



Ref: KKL/SE-Q2-01 /2025-26

28/08/2025

To,

BSE Ltd,  
25th Floor, P.J.Tower,  
Dalal Street, Mumbai – 400 001 .

Dear Sir/Madam,

**Sub: Notice of the 32<sup>nd</sup> Annual General Meeting and Annual Report for the Financial Year 2024-25**

**Ref: Scrip ID – KANCHI, Scrip Code – 538896**

Pursuant to Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we submit herewith a copy of the Company's Annual Report for the financial year 2024-25, which inter-alia contains the Notice of the 32<sup>nd</sup> Annual General Meeting due to be convened on 20<sup>th</sup> September 2025.

The same is available on the website of the Company at [www.kklgroup.in](http://www.kklgroup.in)

Kindly take the above information on record.

**Thanking you**

**K Abirami**  
**Company Secretary and Compliance Officer**



**KANCHI KARPOORAM LIMITED**

**THIRTY SECOND  
ANNUAL REPORT  
2024-2025**



## KANCHI KARPOORAM LIMITED

### BOARD OF DIRECTORS

- |   |                                      |
|---|--------------------------------------|
| 1. Mr. Suresh Veerchandji Shah                | Managing Director                    |
| 2. Mr. Dipesh Suresh Jain                     | Joint Managing Director              |
| 3. Mr. Arun Shah Veerchand                    | Whole-time Director                  |
| 4. Mrs. Pushpa Jain Suresh                    | Non-Executive Director               |
| 5. Mr. Rajagopalan Kannan                     | Non-Executive & Independent Director |
| 6. Mr. Karaikudi Chandrasekaran Radhakrishnan | Non-Executive & Independent Director |
| 7. Mrs. Ranjani Vydeeswaran                   | Non-Executive & Independent Director |

### CHIEF FINANCIAL OFFICER

Mr. Surendra Kumar Shah

### COMPANY SECRETARY

Ms. K. Abirami

### STATUTORY AUDITORS

M/s. P. Chandrasekar, LLP  
Chartered Accountants,  
No. 18, 1<sup>st</sup> Floor, Flat No. 5, Balaiah Avenue,  
Luz, Mylapore, Chennai – 600 004.

### SECRETARIAL AUDITOR

Mr. Lovelish Lodha  
Practicing Company Secretary  
No. 31, “Matashree Nivas”, AP Road,  
1<sup>st</sup> Lane, Choolai, Chennai – 600112.

### BANKERS

- Citi Bank, N.A.,**  
No. 163 Anna Salai, Second Floor, Chennai - 600002
- State Bank of India,**  
Kilpauk Garden Branch  
27/14, Landons Road, Kilpauk, Chennai - 600010
- Bank of India,**  
Chennai Overseas Branch, “Star House” III Floor,  
30 (Old No.17), Errabalu Street, Chennai - 600 001

### REGISTERED OFFICE AND FACTORY

Parandur Road, Enathur Village,  
Karapettai Post, Kanchipuram, 631552,  
Tamil Nadu, India

### CORPORATE OFFICE

No. 1, Barnaby Avenue, Barnaby Road,  
Kilpauk, Chennai - 600 010

### REGISTRAR AND SHARE TRANSFER AGENT

M/s. Cameo Corporate Services Ltd.  
“Subramanian Building”  
No.1, Club House Road, Chennai, 600002, Tamil Nadu, India.  
E-Mail ID: investor@cameoindia.com

### Listing

The Bomaby Stock Exchange of India Limited (BSE)  
ISIN - INE081G01019  
CIN - L30006TN1992PLC022109



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## NOTICE TO SHAREHOLDERS

Notice is hereby given that the Thirty Second Annual General Meeting (32<sup>nd</sup> AGM) of the Members of Kanchi Karpooram Limited ("the Company") will be held on Saturday, 20th September 2025 at 11.00 A.M., Indian Standard Time (IST), through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility, to transact the following business:

### ORDINARY BUSINESS:

To consider and, if thought fit, pass the following resolutions as **Ordinary Resolutions**:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2025 including Balance Sheet as at 31<sup>st</sup> March 2025, the Statement of Profit and Loss and Cash Flow Statement for the period ended on that date and the Reports of the Board of Directors and Auditors thereon:

**"RESOLVED THAT** the audited standalone and consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March 2025, together with the reports of the Board of Directors and of the Auditors thereon, be and are hereby received, considered and adopted.

2. To declare a final dividend of Rs.1/- per equity share for the financial year ended 31<sup>st</sup> March 2025:

**"RESOLVED THAT** a final dividend of Rs. 1/- (Rupees One only) per fully paid-up equity share of face value of Rs. 10/- each as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31<sup>st</sup> March 2025."

3. To appoint a Director in place of Mr. Dipesh Suresh Jain (DIN: 01659930), who retires by rotation and being eligible, offers himself for re-appointment:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Dipesh Suresh Jain (DIN: 01659930), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby reappointed as the Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESS:

4. **Reappointment of Mr. Rajagopalan Kannan (DIN: 08837382) as an Independent Director of the Company:**

To consider and if thought fit, to pass, with or without modification(s) the following Resolution a **Special Resolution**.

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") [including any statutory modification(s) or re-enactment thereof for the time being in force], Mr. Rajagopalan Kannan (DIN: 08837382), who was appointed to the office as an Independent Director for a period of five years from 24th August 2020 to 23rd August 2025 (both days inclusive), has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of SEBI Listing Regulations, and upon approval and recommendations of Nomination and Remuneration Committee and Board of Directors, being eligible for reappointment, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years with effect from 24<sup>th</sup> August 2025 up to 23<sup>rd</sup> August 2030 (both days inclusive) and is not liable to retire by rotation.



**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all and/or to delegate all or any of the powers to any committee of Directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**5. Appointment of Secretarial Auditor of the Company:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), and other applicable laws/statutory provisions, if any, as amended from time to time, Mr. Lovelish Lodha N, Practicing Company Secretary (M. No 35677) be and is hereby appointed as the Secretarial Auditor of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as set out in the explanatory statement.”

**6. Ratification of Remuneration paid to Cost Auditors:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on recommendation of Audit Committee, M/s N. Sivashankaran & Co., Cost Accountants (Firm Registration No.: 100662), appointed as the Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost accounting records for the financial year 2025-26, be paid Rs. 60,000/- (Rupees Sixty thousand only) plus out of pocket expenses and applicable taxes.

**7. Re-appointment of Mr. Dipesh Suresh Jain (DIN: 01659930) as Managing Director to be designated as Joint Managing Director for a period of 5 years:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) and in accordance with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) and Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee, Board of Directors and subject to any other approval as may be necessary, the consent of shareholders of the Company be and is hereby accorded for re-appointment of Mr. Dipesh Suresh Jain (DIN: 01659930) as Managing Director to be designated as Joint Managing Director for an additional period of five years with effect from 25<sup>th</sup> September, 2025 to 24<sup>th</sup> September, 2030 (both days inclusive), who shall be liable to retire by rotation.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all and/or to delegate all or any of the powers to any committee of Directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**8. Approval of payment of remuneration to Mr. Dipesh Suresh Jain (DIN: 01659930)**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in terms of provisions contained in Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Rules made thereunder and SEBI Listing Regulations, including any statutory modifications or re-enactment thereof, and the Articles of Association of the Company and in furtherance of the resolution passed in the 31<sup>st</sup> Annual General Meeting held on 27<sup>th</sup> September, 2024 ("31<sup>st</sup> AGM") and pursuant to due recommendation of the Nomination & Remuneration Committee and the Board of Directors, approval of the members be and is hereby accorded for payment of remuneration to Mr. Dipesh Suresh Jain (DIN: 01659930), Managing Director designated as Joint Managing Director as set out in the Explanatory Statement, for the period from 25<sup>th</sup> September 2025 to 24<sup>th</sup> September, 2028, notwithstanding that such remuneration may exceed 10% (ten percent) being the limit specified under Section 197, Schedule V of the Act and limits mentioned in Regulation 17 of SEBI Listing Regulations in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Act.

