composition of Directors & Key Managerial Personnel during the financial year under scrutiny.

Name of Director	Nature	Date
VISHAL KANODIA	Managing Director	03/08/2009
SAURABH LOHIA	Director	01/01/2020
MANOJ KEDIA	Director	01/01/2020
SANTOSH KUMAR	Independent Director	30/03/2019
SANDEEP KUMAR KHEMKA	Independent Director	01/06/2016
ANUP KUMAR SINGH	C.F.O	12/08/2019

16. 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.

17. Number of meetings of the Board of Directors.

There were thirty 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
02.04.2020	5
18.06.2020	5
10.07.2020	5
20.07.2020	5
21.07.2020	5
17.08.2020	5
18.08.2020	5
20.08.2020	5
10.09.2020	5
30.09.2020	5
01.10.2020	5
10.10.2020	5
17.10.2020	5
31.10.2020	5
03.11.2020	5
05.11.2020	5
07.11.2020	5
01.12.2020	5
08.12.2020	5
10.12.2020	5
15.12.2020	5
15.01.2021	5
28.01.2021	5
29.01.2021	5
05.02.2021	5
06.02.2021	5
08.02.2021	5
17.02.2021	5
19.02.2021	5
04.03.2021	5
27.03.2021	5
30.03.2021	5

Extra-Ordinary General Meetings:

Date of the meeting	No. of Directors attended the meeting
25.04.2020	5

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

The details of Loans, Guarantee or Investments covered under the provisions of Section 186 of the Companies act, 2013 are given in accompanying Financial Statements.

19. Particulars of contracts or arrangements with related parties:

There were related party transactions mentioned in accompanying balance sheet which were transacted in the ordinary course of business and such transactions were at Arm's Length Basis therefore no contract or arrangement is required to be entered by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

20. 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.

21. Subsidiaries, Joint Ventures And Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company as on 31st March, 2021.

22. Merger and Amalgamation:-

During the year, your Company received the Order dated 13th Day of January 2021 of the Allahabad Bench of the Hon'ble National Company Law Tribunal ("Hon'ble NCLT"), approving the Scheme of Amalgamation of M/s Sargam Dealers Private Ltd, M/s Maharaja Retailers Pvt Ltd, M/s Rinam Trading Pvt Ltd, M/s Rinam Dealmark Pvt Ltd, M/s Bluestar Cement Ltd and M/s Vevant Cement Product Pvt Ltd, Group Companies with your Company.

23. 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.

24. Corporate Social Responsibility:

During the Financial Year 2020-21, the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 were not applicable to the Company

25. 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.

26. 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.

27. Disclosure of Composition of Audit Committee And Providing Vigil Mechanism

The Audit Committee consists of the following members:

- a. Mr.Sandeep Kumar Khemka, Independent Director,
- b. Mr. Santosh Kumar, Independent 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.

28. Committees of Board

As on 31st March, 2021, the Board has 2 (two) committees: Audit Committee, Nomination and Remuneration Committee. During the year, all recommendations made by the committees were approved by the Board.

The composition and terms of reference of all the Committee(s) of the Board of Directors of the Company is in line with the provisions of the Act

29. Maintenance of Cost Records

During the Financial Year 2020-21, the Company has maintained cost records for certain products as specified by the Central Government under sub-section (1) of Section 148 of the Act.

30. Secretarial Standards

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") as may be amended from time to time.

31. Significant Regulatory or Court or Tribunal Orders:

During the Financial Year 2020-21, Company received the Order dated 13th Day of January 2021 of the Allahabad Bench of the Hon'ble National Company Law Tribunal ("Hon'ble NCLT"), approving the Scheme of Amalgamation of M/s Sargam Dealers Private Ltd, M/s Maharaja Retailers Pvt Ltd, M/s Rinam Trading Pvt Ltd, M/s Rinam Dealmark Pvt Ltd, M/s Bluestar Cement Ltd and M/s Vevant Cement Product Pvt Ltd, Group Companies with your Company.

32. The details of application made or any proceeding pending under the insolvency and bankruptcy code, 2016 during the year along with their status as at the end of the financial year.

During the Financial Year 2020-21, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company.

As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

33. Internal Financial Controls:

The Company has in place adequate internal financial controls with reference to financial statements. The internal financial controls with reference to the Financial Statements are adequate in the opinion of the Board of Directors. Also, the Company has a proper system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly.

During the Financial Year 2020-21, such controls were tested and no reportable material weakness in the design or operation was observed.

34. Particulars of Employees:

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the

Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting.

35. Acknowledgements

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, government authorities, customers, vendors and members during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

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

Sd/- *vishal Kanodia*
VISHAL KANODIA
DIRECTOR
DIN-00946204

Director/ Auth. Sign.

Sd/- *Manoj Kedia*
MANOJ KEDIA
DIRECTOR
DIN 03526814

Director/ Auth. Sign.

PLACE: BULANDSHAHR
DATED: 11.11.2021

[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
12. Kanodia Cem Private Ltd

Transactions with Related Parties:

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	Purchases :				
	Vevant Cement Works Pvt Ltd	-	3,51,31,123.00	-	3,70,51,898.00
	Kanodia Infratech Ltd	-	-	-	1,84,398.66
	Blue Star Cement Ltd	-	99,10,186.00	-	-
2	Purchase of fixed Assets				
	Kanodia Infratech Ltd	-	-	-	-
3	Sales:				
	Kanodia Infratech Ltd	-	5,36,51,337.00	-	-
	Vevant Cement Works Pvt Ltd	-	2,37,18,707.00	-	3,74,48,928.00
	Blue Star Cement Ltd	-	1,45,36,399.00	-	2,88,81,743.75

Verification

I am authorised by the Board of Directors of the Company vide resolution no. 4 dated 11/11/2021 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

Sd/- **KANODIA CEMENT LIMITED**

Vishal Kanodia

Director/ Auth. Sign.

VISHAL KANODIA

DIRECTOR

DIN-00946204

Sd/- **KANODIA CEMENT LIMITED**

Manoj Kedia

Director/ Auth. Sign.

MANOJ KEDIA

DIRECTOR

DIN- 03526814

PLACE: BULANDSHAHR

DATED: 11.11.2021

Form No-MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED AS ON MARCH 31, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
KANODIA CEMENT LIMITED
D-19, UPSIDC Land Industrial Area,
Sikandrabad, Bulandshahr,
Uttar Pradesh – 203205

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “Kanodia Cement Limited” (CIN-U36912UP2009PLC037903) (hereinafter called the “Company”) Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification, to the extent *possible due to lockdown announced by Government of India on account of COVID-19 pandemic*, of Kanodia Cement Limited’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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

The Companies Act, 2013 (the Act) and the rules made there under, as amended from time to time.

