



Kachchh Minerals Ltd.

CIN: L 15543 MH1981 PLC 024282

Manufactures of : Lavigated China-clay, Micronised Kaolin & High Grade Silica Sand

Regd. Off : 22, Mansur Building, 1st Floor, 98 Princess Street, Mumbai - 400002 • Tel: +91-22-22010028
Email: kachchhminerais@yahoo.in

Date :- October 03, 2018

**The Deputy General Manager
Corporate Relationship Dept.
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code:-531778**

Dear Sir,

Sub:- Annual Report of 27th Annual General Meeting

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) regulations, 2015, Please find enclosed herewith approved and adopted Annual Report of the 27th Annual General meeting of the company held on Monday 24th September, 2018.

This is for your information and record.

Thanking You,

Yours Faithfully,

For Kachchh Minerals Limited

Prataprai G Davda

**Prataprai G Davda
Director
DIN: 01149981**

Corp. Off : Railway Station Road, Near Neelkanth Mahadev Mandir, Anandpur, Bhachau (Kachchh), Pin - 370 140
Mob : 98252 25899 • Tel : +91 (02837) 223307

Works : Survey 66, Village Manfara, Taluka Bhachau (Kachchh), Pin - 370 140
Tel : +91 (02837) 294649 • Mob : 99256 61594



KACHCHH MINERALS LIMITED

CIN NO.: L15543MH1981PLC024282
22 MANSUR BLDG, 1ST FLOOR,
98 PRINCESS STREET, MUMBAI-400002

Thirty Seventh
Annual Report
2017-18

**NAME OF THE COMPANY****CIN NO**

KACHCHH MINERALS LIMITED

L15543MH1981PLC024282

BOARD OF DIRECTORS

Mr. PRATAPRAI DAVDA

Chairman & Whole Time Director

Mr. KISHOR DAVDA

Whole Time Director (Resigned w.e.f. 14.02.18)

Mr. LAXMAN KANDORIYA

Director

Mr. DHIRAJLAL MADHAVANI

Independent Director

Mrs. DHWANI MIRANI

Independent Director

STATUTORY AUDITOR:**SECRETARIAL AUDITORS**M/s. SAMIR GANDHI & Co.,
Chartered AccountantsANISH GUPTA & ASSOCIATES,
Practising Company Secretaries**REGISTERED OFFICE****REGISTRAR TRANSFER AGENTS**22, MANSUR BUILDING, 1ST FLOOR,
98, PRINCESS STREET, MUMBAI - 400 002.BIGSHARE SERVICES PVT. LTD
1st Floor, Bharat Tin Works, Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East)
Mumbai - 400 059
Tel No. : 022 6263 8200
FAX : 022 6263 8299
rajeshm@bigshareonline.com**CONTENTS**

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**NOTICE**

Notice is hereby given that the Thirty Seventh Annual General Meeting of Kachchh Minerals Limited will be held on Monday, 24th day of September 2018 at 1.30 pm at the registered office of the company at 22, Mansur Building, 1st Floor, 98 Princess Street, Mumbai-400002 to transact the following businesses as:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2018 and the Reports of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Prataprai G Davda (DIN: 01149981) Director of the Company, who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Regularization of the Appointment of Mr Laxman Kandoriya (DIN: 08105292), as Director of the Company:**

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and on the basis recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, Mr Laxman Kandoriya (holding DIN: 08105292), who was appointed as an Additional Director on 24th April 2018 pursuant to the provisions of Section 161 who holds Office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of director, be and is hereby appointed as Director of the Company.”

**Registered Office:
22 Mansur Bldg, 1st Floor,
98 Princess Street, Mumbai-400002
Date: 14TH August 2018**

**By order of the Board of Directors
For KACHCHH MINERALS LIMITED**

**Sd/-
Prataprai G Davda
Chairman
(DIN 01149981)**

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE THIRTY SEVENTH ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**
2. A PERSON SHALL ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARES CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE HOLDER OF PROXY SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.
3. If a Person is appointed as Proxy for more than 50 Members, he shall choose any 50 Members and confirm the same to the Company 24 hours before the commencement of the Meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
4. Corporate members intending to send their authorised representatives to attend the meeting pursuant to Section 113 of Companies Act, 2013 ("the Act") are requested to send to the Company a certified copy of the Board resolution authorising their representatives to attend and vote on their behalf at the meeting.
5. Only registered Members of the Company or any proxy appointed by such registered Member may attend and vote at the Meeting as provided under the provisions of the Companies Act, 2013. In case any shareholder has voted electronically, then he/she can participate in the Meeting but shall not have a right to vote.
6. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting. The members are requested to get their shares dematerialized. The company's ISIN Code No. INE059E01010.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
8. In the general interest of the Members, it is requested of them to update their bank mandate / NECS / Direct credit details / name / address / power of attorney and update their Core Banking Solutions enabled account number: • For shares held in physical form: with the Registrar and Transfer Agent of the Company. • For shares held in dematerialized form: with the depository participant with whom they maintain their demat account.
9. An Explanatory Statement pursuant to section 102 of the Act in respect of Item no 3 of the Notice set out above is annexed hereto. The relevant details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") of person seeking re-appointment as Director is also annexed.



10. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 22nd September 2018 to Monday, 24th September 2018 (both days inclusive) for the purpose of Annual General Meeting.
11. Duly executed and stamped transfer deeds, along with the share certificates, should be submitted to the Company's Registrar and Share Transfer Agents before the closure of the Register of Members for registration.
12. Members holding shares in physical form and wishing to make / change in a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 may submit the prescribed particulars in Form No. SH-13 (Nomination Form) or SH-14 (Cancellation or Variation of Nomination), to the Company.
13. The Company has entered into necessary arrangement with Central Depository Services (India) Limited (CDSL) to enable the Shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant.
14. Electronic copy of the Annual Report, Notice of the Meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
15. In view of Go Green initiative being undertaken by the Company, Members who have not yet registered their e-mail address so far are requested to register/update their e-mail addresses with the Company's RTA or with the Company. Shareholders holding shares in dematerialized form are requested to register their e-mail addresses and changes therein with the concerned Depositories through their Depository Participant.
16. Members are requested to bring their copy of Annual Report to the Meeting. A member desirous of getting any information with regard to Accounts of the Company is requested to send the queries to the Company at least 10 days before the meeting to the Company at the Registered Office of the Company.
17. Members are requested to mention their Folio Number/ Client ID/DP ID Number (in case of shares held in dematerialized form) in all their correspondence with the Company / Depository Participant in order to facilitate response to their queries promptly.
18. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company/Depository Participant for admission at the entrance to the place of the meeting.
19. Members who are holding shares of the Company in physical form through multiple folios in identical order of names are requested to write to the Company, enclosing their share certificates, to enable the Company to consolidate their holdings in one folio.
20. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote, whether in person or by proxy.



21. Members are requested to contact the Company's RTA for reply to their queries/redressal of complaints.

BIGSHARE SERVICES PRIVATE LIMITED
 Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis,
 Next to Keys Hotel, Makwana Road, Andheri – East, Mumbai – 400059
 Phn No : 022 – 62638200 Fax No : 022 – 62638299
 Email ID: bigshare@bom7.vsnl.net.in.

22. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting, the relevant details of Director seeking re-appointment are provided as below:

Name	MR.PRATAPRAI GOPALDAS DAVDA	MR LAXMAN KANDORIYA
Date of Birth	15/06/1949	10/12/1975
Directors Identification Number (DIN)	01149981	08105292
Age	69	42
Qualification	SSC	HSC
Expertise in Specific Area	-	-
Date of first Appointment on board of the Company	05/05/1989	24/04/2018
Shareholding in KACHCHH MINERALS LIMITED	3512014	Nil
List of Directorship held in other companies	NIL	PARITOSH SEEDS PRIVATE LIMITED
Membership/Chairmanships of Audit and stakeholders relationship committees	Nil	Nil

23. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules made thereunder will be available for inspection by the members at the Meeting.

24. The relevant documents referred to in this Notice and Explanatory Statement are open for inspection at the Meeting and such documents will also be available for inspection in physical or in electronic form at the registered office and copies thereof shall also be available for inspection in physical or electronic form at the registered office from the date of dispatch of the Notice till the date of the Meeting on all working days, from 10 A.M TO 12 P.M., except Saturdays.

**25. Voting through electronic means:**

- I. In Compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015('Amendment Rules') and the regulation 44 of SEBI Listing Regulations, 2015, and Secretarial Standard, on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 37th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- i. The facility of voting through ballot or polling paper shall also be made available for the members at the Meeting who have not been able to vote electronically and who are attending the Meeting. The members who have casted their vote electronically would be entitled to attend the Meeting but would not be permitted to cast their vote again at the Meeting. The facility to vote by electronic voting system will not be provided at the Meeting.
- ii. The remote e-voting period commences on Friday, 21st September, 2018 (9.00 A.M. IST) and ends on Sunday, 23rd September, 2018 (5.00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the close of working hours on Monday, 17th September 2018 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting on Sunday, 23rd September, 2018 after 5.00 P.M. IST. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins Friday, 21st September, 2018 (9.00 A.M. IST) and ends on Sunday, 23rd September, 2018 (5.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) on Monday, 17th September 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(viii) If you are a first time user follow the steps given below:

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <KACHCHH MINERALS LIMITED> on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.



- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians • Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates. • A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com. • After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on. • The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. • A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) The Board of Directors has appointed Mr. Anish Gupta, Practising Company Secretary (FCS 5733, CP 4092) as Scrutinizer for conducting the remote electronic voting process in a fair and transparent manner.
- (xxii) The Scrutinizer shall submit his report, to the Chairman, on the votes cast in favour or against, if any, within a period of three working days from the date of conclusion of the e-voting period.
- (xxiii) The results declared along with the Consolidated Scrutinizer's report shall be communicated to the Stock Exchanges.
- (xxiv) Route map giving directions to the venue of the meeting is annexed to the Notice.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013****ITEM NO 3:**

Mr. LaxmanKandoriya was appointed as an Additional director on the Board of Director of the Company w.e.f.24thApril 2018 in accordance with the provisions of Section 161 of the Companies Act, 2013. He holds office upto the date of ensuing Annual General Meeting of the Company.

In terms of Section 160 of the Act, the Company has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Laxman Kandoriya for the office of Director.

Mr.LaxmanKandoriyais not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has furnished consent/ declarations for his appointment as required under the Act and the Rules thereunder.

Mr.Laxman Kandoriya having more than 8 years of experience in Marketing and Production.Considering his vast expertise and knowledge in the field of Marketing, it would be in the interest of the Company that Mr. Laxmanis appointed as an Executive Director on the Board of the Company.

Your Directors, therefore,on the recommendation of Nomination and Remuneration Committee recommends the appointment of Mr. LaxmanKandoriya(DIN:08105292) as a Director of the Company, liable to retire by rotation, as set forth in Item No. 3 of this Notice. On appointment, Hewill be classified as Executive Director of the Company, liable to retire by rotation.