**RESOLVED FURTHER THAT** the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during the period 25<sup>th</sup> September 2025 to 24<sup>th</sup> September 2028, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to Mr. Dipesh Suresh Jain.

**RESOLVED FURTHER THAT** save and except as aforesaid, all other existing terms and conditions of appointment and remuneration of Mr. Dipesh Suresh Jain passed at the 31<sup>st</sup> AGM shall continue to remain in full force and effect.

**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Person of the Company be and are hereby authorized severally to do all such acts, things and deeds as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of the Company be and are hereby severally authorized to take such steps and actions for the purposes of making relevant filings and registration, if any required, including e-filing(s) to be made with the Registrar of Companies and any other regulatory authority in relation to the aforesaid reappointment or sign the certified true copies of the aforesaid resolution(s) and may be furnished to any relevant person(s)/ authority(ies) as and when required."

**9. Re-appointment of Mr. Arun Shah Veerchand (DIN: 01744884) as Whole-Time Director for a period of 5 years:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) and in accordance applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee, Board of Directors and subject to any other approval as may be necessary, the consent of shareholders of the Company be and is hereby accorded for re-appointment of Mr. Arun Shah Veerchand (DIN: 01744884) as Whole-time Director for an additional period of five years with effect from 25<sup>th</sup> September, 2025 to 24<sup>th</sup> September, 2030, who shall be liable to retire by rotation.



**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all and/or to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**10. Approval of payment of remuneration to Mr. Arun Shah Veerchand (DIN: 01744884):**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in terms of provisions contained in Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and Rules made thereunder and SEBI Listing Regulations, including any statutory modifications or re-enactment thereof, and the Articles of Association of the Company and in furtherance of the resolution passed in the 31<sup>st</sup> Annual General Meeting held on 27<sup>th</sup> September, 2024 (“31<sup>st</sup> AGM”) and pursuant to due recommendation of the Nomination & Remuneration Committee and the Board of Directors, approval of the members be and is hereby accorded for payment of remuneration to Mr. Arun Shah Veerchand (DIN: 01744884), Whole-time Director, as set out in the Explanatory Statement, for the period from 25<sup>th</sup> September 2025 to 24<sup>th</sup> September, 2028, notwithstanding that such remuneration may exceed 10% (ten percent) being the limit specified under Section 197, Schedule V of the Act and limits mentioned in Regulation 17 of SEBI Listing Regulations in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Act.

**RESOLVED FURTHER THAT** the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during the period 25<sup>th</sup> September 2025 to 24<sup>th</sup> September 2028, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to Mr. Arun Shah Veerchand.

**RESOLVED FURTHER THAT** save and except as aforesaid, all other existing terms and conditions of appointment and remuneration of Mr. Arun Shah Veerchand passed at the 31<sup>st</sup> AGM shall continue to remain in full force and effect.

**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Person of the Company be and are hereby authorized severally to do all such acts, things and deed as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of the Company be and are hereby severally authorized to take such steps and actions for the purposes of making relevant filings and registration, if any required, including e-filing(s) to be made with the Registrar of Companies and any other regulatory authority in relation to the aforesaid reappointment or sign the certified true copies of the aforesaid resolution(s) and may be furnished to any relevant person(s)/ authority(ies) as and when required.”

For and on behalf of the Board of Directors  
**KANCHI KARPOORAM LIMITED**

Sd/-  
**SURESH VEERCHANDJI SHAH**  
Managing Director  
DIN: 01659809

Place: Chennai  
Date: 13<sup>th</sup> August 2025



**NOTES:**

1. The Explanatory Statement pursuant to the provisions of section 102 of the Companies Act, 2013 ("the Act"), in respect of the special businesses mentioned in the Notice of this Annual General Meeting ("AGM") ("Notice") is annexed hereto.
2. Pursuant to General Circular No.11/2022 dated December 28, 2022 and General Circular No.09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs ("MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD2 /CIR /P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 and SEBI/HO/CFD-PoD-2/P/CIR/2023/167 Dated 7th October, 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars") permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the above and the relevant provisions of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the AGM of the Company is being held through VC / OAVM.
3. Since the AGM is being held through VC/OAVM, the Route Map, Attendance Slip and proxy form are not attached to this Notice.
4. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the Listing Regulations read with MCA Circulars, as amended, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 32<sup>nd</sup> AGM and facility for those members participating in the 32<sup>nd</sup> AGM to cast vote through remote e-Voting system during the 32<sup>nd</sup> AGM. For this purpose, CDSL will be providing facility for voting through remote e-Voting, for participation and remote e-Voting in the 32<sup>nd</sup> AGM through VC/ OAVM facility and remote e-Voting during the 32<sup>nd</sup> AGM. Members may note that CDSL may use third party service provider for providing participation of the members through VC/ OAVM facility.
7. The Notice calling the AGM has been uploaded on the website of the Company at [www.kkigroup.in](http://www.kkigroup.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circulars.
9. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
10. Pursuant to Section 72 of the Act, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to fill and send form 2B (Copy of which will be made available on request).



11. In all correspondence with the Company members are requested to quote their Account/Folio numbers and in case their shares are held in dematerialized form, they must quote their client ID number and their DPID number.
12. The Company has designated an exclusive email address, which is [secretarial@kklgroup.in](mailto:secretarial@kklgroup.in) in which will enable the members to post their grievances and monitor its redressal. Any member having any grievance may post the same to the said Email address for its quick redressal.
13. SEBI has notified for compulsory trading of shares of the Company in dematerialization form. So, members who have not dematerialized their shares are advised to contact Depository Participant in this regard.
14. In terms of circulars issued by Securities Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Registrar and Share Transfer Agent in case of Transfer of Shares, Deletion of name, Transmission of Shares and Transposition of shares. Shareholders are requested to furnish copy of PAN card for all above-mentioned transactions.
15. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to Company's Registrar and Share Transfer Agent for doing the needful.
16. The Board of Directors in their meeting held on 13<sup>th</sup> August 2025 has appointed Mr. N Lovelish Lodha, (Mem. No: 35677) Practicing Company Secretary, to act as Scrutinizer for conducting the voting and E-voting process in a fair and transparent manner.
17. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.
18. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company [www.kklgroup.in](http://www.kklgroup.in) and on the website of RTA. The results shall simultaneously be communicated to the Stock Exchange.
19. The voting rights of Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut of date i.e. 13<sup>th</sup> September 2025.
20. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Saturday, 13<sup>th</sup> September 2025, may obtain the login ID and password by sending a request at Issuer/ RTA.
21. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to attend the AGM.
22. The Company has fixed 13<sup>th</sup> September 2025 as the cut-off date for determining the eligibility of Members to vote by electronic means or at the Annual General Meeting. A person whose name is not recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to receive the Notice of the AGM for information purposes only and shall not be entitled to vote on the resolutions proposed to be passed at the AGM.
23. A member may participate in the AGM even after exercising his right to vote through remote e- voting but shall not be allowed to vote again at the AGM.



24. Members holding more than one physical folios in identical order of names are requested to submit Form ISR-4 along with requisite KYC documents and share certificates to the Company/RTA for consolidation of holdings in one folio. The consolidated share certificate will be issued in dematerialized form only.
25. SEBI has mandated the Listed Companies to process service requests for issue of securities in dematerialized form only, subject to folio being KYC compliant. Accordingly, Members are requested to submit duly filled and signed Form ISR-4.