(i) The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made there under **not applicable to the Company during the Period under the Review;**

(ii) The Depositories Act, 1996 and the Regulations and Bye-laws are framed there under :



- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings not applicable to the Company during the Period under the Review;
- (iv) 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 not applicable to the Company during the Period under the Review;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the securities and exchange board of India (Prohibition of Insider Trading) Regulation, 2016 not applicable to the Company during the Period under the Review;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 not applicable to the Company during the Period under the Review;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 not applicable to the Company during the period under the review;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 not applicable to the Company during the period under the review;
 - (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 not Applicable as the Company as it is not registered as Registrar and Transfer Agents with SEBI;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 not applicable to the Company during Period under the review ; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 not applicable to the Company during the Audit Period;

The management has identified and confirm with the following laws applicable specifically to the Company:

- (1) Cement (Quality Control) Order 2003
- (2) Bureau of Indian Standards Rules, 1987



We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company as given in **Annexure I & II**.

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) with respect to Meetings Of The Board Of Directors (SS-1) and General Meetings (SS-2).
- b) Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into by the company with BSE Limited **not applicable to the Company during the Period under the Review**;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as abovementioned above subject to the followings observations:

- a) *The Company has not properly complied the composition of Nomination & Remuneration Committee as required to constitute under the provisions of Section 178 of the Companies Act, 2013.*

We further report that

The compliances by the company of applicable financial laws such as Direct and Indirect Tax Laws, has not been reviewed in this audit since the same has been subject to review of statutory financial auditor and other designated professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We have examined the systems and processes of the Company in place to ensure the compliance with general laws like Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 considering and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.



We 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.

DATE : 24th February, 2022
PLACE: New Delhi
UDIN: F009730C002697250

FOR ARUN SINGH & ASSOCIATES
COMPANY SECRETARIES



CS ARUN KUMAR SINGH

FCS: 9730

COP: 11764

To,
The Members,
KANODIA CEMENT LIMITED
D-19, UPSIDC Land Industrial Area,
Sikandrabad, Bulandshahr,
Uttar Pradesh - 203205

This report is to be read with my letter of even date which is annexed as Annexure-II and forms an integral part of this report.

Annexure I

Major General Acts, Laws and Regulations as applicable to the Company

1. Factories Act, 1948
2. Direct and Indirect Tax Laws
3. Laws relating to Employees, Contract Labour, Child Labour, Wages, Gratuity, Provident Fund, Bonus, Compensation, Employees State Insurance etc.
4. Environment Protection Laws
5. Laws relating to prevention and control of Pollution.
6. Laws relating to Trade Marks, Copyright, Design etc.



Annexure- II

To,
The Members,
KANODIA CEMENT LIMITED
D-19, UPSIDC Land Industrial Area,
Sikandrabad, Bulandshahr, U.P.- 203205

Our report of even date is to be read along with this letter:

1. Management of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of the events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure 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.
7. We have tried to verify the physical records, to the extent possible, for the period under review in order to verify the compliances, however, reliance was also placed on electronic records for verification due to lockdown announced by Government of India on account of COVID-19 pandemic.

DATE : 24th February, 2022
PLACE: New Delhi

UDIN: F009730C002697250

FOR ARUN SINGH & ASSOCIATES

COMPANY SECRETARIES

CS ARUN KUMAR SINGH
FCS: 9730 , COP-11764



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 2021, 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, 2021, 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.

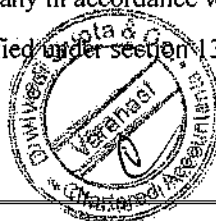
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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.

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



Contd....2/-

(2)

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.
- 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.



(3)

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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'
 - 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:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. 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

Vivek Anand Mohan
(PARTNER)
M. No.-407188

Place: Varanasi

Date: 11.11.2021

UDIN: 22407188AAAABK9375

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, 2021 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.



(5)

- 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.

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

Place: Varanasi
Date: 11.11.2021
UDIN: 22407188AAAABK9375



Vivek Anand Mohan
(PARTNER)
M. No.-407188

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, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

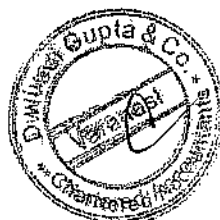
Auditors' Responsibility

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

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

Meaning of Internal Financial Controls over Financial Reporting

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



(7)

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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Varanasi

Date: 11.11.2021

UDIN: 22407188AAAABK9375



A handwritten signature in black ink, appearing to read "Vivek Anand Mohan".

Vivek Anand Mohan
(PARTNER)
M. No.-407188

M/S KANODIA CEMENT LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2021
(CIN NO.: U36912UP2009PLC037903)

D-19 UPSIDC LAND INDUSTRIAL AREA SIKANDRABAD BULANDSHAHR, UP

Email ID: kanodiacs@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) Share Holder'S Fund :	1		
a) Share Capital		74,56,96,500.00	10,30,40,000.00
b) Reserve & Surplus		88,46,61,432.98	13,57,36,719.50
c) Money Received Against Share Warrants			
(2) Share Application Money Pending Allotment	2	-	-
(3) Non -Current Liabilities	3		
a) Long -Term Borrowings		13,97,45,294.51	30,66,45,606.96
b) Deferred tax Liabilities(Net)		3,60,53,985.19	3,08,97,204.50
c) Other Non Current Liabilities		4,82,98,656.83	7,25,75,120.81
d) Long Term Provisions		-	-
(4) Current Liabilities	4		
a) Short Term Borrowings		(11,79,796.18)	-
b) Trade Payable		18,57,63,654.53	7,98,05,997.80
c) Other Current Liabilities		7,03,47,018.93	30,35,87,869.79
d) Short Term Provisions		1,06,23,530.60	61,74,468.00
Total :		2,12,00,10,277.39	1,03,84,62,987.36
II ASSETS			
(1) Non current Assets			
a) Fixed Assets:	5		
(i) Tangible Assets		81,21,33,445.20	64,86,35,651.01
(ii) Intangible Assets		-	-
(iii) Capital work in Progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current Investments		27,83,36,050.26	1,63,89,439.30
(c) Deferred Tax assets(Net)		-	-
(d) Long Term Loans And Advances		-	-
(e) Other Non-Current Assets		7,11,42,176.00	3,18,04,246.00
(2) Current Assets	6		
(a) Current Investments		-	-
(b) Inventories		7,94,40,592.84	4,71,46,326.93
(c) Trade receivables		24,18,66,559.35	8,23,52,032.92
(d) Cash & Cash Equivalents		3,77,14,342.15	50,03,718.66
(e) Short-Term Loans And Advances		55,51,21,360.80	16,41,54,175.99
(f) Other Current Assets		4,42,55,750.79	4,29,77,396.55
Total :		2,12,00,10,277.39	1,03,84,62,987.36
NOTES ON ACCOUNT	16		

AUDITOR'S REPORT:

(As per our report of even date attached)