Except Mr. LaxmanKandoriya, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No 3.

Registered Office:
22 Mansur Bldg, 1st Floor,
98 Princess Street,Mumbai-400002
Date: 14TH August 2018

By order of the Board of Directors
For KACHCHH MINERALS LIMITED

Sd/-
Prataprai G Davda
Chairman
(DIN 01149981)



DIRECTOR'S REPORT

To,
The Shareholders,

Your Directors have pleasure in presenting the 37th Annual Report along with the Audited Financial statements of the Company for the financial year ended 31st March, 2018.

FIRST YEAR OF IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS):

This is the first year of implementation of the Indian Accounting Standards (Ind AS). The standalone financial statements for the year ended March 31, 2018 have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. The financial statements for the year ended March 31, 2017 have been restated in accordance with Ind AS for comparative information

FINANCIAL RESULTS

Particulars	For the Year ended on 31.03.2018	For the Year ended on 31.03.2017
Total Income	3361965	5556654
Total Expenditure	7132245	9008433
Profit/(Loss) before taxation	(3770280)	(3451779)
Provision for Tax	-	-
Profit/(Loss) after Taxation	(3770280)	(3451779)

WORKING RESULTS:

The company is doing Manufacture business of Lavigated China Clay, Micronized Kaolin & High Grade Silica Sand. During the year, the company has incurred net loss of Rs.37,70,280/- (Previous Year loss of Rs. 34,51,779/-).

BUSINESS OUTLOOK/STATE OF AFFAIRS:

General outlook for the company for the year 2017-2018 is not encouraging. Due to lack of order in the market of clay products and lack of support of the Government, its turnover has decreased. Its Total Income has decreased to Rs. 33.62 Lakhs in the current year from Rs. 55.57 in the previous financial year. The loss of the company decreased during the year to Rs. 37.70 Lakhs in comparison to Rs. 34.52 lakh in previous year.

**TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

For the financial year ended 31st March, 2018, the Company has incurred loss therefore no amount is transferred to General Reserve Account.

DIVIDEND:

In view of past losses, Directors did not recommend any dividend for the equity shareholders for the financial year 2017-18.

DIVIDEND DISTRIBUTION POLICY:

Pursuant to Regulation 43A of LODR Regulation 2015, the regulation related to Dividend Distribution Policy is not applicable to the Company.

DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees or made investments covered under the provisions of section 186 of the Companies Act, 2013 during the period under review.

SHARE CAPITAL:

Presently, the Paid up Share Capital of the Company is Rs. 52117500/- divided in to 5300900 Equity Shares of Rs. 10/- each. There is calls in arrear of Rs. 891500/-.

DETAILS OF DIRECTORS AND KMPs APPOINTMENT OR RESIGNATION DURING THE YEAR:

In accordance with the provisions of Section 152 of the Companies Act, 2013, Prataprai GDavda, Whole time Director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting. MrLaxmanKandoriya was appointed as Additional Director on 24thApril 2018 to hold the said office till the date of ensuing Annual General Meeting. A notice has been received from him proposing his candidature for his reappointment. The Board on recommendation of the Nomination and Remuneration Committee recommends his appointment as Director of the Company. MrKishor G Davda, Whole time director has resigned with effect from 14th February 2018 due to his other preoccupation. In terms of the provisions of Section 203 of the Act, Mr. Prataprai G Davda, Whole Time Director is the Key Managerial Personnel of your Company. There was no other change in the directors and KMP during the year under review.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that she/he meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013.

**BOARD MEETING:**

The Board of Directors of your Company met 5(Five)Times during the year to carry the various matters. The Meetings were convened on 30th May, 2017, 11th August 2017, 30th October 2017, 14thDecember 2017 and 14th February 2018.

The maximum interval between any two consecutive Board Meetings did not exceed 120 days. Attendance of Directors at the Board Meeting is as under:

The maximum interval between any two consecutive Board Meetings did not exceed 120 days.

Attendance of Directors at the Board Meeting is as under:

Sr. No.	Name of Director	No. of Board Meetings attended
1	Mr.PratapraiDavda	5/5
2	Mr.KishorDavda	4/5
3	Mr DhirajlalMadhvani	5/5
4	Mr.DhwaniMirani	5/5

BOARD EVALUATION:

The Board of Directors of the Company is committed to assess its own performance as a Board in order to identify its strengths and areas in which it may improve its functioning. To that end, the Nomination and Remuneration Committee has established the process for evaluation of performance of all the Directors and the Board including Committees. The Company has devised a Policy for performance evaluation of all the Directors, the Board and the Committees which includes criteria and factors for performance evaluation. The appointment / re-appointment / continuation of Directors on the Board shall be based on the outcome of evaluation process.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS AND KMP AND REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination and Remuneration Committee adopted the Remuneration Policy, which inter-alia includes policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management Personnel and their remuneration.

AUDIT COMMITTEE:

The audit committee of the Company is constituted in accordance with Section 177 of the Companies Act 2013 and Regulation 18 of the SEBI LODR. The Audit Committee acts as a link among the Management, the Statutory Auditors, and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing and financial reporting process including review of the internal audit reports and action taken report. During the Financial Year 2017-18, 5 Audit Committee Meetings were held on 30th May, 2017, 11th August 2017, 30th October 2017, 14th December 2017 and 14th February 2018.



Composition of Audit Committee and attendance record of members for 2017-18.

Sr. No.	Name of Directorship	Chairman/ Member	Category	No. of Meetings during FY 2017-18	
				Held	Attended
1	Mr Dhirajlal Shamji Madhavani	Chairman	Independent	5	5
2	Mr Prataprai Gopal Das Davda	Member	Executive	5	5
3	Ms. Dhvani Mirani	Member	Independent	5	5

The necessary quorum was present for all the meetings.

NOMINATION AND REMUNERATION COMMITTEE:

The Composition of Nomination and Remuneration Committee is as under:

- i. Mr. Dhirajlal Madhwani - Chairman, Non-Executive and Independent Director
- ii. Mrs Dhvani Mirani - Non-Executive and Independent Director
- iii. Mr Prataprai Davda - Executive Director

In the financial year 2017-2018, the Nomination and Remuneration Committee met one time. The Meeting was held on 30th May, 2017.

Attendance of Nomination and Remuneration Committee Members is as under:

Sr. No.	Name of Director	No. of Meeting attended
1	Mr. Dhirajlal Madhwani	1/1
2	Mrs Dhvani Mirani	1/1
3	Mr Prataprai Davda	1/1



STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Composition of Stakeholders Relationship Committee is as under:

i. Mr.DhirajlalMadhwani -Chairman, Non-Executive and Independent Director

ii. Mrs DhvaniMirani -Non-Executive and Independent Director

iii. Mr PratapraiDavda-Executive Director

In the financial year 2017-2018, Stakeholders Relationship Committee met four times. The Meetings was held on 30th May, 2017, 11th August 2017, 14th December 2017 and 14th February 2018.

Attendance of Stakeholders Relationship Committee Members is as under:

Sr.	Name of Director	No. of Meeting attended
1	Mr.DhirajlalMadhwani	4/4
2	Mrs DhvaniMirani	4/4
3	Mr PratapraiDavda	4/4

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an adequate system of internal controls commensurate with the size and the limited nature of its business activities

RISK MANAGEMENT POLICY:

The Company has formulated Risk Management Policy. The Board takes all necessary steps to identify and evaluate business risks and opportunities and take corrective steps.

VIGIL MECHANISM:

The company has a vigil mechanism for Directors and Employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of Directors and employees who avail of the mechanism. In exceptional cases, Directors and employees have direct access to the Chairman of the Audit Committee.

DISCLOSURES UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The compliance regarding Disclosures under Section 22 of Sexual Harassment of Women at Work (Prevention, Prohibition and Redressal) Act does not apply to the Company as the total employee is less than Ten. However the Company is committed to provide a safe & conducive work environment to its employees. At present the company has no female staff. During the year, your Company has not received any complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**CORPORATE GOVERNANCE:**

In terms of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, compliance relating to Corporate Governance, is not applicable for the Listed Company having paid up equity share capital not exceeding Rs. 10 crores and net worth not exceeding Rs. 25 crores on the last day of the previous financial year.

As your company's paid up equity share capital is not exceeding Rs. 10 crores and net worth not exceeding Rs. 25 crores, Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of regulation 46 are not applicable and do not form a part of this Annual Report.

Declaration regarding compliance of Code of Conduct by Board Members is also included.

DIRECTOR'S RESPONSIBILITY STATEMENT:

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)© of the Companies Act, 2013:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review.
- iii. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors have prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

STATUTORY AUDITORS:

Pursuant to the provisions of Section 139(2), and Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended, M/s Samir Gandhi & Co. (Firm Registration No.31547) Chartered Accountant was appointed as a Statutory Auditor of the Company in the Annual General Meeting held on 30th September, 2015 for a term of five (5) consecutive years to hold office from the conclusion of the Annual General Meeting held for the financial year 2015-2016 till the conclusion of the 39th Annual General Meeting of the Company to be held for the financial year 2019-2020. The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed for the financial year 31.3.2019. The Ministry of Corporate Affairs vide its Notification dated 7th May 2018, has dispensed with the requirement of ratification of Auditor's appointment by the shareholders, every year. Hence, the resolution relating to ratification of Auditor's appointment is not included in the Notice of the ensuing Annual General Meeting.

**STATUTORY AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:**

Remarks

1. The accumulated losses at the end of financial year 2017-2018 are more than 50% of Company's net worth. Justification:-Due to various reasons the business of clay in the world is not encouraging. Due to lack of order in the market of clay products and lack of support of the Government, its turnover has decreased. However to maintain a listed company its fixed overhead remain the same but the turnover has decreased drastically.

Other observations of the auditors are self-explanatory in nature read with the notes to the accounts and need no further clarification

SECRETARIAL AUDITOR:

A Secretarial Audit was conducted during the year by the Secretarial Auditor M/s. Anish Gupta & Associates, Practicing Company Secretaries. The Secretarial Auditors Report is attached as Annexure I.

SECRETARIAL AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:

The observations of the Secretarial Auditor and reply of the management is mentioned below:

- (a) The Company has not appointed Company Secretary and CFO as required under section 203 of Companies Act, 2013 and rules made thereunder during the year 2017-18:- The Company is looking for a suitable candidate for the same, but due to weak financial problem, no candidate is willing to join the company.
- (b) The company has not appointed Qualified Company Secretary as compliance officer of the Company as per regulation 6 of SEBI (LODR) Regulations 2015:- The Company is looking for a suitable candidate.
- © The Company has yet to create the website and upload the documents and information as required under the Companies Act and Regulation 46 of SEBI (LODR) Regulations 2015:- The Company is in process of updating the website.
- (d) The Company has not published Advertisement in newspaper as per Regulation 47 of SEBI (LODR) Regulations 2015: Due to lack of business activities and huge losses, the company is unable to publish the information in the newspaper, however the company ensures to submit all necessary information and documents with the Stock Exchange in due course of time.
- (e) The Company has not appointed Internal Auditor during the period under review:-The Board will ensure the compliance.
- (f) The Constitution of the Nomination & Remuneration Committee is not in accordance with section 178 of Companies Act 2013 and Regulation 19 of SEBI (LODR) Regulations 2015:- The Company is looking for a suitable candidate for the same, but due to weak financial problem, no candidate is willing to join the Board of Directors of the company.