For and on behalf of the Board of Directors  
**KANCHI KARPOORAM LIMITED**

Sd/-  
**SURESH VEERCHANDJI SHAH**

Managing Director  
DIN: 01659809

Place: Chennai  
Date: 13<sup>th</sup> August 2025

#### **SHAREHOLDER INSTRUCTIONS FOR E-VOTING**

##### **CDSL e-Voting System – For e-voting and Joining Virtual meetings.**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.



6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.kkigroup.in](http://www.kkigroup.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022, General Circular No. 09/2023 and General Circular No. 09/2024, after due examination, it has been decided to allow companies whose AGMs are due in the Year 2024 or 2025, to conduct their AGMs through VC or OAVM on or before 30<sup>th</sup> September, 2025 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 17<sup>th</sup> September 2025 at 9:00 AM and ends on 19<sup>th</sup> September 2025 at 5:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Saturday, 13<sup>th</sup> September 2025 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) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.



**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also be able to directly access the system of all e-Voting Service Providers.</li></ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"><li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li></ol>



	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<b>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.



- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA</li></ul>
Dividend Bank Details OR Date of Birth <b>(DOB)</b>	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. <ul style="list-style-type: none"><li>• 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.</li></ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Kanchi Karpooram Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.



- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 will be mapped automatically & can be delinked in case of any wrong mapping.
  - It is Mandatory that, 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.
  - Alternatively, Non-Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial@kklgroup.in](mailto:secretarial@kklgroup.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@kklgroup.in](mailto:secretarial@kklgroup.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@kklgroup.in](mailto:secretarial@kklgroup.in). These queries will be replied to by the company suitably by email.





8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurax, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

For and on behalf of the Board of Directors  
**KANCHI KARPOORAM LIMITED**

Sd/-  
**SURESH VEERCHANDJI SHAH**  
Managing Director  
DIN: 01659809

Place: Chennai  
Date: 13<sup>th</sup> August 2025

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Items No.4 to 10 of the accompanying Notice dated 13<sup>th</sup> August 2025.

**Item No.4: Reappointment of Mr. Rajagopalan Kannan (DIN: 08837382) as an Independent Director of the Company for 5 years:**

The members at their twenty seventh Annual General Meeting held on 25<sup>th</sup> September 2020 had appointed Mr. Rajagopalan Kannan as an Independent Director of the Company for the first term of five consecutive years from 24<sup>th</sup> August 2020 up to 23<sup>rd</sup> August 2025, pursuant to the provisions of the Act and SEBI Listing Regulations. His first term comes to an end on 24<sup>th</sup> August 2025. The Nomination and Remuneration Committee (the ‘NRC’), after taking into account the performance evaluation report of Mr. Rajagopalan Kannan during his first term of 5 (Five) years and considering his knowledge, acumen, expertise, substantial contribution and time commitment, and also in conformity with the competencies outlined for Independent Directors by the Committee at its meeting held on 13<sup>th</sup> August, 2025, has recommended to the Board his reappointment for a second term of 5 (Five) years w.e.f 24<sup>th</sup> August 2025. The NRC has considered his diverse skills, leadership traits, expertise in financial and investment required for this role. In accordance with the provisions of Section 149(10) of the Act and Regulation 25(2A) of SEBI Listing Regulations, re-appointment of Independent Director will be subject to the approval of Members by way of a special resolution.

The Board, considers that, given Mr. Rajagopalan Kannan’s professional background, experience and contributions made by him during his tenure, the continued association of Mr. Rajagopalan Kannan would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board re-appointed Mr. Rajagopalan Kannan as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company, on the basis of recommendation of of NRC and Audit committee.

The Company has received all statutory disclosures / declarations, from Mr. Rajagopalan Kannan including:

Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,

Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under SEBI Listing Regulations.

Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by the SEBI or any other such authority,

Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company.

A notice in writing by a member proposing his candidature under Section 160(1) of the Act,

Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, and

Confirmation that he had not been a partner of a firm that had transactions during the last three financial years with Kanchi Karpooram Limited or its subsidiaries amounting to 10 (ten) percent or more of its gross turnover.

The Nomination and Remuneration Committee (“NRC”) had previously finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Based on those attributes, the NRC recommended the candidature of Mr. Rajagopalan Kannan.



In the opinion of the Board, Mr. Rajagopalan Kannan fulfils the conditions for Independence specified in the Act, the Rules made thereunder and the SEBI Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management. The Board noted that Mr. Rajagopalan Kannan's background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for re-appointment as an Independent Director. The Board was satisfied that the re-appointment is justified due to the afore-mentioned reasons.

The resolution seeks the approval of members for the re-appointment of Mr. Rajagopalan Kannan as an Independent Director of the Company from 24<sup>th</sup> August 2025 to 23<sup>rd</sup> August 2030 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

The profile and specific areas of expertise and other relevant information as required under the SEBI Listing Regulations and SS-2 are provided in additional information section of this statement.

No director, key managerial personnel (KMP) or their relatives except Mr. Rajagopalan Kannan, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 4.

The Board recommends the special resolution as set out in Item no. 4 of this notice for the approval of members.

**PARTICULARS OF DIRECTORS AS REQUIRED TO BE FURNISHED UNDER SECRETARIAL STANDARD (SS-2) ON GENERAL MEETINGS AND REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Mr. R Kannan is a Senior Mechanical Engineering Professional, Power & Energy Sector Expert, EPC Projects and Waste-to-Energy Pioneer. He is a highly accomplished mechanical engineer with over 35 years of extensive experience in the power and energy sector, specializing in thermal power plants, from concept to commissioning. His proven expertise spans EPC project execution, technical consultancy, and market development across India, South Asia, and Africa. He is currently engaged as a freelancing technical consultant for a few companies on advisory role for the thermal power plants.

**His Key previous engagements are as follows:**

- Serving as Director at Green Secure Power P Ltd, Hyderabad, a leading EPC company focusing on waste-to-energy solutions in viable industries such as cement, glass and steel. Spearheaded India's first successful application of a low-pressure steam expander (11 bar) in a 2.4 MW WHR plant at a mini cement plant, introducing a novel and viable alternative to conventional steam turbines. Successfully replicated the concept in Nepal for a 3 MW WHR plant.
- Technical Consultant to Faber Capital (India/Dubai) for biomass boiler feasibility in Sierra Leone.
- Advisory roles for technical specification and cost estimation for multiple proposed captive and industrial power plants across India.
- Oversaw EPC delivery of several CFBC/PC boiler-based power plants at Greenesol Power Systems P Ltd, sourcing critical components from China and managing cross-functional team of 130+ engineers.
- Played a pivotal role at Thermax Babcock & Wilcox Ltd in developing markets across Southeast Asia, securing multi-million-dollar boiler projects, and leading the commissioning of over 60 industrial boilers.
- Trained in CFBC technology at Babcock & Wilcox R&D Center, Ohio, USA, and successfully commissioned India's first CFBC unit at Kanoria Chemicals, UP.



**His core competencies include:**

- Proposal Management & Technical Marketing
- EPC & BTG Project Coordination
- Steam Expander & Waste Heat Recovery (WHR) Systems
- Multi-fuel Boiler Technologies (CFBC, PC, AFBC, HRSG)
- Commissioning & Performance Optimization
- Contract Management & Client Relationship Building

He has a deep-rooted technical acumen, leadership, and a pioneering spirit in bringing innovative energy solutions to challenging industrial environments.