For **DWIVEDI GUPTA & CO**
Chartered Accountants
FRN 0012584C

Vivek Anand Mohan

Vivek Anand Mohan

(PARTNER)

M No. 407188

UDIN: 22407188AAAABK9375

Place: Varanasi
Dated: 11.11.2021

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

Manoj Kedia
Manoj Kedia

(Director)
DIN: 03526814

Vishal Kanodia
Director/ Auth. Sign.
Vishal Kanodia

(Director)
DIN: 00946204

M/S KANODIA CEMENT LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT AS ON 31ST MARCH, 2021
D-19 UPSIDC LAND INDUSTRIAL AREA SIKANDRABAD BULANDSHAHR, UP
(CIN NO.: U36912UP2009PLC037903)

Email ID: kanodiacs@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	1,95,12,12,722.71	91,00,81,930.10
II. Other Income	8	59,45,227.59	15,68,052.41
III. Total Revenue (I+II) :		1,95,71,57,950.30	91,16,49,982.51
IV. Expenses			
Cost of Raw Materials Consumed	9	1,16,31,08,541.44	45,22,19,800.45
Purchase of Stock- In-Trade	10	46,26,43,174.63	12,02,31,583.46
Changes in Inventories of Finished Goods			
Work-In-Progress And Stock-In-Trade	11	-	-
Employee Benefit Expenses	12	78,69,027.00	45,55,181.08
Financial Expenses	13	1,83,40,699.44	2,88,74,586.46
Depreciation And Amortization Expenses	14	3,80,63,394.59	5,94,98,528.00
Other Expenses	15	22,84,14,931.81	20,92,79,720.25
		1,91,84,39,768.91	87,46,59,399.70
V Profit before exceptional & extraordinary items and Tax	(III-IV)	3,87,18,181.39	3,69,90,582.81
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax	(V-VI)	3,87,18,181.39	3,69,90,582.81
VIII Extraordinary Items		-	-
IX Profit before tax	(VII-VIII)	3,87,18,181.39	3,69,90,582.81
X Tax Expenses			
1) Current Tax		64,62,839.00	61,74,468.00
2) Deferred Tax		51,56,780.69	1,02,90,780.13
3)MAT Credit		(16,48,113.00)	(61,74,468.00)
XI Profit(Loss) from the period from continuing operations	(IX-X)	2,87,46,674.70	2,66,99,802.68
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)	2,87,46,674.70	2,66,99,802.68
XVI Earning per equity share:			
1) Basic		3.86	25.91
2) Diluted		3.86	25.91

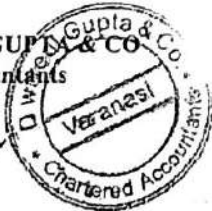
NOTES ON ACCOUNT

16

AUDITOR'S REPORT:

(As per our report of even date attached)

For DWIVEDI GUPTA & CO.
Chartered Accountants
FRN 0012584C



Vivek Anand Mohan

(PARTNER)

M No. 407188

UDIN: 22407188AAAABK9375

Place: Varanasi
Dated: 11.11.2021

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

Manoj Kedia

Manoj Kedia

(Director)

DIN: 03526814

Vishal Kanodia

Director/ Auth. Sign.

Vishal Kanodia

(Director)

DIN: 00946204

M/S KANODIA CEMENT LIMITED
NOTE FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2021

Particulars	Note no.	Figures as at the end of the CRP	Figures as at the end of the PRP
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Note No.-1:

a) Share Capital

Authorized Share capital

84,96,661 equity shares of Rs. 100/- each

PY 1050,000 equity shares of Rs. 100/- each

84,96,66,100.00

10,50,00,000.00

Share Holder's Fund

Issued, Subscribed & Paid Up:

7456965 equity shares of Rs. 100/- each

(PY 1030400) equity shares of Rs. 100/- each

74,56,96,500.00

10,30,40,000.00

74,56,96,500.00

10,30,40,000.00

Reconciliation Of Shares

	2020-21		2019-20	
	NO.	AMOUNT	NO.	AMOUNT
Opening Balnce	1030400	10,30,40,000.00	1030400	10,30,40,000.00
Add: Issued during the year	6426565	64,26,56,500.00	-	-
Add: Right & bonus Issued D/y	-	-	-	-
Closing Blance	7456965	74,56,96,500.00	1030400	10,30,40,000.00

List Of Shareholder Having 5% Or More Shares

Name Of Shareholder	Number of Share	%	Number of Share	%
Nupoor Kanodia Beneficiary Trust	3093020	41.48	75000	7.28
Trish Kanodia Trust	2996020	40.18	-	-
Gautam Kanodia	447737	6.00	361606	35.09
Vishal Kanodia	461454	6.19	357659	34.71
Swati Kanodia	-	-	174130	16.90

b) Reserve & Surplus

Security Premium Reserve

2,57,60,000.00

2,57,60,000.00

Total (A) :

2,57,60,000.00

2,57,60,000.00

Profit & Loss Account

Opening Balance

10,99,76,719.50

8,34,74,373.31

Add: Profit for the Period

2,87,46,674.70

2,66,99,802.68

Add: Reserve on Merger

72,02,68,979.70

-

Less: Taxes of Previous Year

(14,965.00)

(1,97,456.49)

Less: Dividend Written Off

(76,864.99)

-

Add : EPF/ ESIC & GST Difference

889.07

-

Total (A) :

85,89,01,432.98

10,99,76,719.50

Total (A+B) :

88,46,61,432.98

13,57,36,719.50

c) Money Received Against Share Warrants

-

-

-

-

Note No.-2:

Share Application Money:

-

-

-

-

Note No.-3:

Non Current Liabilities

a) Long Term Borrowings

Secured Loan:

Term Loan - from HDFC Term Loan - 83148680

(Secured by

(i) Equitable mortgage of Factory Land & Building

(ii) Hypo. of entire Fixed Assets, and

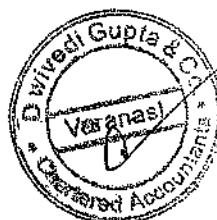
Less: Current Maturities of Long Term Debt

-

-

-

-



M/S KANODIA CEMENT LIMITED
NOTE FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2021