- (g) Dhirajlal Madhvani, Independent Director of the Company has disqualified to be an Independent director as per the section 149(6)(d) of Companies Act, 2013 due to commercial transaction with his relative with the company which is 2% of total turnover of the company during the period under review:- The Company is taken on lease the office premises of wife of Independent director Mr. Dhirajlal Madhvani 3 years back. However due to downfall in the business turnover of the company the rent paid to her exceeds the 2% limit provided in the Companies Act, 2013. The Company is paying the same rent from last 3 years and there is no revision in the lease rent and which is paid as per the market norms.
- (h) The accumulated losses at the end of financial year 2017-2018 are more than 50% of Company's net worth:- Due to various reason the business of clay in the world is not encouraging. Due to lack of order in the market of clay products and lack of support of the Government, its turnover has decreased. However to maintain a listed company it fixed overhead remain the same but the turnover has decreased drastically.
- (i) The company has not complied with the regulation 31(2) of SEBI (LODR) according to which 100% shareholding of promoters shall be in Demat Form:- The Promoters are in process of doing necessary compliances.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes and commitments affecting the financial position of the Company which have occurred between end of the financial year and the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are no orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

During this period, under the provisions under section 135 in respect of CSR is not applicable to the Company. Hence, your Directors have not constituted the Corporate Social Responsibility (CSR) Committee.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions are in the ordinary course of business and at arm's length basis, which are not material in nature. All related party transactions are with the approval of the Audit Committee and periodically placed before the Board for review. There were no materially significant transactions with Related Parties during the financial year 2017-18 which were in conflict with the interest of the Company, and accordingly no disclosure is made in respect of related party transactions. Suitable disclosures as required under AS-18 have been made in the Notes to the financial statements.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

Your Company does not have any activity relating to conversion of energy or technology absorption.

FOREIGN EXCHANGE EARNINGS AND OUT-GO:

During the period under review there was no foreign exchange earnings or out flow

**DETAILS OF SUBSIDIARY COMPANIES/JOINT VENTURE:**

During the year under review, no Company has become or ceased to be a Subsidiary/Joint Venture/Associate Company of your Company.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT 9 forms part of this Annual Report and is annexed herewith and marked as Annexure II.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 regarding remuneration of Directors, Key Managerial Personnel and other related disclosures is given as "Annexure III" to this report.

Information required under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 viz Details of Top ten employees of the company in terms of remuneration drawn during 2017-18 is not applicable as none of the employee is drawing remuneration in excess of the limits specified in the said Rule 5(2).

OTHER DISCLOSURES

- (i) Your Company has not issued any shares with differential voting.
- (ii) There was no revision in the financial statements.
- (iii) Your Company has not issued any sweat equity shares.

PREVENTION OF INSIDER TRADING:

The Company has ensured the compliance of Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Company is in process to adopt the Code of Conduct for prevention of Insider Trading.

APPRECIATIONS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous co-operation and assistance.

**For and On Behalf of the Board of Directors
For KACHCHH MINERALS LIMITED**

Place: Mumbai
Date: 14th August 2018

**Prataprai G Davda
Chairman
(DIN 01149981)**

**MANAGEMENT DISCUSSION AND ANALYSIS:****(1) Operating And Financial Performance:-**

Operating & Financial performance has been given in details in Directors Reports.

(2) Industry Structure and Development:-

Your Company is located at remote place in the State of Gujarat and engaged in minerals Industry by catering to minerals processing segment through extraction of various types of silica sand and china clay, mineral raw material etc. These minerals are sometime sold as raw materials or sold after processing, making value addition to the same as per customer demands. Minerals are expected to become a core sector in the nation's economy in terms of generation of employment and revenues, industrial growth, conservation of energy and natural resources and mainly some unit works as export oriented unit generating foreign exchange and indispensable materials in all important sector of the economy. The Company products are already accepted mainly in the local market.

(3) Opportunities and Threats :-

It is fact that many developments in Indian economy as triggered by globalization as one world market are under cut-throat competitions, the prime opportunity lies in meeting customer's raised expectation in terms of high quality with value added products, prompt response, timely delivery, proper services and performance and the same opportunities were regularly grabbed by your company since its inception. Your company strives to maintain pace with the fast development in the Indian economy, tremendous competition and latest in technology and know –how with its limited resources. The threats, which the minerals industry foresees, are slow down of Indian economy, myths and misconceptions about minerals and its impact on environment and competition from the global market. However, India has enough mineral resources with good quality accepted in International market, which is expected to fetch sizable foreign exchange in time ahead. Your company will try to start its activity with value addition products gradually to make its share in global market and expecting growth in the times ahead. Your company's production activities are temporary suspended due to notice from State Government of Gujarat as the mining area is under restricted area of Forest Protection Department. Your company is pursuing its case with the concerned department of State government of Gujarat. Your company's production activities has been started W E F 23rd August 2014

(4) Segment-wise or Product-wise Performance :-

The Company operates only in mining materials segment which includes china clay, silicas etc.

(5) Business Outlook :-

General outlook for the company for the year 2017-2018 is encouraging, progressive & the company with its limited resources has tried to increase its turnover and profitability in this period. The overall business outlook for Mineral materials including china clay is very encouraging because of the increasing demand. There is an ever increasing demand for china clay, silica sand and mineral materials from various end user for multipurpose and the producers of china clay and silica sand can grab the local as well as global market effectively with high profitability. However, the factor of consistency in quality and other services are the pre – requisites and your company in years to come will try to reach those standards. Your company will always aim towards striving for supplying quality products at reasonable prices and to stick to its core business, which has in fact some positive & upward trends. in the years under operation and years to come.

**(6) Risks and Concerns :-**

The major risks that prevail in the industry are competitions from global players, fluctuation of price and technological obsolescence which company will try to improve upon with its limited resources. Your company is taking due care for the prevailing risks in the industry.

(7) Internal Control System and their adequacy :-

The management feels that the present internal controls in place are sufficient considering the complexity, size and nature of operations of the company. Besides above, Audit Committee which has already been formed by your company under the Companies Act 2013 and The Company had laid down guidelines, policies, procedures and structure to enable implementation of appropriate internal financial controls across the company.

(8) Financial Performance with respect to Operation Performance :-

The Company will see envisage its growth in future because of continuous hard core efforts put by your Company's management to achieve the pace of development, towards which your company marches. However much requires doing than what has been done due to huge brought forward losses.

(9) Material Developments in Human Resources / Industrial Relations front including number of people employed :-

There are no material developments in Human Resources under review. The overall industrial relations during the year under review were peaceful. In your Company, contribution and co-operation from all level of employees / workers were excellent during the year and resulted in comparative increase in the business and tilt towards profitability which has been appreciated and supported well by the management. Due to seasonal business and mainly employment of labour on job work basis, the labour force are employed on need base which fluctuates from time to time.

(10) Cautionary Statements:-

Estimate and expectation made in the report may differ from actual performance due to various economic condition, government policies and other related.

**For and On Behalf of the Board of Directors
For KACHCHH MINERALS LIMITED**

Place: Mumbai
Date: 14th August 2018

**Prataprai G Davda
Chairman
(DIN 01149981)**



Annexure to the Board's Report.

ANNEXURE 1

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018**

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

To,

The Members,
KACHCHH MINERALS LIMITED
MUMBAI
CIN: L15543MH1981PLC024282

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KACHCHH MINERALS LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018, 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 during the audit period according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder by the Depositories with regard to dematerialization / rematerialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (No Transactions during the period under review);



5. The following Regulations and Guidelines, to the extent applicable, prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

© The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;(Not applicable to the Company during the Audit Period);

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; ;(Not applicable to the Company during the Audit Period);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;(Not applicable to the Company during the Audit Period);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009;(Not applicable to the Company during the Audit Period);

(h) The Securities and Exchange Board of India (Buyback of Securities), Regulation, 2008; ;(Not applicable to the Company during the Audit Period);

(l) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;

6. Other Laws applicable specifically to the Company: The Operation of Company includes a composite range of activities related to Mining of China Clay, Silica Sand, ROM, and Waste etc. The Company claims that it has complied with all such laws. As per the information and documents provided by the company, it has complied with the provisions of following specific acts applicable to the company.

- Mines Act, 1952
- State Minor Mineral Concession Rule
- The Forest (Conservation) Act, 1980

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meeting and it was noted that the Company has complied with the same to the extent possible; however the stricter applicability of the Secretarial Standards is to be observed by the company.

2. Listing Agreements entered into by the Company with the Stock Exchange:

During the period under review the Company has complied with the provisions of the Act, Rules Regulations, Guidelines, Standards, Etc. mentioned above except as below:

(a) The Company has not appointed Company Secretary and CFO as KMP's as required under section 203 of Companies Act, 2013 and rules made thereunder during the year 2017-18.



(b) The company has not appointed Qualified Company Secretary as compliance officer of the Company as per regulation 6 of SEBI (LODR) Regulations 2015.

(c) The Company has yet to create the website and upload the documents and information as required under the Companies Act and Regulation 46 of SEBI (LODR) Regulations 2015.

(d) The Company has not published Advertisement in newspaper as per Regulation 47 of SEBI (LODR) Regulations 2015.

(e) The Company has not appointed Internal Auditor during the period under review.

(f) The Constitution of the Nomination & Remuneration Committee is not in accordance with section 178 of Companies Act 2013 and Regulation 19 of SEBI (LODR) Regulations 2015.

(g) Dhirajlal Madhvani, Independent Director of the Company has disqualified to be an Independent director as per the section 149(6)(d) of Companies Act, 2013 due to commercial transaction with his relative with the company which is 2% of total turnover of the company during the period under review.

(h) The accumulated losses at the end of financial year 2017-2018 are more than 50% of Company's net worth.

(i) The company has not complied with the regulation 31(2) of SEBI(LODR) according to which 100% shareholding of promoters shall be in Demat Form.

We have not examined Compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial Audit and other designated professionals.

We further report that,

The Board of Directors of the Company is duly constituted except that the Board of Directors of the Company does not have the optimum combination of Executive and Non – Executive Directors and with respect to appointment of three Non-Executive Director as required under the Companies Act, 2013 for the purpose of Nomination and Remuneration committee and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the Board were Unanimous and no dissenting views have been recorded.

We further report that there are proper and 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.

We further report that during the audit period, no specific event /action having major bearing on the Company's affair in pursuance to the above referred laws, rules, regulations, guidelines etc referred to above.