Name of the Director	Mr. Rajagopalan Kannan
Director Identification Number (DIN)	08837382
Designation	Independent Director
Date of Birth / Age (Years)	06.04.1965, 60 years
Qualification	Diploma in Mechanical Engineering
Nature of expertise in specific functional areas	Management, Marketing and Production
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As stated above
Terms and Conditions of Appointment / Re-appointment	He is re-appointed as Independent Director for a second term of five years effective from 24 <sup>th</sup> August 2025 to 23 <sup>rd</sup> August 2030.
Remuneration last drawn (including sitting fees, if any)	The total amount paid as sitting fees during financial year 2024-25 is Rs. 47,500/-. Sitting fees paid for the 1st quarter of 2025-25 is Rs. 54,000/-.
Remuneration proposed to be paid	He will be eligible for payment of sitting fees as payable to other Independent Directors of the Company as per the Remuneration Policy of the Company.
Listed entities in which the Director has resigned in past 3 years	None
Shareholding in the Company, including shareholding as a beneficial owner	Nil
Date of first appointment on the Board	24 <sup>th</sup> August 2020
Shareholding in the Company	Nil
Relationship between Directors inter se	He is not related to any of the Directors of the Company
Number of Board meetings attended	There were 7 Board meeting held in the financial year 2024-25 and he attended 4 meetings.
List of Directorships held in other Companies including Listed Entities if any	None
Membership/Chairmanship of Committees of other Boards	None
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	None

**SUMMARY OF PERFORMANCE EVALUATION REPORT:**

Mr. Rajagopalan Kannan brings significant technical and strategic depth to the Board. Over the past five years of his association with the Company as the Independent Director, he has demonstrated active and meaningful participation in Board and Committee meetings. His contributions as a member of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and CSR Committee has been constructive, well-informed, and aligned with the company's strategic objectives.

He continues to meet all criteria of independence as prescribed under SEBI regulations and is not associated with any other company as a director. His conduct reflects high standards of integrity, objectivity, and commitment to the Company's governance framework.

The Committee noted his ability to provide balanced, independent views, his domain expertise, and his consistent engagement in strengthening the decision-making process. His performance during the review period has been effective and valuable in promoting transparency, accountability, and long-term value creation.

**Item No: 5- Appointment of Secretarial Auditor of the Company:**

Mr. Lovelish Lodha N, has his proprietorship firm of Company Secretaries since 2014 and is associated with number of business houses, Consultants as rendering Corporate exclusive qualitative professional services to the clients to cater their need and demand of changing corporate world through unique modernized infrastructural setup and has competent staffs in Chennai and associates throughout the country. He has vast experience in providing Secretarial Audit services, Consultancy to NBFCs related to RBI Matters, Financial Restructuring, Company Advisory in Fund Raising through Public Issue., etc. Also, the firm offers services viz, business registration, issue of shares via rights, buybacks, open offers, delisting, corporate and transaction advisory and other secretarial and internal audit services.

He had been appointed as Secretarial Auditor of the Company for conducting secretarial audit for the previous financial years. These terms are not considered as a term of Appointment of Secretarial Auditor as per Regulation 24A of the SEBI Listing Regulations. In terms of Regulation 24A of SEBI Listing Regulations read with SEBI notification dated December 12, 2024, and other applicable provisions, the Company shall appoint a peer reviewed individual as Secretarial Auditor for not more than one (1) term of five (5) consecutive years.

Mr. Lovelish Lodha is eligible for appointment for a period of five (5) years and on the basis of recommendations of the Audit Committee, the Board of Directors, at its meeting held on 27<sup>th</sup> May, 2025, approved the appointment of Mr. Lovelish Lodha N, as Secretarial Auditor of the Company to hold office for a term of five (5) consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30. The appointment is subject to approval of the shareholders of the Company. Mr. Lovelish Lodha has given his consent to act as Secretarial Auditor of the Company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, Mr. Lovelish Lodha has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate.

The proposed fees in connection with the secretarial audit shall be Rs. 50,000/- (Rupees fifty thousand only) per annum for a period of 5 financial years, namely financial years 2025-26, 2026-27, 2027-28, 2028-29, 2029-30 plus applicable taxes and other out-of-pocket expenses. In addition to the secretarial audit, Mr. Lovelish Lodha N shall provide such other permitted services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board (including its committees thereof).

Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid proposal for approval of members taking into account the eligibility of the Mr. Lovelish Lodha's qualification, experience, independent assessment in providing secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work provided by him in the past.



The Board recommends the Ordinary Resolution as set out in Item No. 5 of this Notice for approval of the Members. None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 5 of this Notice.

**Item No.6- Ratification of Remuneration paid to Cost Auditors:**

On the recommendation of the Audit Committee, the Board of Directors at its meeting held on 27<sup>th</sup> May 2025, approved the appointment of M/s. Sivashankaran & Co., Cost Accountants, Chennai (Firm Registration No.: 100662), as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2025-26 at a remuneration of Rs. 60,000/- (Rupees Sixty thousand only) plus out of pocket expenses and applicable taxes.

Considering limited scope of audit, time and resources deployed by the cost auditors, in the opinion of the Directors, the proposed remuneration payable would be fair and reasonable and do not in any way impair the independence & judgement of the Cost Auditors.

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the "Act") read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice of the 32<sup>nd</sup> AGM for ratification of remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March 2026.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution. The Board of Directors recommends by way of Ordinary Resolution as set out at Item No. 6 of the Notice of the 32<sup>nd</sup> AGM for approval of the members of the Company.

**Item Nos.7 Re-appointment of Mr. Dipesh Suresh Jain (DIN: 01659930) as Managing Director to be designated as Joint Managing Director for a period of 5 years:**

Mr. Dipesh Suresh Jain was appointed as the Joint Managing Director (JMD) of the Company at the 27<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September 2020, for a period of five years effective from 25<sup>th</sup> September 2020. His current term as JMD is ending on 24<sup>th</sup> September 2025. Based on the recommendation of the Audit Committee and NRC, the Board at its meeting held on 13<sup>th</sup> August, 2025, approved the re-appointment of Mr. Dipesh Suresh Jain as the JMD for a term of 5 years commencing from 25<sup>th</sup> September 2025 up to 24<sup>th</sup> September 2030, both days inclusive, subject to approval of the shareholders and any statutory authorities, if required.

The Company has also received the necessary consent and declarations from Mr. Dipesh Suresh Jain confirming his eligibility to be re-appointed as the JMD. He is not debarred from holding the office of director by virtue of any order passed by SEBI or any other authority.

The Board, while re-appointing Mr. Dipesh Suresh Jain as JMD of the Company, considered his background, experience, and contributions to the Company during his current tenure as the JMD.

The remuneration of Mr. Dipesh Suresh Jain, as approved by the members at the 31<sup>st</sup> AGM is as follows:

**Salary:**

Maximum of Rs. 10.00 lakhs per month. The annual increments which will be effective 1<sup>st</sup> April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee and will be performance-based and take into account the Company's performance as well, within the said maximum amount

**Benefits, Perquisites & Allowances:**

- a) Fully furnished accommodation
- b) Leave encashment of un-availed leave at the end of his term as per Company policy.