Particulars	Note no.	Figures as at the end of the CRP	Figures as at the end of the PRP
HDFC Loan: (Secured by charge on 8 Truck)		51,95,006.56	1,16,49,712.88
Less: Current Maturities of Long Term Debt		(51,95,006.56)	(59,53,735.08)
HDFC Loan: (Secured by charge on 25 Truck)		3,18,64,532.75	5,21,12,761.50
Less: Current Maturities of Long Term Debt		(1,85,65,564.00)	(1,85,65,564.00)
Axis Bank Loan: (Secured by charge on -25 Body & Chasis)		-	5,87,78,700.00
Less: Current Maturities of Long Term Debt		-	(1,67,96,525.00)
HDFC Loan: (Secured by charge on -25 Body & Chasis)		-	5,87,05,305.25
Less: Current Maturities of Long Term Debt		-	(1,62,94,694.75)
HDFC Loan: (Secured by charge on -Brezza Car)		8,77,459.18	12,56,260.58
Less: Current Maturities of Long Term Debt		(3,43,739.42)	(3,43,739.42)
UPFC (WCTL 2011-12)25/07/2013 (Secured by second charge on the properties on which Allahabad Bank has first charge.)		-	1,64,44,000.00
Less: Current Maturities of Long Term Debt		-	(1,64,44,000.00)
UPFC (WCTL) 2012-13 24/02/2014 (Secured by second charge on the properties on which Allahabad Bank has first charge.)		-	2,20,98,000.00
Less: Current Maturities of Long Term Debt		-	(2,20,98,000.00)
UPFC Loan A/c 2013-14 (17 June, 2015) BCL		40,73,000.00	
UPFC Loan A/c 2013-14, 2014-15		4,53,01,000.00	
UPFC Loan A/c 2014-15 on 03.04.2016 BCL		76,17,472.00	
UPFC Loan FY 15-16 on 30 Sept, 2020 BCL		1,25,36,000.00	
Unsecured Loan			
From Body Corporates		3,74,00,134.00	14,08,93,991.00
From Director & Their Relatives		1,89,85,000.00	4,12,03,134.00
Total :		13,97,45,294.51	30,66,45,606.96
b) Deferred Tax Liabilities (Net)		3,60,53,985.19	3,08,97,204.50
Total :		3,60,53,985.19	3,08,97,204.50
c) Other Long Term Liabilities			
Security Deposit & Other Long Term liabilities		4,82,98,656.83	7,25,75,120.81
Total :		4,82,98,656.83	7,25,75,120.81
d) Long Term Provisions		-	-
Total :		-	-
Note No.-4:			
Current Liabilities			
a) Short Term Borrowing			
Working Capital Loan - from Allahabad Bank		-	-
Working Capital Loan - from HDFC (Secured by Hypothecation of stock and book debts and collaterally secured by :		(11,79,796.18)	-
(i) Equitable mortgage of the Factory Land and Building			
(ii) Hypothecation of plant & machinery, and			
(iii) Personal guarantee of the directors			
Total :		(11,79,796.18)	-



M/S KANODIA CEMENT LIMITED
NOTE FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2021

Particulars	Note no.	Figures as at the end of the CRP	Figures as at the end of the PRP
b) Trade Payable (Creditors)			
Sundry Creditors for Supplies		7,29,21,982.21	1,31,83,283.61
Sundry Creditors for Expenses		11,28,41,672.32	6,66,22,714.19
Total :		18,57,63,654.53	7,98,05,997.80
c) Other Current Liabilities			
EPF Payable		58,671.00	40,771.00
ESIC Payable		10,880.00	768.00
TDS/TCS Payable		17,72,276.86	8,45,556.94
Current Maturity of Long Term Loan		2,41,04,309.98	9,64,96,258.25
Axis Bank C/a (Book-Overdraft)		-	7,30,32,472.16
Allahabad Bank CA - (Book-Overdraft)		-	2,25,77,035.93
HDFC Bank CA - (Book-Overdraft)		-	1,29,06,367.52
Advance From Customers		2,48,04,272.85	9,54,05,169.66
GST Payable		1,95,06,591.24	22,83,470.33
Bonus payable		90,017.00	-
Total :		7,03,47,018.93	30,35,87,869.79
d) Short Term Provisions			
Provision for Income Tax		1,06,23,530.60	61,74,468.00
Total :		1,06,23,530.60	61,74,468.00
Note No.-5:			
Non Current Assets			
a) Fixed Assets			
(i) Tangible Assets		81,21,33,445.20	64,86,35,651.01
(ii) Intangible Assets		-	-
(iii) Capital work in Progress		-	-
(iv) Intangible assets under development (As per separate sheet annexed)		-	-
Total :		81,21,33,445.20	64,86,35,651.01
b) Non -current Investments			
Unquoted Shares		2,20,50,000.00	72,12,000.00
Quoted Shares		30,66,701.99	23,50,332.30
Fixed Deposit		16,91,96,030.97	-
Bank FDR for BG		8,40,23,317.30	68,27,107.00
Total :		27,83,36,050.26	1,63,89,439.30
c) Deferred Tax assets(Net)		Total :	-
d) Long term loans and advances		Total :	-
e) Other non current assets			
Security deposit		7,11,42,176.00	3,18,04,246.00
Total (A) :		7,11,42,176.00	3,18,04,246.00
Miscellaneous Expenditure (To the extent not w/o or adjusted)		-	-
Total (B) :		-	-
Total (A+B) :		7,11,42,176.00	3,18,04,246.00
Note No.-6:			
Current Assets			
a) Current Investments			
Total :		-	-