We further report that during the audit period, no specific event /action having major bearing on the Company's affair in pursuance to the above referred laws, rules, regulations, guidelines etc referred to above.

Place: Mumbai
Date: 14th August 2018

**For Anish Gupta & Associates
Company Secretaries**

**Anish Gupta
Proprietor
FCS 5733 / CP No. 4092**



Annexure to the Board's Report.

ANNEXURE-I

To,
The Members,
KACHCHH MINERALS LIMITED
MUMBAI
CIN: L15543MH1981PLC024282

My report of even date is to be read along with this letter.

1. It is management's responsibility to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain those records with same in letter and in spirit. Our responsibility is to express an opinion on those records based on our audit.
2. We have followed the audit practices and process 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 process and practices I 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's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events etc.
5. 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.

For Anish Gupta & Associates
Company Secretaries

Place: Mumbai
Date: 14th August 2018

Anish Gupta
Proprietor
FCS 5733 / CP No. 4092

**ANNEXURE II**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

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

I. REGISTRATION & OTHER DETAILS:

CIN	L15543MH1981PLC024282
Registration Date	22/04/1981
Name of the Company	Kachchh Minerals Limited
Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
Address of the Registered office & contact details	22 Mansur Bldg, 1st Floor, 98 Princess Street, Mumbai-400002
Whether listed company	Yes
NAME, ADDRESS & CONTACT DETAILS OF THE REGISTRAR & TRANSFER AGENT, IF ANY.	Bigshare Services Private Limited Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Next To Keys Hotel Makwana Road, Andheri – East, Mumbai – 400059 Phn No : 022 – 62638200 Fax No : 022 – 62638299, Wwww.Bigshareonline.Com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	China Clay, Silica Sand, Mineral material	1410	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING / SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.



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

C. Code	Category of Shareholder	No. of Shares held at the beginning of the year: 01/04/2017				No. of Shares held at the end of the year :31/03/2018			
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(IX)
(a)	INDIVIDUAL / HUF	625962	0	625962	11.81	598962	0	598962	11.30
(b)	CENTRAL / STATE GOVERNMENT(S)	0	0	0	0.00	0	0	0	0.00
(c)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00
(d)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00
(e)	ANY OTHERS (Specify)								
(i)	DIRECTORS RELATIVES	1697372	200	1697572	32.02	1724372	200	1724572	32.53
(ii)	GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00
(iii)	TRUSTS	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (A)(1) :	2323334	200	2323534	43.83	2323334	200	2323534	43.83
(a)	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00
(b)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00
(c)	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00
(d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00
(e)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (A)(2) :	0	0	0	0.00	0	0	0	0.00
total holding for promoters									
	(A)=(A)(1) + (A)(2)	2323334	200	2323534	43.83	2323334	200	2323534	43.83
	Total (A) + (B) :	2323334	200	2323534	43.83	2323334	200	2323534	43.83



(a)	MUTUAL FUNDS / UTI	0	0	0	0.00	0	0	0	0.00
(b)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00
(c)	CENTRAL / STATE GOVERNMENT(S)	0	0	0	0.00	0	0	0	0.00
(d)	VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00
(e)	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00
(f)	FII'S	0	0	0	0.00	0	0	0	0.00
(g)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0.00
(h)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00
(i)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (B)(1) :	0	0	0	0.00	0	0	0	0.00
(a)	BODIES CORPORATE	90572	36000	126572	2.39	81859	36000	117859	2.22
(b)	INDIVIDUAL								
(i)	(CAPITAL UPTO TO Rs. 2 Lakh)	1303670	864800	2168470	40.91	1316621	847500	2164121	40.83
(ii)	(CAPITAL GREATER THAN Rs. 2 Lakh)	681552	0	681552	12.86	681552	13100	694652	13.10
(c)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00
(d)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
(i)	TRUSTS	0	0	0	0.00	0	0	0	0.00
(ii)	CLEARING MEMBER	38	0	38	0.00	0	0	0	0.00
(iii)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00
(iv)	EMPLOYEE	0	0	0	0.00	0	0	0	0.00
(v)	NON RESIDENT INDIANS (NRI)	0	0	0	0.00	0	0	0	0.00



(vi)	OVERSEAS BODIES CORPORATE S	0	0	0	0.00	0	0	0	0.00
(vii)	UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00
(viii)	CORPORATE BODY NBFC	734	0	734	0.01	734	0	734	0.01
	SUB TOTAL (B)(2) :	2076566	900800	2977366	56.17	2080766	896600	2977366	56.17
Total Public Shareholding									
	(B)=(B)(1) + (B)(2)	2076566	900800	2977366	56.17	2080766	896600	2977366	56.17
	Total (A) + (B) :	4399900	901000	5300900	100.00	4404100	896800	5300900	100.00
(a)	SHARES HELD BY CUSTODIANS	0	0	0	0.00	0	0	0	0.00
(i)	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00
(ii)	Public	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (C)(1) :	0	0	0	0.00	0	0	0	0.00
	(C)=(C)(1)	0	0	0	0.00	0	0	0	0.00
	Total (A) + (B) :	4399900	901000	5300900	100.00	4404100	896800	5300900	100.00
	Grand Total (A) + (B) + (C)	4399900	901000	5300900	100.00	4404100	896800	5300900	100.00

NOTES :

1) NAME, NUMBER OF SHARES HELD & PERCENTAGE OF ENTITIES / PERSONS HOLDING MORE THAN 1% OF THE TOTAL SHARES OF THE COMPANY IS AS PER ANNEXURE



ii) Shareholding of Promoter-

Sr .N o	NAME	Shareholding at the beginning of the year 01/04/2017			Shareholding at the end of the year 31/03/2018			% Chang e in shareh olding during the year
		Number of Shares	% Shares of the Compan y	% of Shares Pledged/ encumbe red to total shares	Number of Shares	% Shares of the Compa ny	% of Shares Pledged/ encumb ered to total shares	
1	DHIRAJLAL SHAMJI MADHAVANI	4700	0.0887	0.0000	4700	0.0887	0.0000	0.0000
2	KISHOR GOPALDAS DAVDA	25000	0.4716	0.0000	25000	0.4716	0.0000	0.0000
3	HITENKUMAR PRATAPRAI DAWDA	27000	0.5093	0.0000	0	0.0000	0.0000	-0.5093
4	JASUMATI KISHOR DAVDA	29100	0.5490	0.0000	29100	0.5490	0.0000	0.0000
5	RUPAL KAILESH ASHANI	152813	2.8827	0.0000	152813	2.8827	0.0000	0.0000
6	VIJAYKANT PURSHOTTAM DAWDA	210000	3.9616	0.0000	210000	3.9616	0.0000	0.0000
7	PRATAPRAI G DAVDA HUF .	222758	4.2023	0.0000	222758	4.2023	0.0000	0.0000
8	NIRANJANA DHIRAJLAL MADHWANI	262150	4.9454	0.0000	262150	4.9454	0.0000	0.0000
9	YOGESH PURSHOTTAM DAWDA	277000	5.2255	0.0000	277000	5.2255	0.0000	0.0000
10	PRATAPRAI GOPALDAS DAVDA	351204	6.6254	0.0000	351204	6.6254	0.0000	0.0000
11	BHARATI PRATAPRAI DAVDA	370909	7.000	0.0000	397909	7.5093	0.0000	0.5093
12	HASMUKH PURSHOTTAM DAVDA	390900	7.3742	0.0000	390900	7.3742	0.0000	0.0000
		2323534	43.8329	0.0000	2323534	43.832 9	0.0000	0.0000



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

NAME OF PRMOTER	Shareholding at the beginning of the year (As on 01/04/2017)		Cumulative Shareholding during the year (01/04/2017 to 31/03/2018)	
	Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
HITENKUMAR PRATAPRAI DAWDA				
At the beginning of the year	27000	0.5093		
SOLD ON 27th JUNE 2017			27000	0.5093
At the end of the year	0	0.0000	0	0.0000
BHARATI PRATAPRAI DAVDA				
At the beginning of the year	370909	7.000		
PURCHASE ON 27th JUNE 2017	-	-	27000	0.5093
At the end of the year	397909	7.5093	397909	7.5093

iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):



iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	NAME	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-17 to 31-0-18)	
		No. of Shares at the beginning/End of the year	Percentage of total shares of the company				Number of Shares	Percentage of total shares of the company
1	DEDHIA SHANTILAL DHANJI	65000	1.2262	1-Apr-17	-	-	-	-
		65000	1.2262	31-Mar-18			65000	1.2262
2	KARAN KIRIT GOSHER	54000	1.0187	1-Apr-17	-	-	-	-
		54000	1.0187	31-Mar-18			54000	1.0187
3	VICKY KIRIT GOSHER	52000	0.981	1-Apr-17	-	-	-	-
		52000	0.981	31-Mar-18			52000	0.981
4	ATUL MAHENDRA MEHTA	48000	0.9055	1-Apr-17	-	-	-	-
		48000	0.9055	31-Mar-18			48000	0.9055
5	JAYANTILAL AMRATLAL SHAH	47400	0.8942	1-Apr-17	-	-	-	-
		-47400	-0.8942	17-Nov-17	Decrease	Transfer	0	0.0000
		47400	0.8942	24-Nov-17	Increase	Transfer	47000	0.8942
		47400	0.8942	31-Mar-18	-	-	47400	0.8942
6	DEVYANI JAYANTILAL SHAH	43900	0.8282	1-Apr-17	-	-	-	-
		43900	0.8282	31-Mar-18			43900	0.8282



7	MANJULA VERSHI SAVLA	42545	0.8026	1-Apr-17	-	-	42545	0.8026
		42545	0.8026	31-Mar-18	-	-	42545	0.8026
8	VERSHI KHIMJI SAVLA	41700	0.7867	1-Apr-17	-	-	41700	0.7867
		41700	0.7867	31-Mar-18			41700	0.7867
9	AVAIYA REKHABEN P	37950	0.1509	1-Apr-17	-	-	37950	0.7159
		37950		31-Mar-18			37950	0.7159
10	ADITYA BAFNA	37,000	0.698	1-Apr-17	-	-	37000	0.698
		37,000	0.698	31-Mar-18			37,000	0.698

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding end of the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Prataprai G Davda	351204	6.6254	351204	6.6254
2.	*Kishor G Davda	25000	0.4716	25000	0.4716
3.	DhirajlalMadhvani	4700	0.0887	4700	0.0887
		380904	7.1857	380904	7.1857

*Resigned w.e.f. 14th February, 2018.