- c) Personal accident insurance equal to premium.
- d) Reimbursement of Medical expenses incurred for Self, Spouse and max of 2 Dependent children to the maximum of Rs. 60,000 per month.
- e) Subscription of membership fees for two clubs in India.
- f) Provision of Car and company driver for official use as per rules of the Company in force from time to time.
- g) Contribution to Provident Fund, Superannuation Fund. Gratuity equivalent to 15 days salary (Basic+DA) per annum payable at the end of his term.
- h) Actual leave travel expenses once in a year to any place in India and once in two years to foreign countries for Self,
- i) Spouse and max of 2 Dependent children subject to ceiling of one month's salary last drawn (Basic+DA).
- j) Reimbursement of residential telephone & broadband connection of Residential telephone aggregating up to Rs.3000.00 per month or actuals whichever is less is provided at the expense of the Company.
- k) One Cell phone with unlimited calls/SMS/75gb data will be provided by the Company or actuals;
- l) Newspaper/ Periodicals /Books/ website subscription/mobile application Reimbursement- Up to Rs.3000.00 per month against bills.
- m) One Laptop with unlimited internet usage shall be provided
- n) For journey by
  - air- actual air fare by economy class.
  - by rail-cost of two-tier air-conditioned berth.
- o) Boarding Expenses for overnight stay
  - of full vouchers- Rs, 2500/-
  - On production without vouchers- Rs. 2000/-
- p) Reimbursement of lodging expenses of a maximum of Rs. 15000.00 per day in case of Metro cities and Rs.10000.00 per day for other places, exclusive of taxes subject to production of vouchers.
- q) Personal accident insurance cover: Rs.5,00,000.00.
- r) Any other perquisites, benefits, amenities as may be decided from time to time and approved by the Nomination and Remuneration Committee

**Commission:**

Commission will be calculated and payable every year on the net profits of the Company computed in accordance with the provisions of the Companies Act. 2013. The Managerial remuneration taken along with Commission shall not exceed 10% of the net profits of the Company in any financial year.

None of the Directors and Key Managerial Personnel of the Company except Mr. Dipesh S Jain (to whom the resolution relates), Mr. Suresh Shah, Mr. Arun V Shah and Mrs. Pushpa S Jain are concerned or interested in the resolution mentioned at Item No.7 of the Notice.

**Details of the Directors pursuant to the provisions of Regulation 36 of SEBI LODR & Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, as applicable****(Annexure 1):**

<b>Name</b>	<b>Mr. Dipesh Suresh Jain</b>
Date of Birth	22.01.1980
DIN	01659930
Relationship with Other Director	Son of Mr. Suresh V Shah, Managing Director
Date of Appointment on Board	11.11.2005
Qualification	BE-Chemical Engineer
Expertise in Area	He is a Chemical Engineer with over 20 years of experience, responsible for Production and Factory operation
No. of Shares held	3,38,350 The shares not pledged and there are no options
List of Directorships held in other Companies	Kanchi Agro Product Private Limited
Chairmanship(s)/Membership(s) of Board Committees in Other Companies	Nil
Terms and Conditions of Reappointment	He is reappointed for a term of 5 years commencing from 25th September 2025 to 24th September 2030 subject to approval of the members.
Number of Board Meetings attended (FY - 25-26 till the date of this Notice)	2

**Item No. 9 Re-appointment of Mr. Arun Shah Veerchand (DIN: 01744884) as Whole-Time Director for a period of 5 years:**

Mr. Arun Shah Veerchand was appointed as the Whole-time Director (WTD) of the Company at the 27<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September 2020, for a period of five years effective from 25<sup>th</sup> September 2020. His current term as WTD is ending on 24<sup>th</sup> September 2025. Based on the recommendation of the Audit Committee and NRC, the Board at its meeting held on 13<sup>th</sup> August, 2025, approved the re-appointment of Mr. Arun Shah Veerchand as the WTD for a term commencing from 25<sup>th</sup> September 2025 up to 24<sup>th</sup> September 2030, both days inclusive, subject to approval of the shareholders and any statutory authorities, if required.

The Company has also received the necessary consent and declarations from Arun Shah Veerchand confirming his eligibility to be re-appointed as the WTD. He is not debarred from holding the office of director by virtue of any order passed by SEBI or any other authority.

The Board, while re-appointing Mr. Arun Shah Veerchand as Whole-time Director of the Company, considered his background, experience, and contributions to the Company during his current tenure as the WTD.

The remuneration of Mr. Arun Shah Veerchand, as approved by the members at the 31<sup>st</sup> AGM is as follows:

**Salary:**

Maximum of Rs.6.00 lakhs per month. The annual increments which will be effective 1st April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee and will be performance-based and taking into account the Company's performance as well, within the said maximum amount.



**Benefits, Perquisites & Allowances:**

- a) Fully furnished accommodation
- b) Leave encashment of un-availed leave at the end of his term as per Company policy.
- c) Personal accident insurance equal to premium.
- d) Reimbursement of Medical expenses incurred for Self, Spouse and max of 2 Dependent children to the maximum of Rs. 60,000 per month.
- e) Subscription of membership fees for two clubs in India.
- f) Provision of Car and company driver for official use as per rules of the Company in force from time to time.
- g) Contribution to Provident Fund, Superannuation Fund. Gratuity equivalent to 15 days salary (Basic+DA) per annum payable at the end of his term.
- h) Actual leave travel expenses once in a year to any place in India and once in two years to foreign countries for Self,
- i) Spouse and max of 2 Dependent children subject to ceiling of one month's salary last drawn (Basic+DA).
- j) Reimbursement of residential telephone & broadband connection of Residential telephone aggregating up to Rs.3000.00 per month or actuals whichever is less is provided at the expense of the Company.
- k) One Cell phone with unlimited calls/SMS/75gb data will be provided by the Company or actuals;
- l) Newspaper/ Periodicals /Books/ website subscription/mobile application Reimbursement- Up to Rs.3000.00 per month against bills.
- m) One Laptop with unlimited internet usage shall be provided
- n) For journey by
  - air- actual air fare by economy class.
  - by rail-cost of two-tier air-conditioned berth.
- o) Boarding Expenses for overnight stay
  - of full vouchers- Rs, 2500/-
  - On production without vouchers- Rs. 2000/-
- p) Reimbursement of lodging expenses of a maximum of Rs. 15000.00 per day in case of Metro cities and Rs.10000.00 per day for other places, exclusive of taxes subject to production of vouchers.
- q) Personal accident insurance cover: Rs.5,00,000.00.
- r) Any other perquisites, benefits, amenities as may be decided from time to time and approved by the Nomination and Remuneration Committee

**Commission:**

Commission will be calculated and payable every year on the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013, subject to the overall ceiling stipulated in Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act 2013.

None of the Directors and Key Managerial Personnel of the Company except Mr. Suresh Shah, Mr. Dipesh S Jain, Mr. Arun V Shah (to whom the resolution relates), and Mrs. Pushpa S Jain are concerned or interested in the resolution mentioned at Item No.9 of the Notice.

The Board, while re-appointing Mr. Arun Shah Veerchand as Whole-time Director (WTD) of the Company, considered his background, experience, and contributions to the Company during his current tenure as the WTD.

**Details of the Directors pursuant to the provisions of Regulation 36 of SEBI LODR & Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, as applicable:****(Annexure 2)**

<b>Name</b>	<b>Mr. Arun Veerchand Shah</b>
Date of Birth	19.02.1964
DIN	01744884
Relationship with Other Director	Brother of Mr. Suresh V Shah, Managing Director
Date of Appointment on Board	25.09.2020
Qualification	B.Com
Expertise in Area	More than 33 years of experience in sales in general and camphor. He also has dedicated his substantial time in the marketing and promotion of company's product. His contribution towards development of company's business is highly commendable.
No. of Shares held	1,78,050 The shares not pledged and there are no options
List of Directorships held in other Companies	Nil
Chairmanship(s)/Membership(s) of Board Committees in Other Companies	Nil
Terms and Conditions of Reappointment	He is reappointed for a term of 5 years commencing from 25 <sup>th</sup> September 2025 to 24 <sup>th</sup> September 2030 subject to approval of the members.
Number of Board Meetings attended (FY - 25-26 till the date of this Notice)	3

**Item Nos. 8 & 10: Approval for payment of remuneration to Mr. Dipesh Suresh Jain (DIN: 01659930) and Mr. Arun Shah Veerchand (DIN: 01744884)**

The Members had also approved through voting on postal ballot during the period February 2023 - March 2023, that if in any financial year, the Company has no profit or inadequate profit for payment of the remuneration as decided by the Board of Directors from time to time, the same shall be paid to the Managerial Personnels with the approval of the competent authority/members, if required. This approval is valid till the end of their tenure on 24<sup>th</sup> September 2025.