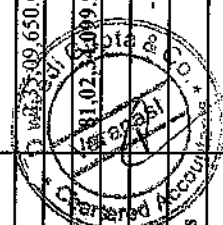


M/S KANODIA CEMENT LIMITED

SCHEDULES FORMING PART OF THE FINAL ACCOUNTS FOR THE PERIOD ENDED ON 31st March 2021

NOTE-5

FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 31.03.2020	Additions during the year	Sales/ Transfer	As on 31.03.2021	As on 31.03.2020	During the Period	Reversal	As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Land Freehold	2,47,21,135.00			2,47,21,135.00					2,47,21,135.00	2,47,21,135.00
Land Leasehold	5,83,720.00			5,83,720.00					5,83,720.00	5,83,720.00
Land Leasehold	49,14,642.00			49,14,642.00					49,14,642.00	49,14,642.00
Land VCWPL		3,61,90,648.00		3,61,90,648.00					3,61,90,648.00	
Land Amethi		1,55,71,690.00		1,55,71,690.00					1,55,71,690.00	
LAND (Rinam Trading)		2,84,02,015.00		2,84,02,015.00					2,84,02,015.00	
LAND		71,97,935.00		71,97,935.00					71,97,935.00	
Factory Building	10,91,41,524.47	5,52,00,989.89		16,43,42,514.36	3,07,55,870.44	38,10,761.00	-	3,45,66,631.44	12,97,75,882.92	7,83,85,654.03
Plant & Machinery	39,38,95,499.28	17,18,94,780.96	12,57,448.00	56,45,32,832.24	6,66,74,656.60	1,62,61,131.00	-	8,29,35,787.60	48,15,97,044.64	32,72,20,842.68
Electrical Installation	1,41,48,299.10	47,21,615.98	-	1,88,69,915.08	1,00,68,581.72	14,01,194.00	-	1,14,69,775.72	74,00,139.36	40,79,717.38
JCB Machine & Tippet	57,14,265.00	-	-	57,14,265.00	34,03,164.39	3,80,889.61	-	37,84,054.00	19,30,211.00	23,11,100.61
Computer	15,48,648.26	15,11,915.21	-	30,60,563.47	7,03,784.17	5,01,904.82	-	12,05,688.99	18,54,874.48	8,44,864.09
Furniture & Fixture	1,47,263.00	2,27,713.00		3,74,976.00	1,02,910.63	18,240.16	-	1,21,150.79	2,53,825.21	44,352.37
Vehicle	23,04,75,279.34	2,05,70,084.10	16,49,12,737.54	8,61,32,625.90	4,90,56,426.80	1,55,26,241.00	2,48,33,421.00	3,97,49,246.80	4,63,83,379.10	18,14,18,852.54
Office Equipment	3,28,606.54	10,79,683.18		14,08,289.72	1,29,800.00	99,802.00	-	2,29,602.00	11,78,687.72	1,98,806.54
Genset	7,37,568.00	-		7,37,568.00	3,68,840.67	46,713.00		4,15,553.67	3,22,014.33	3,68,727.33
Diesel Tank	3,68,000.00	3,28,883.00		6,96,883.00	28,466.06	16,518.00		44,984.06	6,51,898.94	3,39,533.94
Truck	3,48,35,09,650.00			2,35,09,650.00	3,05,947.50	-		3,05,947.50	2,32,03,702.50	2,32,03,702.50
TOTAL : (A)	81,02,34,099.99	34,28,97,953.32	16,61,70,185.54	98,69,61,867.77	16,15,98,448.98	3,80,63,394.59	2,48,33,421.00	17,48,28,422.57	81,21,33,445.20	64,86,35,651.01
WIP										
New Project										
Intangible Assets										
TOTAL : (B)										
Grand Total :-	81,02,34,099.99	34,28,97,953.32	16,61,70,185.54	98,69,61,867.77	16,15,98,448.98	3,80,63,394.59	2,48,33,421.00	17,48,28,422.57	81,21,33,445.20	64,86,35,651.01
PV	77,51,61,771.66	3,57,05,340.56	6,33,012.23	81,02,34,099.99	10,20,99,920.98	5,94,98,528.00	-	16,15,98,448.98	64,86,35,651.01	67,30,61,850.68



M/S KANODIA CEMENT LIMITED
NOTE FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2021

Particulars	Note no.	Figures as at the end of the CRP	Figures as at the end of the PRP
b) Inventories:			
(As taken, valued and Certified by the Management)			
Raw Material		5,86,06,367.84	4,71,46,326.93
Consumable Inventory		2,08,34,225.00	-
Total :		7,94,40,592.84	4,71,46,326.93
c) Trade Receivables			
<u>Exceeding Six Months</u>			
Unsecured, Considered Good		3,71,61,570.63	28,95,785.77
<u>Not Exceeding Six Months</u>			
Unsecured, Considered Good		20,47,04,988.72	7,94,56,247.15
Total :		24,18,66,559.35	8,23,52,032.92
d) Cash & cash Equivalents			
- Cash in Hand (As certified by the Management)		2,06,20,396.79	48,76,920.20
Balance with Scheduled Banks:			
- Cash at Bank		1,70,93,945.36	1,26,798.46
Total :		3,77,14,342.15	50,03,718.66
e) Short Term Loans & Advances:			
(Advance recoverable in cash or kind or for value to be received)			
Advance to Suppliers		16,24,49,608.86	1,43,84,696.04
Other Loans & Advances		39,26,71,751.94	14,97,69,479.95
Total :		55,51,21,360.80	16,41,54,175.99
f) Other Current Assets:			
Advance Income Tax		40,00,000.00	30,00,000.00
Dividend Receivable		-	76,864.99
GST Receivable		-	71,25,340.95
Income Tax Refund A.Y. 2017-18		17,084.00	17,084.00
Income Tax Refund A.Y. 2020-21		21,54,056.00	-
Mat Credit		3,35,00,315.00	2,41,91,407.00
Prepaid Expenses		12,31,760.89	32,26,035.88
Deposit Against Appeal		5,00,000.00	-
TDS & TCS Receivable		26,41,364.90	53,40,663.73
Income tax refund (F.Y-19-20)		2,11,170.00	-
Total :		4,42,55,750.79	4,29,77,396.55

Note No.-7:

Revenue From Operations

Note : The above revenue from operations includes the following :

Turnover of Kanodia Cement Limited (Excluding truck sale)	1,85,90,33,412.49	91,00,81,930.10
Turnover on sales of Fixed Assets from Kanodia Cement Ltd.	7,57,09,801.00	-
Turnover of Vevant Cement Works Pvt. Ltd.(Merging Company) - Fixed Asset	84,00,000.00	-
Turnover of Blue Star Cement Limited (Merging Company)	80,69,509.22	-
Total :	1,95,12,12,722.71	91,00,81,930.10

Note No.-8:

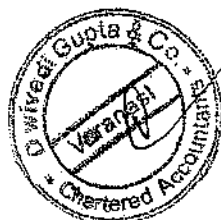
Other Income:

Diesel Cashback	19,887.00	40,703.91
Interest from Electricity Department	3,26,000.00	3,12,500.00
Interest Income	27,34,298.75	7,73,163.50
Other Income- Insurance claim	4,63,413.00	-
Other Income	2,315.70	-
Rebate & Discount	16,440.14	-
Accrued Income - Transportation	21,81,492.00	-
Dividend Income	11,026.00	-
Interest on BG Margin	1,90,355.00	4,41,685.00
Total :	59,45,227.59	15,68,052.41



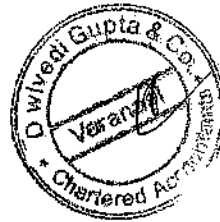
M/S KANODIA CEMENT LIMITED
NOTE FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2021