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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	4098894	-	4098894
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	4098894	-	4098894
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	676115	-	676115
Net Change	-	676115	-	676115
Indebtedness at the end of the financial year				
i) Principal Amount	-	3422779	-	3422779
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	3422779	-	3422779

*** Principal Amount includes Interest**


G. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SR.NO	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		MR PRATAPRAI G DAVDA-WHOLE TIME DIRECTOR	*MR KISHOR G DAVDA- WHOLE TIME DIRECTOR	
1	Gross salary			
	(a) Salary as per	18,00,000	9,00,000	27,00,000
	provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	18,00,000	9,00,000	27,00,000
	Ceiling as per the Act	60,00,000	60,00,000	

*Resigned w.e.f. 14th February, 2018.

**B. Remuneration to other directors: N.A.**

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



C. Remuneration to key managerial personnel other than MD/Manager/WTD

S N	Particulars of Remuneration	Key Managerial Personnel			
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total				



H. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NOT APPLICABLE

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
Place :Mumbai Date :14.08.2018			For and on Behalf of the Board of Director Prataprai G Davda Chairman DIN-01149981		



ANNEXURE III

Information required under Section 197 of the Company's Act, 2013, read with Company's (Appointment and Remuneration of Management Personnel) Rules, 2014

A. Ratio remuneration of each Director to the Median remuneration of all the employees of your Company for the financial year 2017-2018 is as follow:

Name of the Director	Total Remuneration (Rupees)	Ratio of remuneration of Director to the median remuneration
Prataprai G Davda	18,00,000	14.29
Kishor G Davda	9,00,000	07.14

Notes:

- The Information provided above us on standalone basis.
 - The aforesaid details are calculated on the basis of remuneration for the financial year 2017-2018.
 - Median remuneration of the Company for all its employees is Rs. 1,26,000/- for the financial year 2017-2018.
- B. Details of percentage increase in remuneration of each Director and CFO & Company Secretary in the financial year 2017-2018.

Name	Designation	Remuneration (in Rupees)		Increase
		2017-2018	2016-2017	
Prataprai G Davda	Whole time Director	Rs. 18,00,000/-	Rs. 24,00,000	----
Kishor G Davda	Whole time Director	Rs. 9,00,000/-	Rs. 12,00,000	----

Note: Remuneration to Director within the overall limits approved by the Shareholders.

C. Percentage increase in the median remuneration of all employees in the financial year 2017-2018:

Particulars	2017-2018 (Rupees)	2016-2017 (Rupees)	Increase %
Median remuneration of all employees per annum	Rs. 1,26,000/-	Rs. 1,26,000/-	----



- D. Number of permanent employees on the rolls of the Company as on 31st March 2018:

Particular	Number of Employees
Executive/Manager	0
Staff	2
Total	2

- E. Comparison of average % increase in salary of employees other than the key managerial personnel and the percentage increase in the key managerial remuneration:

Particulars	2017-2018	2016-2017	Increase %
Average salary of all employees	Rs. 1,26,000/-	Rs. 1,26,000/-	----
Key Managerial Personnel: Salary of Whole time director	Rs. 27,00,000/-	Rs. 36,00,000/-	----

- F. Affirmation that the remuneration paid is as per the Nomination and Remuneration policy of the company:

Director

For and on Behalf of the Board of

Place :Mumbai
Date :14.08.2018

Prataprai G Davda
Chairman
DIN-01149981



Independent Auditor's Report

**TO THE MEMBERS OF,
M/s. KACHCHH MINERALS LIMITED,
Mumbai**

Report on the Financial Statements

We have audited the accompanying Standalone Ind AS financial statements of M/s KACHCHH MINERALS LIMITED ("the company"), which comprises the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (Including other comprehensive income), the statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs, Profit/loss and other comprehensive income, changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act,

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 31 March 2018 and its Profit and its Cash Flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- a) Note 4.14 regarding non-ascertainment as well as non-provision of retirement benefits such as gratuity and leave encashment as required by accounting standard (AS 15) issued by the Institute of Chartered Accountants of India
- b) Note 4.15 regarding non-ascertainment of impaired assets as required by accounting standard (AS 28) issued by the Institute of Chartered Accountants of India.

Report on other Legal and Regulatory Requirements

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(3) of the Companies Act, 2013, we give the annexure a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.

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 appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and 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 written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.



FOR SAMIR GANDHI & CO.
Chartered Accountants
CA. SAMIR GANDHI
Proprietor
Membership No 121330

Place : MUMBAI
Date :29.05.2018

**ANNEXURE TO THE AUDIT REPORT****Report on the Financial Statements**

- (i) The Annexure referred to in our Independent Auditor's Report to the Members of the Company on the Financial Statements for the year ended 31 March 2018, we report that:
- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) We are informed that all the major assets have been physically verified by the management during the year, No material discrepancies were noticed on such verification of Fixed Assets during the year.
- (ii) (a) According to information and explanations given to us, the Company has conducted physical verification of inventories at reasonable intervals.
- (b) According to information and explanations given to us, the procedure of physical verification of inventories carried on by the management appears to be reasonable and adequate in relation to its size and nature of its business.
- (c) According to information and explanations given to us, the company is maintaining proper records of inventory; no material discrepancies were noticed between physical verification of stock as compared to book records.
- (iii) The Company has not granted any loans Secured or unsecured to Companies, Firms or other parties covered in the registered maintained under section 189 of the Companies Act, 2013 ('the Act').
- (a) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies firms or other parties. Therefore, the provisions of clause iii (b) of paragraph (3) of order are not applicable.
 - (b) According to the information and explanation given to us, the company has not granted any loans. Therefore provisions of clause iii (c) of paragraph (3) of the order are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, there are Adequate internal control procedures commensurate with the size of the company and Nature of its business with regard to purchase of inventories stores, spare parts, components, fixed assets including plant & machinery, equipment and other assets and With regards to sale of goods. There is no continuing failure to correct major weakness in internal control of company.
- (v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits from the public u/s 73 to 76 or any other provisions of Companies Act and rules framed there under.
- (vi) In our opinion and according to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for the products of the Company.



- vii) According to information and explanation given to us and the records of the company examined by us, the company has generally been regular in depositing with the appropriate authorities is undisputed dues, including income tax, value added tax, royalty and other material statutory dues as applicable to it. The royalty amount of Rs. 5,33,639/- is shown as payable and outstanding on account of non-clarification of royalty payable by the concerned dept. of the govt.
- viii) The accumulated losses at the end of financial year 2017-2018 are more than 50% of Company's net worth. The Company has incurred cash losses during the period covered by the report and the financial year immediately preceding such financial year.
- ix) According to information and explanation given to us by the management, the company has not defaulted in repayment of dues to financial institutions, banks and Debenture holders.
- x) According to information and explanation given to us, the Company has not given any guarantee for loan taken by others from banks and financial institutions, the terms and conditions whereof are prejudicial to the interest of the company.
- xi) According to information and explanation given to us, no term loan has been availed by the company.
- xii) According to information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.
- xiii) In our opinion and according to the information and explanations given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instrument) and money raised by way of term loans during the year have been applied for the purposes for which they were raised.
- xiv) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have been informed of any such case by the management.
- xv) According to the records of the company examined by us, and information and explanations given to us, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule v to the Act.
- xvi) In our opinion and according to the information and explanation given to us, the company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it.
- xvii) According to the information and explanation given to us and based on our examination of the records of the company. Transactions with the related parties are in compliance with sections 177 and 188 of the Act and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xviii) According to the records of the company examined by us, and information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xix) According to the records of the company examined by us, and information and explanations given to us, the company has not entered into non-cash transactions with directors or persons connected with him.
- xx) The company is not required to be registered under section 45-IA of the Reserve bank of India Act 1934.

FOR SAMIR GANDHI & CO.
Chartered Accountants

CA. SAMIR GANDHI
Proprietor
Membership No 121330
Place : MUMBAI
Date : 29.05.2018



Notes to Financial Statements for the year ended 31 March 2018

1. CORPORATE INFORMATION

The Company Kachchh Minerals Limited is located at remote place in state of Gujarat and engaged in Minerals Industry by catering to mineral processing sagment through extraction of various types of Silica sand and China clay , Mineral raw material etc. these minerals are sometime sold as raw material and or sold after processing as per requirement of customers. The registered office is located at 22, Mansoor Building, 1st floor, 98 Princess Street, Mumbai 400002, India. The Company is Listed at Bombay Stock Exchange (BSE).

2 BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

2.0 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

"The financial statements have been prepared in accordance with Indian Accounting Standards (Ind As) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The IND AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016. " The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule iii to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents the Company has ascertained its operating cycle as 12 months for the purpose of current or non current classification of assets and liabilities ' ' The Company has adopted all the IND AS standards and the adoption was carried out in accordance with IND AS101, First-Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (I GAAP), which was the previous GAAP. Accounting policies have been consistently applied except where a newly-issued accounting standards is initially adopted or a revision to an existngg accounting standard requires a change in the accounting polkicy hitherto in use.

2.02 Functional and presentation currency

Items included in the financial statements of Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). Indian rupee is the functional currency of the Company. The financial statements are presented in Indian Rupees which is the Company's presentation in Indian Rupees has been rounded up to the nearest thousands except where otherwise indicated.

Use of estimates

The preparation of financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected. Application of accounting policies that require critical accounting estimates and assumption having the most significant effect on the amounts recognised in the financial statements are: Valuation of financial instruments Useful life of property, plant and equipment Useful life of Intangible assets Provisions

2.04 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification in accordance with Division II of Schedule III of The Companies Act, 2013.



3. FIRST-TIME ADOPTION OF IND AS

Ind AS 101 requires that all Ind AS effective for the first Ind AS financial statements, be applied consistently and retrospectively for all fiscal years presented. However, this standard some exception and exemption to this general requirement in specific cases. The application of relevant exception and exemption are:

3.1 Exceptions to retrospective application of other Ind AS

3.1.1 Estimates:

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is an objective evidence that those estimates were in error. The Company has not made any changes to estimates considered in accordance with Previous GAAP .

3.1.2 Ind AS 109-Financial Instruments (Derecognition of previously recognised financial assets / financial liabilities): An entity shall apply the derecognition requirements in Ind AS 109 in financial instruments prospectively for transactions occurring on or after the date of transition. The Company has applied the derecognition requirements prospectively.

3.2.1 Ind AS 109-Financial Instruments (Classification and measurement financial assets): Classification and measurement shall be made on the basis of facts and circumstances that exist at the date of transition to Ind AS. The Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of financial assets and accordingly has classified and measured the financial assets on the date of transition.

3.2 Exemptions from retrospective application of Ind AS

3.2.1 "Ind AS 16 Property, Plant and Equipment/Ind AS 38 Intangible Assets: If there is no change in the functional currency an entity may elect to measure an item of property, plant and equipment & Intangible assets at the date of transition to Ind AS at its fair value and use that fair value as deemed cost at that date or may measure the items of property, plant and equipment and Intangible assets by applying Ind AS retrospectively or use the carrying amount under Previous GAAP on the date of transition as deemed cost. The Company has elected to continue with the carrying amount for all of its property, plant & equipment & Intangibles measured as per Previous GAAP and use that as its deemed cost as at the date of transition."