The Company anticipates the situation of inadequacy of Net Profit will continue for some more time; accordingly, the managerial remuneration payable to Mr. Dipesh Suresh Jain, Joint Managing Director, and Mr. Arun Shah Veerchand, Whole-time Director, during the new tenure of re-appointment may exceed the limits prescribed under Section 197 of the Act. In terms of the provisions of Section 197 (as amended), read with Schedule V of the Act, the Company is required to obtain approval of the members by way of special resolution for payment of remuneration to Managerial Personnels in case of no profit/inadequacy of profit for a period of three years from 25<sup>th</sup> September 2025 to 24<sup>th</sup> September 2028.

Further, pursuant to SEBI LODR, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in a general meeting, if the annual remuneration payable to such Executive Director exceeds Rs. 5 Crore or 2.5% of the net profits of the Company, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the Company. The approval of the members to the proposed special resolution set out at Item No. 8 and 10 of this Notice shall also cover the requirements of SEBI Listing Regulations mentioned above.



In view of the above, approval of the Members is sought for remuneration payable to Mr. Dipesh Suresh Jain and Mr. Arun Shah Veerchand as set out below. It is clarified that no increase in remuneration of Mr. Dipesh Suresh Jain and Mr. Arun Shah Veerchand is proposed in terms of the resolution set out at Item No. 8 and 10 of this Notice vis-à-vis the remuneration already approved by the Members in the year 2024.

**(A) Disclosure(s) in terms of Section 197 read with Schedule V to the Companies Act, 2013 & applicable Rules thereunder**

**I. General Information:**

**1. Nature of industry:**

The Company is engaged in the manufacture of Synthetic Camphor and its derivatives.

**2. Date or expected date of commencement of commercial production:**

The Company was incorporated in the year 1992 and is in operation since then.

**3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

This is not a new Company, hence, this is not applicable.

**4. Financial performance based on given indicators:**

The financial and operating performance of the Company during last three financial years and during financial year 2025-26 (upto June, 2025) is as under:

Rs. In Lakhs

Particulars	2024-25 (Audited)	2023-24 (Audited)	2022-23 (Audited)	2025-26 (Unaudited up to 30th June 2025)
Turnover	15,149.98	12,712.41	20,535.15	3587.15
Profit/ (Loss) before tax	1,929.96	231.59	1,908.17	294.25
Net Profit after Tax	1,433.28	128.95	1,414.65	219.41

**5. Foreign investments or collaborations, if any:**

The Company does not have any foreign investments or collaborations during the year. The aggregate foreign shareholding in the Company stands at NIL as of the date of the notice.

**II. Information about the appointees:**

**1. Background details:**

**Mr. Dipesh Suresh Jain:**

Mr. Dipesh Suresh Jain was appointed as the Director of the Company with effect from 11<sup>th</sup> November 2005. He is a graduate of Chemical Engineering with over 20 years of experience in research and is responsible for production. He had headed the expansion works of the Company that was completed successfully in the year 2021-22. He manages the factory operation.

**Mr. Arun Shah Veerchand:**

Mr. Arun Shah Veerchand, is a Graduate in Commerce with more than 33 years of experience in sales in general and camphor in particular. He is a part of the company's Board since 1994 and has been dedicating his substantial time in the marketing and promotion of company's product. His contribution towards development of company' business is highly commendable.

**2. Past remuneration:**

Rs. In Lakhs

Directors	2024-25	2023-24	2022-23
Dipesh Suresh Jain	114.00	114.00	74.93
Arun Shah Veerchand	60.00	60.00	35.88

**3. Recognition or awards:**

Mr. Dipesh Suresh Jain is vastly recognized for his active contribution to Corporate Social Responsibility. His contribution exemplifies the values and social commitment that define the Company.

**4. Job profile and their suitability:**

As the Executive Director of the Company Mr. Dipesh Suresh Jain is entrusted with to perform such duties and exercise such powers as have been or may from time to time be entrusted or conferred upon them by the Board. Mr. Dipesh Suresh Jain is a Senior Corporate Executive of proven caliber, skill and experience in various field of the business.

As the Executive Director of the Company Mr. Arun Shah Veerchand is entrusted with to perform such duties and exercise such powers as have been or may from time to time be entrusted or conferred upon them by the Board. Mr. Arun Shah Veerchand is Senior Corporate executives of proven caliber and skill and are having wide ranging experience in various field of the business.

**5. Remuneration proposed:**

There is no proposal to modify the remuneration to both the managerial personnels. The terms and conditions as approved in the 31<sup>st</sup> AGM shall prevail.

**6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

The remuneration being paid to Mr. Dipesh Suresh Jain and Mr. Arun Shah Veerchand is aligned with industry standards for individuals holding similar positions and responsibilities. It is commensurate with the size, scale, and complexity of the Company's operations, as well as the diverse nature of its business activities. The compensation structure reflects the Company's commitment to attracting and retaining experienced leadership in a competitive market.

**7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:**

Both the Executive Directors draw remuneration from the Company and they do not have indirect pecuniary relationship with the Company.

Mr. Dipesh Suresh Jain is the son of the Managing Director, Mr. Suresh Veerchandji Shah and Mr. Arun Shah Veerchand is the brother of the Managing Director.

**III. Other information:****1. Reasons of loss or inadequate profits:**

The Company's profit probably be affected due to the fluctuations in foreign exchange, increase in Raw material & all input cost prices and fall in Camphor prices which are entirely market driven.

**2. Steps taken or proposed to be taken for improvement:**

The Company has successfully made certain upgradation, automation and debottlenecking initiatives at its manufacturing plant which is expected to result in better utilization of the plant. These initiatives include simplification and automation of the Distillation columns by implementation of DCS / PLC which results in less human dependency and better throughput with reduction of losses, improvisation of safety systems, upgradation of diesel generator, improved warehousing, improved laboratory and testing facilities.

**3. Expected increase in productivity and profits in measurable terms:**

With the Company's strategic initiatives to reduce financing and operating costs, enhance operational efficiencies, and increase production focus, the Company remains optimistic about further improving its profitability in the coming years.

**(B) Other parameters under Section 200 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.****1. The Financial and operating performance of the company during the three preceding financial years:**

As disclosed under A.1.4

**2. The relationship between remuneration and performance:**

The Directors have demonstrated effective leadership in navigating market challenges, implementing cost-reduction measures, enhancing production capabilities, and driving sustained improvements in financial performance. The resulting improvements in the Company's operational and financial metrics justify the remuneration being recommended, which is commensurate with the value delivered.

**3. The principle of proportionality of remuneration within the company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receives remuneration and employees or executives of the company:**

The Nomination and Remuneration Committee (NRC) plays a central role in ensuring fairness, balance, and alignment with market practices, while also keeping in mind the financial position of the Company. Where appropriate, the Company also refers to external benchmarks from industry peers or compensation surveys to validate proportionality and competitiveness.

**4. Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference:**

Your Company has clearly laid out Board approved Remuneration Policy. This policy outlines, inter-alia, separate remuneration parameters for Directors and other employees.