Particulars	Note no.	Figures as at the end of the CRP	Figures as at the end of the PRP
Note No.-9:		4,71,46,326.93	2,05,40,357.23
Raw Materials Consumed:			
Opening Stock		63,70,616.16	-
Add:		96,00,70,102.54	36,79,89,571.04
Stock Received in Merger		20,81,27,863.65	11,08,36,199.11
Purchases		1,22,17,14,909.28	49,93,66,127.38
Freight		5,86,06,367.84	4,71,46,326.93
		<u>1,16,31,08,541.44</u>	<u>45,22,19,800.45</u>
Less: Closing Stock:	Consumed		
		46,26,43,174.63	12,02,31,583.46
	Total :	<u>46,26,43,174.63</u>	<u>12,02,31,583.46</u>
Note No.-10:			
Purchase Of Stock-In-Trade:			
		-	-
		-	-
		-	-
		-	-
	Total :	-	-
Note No.-11:			
Changes In Inventories Of Finished Goods,			
Opening Stock		-	-
		-	-
		-	-
Closing Stock		-	-
		-	-
	Total :	-	-
Increase/(Decrease) in Stock			
		73,45,937.00	42,36,148.08
		5,23,090.00	3,19,033.00
	Total :	<u>78,69,027.00</u>	<u>45,55,181.08</u>
Note No.-12:			
Employees Benefit Expenses :			
Salaries and Wages		-	-
Employee Benefit Expenses (ESI & PF, Bonus etc)		-	-
		-	-
	Total :	-	-
Note No.-13:			
Financial Expenses :			
Interest on Cash Credit A/c		6,17,736.20	37,50,358.00
Interest on Term Loan		-	38,12,218.71
Interest on Unsecured Loan		43,82,239.00	21,55,135.00
Interest on Vehicle Loan		1,33,40,724.24	1,91,56,874.75
		<u>1,83,40,699.44</u>	<u>2,88,74,586.46</u>
	Total :	<u>1,83,40,699.44</u>	<u>2,88,74,586.46</u>
Note No.-14:			
Depreciation And Amortization Expenses:			
Depreciation		3,80,63,394.59	5,94,98,528.00
		<u>3,80,63,394.59</u>	<u>5,94,98,528.00</u>
	Total :	<u>3,80,63,394.59</u>	<u>5,94,98,528.00</u>
Note No.-15:			
Other Expenses			
Manufacturing Expenses			
Repair & Maintenance		1,61,57,676.50	35,63,027.87
Power & Fuel		16,50,09,808.09	12,87,97,485.07
Stores and Consumables Consumed		1,06,71,530.02	1,40,82,968.17
		<u>19,18,39,014.61</u>	<u>14,64,43,481.01</u>
	Total (A) :	<u>19,18,39,014.61</u>	<u>14,64,43,481.01</u>
Administrative Expenses			
Auditor Remuneration		55,000.00	55,000.00
-Audit Fees		10,000.00	10,000.00
-Company Law Matters		15,000.00	15,000.00
-I.T. Matters		15,000.00	15,000.00
-Tax Audit Fees		-	3,28,03,841.00
Bad Debts w/off		28,09,995.05	13,64,269.00
		<u>20,25,000.00</u>	<u>19,08,670.00</u>



M/S KANODIA CEMENT LIMITED
NOTE FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2021

Particulars	Note no.	Figures as at the end of the CRP	Figures as at the end of the PRP
Duties & Taxes		3,82,848.30	5,06,471.00
Electricity and Water Expense		4,54,382.37	5,57,244.00
Insurance Charges		57,19,963.00	13,13,944.23
Legal , Filling & Professional Expenses		19,53,971.63	9,67,796.61
loss on Investment		7,93,037.05	-
Licence Renewal Fees &Charges		10,48,410.88	9,24,239.36
Miscellaneous Expenses		38,83,613.69	12,63,657.51
PP Bag Expenses		7,01,689.94	7,28,383.87
Printing , Postage & Stationary		33,358.00	15,850.00
Rent		1,00,54,000.00	82,89,300.00
Selling & Distributon Expenses		31,13,549.82	35,56,828.01
Telephone Expense		1,04,741.06	49,024.79
Travelling Expenses		84,820.50	1,75,343.91
Vehicle & DG Set running & Maintenance		33,17,535.91	83,16,375.70
Total (B) :		3,65,75,917.20	6,28,36,239.23
Total (A+B) :		22,84,14,931.81	20,92,79,720.25



M/S KANODIA CEMENT LIMITED
STATEMENT OF CASH FLOW (PURSUANT TO AS-3 ISSUED BY ICAI)
FOT THE YEAR ENDED ON 31st MARCH 2021

Particulars	Curent Year	Previous Year
(A) Cash flow from operating activities:		
Net Profit before tax as per Profit & Loss Account	3,87,18,181.39	3,69,90,582.81
Adjusted for:		
Depreciation	3,80,63,394.59	5,94,98,528.00
Income Tax Provision	58,08,804.60	61,74,468.00
Interest & Other income	(59,45,227.59)	(15,68,052.41)
Finance Charge	1,83,40,699.44	2,88,74,586.46
Operating Profit before Working Capital Changes	9,49,85,852.43	12,99,70,112.86
Adjusted for:		
Change in Working Capital (Increase)	(71,25,17,321.70)	(8,29,84,101.46)
Cash Generated from operations	(61,75,31,469.27)	4,69,86,011.40
MAT Adjustment	(14,965.00)	(1,97,456.49)
Net prior year adjustments	(76,864.99)	
Dividend Written Off	889.07	
EPF/ ESIC & GST Difference	(61,74,468.00)	(81,64,030.00)
Taxes Paid		
Net Cash from Operating Activities	(62,37,96,878.19)	3,86,24,524.91
(B) Cash Flow from Investing Activities		
Purchase of Fixed Assets	(34,28,97,953.32)	(3,57,05,340.56)
Sale of Fixed Assesst	14,13,36,764.54	6,33,012.23
Non Current Investments	(26,19,46,610.96)	(18,97,516.00)
Other Non current Assets	(3,93,37,930.00)	1,27,63,495.70
Other Income	59,45,227.59	15,68,052.41
Net Cash used in Investing Activities	(49,69,00,502.15)	(2,26,38,296.22)
(C) Cash flow from Financing Activities		
Funds from Merger	1,36,29,25,479.70	
Proceed from Long Term Borrowings with Banks & Others	(16,69,00,312.45)	(1,13,33,444.54)
Proceed from Long Term Borrowings with Others	(2,42,76,463.98)	1,49,75,120.81
Interest Paid	(1,83,40,699.44)	(2,88,74,586.46)
Net Cash from Financing Activities	1,15,34,08,003.83	(2,52,32,910.19)
Total Cash generated/(lost) (A+B+C)	3,27,10,623.49	(92,46,681.50)
Add: Opening Balance	50,03,718.66	1,42,50,400.16
Closing Balance	3,77,14,342.15	50,03,718.66

For DWIVEDI GUPTA & CO
Chartered Accountants
FRN 0012584C



Vivek Anand Mohan
Vivek Anand Mohan
(PARTNER)
M No. 407188
UDIN: 22407188AAAABK9375

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

Place: Varanasi
Dated: 11.11.2021

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

For KANODIA CEMENT LIMITED

KANODIA CEMENT LIMITED

Vishal Kanodia Director/ Auth. Sign.
Vishal Kanodia
DIRECTOR
DIN: 00946204

Manoj Kedia
Manoj Kedia
DIRECTOR
DIN: 03526814

M/S KANODIA CEMENT LIMITED**NOTE FORMING PART OF THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2021
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 are stated at cost.