4 SIGNIFICANT ACCOUNTING POLICIES

4.01 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or

In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.



3. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations. At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

4.02 **Service concession arrangements:**

Under Appendix A to Ind AS 11 - Service Concession Arrangements, these arrangements are accounted for based on the nature of the consideration. The intangible asset model is used to the extent that the Company receives the right (i.e. a franchise) to charge users of the public service. The financial asset model is used when the Company has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grant or for the construction services. When the unconditional right to receive cash covers only part of the service, the two models are combined to account separately for each component. If the Company performs more than one service (i.e., construction or upgrade services and operation services) under a single contract or arrangement, consideration received or receivable is allocated by reference to the relative fair values of the services delivered, when the amounts are separately identifiable.

4.03 **Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

**Taxes**

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income/ expenses and penalties,

if any, related to income tax are included in current tax expense. Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

"Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority. the company has not credited any deferred tax assets as availability of future taxable profit to realize deferred tax assets cannot be estimated with virtual certainty. Since deferred tax assets exceeds deferred tax liabilities, no provision has been made for deferred Tax liabilities "

Property, Plant And Equipment

Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of shelf-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal with the carrying amount of Property, Plant and Equipment and are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and Equipment and are recognized net within "other income/other expenses" in the Statement of Profit and Loss.

Subsequent Cost The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognized. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit and Loss. Depreciation is calculated on Written down method basis using useful lives of the assets as prescribed under Schedule II to the Companies Act 2013:



- 4.06 The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Intangible assets Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Toll Collection Rights are amortised over the period of concession, using revenue based amortisation in respect of toll collection rights recognised in the financial statements for the period ending immediately before the beginning of the first Ind AS reporting period. Under this method, the carrying value of the rights is amortised in the proportion of actual toll income for the year to expected revenue for the balance concession period, to reflect the pattern in which the assets economic benefits will be consumed. At each balance sheet date, the projected revenue for the balance concession period is reviewed by the Management. If there is any change in the projected revenue from previous estimates, the amortisation of toll collection rights is changed prospectively to reflect any changes in the estimates.

Intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

4.07 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

4.08 Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised on a systematic basis over the expected useful life of the related asset.

4.09 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.



4.10 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

4.11 Financial Instruments

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognized at fair value, in case of Financial assets which are recognized at fair value through profit and loss (FVTPL), its transaction cost are recognized in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset. Financial assets are subsequently classified as measured at

- **Amortised Cost:** Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

- **Fair Value Through Profit And Loss (fvtp):** A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.

- **Fair Value Through Other Comprehensive Income (fvoci):** Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss. Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

Loans:

Loans are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition.



The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss.

Financial Liabilities:**Initial recognition and measurement**

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

4.12 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, as they are considered an integral part of the Company's cash management.

4.13 Earnings per share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

4.14 Regarding non-ascertainment as well as non-provision of retirement benefits such as gratuity and leave encashment as required by Indian accounting standard (Ind AS 19) issued by the Institute of Chartered Accountants of India

4.15 Regarding non-ascertainment of impaired assets as required by Indian accounting standard (Ind AS 36) issued by the Institute of Chartered Accountants of India



Balance Sheet as on 31 March 2018

CIN No. : L15543MH1981PLC024282

Amount Rs. in thousands

PARTICULARS	Notes	As at 31-March-2018	As at 31-March-2017
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	(5)	4,808	5,472
(b) Other intangible assets		-	-
(c) Other non-current	(6)	1,757	1,721
Total non-current assets		6,565	7,193
(2) Current assets			
(a) Inventories	(7)	3,659	3,837
(b) Financial assets			
(i) Cash and cash equivalents	(8)	34	43
(ii) Bank balance other than (i) above	(8)	609	517
(iii) Loans	(9)	368	3,369
(iv) Trade Receivable	(10)	1,921	949
(c) Other current assets		-	-
Total current assets		6,591	8,715
TOTAL ASSETS		13,156	15,908
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	(11)	52,118	52,118
(b) Other equity	(12)	(45,097)	(41,209)
TOTAL EQUITY		7,021	10,909
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	(13)	100	100
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Other non-current liabilities		-	-
Total non-current liabilities		100	100
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	(13)	3,323	3,999
(ii) Trade payables	(14)	189	58
(iii) Other financial liabilities		-	-
(b) Other current liabilities	(15)	2,523	842
(c) Provisions		-	-
Total current liabilities		6,035	4,899
TOTAL LIABILITIES		6,135	4,999
TOTAL EQUITY AND LIABILITIES		13,156	15,908

Basis of preparation, Significant accounting policies and Notes to Accounts (2), (4) to (35)

The accompanying notes are an integral part of financial statements
As per our report of even date attached

For Samir Gandhi & Company
Chartered Accountants
Firm's Regn. No. 127096W

CA. Samir Gandhi
Proprietor
Membership No. : 121330

Date : 29 May 2018
Place: Mumbai

For and on behalf of the Board of Directors of
Kachchh Minerals Limited

Prataprajl G Davda Laxman Kandoriya
Director Director
DIN: 01149981 DIN: 01149981

Date : 29 May 2018
Place: Mumbai



Statement of Profit and Loss for the year ended 31 March 2018

CIN No. : L15543MH1981PLC024282

Amount Rs. In thousands

Particulars	Notes	For the year ended 31-March-2018	For the year ended 31-March-2017
INCOME			
Revenue from operations	(16)	3,210	4,847
Other income	(17)	152	710
Total income		3,362	5,557
EXPENSES			
Cost of Material Consumed			
Purchase of Stock in Trade			
Changes in Inventories of finished goods (including stock in trade) and work in Progress	(18)	177	659
Employee benefit expenses	(19)	710	744
Finance cost	(20)	30	167
Depreciation and amortization expense	(21)	641	767
Other expenses	(22)	5,574	6,671
Total expenses		7,132	9,008
Profit before tax		(3,770)	(3,451)
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Profit/ (Loss) for the year after tax		(3,770)	(3,451)
Other comprehensive Income for the year, net of tax		-	-
Total comprehensive income for the year		(3,770)	(3,451)
Earnings per equity share (Rs.)			
Basic and diluted	(34)	(0.71)	(0.65)

Basis of preparation, Significant accounting policies and Notes to Accounts (2), (4) to (35)

The accompanying notes are an Integral part of financial statements
As per our report of even date attached

For Samir Gandhi & Company
Chartered Accountants
Firm's Regn. No. 127096W

For and on behalf of the Board of Directors of
Kachchh Minerals Limited

CA. Samir Gandhi
Proprietor
Membership No. : 121330

Pratapral G Davda
Director
DIN: 01149981

Laxman Kandoriya
Director
DIN: 01149981

Date : 29 May 2018
Place: Mumbai

Date : 29 May 2018
Place: Mumbai



Statement of Cash Flow for the year ended 31 March 2018

CIN No. : L15543MH1981PLC024282

Amount Rs. In thousands

Particulars	For the year ended 31-March-2018	For the year ended 31-March-2017
Cash flow from/(used In) operating activities		
Profit for the period	(3,770)	(3,451)
Govt Grant Accrual	(118)	(145)
Adjustment for:		
Interest expense	30	167
Interest income	-	-
Depreciation and amortization	641	767
Movement in working capital:		
(Increase)/decrease in loans and other financial assets	2,030	(960)
(Increase)/decrease in trade payable and other financial liabilities	1,137	1,615
(Increase)/decrease in Inventories	177	659
Increase/(decrease) in other liabilities	-	-
Increase/(decrease) in other provisions	-	-
Cash generated/(used) in operations	127	(1,348)
Income tax paid	-	-
Cash generated/(used) in operations	127	(1,348)
Cash flow from/(used) Investing activities		
Purchase of Property , Plant and Equipment	-	(15)
Sale Proceeds of Property , Plant and Equipment	23	-
Investment in fixed deposits and margin money	-	-
Intangible written off	-	-
Interest on fixed deposits	-	-
Cash generated/(used) in investing activities	23	(15)
Cash flow from/(used In) financing activities		
Proceed /(repayment) of long term borrowings (net)	(36)	14
Proceed /(repayment) of long term borrowings from related party	-	-
Interest paid	(30)	(167)
Cash generated/(used) in financing activities	(66)	(153)
Net increase/(decrease) in cash and cash equivalents	84	(1,516)
Add: Cash and cash equivalents at the beginning of the year	559	2,075
Cash and cash equivalents at the end of the year	643	559

Basis of preparation, Significant accounting policies and
Notes to Accounts

(2), (4) to (35)

The accompanying notes are an integral part of financial statements
As per our report of even date attached

For Samir Gandhi & Company
Chartered Accountants
Firm's Regn. No. 127096W

For and on behalf of the Board of Directors of
Kachchh Minerals Limited

CA. Samir Gandhi
Proprietor
Membership No. : 121330

Pratapral G Davda
Director
DIN: 01149981

Laxman Kandoriya
Director
DIN: 01149981

Date : 29 May 2018
Place: Mumbai

Date : 29 May 2018
Place: Mumbai



Notes to the financial statements for the year ended 31 March 2018

Statement of changes in equity for the year ended 31 March 2018

CIN No. : L15543MH1981PLC024282

Equity share capital

Amount Rs. In thousands

Balance as at the end of the reporting period	Numbers of shares	Amount Rs.
At 1 April 2016	5,300,900	52,118
Issue of share capital	-	-
At 31 March 2017	5,300,900	52,118
Issue of share capital	-	-
At 31 March 2018	5,300,900	52,118

B. Other equity

Particulars	Reserves and surplus			Total
	Capital reserve	Securities premium reserve	Retained earnings	
At 1 April 2016 (IGAAP)	771	-	(38,383)	(37,612)
Ind AS remeasurements	-	-	-	-
At 1 April 2016	771	-	(38,383)	(37,612)
Profit for the year	-	-	(3,451)	(3,451)
Written back during the year	(145)	-	-	(145)
At 31 March 2017	626	-	(41,834)	(41,208)
Profit for the year	-	-	(3,770)	(3,770)
Written back during the year	(118)	-	-	(118)
At 31 March 2018	508	-	(45,604)	(45,096)