**5. The securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year:**

Please refer the details outlined in the table appearing as Annexure 1 and 2 above of this explanatory statement giving details of Directors pursuant to Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.



**6. The remuneration or commission drawn by the individual concerned in any other capacity:**

No Managerial Personnel draws remuneration or commission in any other capacity from the Company.

**7. The remuneration or commission drawn by him from any other company:**

No Managerial Personnel draws remuneration or commission in from any other Company.

**8. Professional qualifications and experience of the individual concerned:**

As disclosed under Annexure 1 & 2.

**9. Reasons and justification for payment of remuneration:**

Keeping in view the long experience and expertise of the Managerial Personnel to lead the business towards increased revenue and profitability, it is proposed to pay the remuneration to the Managerial Managerial Personnels for the new additional tenure on the terms already approved by the Members.

For and on behalf of the Board of Directors  
**KANCHI KARPOORAM LIMITED**

Sd-

**SURESH VEERCHANDJI SHAH**  
Managing Director  
DIN: 01659809

Date: 13<sup>th</sup> August 2025  
Place: Chennai



## DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the 32<sup>nd</sup> (Thirty-Second) Annual Report on the business and operations of the Company together with the Audited Financial Statements (Standalone & Consolidated) for the year ended 31<sup>st</sup> March, 2025.

### 1. FINANCIAL RESULTS

The Financial performance of the Company for the year ended 31<sup>st</sup> March, 2025 on a Standalone and Consolidated basis, is summarized below:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Year ended 31.03.2025	Year ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
Revenue from operations	15,149.98	12,712.41	15,149.98	14,563.56
Other income	425.03	403.87	393.89	273.73
<b>Total Income from operations</b>	<b>15,575.01</b>	<b>13,116.28</b>	<b>15,543.87</b>	<b>14,837.29</b>
Cost of Material Consumed	11,593.40	8,697.91	11,593.40	9,705.67
Purchase of Stock-in-Trade	-	-	-	-
Depreciation and amortization expenses	354.60	280.30	354.60	280.30
Finance Cost	13.78	9.83	13.78	9.86
Other Expenses	1,887.28	1,631.63	1,959.47	1,646.89
Exceptional items	-	(64.56)	-	(64.56)
<b>Profit / Loss Before tax</b>	<b>1,929.96</b>	<b>231.59</b>	<b>1,826.63</b>	<b>64.33</b>
Tax Expense	504.84	86.55	504.84	86.55
<b>Total Comprehensive Income, Net of Tax</b>	<b>1,433.28</b>	<b>128.95</b>	<b>1329.95</b>	<b>(38.31)</b>
<b>Earnings per share</b>				
Basic	32.81	3.34	31.59	1.38
Diluted	32.81	3.34	31.59	1.38

### 2. FINANCIAL PERFORMANCE

There was no change in the nature of business of the Company in the financial year 2024-25

The total Income from operations on standalone increased by 18.75% from Rs. 13,116.28 Lakhs in previous year 2023-24 to Rs. 15,575.01 Lakhs in 2024-25. Profit before tax (PBT) and after exceptional items from continuing operations on a standalone basis increased by 551% from Rs. 296.15 Lakhs in 2023-24 to Rs. 1929.06 Lakhs in 2024-25. After accounting for the provision for tax of Rs. 504.84 Lakhs, profit after tax (PAT) on continuing operations on a standalone basis increased by 1011% from Rs.128.95 Lakhs in 2023-24 to Rs. 1433.27 Lakhs in 2024-25.

The total income from operations on consolidated increased by 4.76% from Rs. 14,837.29 Lakhs in previous year 2023-24 to Rs. 15,543.87 Lakhs in 2024-25. Profit before tax (PBT) and after exceptional items from continuing operations on a consolidated basis increased by 2739% from Rs. 64.33 Lakhs in 2023-24 to Rs. 1826.63 Lakhs in 2024-25. After accounting for the provision for tax of Rs. 504.84 Lakhs, profit after tax (PAT) on continuing operations on a consolidated basis increased from loss of Rs. 38.31 Lakhs in 2023-24 to profit of Rs. 1329.95 Lakhs in 2024-25.

### 3. STATE OF THE COMPANY'S AFFAIRS

The Company is pleased to report a resilient and commendable performance for the financial year 2024-25. Total revenue for the year stood at ₹15,575.01 lakhs, reflecting the strength of the Company's operations and strategic focus.



This growth was primarily driven by robust demand from end-user markets, particularly in the camphor segment. The sustained increase in consumption across key industries contributed significantly to both revenue expansion and profitability.

The Company's ability to adapt to market dynamics, maintain operational efficiency, and capitalize on emerging opportunities has been instrumental in delivering consistent growth. This performance underscores the strength of the Company's business fundamentals and its ongoing commitment to value creation for all stakeholders.

**4. EXTRACT OF ANNUAL RETURN**

In accordance with Section 92(3) other provisions of the Companies Act, 2013 ('the Act') the draft annual return in the form of MGT-7 as on 31<sup>st</sup> March 2025 is available on the website of your Company at web-link [http://kklgroup.in/inspection\\_doc.php](http://kklgroup.in/inspection_doc.php)

**5. DIVIDEND AND TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (j) & (k) OF THE COMPANIES ACT, 2013:**

During the year under review, your Company declared a final dividend of Rs. 1.00 (10%) per fully paid-up equity share of the face value of Rs. 10/- per share. Further your Directors recommend a final dividend of Rs. 1/- (10%) per fully paid-up equity share of the face value of Rs. 10/- per share, for the approval of the shareholders. Your Directors do not propose to transfer any amount to reserves for the financial year ended 31<sup>st</sup> March, 2025.

**6. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability confirm that:

- i. In the preparation of the annual accounts for financial year 31<sup>st</sup> March, 2025, the applicable accounting standards have been followed and there are no material departures;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March 2025 and of the profit of the Company for the year ended on that date;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors have prepared the annual accounts on a going concern basis;
- v. The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**7. SHARE CAPITAL**

The Authorized Share Capital of the Company is Rs. 7,00,00,000/-(Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs) equity shares of Rs. 10/- each.

The Issued, Subscribed and paid-Up Capital of the Company as on 31<sup>st</sup> March 2025 was Rs. 4,34,38,910/- (Rupees Four Crores Thirty-Four Lakhs Thirty-Eight Thousand Nine Hundred and Ten Only) divided into 43,43,891 (Forty-Three Lakhs Forty-Three Thousand Eight Hundred and Ninety-One) equity shares of Rs. 10/- each.

During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity.

**8. INFORMATION ABOUT SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

Your Company has one subsidiary Company - Kanchi Agro Product Private Limited.

The Subsidiary Company's main business is trading in Raw Cashew nuts and other Agro products. During the financial year, it recorded a loss of Rs.103.33 Lakhs.

Your Company has no associate or holding Company.





Pursuant to the provisions of Section 129 (3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiaries in Form AOC-1 is attached as "Annexure-1" to the Board's Report.

#### **9. DIRECTORS & KEY MANAGERIAL PERSONNEL:**

As on 31<sup>st</sup> March 2025, the Board of Directors of the Company comprised of Two Managing Directors, One Whole-time Director, and One Non-Executive & Non-Independent Director who are the Promoters of the Company and three Non-Executive Independent director including one Woman Independent Director. The composition of the Board of Directors is in compliance with Section 149 of the Act.

During the year under review, the composition of Board of Directors changed as follows:

The Board of Directors had, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 29<sup>th</sup> May 2024 appointed Mr. Karaikudi Chandrasekaran Radhakrishnan (DIN: 10640673) as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from 29<sup>th</sup> May 2024. His appointment for a term of five consecutive years in the capacity of Non-executive Independent Director was approved by the shareholders during the Extra-ordinary general meeting held on 28<sup>th</sup> August, 2024.