Name of Concern/Person	Current Year	Previous Year
Kanodi Infratech Limited (No. of share 220500@100/-)	22050000.00	-
Vevant Cement works Private Limited (No. of share 560000@10.20/-)	-	5712000.00
Total	22050000.00	5712000.00

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	36053985.19	30897204.50
B) Deferred Tax Assets		-
Net Deferred Tax liabilities/ (assets) (A-B)	35971133.00	30897204.50

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

- The SSI status of the creditors is not known to the Company; hence the information is not given.
- Salaries includes directors remuneration on account of salary Rs.20,25,000.00 /- (Previous Year Rs. 9,00,000.00)
- Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
- 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

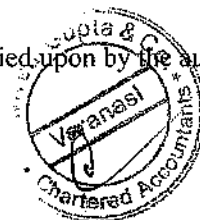
- Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
- As per the trade policy of the company following security deposit has been received from its dealers by the company:

Particulars	Current Year	Previous Year
Security Deposit	4,40,98,656.83	1,48,75,120.81

- 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	29,60,000.00	81,81,500.00
Hygine Plus Private Limited	34,72,98,734.00	7,49,820.00
Kanodia Cem Private Limited	3,79,68,471.64	4,80,27,195.00
Sapnasudhansh Infosystem Pvt Ltd	3,35,57,567.00	1,98,23,567.00
Kanodia Cement Industries Pvt Limited	1,09,849.00	-
Vishal Kanodia	3,22,35,731.00	-
Vishal Kanodia HUF	25,05,000.00	-
Krishna Gopal Agarwal	9,00,000.00	-
Gautam Kanodia	99,95,411.49	-
Swati Kanodia	27,60,000.00	-
Khushboo Kanodia	87,60,000.00	-
Kanodia Infratech Limited	3,42,10,163.75	-

- 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.
12. Kanodia Cem Private Ltd.

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	18,00,000.00	-	19,08,670.00	-
	Saurabh Lohia	2,25,000.00	-	-	-
	Somia Lohia	-	2,25,000.00	-	-
2	Rent Expenses	-	-	-	-
	Khushboo Kanodia	99,12,000.00	-	-	58,00,000.00
3	Purchases :				-
	Vevant Cement Works Pvt Ltd	-	3,51,31,123.00	-	3,70,51,898.00
	Kanodia Infratech Ltd	-	-	-	1,84,398.66
	Blue Star Cement Ltd	-	99,10,186.00	-	-
4	Purchase of fixed Assets				
	Kanodia Infratech Ltd	-	-	-	-
5	Sales:				
	Kanodia Infratech Ltd	-	5,36,51,337.00	-	-
	Vevant Cement Works Pvt Ltd	-	1,45,36,707.00	-	3,74,48,928.00
	Blue Star Cement Ltd	-	1,45,36,707.00	-	2,88,81,743.75
6	Freight Receipts				



	Kanodia Infratech Ltd	-	6,11,00,955.00	-	11,46,40,196.00
	Vevant Cement Works Pvt Ltd	-	-	-	5,10,552.00
7	Loan Received				
	Gautam Kanodia	51,00,000.00	-	-	9,50,000.00
	Manju Devi Kanodia	-	-	-	30,06,134.00
	Vishal Kanodia	14,00,000.00	-	14,75,000.00	-
	Swati Kanodia	-	-	-	36,00,000.00
	Khushboo Kanodia	-	6,00,000.00	-	-
	Vishal Kanodia HUF	-	18,40,000.00	-	6,55,000.00
	Kanodia Infratech Ltd	-	47,94,59,966.00	-	-
	Fair Hygiene Pvt. Ltd.	-	1,50,00,000.00	-	-
	Hygiene Plus Pvt. Ltd.	-	39,95,00,000.00	-	-
	Vevant Cement Works Pvt Ltd	-	86,85,16,795.84	-	-
	Blue Star Cement Ltd	-	10,12,41,506.00	-	-
	Maharaj Retailers Pvt Ltd.	-	33,70,000.00	-	-
	Kanodia Cem Pvt. Ltd.	-	51,23,20,503.00	-	-
	Kanodia Business Pvt Ltd	-	5,50,000.00	-	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
	Kanodia Business Pvt. Ltd.	-	61,55,000.00	-	-
	Kanodia Infratech Limited	-	1,10,95,74,260.00	-	-
	Khushboo Kanodia	-	19,00,000.00	-	-
	Hygiene Plus Pvt. Ltd.	-	52,79,35,000.00	-	-
	Sapna Sudhansh Infosystem Pvt. Ltd.	-	1,37,25,000.00	-	-
	Swati Kanodia	-	27,60,000.00	-	-
	Gautam Kanodia	3,17,25,560.00	-	-	-
	Kanodia Cem Pvt. Ltd.	-	34,71,31,465.00	-	-
9	Advance Taken Back				
	Bluestar Cement Limited	-	5,42,28,494.00	-	5,00,000.00
	Kanodia Infratech Ltd.	-	1,10,95,74,260.00	-	-
	Fair Hygiene Pvt. Ltd.	-	81,81,500.00	-	-
	Hygiene Plus Pvt. Ltd.	-	15,78,10,000.00	-	-
	Kanodia Cem Pvt. Ltd.	-	20,92,43,456.00	-	-
	Kanodia Cement Industries P.Ltd.	-	2,59,59,849.00	-	-
	Kanodia Business Pvt Ltd	-	27,10,000.00	-	-
10	Repayment of Loan				
	Gautam Kanodia	1,00,000.00	-	-	5,30,000.00



	Khushboo Kanodia	-	6,00,000.00	-	-
	Vishal Kanodia	28,75,000.00			
	Kanodia Cem Pvt.Ltd.	-	41,24,00,966.00	-	-
	Vevant Cement Works Pvt Ltd	-	86,37,60,683.28	-	-
	Hygiene Plus Pvt. Ltd.	-	37,59,23,914.00	-	-
	Blue Star Cement Ltd	-	6,75,30,000.00	-	-
	Kanodia Business Pvt Ltd	-	-	-	12,87,82,000.00
	Krishna Gopal Agrawal	-	-	-	-

Outstanding Balances

1	Unsecured Loan				
	Kanodia Business Pvt Ltd	-	-	-	16,05,500.00
	Manju Devi Kanodia	-	1,36,00,000.00	-	3,09,18,134.00
	Gautam Kanodia	-	-	-	4,20,000.00
	Swati Kanodia	-	43,25,000.00	-	40,75,000.00

	Vishal Kanodia	-	-	14,75,000.00	-
	Vishal Kanodia – HUF	-	-	-	6,55,000.00
	Krishna Gopal Agrawal	-	-	-	36,60,000.00
	Gautam Kanodia HUF	-	10,60,000.00	-	-
2	Other Current Liabilities				
	Kanodia Cement Industries Pvt Ltd	-	-	-	2,31,01,406.00
	Maharaj Retailers Pvt Ltd	-	-	-	3,40,49,561.38
	Vevant cement Works Pvt Ltd	-	-	-	7,57,67,033.66

9. Other income includes following:

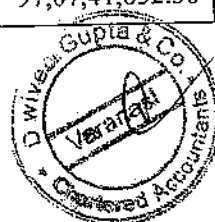
(Figure is Rs.)