The accompanying notes are an integral part of financial statements

As per our report of even date attached

For Samir Gandhi & Company
Chartered Accountants
Firm's Regn. No. 127096W

For and on behalf of the Board of Directors of
Kachchh Minerals Limited

CA. Samir Gandhi
Proprietor
Membership No. : 121330

Pratapral G Davda Laxman Kandoriya
Director Director
DIN: 01149981 DIN: 01149981

Date : 29 May 2018
Place: Mumbai

Date : 29 May 2018
Place: Mumbai



Notes to the financial statements for the year ended 31 March 2018

CIN No. : L15543MH1981PLC024282

(5) Property, plant and equipment

Amount Rs. in thousands

Particulars	Land (Free hold)	Buildings	Plant and machinery	Vehicles	Furniture and Fixtures	Office equipments	Total
A. Gross block							
As at 1 April 2016	340	2827	13,824	1,371	103	501	18,967
Additions	-	-	-	-	-	15	15
As at 31 March 2017	340	2,827	13,824	1,371	103	516	18,982
Additions/(Deletion)	-	-	-	(59)	-	-	(59)
As at 31 March 2018	340	2,827	13,824	1,312	103	516	18,922
Accumulated depreciation							
As at 1 April 2016	-	1,347	10,157	729	88	421	12,742
Additions	-	74	510	186	3	14	767
As at 31 March 2017	-	1,421	10,667	895	91	435	13,509
Additions	-	70	403	117	2	48	641
Dep Write back	-	-	-	(36)	-	-	(36)
As at 31 March 2018	-	1,492	11,071	976	93	483	14,114
Net Block							
As at 1 April 2016	340	1,480	3,667	643	16	80	6,224
As at 31 March 2017	340	1,406	3,157	476	13	81	5,472
As at 31 March 2018	340	1,336	2,754	336	10	33	4,808



Notes to the financial statements for the year ended 31 March 2018
CIN No. : L15543MH1981PLC024282

(6) Non Current Assets

Amount Rs. In thousands

Particulars	As at 31-March-2018	As at 31-March-2017
Security Deposits		
Unsecured, considered good	112	413
Balances with Government Authorities		
Unsecured, considered good	423	471
Other Loans and advances		
Unsecured, considered good	1,221	837
	1,757	1,721

(7) Inventories

Particulars	As at 31-March-2018	As at 31-March-2017
Stock in trade	3,659	3,837
	3,659	3,837

(8) Cash and bank balances

Particulars	As at 31-March-2018	As at 31-March-2017
Cash and cash equivalents		
Cash in hand	34	43
Bank balances		
in current accounts	(62)	327
	(27)	369
Other bank balances		
Fixed deposit*	671	190
	671	190

(9) Loans and Advances

Particulars	As at 31-March-2018	As at 31-March-2017
Other Loans and Advances		
Unsecured, considered good	368	3,369
	368	3,369

(10) Trade Receivables

Particulars	As at 31-March-2018	As at 31-March-2017
Trade Receivables		
Unsecured, considered good	1,921	949
	1,921	949



Statement of Changes in Equity for the year ended 31 March 2018

CIN No. : L15543MH1981PLC024282

(11) Equity share capital

Particulars	As at 31 March 2018		As at 31 March 2017	
	Numbers of shares	Amount	Numbers of shares	Amount
Authorized:				
Equity shares of Rs. 10 each	10,000,000	100,000,000	10,000,000	100,000,000
		100,000,000		100,000,000
Issued, subscribed and paid-up::				
Equity shares of Rs. 10 each par value	5,300,900	53,009,000	5,300,900	53,009,000
Less: Calls In arrears		891,500		891,500
		52,117,500		52,117,500

Details of shareholders holding more than 5% equity shares in the company on reporting date

Name of the shareholder	As at 31 March 2018		As at 31 March 2017	
	Number of shares	Extent of holding	Number of shares	Extent of holding
Pratap G Davda	351,204	6.63%	351,204	6.63%
Bharti P Davda	366,450	6.91%	366,450	6.91%
Hasmukh P Davda	390,900	7.37%	390,900	7.37%
Yogesh P Davda	277,000	5.23%	277,000	5.23%

Reconciliation of the number of shares outstanding

Particulars	As at 31 March 2018
Shares at the beginning of the year	5,300,900
Add : Shares issued during the year	-
Shares at the end of the year	5,300,900

(12) Other equity

Particulars	Reserves and surplus			Total
	Capital reserve	Securities premium reserve	Retained earnings	
At 1 April 2016 (IGAAP)	771	-	(38,383)	(37,613)
Ind AS remeasurements	-	-	-	-
At 1 April 2016	771	-	(38,383)	(37,613)
Profit for the year	-	-	(3,451)	(3,451)
Written back during the year	(145)	-	-	(145)
At 31 March 2017	626	-	(41,834)	(41,209)
Profit for the year	-	-	(3,770)	(3,770)
Written back during the year	(118)	-	-	(118)
At 31 March 2018	508	-	(45,604)	(45,097)



Notes to the financial statements for the year ended 31 March 2018

CIN No. : L15543MH1981PLC024282

(13) Borrowings

Amount Rs. in thousands

Non current:

Particulars	As at 31-March-2018	As at 31-March-2017
Unsecured		
Loan received	100	100
	100	100
Unsecured		
Loan from related parties	-	-
Total non-current borrowing	100	100
Less: Current portion of non-current borrowings	-	-
Non-current borrowing net of current portion	100	100

Current

Particulars	As at 31-March-2018	As at 31-March-2017
Secured loan		
Axis bank Car Loan		
Interest free loans repayable on demand from related parties		
K G Davda (Directors Loan)	1,200	1,200
P G Davda (Director Loan)	1,900	2,500
Mrs. Dhavni R Mirani(Directors Loan)	223	299
	3,323	3,999

(14) Trade Payables

Current

Particulars	As at 31-March-2018	As at 31-March-2017
Total outstanding dues of micro and small enterprises	-	-
Others	189	58
	-	-
	189	58

(15) Other Current Liabilities

Current

Particulars	As at 31-March-2018	As at 31-March-2017
Other [describe]	-	-
Other Payables Including Provisions	2,523	842
	2,523	842



(16) Revenue from operations

Amount Rs. in thousands

Particulars	For the year ended 31-March-2018	For the year ended 31-March-2017
Sale of Product	3,210	4,847
	3,210	4,847

(17) Other income

Particulars	For the year ended 31-March-2018	For the year ended 31-March-2017
Interest Income on Fixed deposit	35	565
Deferred government grant	118	145
	152	710

(18) Changes in inventories

Particulars	For the year ended 31-March-2018	For the year ended 31-March-2017
Stock -in- Trade		
Repairs and maintenance		
Opening Balance	3,837	4,496
Less : Closing Balance	3,659	3,837
	177	659

(19) Employee benefit expenses

Particulars	For the year ended 31-March-2018	For the year ended 31-March-2017
Salaries and wages	613	631
Contribution to provident and other funds	2	5
Staff Welfare Expenses	95	108
	710	744

(20) Finance cost

Particulars	For the year ended 31-March-2018	For the year ended 31-March-2017
Interest expense	30	167
Other borrowing cost	-	0
	30	167

(21) Depreciation and Amortization Expenses

Particulars	For the year ended 31-March-2018	For the year ended 31-March-2017
Depreciation on Property, Plant and Equipment	641	767
	641	767

(22) Other expenses

Particulars	For the year ended 31-March-2018	For the year ended 31-March-2017
Power and fuel	9	10
Rent	188	228
Repairs to buildings	40	41
Repairs to machinery	133	177
Insurance	108	106
Miscellaneous expenses	5,095	6,108



Notes to the financial statements for the year ended 31 March 2018
CIN No. : L15543MH1981PLC024282

(23) Contingent liability

The Company does not have any contingent liability as at 31 March 2018, 31 March 2017 and 1 April 2016.

(24) Fair values Fair value measurement include both the significant financial instruments stated at amortised cost and at fair value in the statement of financial position. The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

(25) Financial instruments The carrying value and fair value of financial instruments by categories as of March 31, 2018 are as follows :

The carrying value and fair value of financial instruments by categories as of March 31, 2018 are as follows : **Amount Rs. in thousands**

Particulars	At amortised costs	At fair value through profit and loss	at fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	34	-	-	34	34
Other bank balances	609	-	-	609	609
Other financial assets	1,921	-	-	1,921	1,921
Short -term loans	368	-	-	368	368
	2,932	-	-	2,932	
Liabilities					
Long-term borrowings	100	-	-	100	100
Short term borrowings	3,323	-	-	3,323	3,323
Trade payables	189	-	-	189	189
Other financial liabilities	-	-	-	-	-
	3,612	-	-	3,612	

The carrying value and fair value of financial instruments by categories as of March 31, 2017 are as follows :

Particulars	At amortised costs	At fair value through profit and loss	at fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	43	-	-	43	43
Other bank balances	517	-	-	517	517
Other financial assets	949	-	-	949	949
Short -term loans	3,369	-	-	3,369	3,369
	4,878	-	-	4,878	
Liabilities					
Long-term borrowings	100	-	-	100	100
Short term borrowings	3,999	-	-	3,999	3,999
Trade payables	58	-	-	58	58
Other financial liabilities	-	-	-	-	-
	4,157	-	-	4,157	

The carrying value and fair value of financial instruments by categories as of April 1, 2016 are as follows :

Particulars	At amortised costs	At fair value through profit and loss	at fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	34	-	-	34	34
Other bank balances	2,042	-	-	2,042	2,042
Other financial assets	246	-	-	246	246
Short -term loans	3,113	-	-	3,113	3,113
	5,435	-	-	5,435	
Liabilities					
Long-term borrowings	100	-	-	100	100
Short term borrowings	3,060	-	-	3,060	3,060
Trade payables	13	-	-	13	13
Other financial liabilities	-	-	-	5,574	6,671
	3,173	-	-	3,173	



(26) Financial risk management objectives and policies

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Management has overall responsibility for the establishment and oversight of the Company's risk management framework. In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

Carrying amount of financial assets and liabilities:

The following table summaries the carrying amount of financial assets and liabilities recorded at the end of the period by categories:

Particulars	Amount Rs. in thousands		
	As at 31-March-2018	As at 31-March-2017	As at 1-April-2016
Financial assets			
Cash and bank balances	643	560	2,076
Loans	368	3,369	3,113
Other financial assets	1,921	949	246
At end of the period	2,932	4,878	5,435
Financial liabilities			
Borrowings	3,423	4,099	3,160
Trade payables	189	58	13
Other financial liabilities	-	-	-
At end of the period	3,612	4,157	3,173

(27) Credit risk on financial assets

Credit risk is the risk of financial loss to the company if a customer or counter-party fails to meet its contractual obligations. "Other financial assets The company maintains exposure to cash equivalents. The company has set counter-parties limits based on multiple factors including financial positions, credit ratings, etc." The company's maximum exposure to credit risk as at 31 March 2018, 31 March 2017 and 1 April 2016 is the carrying value of each class of financial assets.

(28) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and other financial assets.

(29) Interest rate risk

The interest rate risk exposure is mainly from changes in fixed and floating interest rates. The interest rate are disclosed in the respective notes to the financial statement of the Company. The following table analyse the breakdown of the financial assets and liabilities by type of interest rate:

Particulars	As at 31-March-2018	As at 31-March-2017
Financial assets		
Interest bearing		
- fixed interest rate		
Other bank balances	671	190
Non interest bearing		
Loans	368	3,369
Cash and cash equivalent	34	43
Other financial assets	1,921	949
Financial Liabilities		
Interest bearing		
- floating interest rate		
Borrowings	100	100
Other financial liabilities	-	-
Non interest bearing		
Borrowings	3,323	3,999
Trade payables	189	58
Other financial liabilities	-	-



(30) Interest rate sensitivity The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	As at 31-March-2018	As at 31-March-2017
Increase in basis points	50	50
Effect on profit before tax	(1)	(1)
Decrease in basis points	50	50
Effect on profit before tax	1	1

(31) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements.

The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost. The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2017, 31 March 2016 and 01 April 2015 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 30 to 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value. The following table analysis financial liabilities by remaining contractual maturities:

Particulars	On demand	Less than 3 months	3 to 12 months	2 to 5 years	>5 years	Total
	INR thousands	INR thousands	INR thousands	INR thousands	INR thousands	INR thousands
Year ended 31 March 2018						
Borrowings	3,323	-	-	-	-	3,323
Other financial liabilities	-	-	-	-	-	-
Trade and other payables	-	-	190	-	-	190
	3,323	-	190	-	-	3,513
Year ended 31 March 2017						
Borrowings	3,999	-	-	-	-	3,999
Other financial liabilities	-	-	-	-	-	-
Trade and other payables	-	-	58	-	-	58
	3,999	-	58	-	-	4,057
AS ON 1 April 2016						
Borrowings	3,060	-	110	-	-	3,170
Other financial liabilities	-	-	-	-	-	-
Trade and other payables	-	-	14	-	-	14
	3,060	-	124	-	-	3,184

At present, the Company does expects to repay all liabilities at their contractual maturity. In order to meet such cash commitments, the operating activity is expected to generate sufficient cash inflows.

(32) Capital management For the purpose of the Company's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep optimum gearing ratio. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.



Amount Rs. in thousands

Particulars	As at 31-March-2018	As at 31-March-2017
Borrowings	3,423	4,099
Trade payables	189	58
Other financial liabilities	-	-
Less: cash and cash equivalents	(34)	(43)
Net debt	3,578	4,114
Total equity	7,021	10,909
Total sponsor capital	7,021	10,909
Capital and net debt	10,599	15,023
Gearing ratio (%)	33.76	27.38

(33) Income tax

The current tax has not been provided as the company has been incurring losses as per tax.

(34) Earning per share

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended 31-March- 2018	For the year ended 31-March- 2017
Profit attributable to equity holders of the parent for basic earnings	(3,770)	(3,451)
Weighted average number of equity shares for basic EPS*	5,300,900	5,300,900
Weighted average number of equity shares adjusted for the effect of dilution*	5,300,900	5,300,900
Face value per share	10	10
Basic earning per share	(0.71)	(0.65)
Diluted earning per share	(0.71)	(0.65)



(35. A) Related party relationships and transactions

Ind AS 24 defines a related party as a person or entity that is related to the reporting entity and it includes (a) a person or a close member of that person's family if that person: (i) has control or joint control over the reporting entity; (ii) has significant influence over the reporting entity; or (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity. (b) An entity is related to the reporting entity if any of the following conditions apply; (i) The entity and the reporting entity are members of the same group. (ii) One entity is an associate or joint venture of the other entity. (iii) Both entities are joint ventures of the same third party. (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity. (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity. (vi) The entity is controlled or jointly controlled by a person identified in (a). (vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

A. 1 Related companies:

a Ultimate Holding Company NA

b Holding Company NA

c Fellow Subsidiaries NA

d Enterprises over which key management personnel and their relatives have Significant Influence

e Key management personnel and their relatives :

Sr.No.	Name of related parties	Relationship
1	MR. P.G. DAVDA	Director
2	M.R. KISHORE G. DAVDA	Director
3	M.R. D.S. MADHAVANI	Director
4	Mrs DHAVANI RUPESH MIRANI	Director
5	Smt. N. D. Madhavani	Wife of Director
6	P. G Dawda (HUF)	Karta is Director



Notes to the financial statements for the year ended 31 March 2018

CIN No. : L15543MH1981PLC024282

(35. B) Related party relationships and transactions (continued)

Amount Rs. in thousands

B. 1 Related companies transactions:

Particulars	Relationship	Name of the related party	For the year ended 31 March 2018	For the year ended 31 March 2017
Unsecured loan (taken)	Director	Dhavni R mirani	100	395
	Director	MR. P.G. DAVDA	1,900	1,350
	Director	K G Davda		400
Unsecured loan (repaid)	Director	Dhavni R mirani	200	100
	Director	MR. P.G. DAVDA	2,500	1,000
Unwinding interest (expense)			-	
Trade payable				
Paid during the year			-	
Expenses				
Managerial Remuneration	Director	P G Davda	1,800	2,400
Other Expenses	Director	K G Davda	900	1,200
Rent Paid	Wife of Director	Smt. N. D. Madhavani	120	
Interest paid	Director	Dhavni R mirani	3	
Borrowings:				
Taken during the year			-	

B. 2 Balances with related party:

Particulars	Relationship	Name of the related party	As at 31-March-2018	As at 31-March-2017
Share capital	Director	P G Davda	3,512	3,512
	Director	K G Davda	250	250
	Director	Dhirajal Shamji Madhavani	47	
Loan payable	Director	Dhavni R mirani	223	299
	Director	MR. P.G. DAVDA	1,900	2,500
	Director	K G Davda	1,200	1,200
Trade payable			-	
Borrowings			-	
Others payable				
Director's Remuneration	Director	K G Davda	802	89
Director's Remuneration	Director	P G Davda	1,010	475
Loans & Advances			-	

Signature to Note 1 to 35

* Amount is Less than One Thousand

The accompanying notes are an integral part of financial statements

As per our report of even date attached

For Samir Gandhi & Company

Chartered Accountants

Firm's Regn. No. 127096W

CA. Samir Gandhi

Proprietor

Membership No. : 121330

Date : 29 May 2018

Place: Mumbai

For and on behalf of the Board of Directors of
Kachchh Minerals Limited

Prataprai G Davda

Director

DIN: 01149981

Laxman Kandoriya

Director

DIN: 01149981

Date : 29 May 2018

Place: Mumbai

**ATTENDANCE SLIP**

KACHCHH MINERALS LIMITED
 CIN No. L15543MH1981PLC024282
 Regd Office: 22 MANSUR BLDG, 1ST FLOOR,
 98 PRINCESS STREET, MUMBAI- 400002

DP ID.*	Client ID*	Folio No.	No. of Share(s) held

* Applicable for members who are holding shares in dematerialized form

I hereby record my presence at the 37th Annual General Meeting of the Company on **Monday, 24th September 2018 at 1.30 p.m at 22 MANSUR BLDG, 1ST FLOOR, 98 PRINCESS STREET, MUMBAI- 400002**

Name of the Member(s)	
Signature of the Member	
Name of the Proxy	
Signature of the Proxy	

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.



PROXY FORM NO. MGT-11

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

KACHCHH MINERALS LIMITED
CIN No. L15543MH1981PLC024282
Regd Office: 22 MANSUR BLDG, 1ST FLOOR,
98 PRINCESS STREET, MUMBAI- 400002

Phone:.....Email id:.....web:.....

Name of the Member(s)			
Registered Address:			
Email-Id:			
CLIENT ID/Folio No.		DP ID:	

I/We , being the member(s) ofshares of the above named company, hereby appoint:

1.Name:.....Address:.....

Email Id:.....,or failing him

2.Name:.....Address:.....

Email Id:.....,or failing him

3.Name:.....Address:.....

Email Id:.....,or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **37th Annual General Meeting of the company to be held on Monday, 24th September 2018** at 1.30 p.m. at **22 MANSUR BLDG, 1ST FLOOR, 98 PRINCESS STREET, MUMBAI- 400002** or at any adjournment thereof in respect of such resolutions as are indicated below.



ITEM NO.	Resolutions	Type of Resolution	Number of shares	For	Against
1	To receive, consider and adopt the Audited Financial Statement of the Company for the financial year March 31, 2018 together Reports of Directors and Auditors thereon.	Ordinary			
2	To appoint a Director in place of Mr Prataprai G Davda(Din: 01149981), who retires by rotation and being eligible offers himself for re-appointment	Ordinary			
3.	To Regularise Appointment of Mr LaxmanKandoriya(Din 08105292) as Director of the Company	Ordinary			

**Rs. 1/-
Revenue
Stamp**

Signed this.....day of2018.

Signature of Shareholder:.....

Signature of the Proxy Holder(s) (1)(2).....(3).....

Note: The proxy form must be deposited at the Registered office of the company not less than 48 hours before the time of the holding the meeting. The proxy need not be a member of the company.



KACHCHH MINERALS LIMITED
CIN No. L15543MH1981PLC024282
Regd Office: 22 MANSUR BLDG, 1ST FLOOR,
98 PRINCESS STREET, MUMBAI- 400002

BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

Name and Registered Address of the sole / First named Member	:	
Name (s) of the Joint Holder (s) (if any)	:	
Registered Folio No./ DP ID No. and Client ID No.	:	
Number of share(s) held	:	
EVSN (Electronic Voting Sequence Number)	:	
User ID & Password	:	If you are registered with CDSL on e-voting system, please use your existing used ID and password. If you are a first time user follow the steps given in Note No. 25 to the AGM Notice.

I / We hereby exercise my / our vote(s) in respect of the Resolutions set out in the Notice of the 37th Annual General Meeting (AGM) of the Company to be held on Monday, 24th September 2018 at 1.30 p.m. and at any adjournment thereof by sending my / our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below

Item No.	Resolution	Type of Resolution	No. of Shares	For	Against
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the financial year March 31, 2018 together Reports of Directors and Auditors thereon.	Ordinary			
2.	To appoint a Director in place of Mr Prataprai G Davda (Din: 01149981), who retires by rotation and being eligible offers himself for re-appointment	Ordinary			
3.	To Regularise Appointment of Mr LaxmanKandoriya (Din 08105292) as Director of the Company	Ordinary			

Place:

Date:

(Signature of Member)

**INSTRUCTIONS**

1. A Member desiring to exercise vote by ballot form may complete this ballot form and send it to the Scrutiniser, appointed by the Board of Directors of the Company viz. Mr. Anish Gupta, Anish Gupta & Associates, Practicing Company Secretaries at 413, Autumn Grove, Lokhandwala Township, Kandivali East, Mumbai-400101
2. In case of shares held by companies, trusts, societies etc., the duly completed ballot form should be accompanied by a certified true copy of Board Resolution/Authority.
3. Unsigned ballot forms will be rejected.
4. A member need not cast all the votes in the same manner.
5. Duly completed ballot form should reach the Scrutiniser not later than 5:00 p.m. on Wednesday, 26th September 2018.
6. The Scrutiniser's decision on the validity of the ballot form will be final.



ROAD MAP TO REACH VENUE OF AGM



By Speed Post/ courier

If undelivered please return it to:

**KACHCHH MINERALS LIMITED
CIN No. L15543MH1981PLC024282
Regd Office: 22 MANSUR BLDG, 1ST FLLOOR,
98 PRINCESS STREET, MUMBAI- 400002**