S No.	Particulars	Current Year	Previous Year
1	Diesel Cash back	19,887.00	40,703.91
2	Interest From Electricity Department	3,26,000.00	3,12,500.00
3	Interest Income	27,34,298.75	7,73,163.50
4	Interest on BG Margin	1,90,355.00	4,41,685.00
5	Other Income	26,74,686.84	-
	Total	59,45,227.59	15,68,052.41

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	97,07,41,632.56	100.00	38,12,90,845.72



11. As per the scheme of arrangement and merger order of the National Company Law Tribunal Allahabad Bench dt 13.01.2021 following companies are merged with Kanodia Cement Limited w.e.f. 13.01.2021-

- Sargam Dealers Private Limited
- Maharaj Retailers Private Limited
- Rinam Trading Private Limited
- Bluestar Cement Limited
- Vevant Cement Works Private Limited
- Rinam Dealmark Private Limited

The scheme is passed by the boards of director of the companies in the meeting held on 02.08.2019. All the liabilities and duties of the transferor company pursuant to the Section 232 of the companies act be transfer to and become liabilities and duties of the transferee company. Similarly all the properties, rights and powers of all the transferor company be transferred without act or deed to the transferee company and accordingly the same shall pursuant to section 23 of the companies Act be transferred to and vest in the transferee company therein but subject nevertheless to all charges now affecting the same.

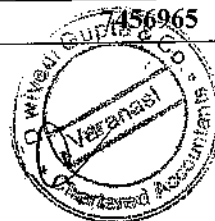
That all the Transferor Company stands dissolved without being wound up.

That the Share exchange ratio as decided by the company is as follows-

Name of the Company	Status of Company	Fair Value per Share	Swap Ratio
Kanodia Cement Limited	Transferee Company	182	1
Sargam Dealers Pvt Ltd	Transferor Company	320	0.5
Maharaj Retailers Pvt Ltd	Transferor Company	341	0.5
Rinam Trading Private Limited	Transferor Company	100	2
Rinam Dealmark Private Limited	Transferor Company	100	2
Bluestar Cement Limited	Transferor Company	139	1
Vevant Cement Works Pvt Ltd	Transferor Company	16	11

According to share exchange ratio the shareholding of the transferee company will be as follows-

Sr. No.	Name of Share Holder	Number of Share	Share Capital
1	Shri Vishal KAnodia	461454	46445400
2	Vishal Kanodia HUF	75014	7501400
3	Shri Gautam KAnodia	447737	44773700
4	Gautam Kanodia HUF	273	27300
5	Smt Khushboo Kanodia	82418	8241800
6	Smt Manju Devi Kanodia	76113	7611300
7	Smt Swati Kanodia	224266	22426600
8	Nupur Kanodia Beneficiary Trust	3093020	309302000
9	Trish Kanodia Beneficiary Trust	2996020	299602000
10	Sri Saurabh Lohia	650	65000
	TOTAL	7456965	745696500



12. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

13. Expenditure in Foreign Currency

Nil Nil

14. Earning in Foreign Exchange

Nil Nil

15. GST Reconciliation KCL :

	As Per	As Per GST Return		Remark
	Books	3B	1A	
FY 2020-21				
Turnover	1934743213.49	1934743213.49	1934743213.49	
Unreconciled Turnover				
A) Books V/s GSTR3B		-		
B) Books V/s GSTR-1	-	-	-	
C) GSTR-1 V/s GSTR-3B	-	-	-	

16. GST Reconciliation VCWPL:

	As Per	As Per GST Return		Remark
	Books	3B	1A	
FY 2020-21				
Turnover	8400000.00	-	-	In books of KCL
Unreconciled Turnover				
A) Books V/s GSTR3B		8400000.00		In GST Return of VCWPL By Reason of Amalgamation
B) Books V/s I	-	-	8400000.00	In GST Return of VCWPL By Reason of Amalgamation
C) GSTR-1 V/s GSTR-3B	-	-	8400000.00	In GST Return of VCWPL By Reason of Amalgamation

17. GST Reconciliation BCL :

	As Per	As Per GST Return		Remark
	Books	3B	1A	
FY 2020-21				
Turnover	8069509.22	-	-	In books of KCL
Unreconciled Turnover				
A) Books V/s GSTR3B		8069509.22		In GST Return of BCL By Reason of Amalgamation
B) Books V/s I	-	-	8069509.22	In GST Return of BCL By Reason of Amalgamation
C) GSTR-1 V/s GSTR-3B	-	-	8069509.22	In GST Return of BCL By Reason of Amalgamation



1. Contingent Liabilities:		Current Year	Previous year
a)	Contingent liabilities not provided for.	NIL	NIL
b)	I) Estimated amount of contracts remaining to be executed on capital account and not provided for.	NIL	NIL
	II) Advance made there against	NIL	NIL
c)	Claims against the companies/disputed liabilities not acknowledged as debts.	NIL	NIL
	i) Vat & CST, Entry Tax (as per the demands from the Commercial Tax Department detailed herein after)	NIL	NIL
d)	Outstanding Bank Guarantees.	89427472.00	24226472.00
e)	Letters of credits	NIL	NIL

d) Outstanding Bank Guarantees :

Bank Guarantee No.	Date of Issue	Date Of Expiry	Claim Expiry Date	Amount	Purpose
01961151FG000001	28-04-2015	28-03-2023	28-03-2024	4073000.00	For UPFC Loan
Not available	03-04-2016	03-03-2024	03-03-2025	7617472.00	For UPFC Loan
Not available	19-02-2020	19-01-2028	19-01-2029	12536000.00	For UPFC Loan
0083NDDG00036621	22-10-2020	21-04-2022	21-04-2023	19900000.00	For RM Tradex
0083NDDG00034921	16-10-2020	15-10-2027	15-10-2028	23239000.00	For UPFC Loan
0083NDDG00035421	16-10-2020	15-10-2027	15-10-2028	22062000.00	For UPFC Loan
			TOTAL	89427472.00	

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

Signature to notes 1 to 18

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

For DWIVEDI GUPTA & CO
Chartered Accountants
FRN 0012584C

Vivek Anand Mohan
(PARTNER)
M No. 407188
UDIN:
22407188AAAABL2216

Place: Varanasi
Dated: 11.11.2021

A K Singh
(CFO)
PAN No.

LFBPS9068H

A. Saxena
(Company Secretary)
PAN No.

BSFPS7560D

FOR KANODIA CEMENT LIMITE
KANODIA CEMENT LIMITED

Vishal Kanodia
(Director)
DIN: 00946204

Manoj Kedia
(Director)
DIN: 03526814

Director Auth. Sign.