Further, the Board of Directors had, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 13<sup>th</sup> August 2024 appointed Mrs. Ranjani Vydeeswaran (DIN: 10738461) as an Additional Director in the capacity of Non-Executive Independent Woman Director of your Company. Her appointment for a term of five consecutive years in the capacity of Non-executive Independent Director was approved by the shareholders during the Annual General meeting held on 27<sup>th</sup> September 2024.

The Company had received necessary declarations from the Independent Directors under section 149(7) of the Act stating that they meet the criteria of Independence as specified in Section 149(6) of the Companies Act, 2013 and as per Regulation 16(1)(b) of the SEBI Listing Regulations.

The Independent Directors, Mr. S. Srinivasan (DIN: 05185901) and Mr. K. Venkateswaran (DIN: 00001899), ceased to hold office upon the completion of their second five-year tenure on 31<sup>st</sup> August 2024.

The Company has set Familiarization programmes for Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company etc. The details of which are available on the website of the Company at [www.kklgroup.in](http://www.kklgroup.in).

In accordance with Section 203 of the Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and on the recommendation of the Nomination and Remuneration Committee, the Board appointed Ms. K. Abirami (M. No: A73658) as the Whole -time Company Secretary of the Company with effect from 10<sup>th</sup> May, 2024.

#### **Re-appointment of Directors**

Pursuant to section 149 (10) and subject to the approval of members through special resolution, Board re-appoints Mr. Rajagopalan Kannan (DIN: 08837382) for term 5 years with effect from 24<sup>th</sup> August 2025 to 23<sup>rd</sup> August 2030 and Notice convening the 32<sup>nd</sup> Annual General Meeting includes the above-mentioned proposal for his reappointment and the requisite disclosures are made pursuant to the Act, SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI").

Mr. Dipesh Suresh Jain (DIN: 01659930) is liable to retire by rotation at the forthcoming 32<sup>nd</sup> Annual General Meeting and, being eligible, offers himself for re-appointment as Director. The Board recommends his reappointment for the consideration of the Members of the Company at the ensuing Annual General Meeting as an ordinary resolution.

Further, pursuant to Section 196,197 and 203 of the Companies Act and SEBI Listing Regulations, the Board on the recommendation of NRC and Audit Committee recommends the reappointment of Mr. Dipesh Suresh Jain as Managing Director to be designated as Joint Managing Director and Mr. Arun Shah Veerchand as Whole-time Director for an additional term of 5 years with effect from 25<sup>th</sup> September 2025 to 24<sup>th</sup> September 2030 as a special resolution. Notice convening the 32<sup>nd</sup> Annual General Meeting includes the above-mentioned proposal for their re-appointments and the requisite disclosures are made pursuant to the Act, SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by ICSI.

**NUMBER OF MEETINGS OF THE BOARD:**

During the year 2024-25, Seven (07) Board Meetings were held, the details of which are given in the Corporate Governance Report that is annexed herewith as 'Annexure-7'

**KEY MANAGERIAL PERSONNEL:**

The following are the Key Managerial Personnel of the Company as of 31<sup>st</sup> March 2025.

1. Mr. Suresh Veerchandji Shah – Managing Director (DIN - 01659809)
2. Mr. Dipesh Suresh Jain – Joint Managing Director (DIN – 01659930)
3. Mr. Arun Shah Veerchand – Whole Time Director (DIN – 01744884)
4. Ms. Kasi Viswanath Abirami – Company Secretary
5. Mr. Surendra Kumar Shah – Chief Financial Officer

**COMMITTEES OF THE BOARD**

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Corporate Social Responsibility Committee

The details of the Committees along with their composition, number of meetings, objectives and attendance at the meetings are provided in the Corporate Governance Report.

**10. AUDITORS****a) STATUTORY AUDITOR**

As per the provisions of Sections 139, 142 and other applicable provisions of the Act if any, read with the Companies (Audit and Auditors) Rules, 2014, the Auditors, M/s. P. Chandrasekar, LLP, Chartered Accountants (Firm Registration Number: 000580S/S200066) were appointed as Statutory Auditors of the Company at the 29<sup>th</sup> Annual General Meeting held on 9<sup>th</sup> September 2022 for a period of Five (5) consecutive Financial Years till the conclusion of Thirty Fourth Annual General Meeting. There are no qualifications or adverse remarks in the Statutory Audit Report which require any explanation from the Board of Directors.

**b) COST RECORDS AND AUDITORS**

Pursuant to the provisions of Section 148(2) of the Act read with the Companies (Cost Records and Audit), Amendment Rules 2014, Board had appointed M/s. N. Sivashankaran & Co., Cost Accountants as Cost Auditors to conduct the audit of Cost accounting records for the financial year 2024-25. The Board has re-appointed M/s. N. Sivashankaran & Co., Cost Accountants to conduct the audit of the cost accounting records of the Company for the financial year 2025-26 at a remuneration of Rs. 60,000/- plus out of pocket expenses and applicable taxes. The remuneration is subject to the ratification of the Members in terms of Section 148 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and is accordingly placed for your ratification.

**c) SECRETARIAL AUDIT**

The Secretarial Audit for the Company was carried out by Mr. N Lovelish Lodha, Practicing Company Secretary (Membership No. 35677) for the financial year ended 31<sup>st</sup> March 2025. The Report given by the Secretarial Auditors is annexed as 'Annexure-8' and forms an integral part of this Report.

Further, the Secretarial Audit of the subsidiary, having been the material subsidiary for the financial year 2024-25 was carried out by Mr. N Lovelish Lodha, Practicing Company Secretary for the financial year ended 31<sup>st</sup> March 2025. The report given by the Secretarial Auditor is annexed as Annexure -9 and forms integral part of this Report.



The Secretarial Audit Report does not contain any qualification, reservation or adverse remark. The Company is in compliance with the Secretarial Standards, specified by ICSI.

In terms of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI Listing Regulations on the recommendation of the Audit Committee, the Board of Directors appointed Mr. N Lovelish Lodha, Practicing Company Secretary (Membership No. 35677) as the Secretarial Auditors of the Company for a term of 5 years commencing from the financial year 2025-26 up to 2029-30 subject to the approval of the shareholders at the ensuing Annual General meeting.

The Company has received his written consent that his appointment is in accordance with the applicable provisions of the Act and rules framed thereunder. The Secretarial Auditor has confirmed that he is not disqualified to be appointed as the Secretarial Auditor of the Company.

Notice convening the 32<sup>nd</sup> Annual General Meeting includes the above-mentioned proposal for his appointment along with the requisite disclosures pursuant to SEBI Listing Regulations.

**d) INTERNAL AUDITOR**

Pursuant to the provisions of Section 138 of the Act and rules made there under, the Company has appointed M/s R. Subramanian & Co LLP Chartered Accountants, to undertake the Internal Audit of the Company.

**11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The particulars of loans, guarantees and investments as per Section 186 of the Act by the Company, have been disclosed in the financial statements.

**12. PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All transactions entered with Related Parties for the year under review were on arm's length basis.

All related party transactions are placed before the Audit Committee for approval. Details of the transactions are provided in form AOC-2 in terms of Section 134 of the Act is appended as 'Annexure-2 to this Report.

As required under Regulation 23(1) of the SEBI Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions. The policy on dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website [www.kkllgroup.in](http://www.kkllgroup.in) and the weblink thereto is: [http://kkllgroup.in/admin/upload/corporate\\_governance/9/60463.pdf](http://kkllgroup.in/admin/upload/corporate_governance/9/60463.pdf)

**13. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

The Company has a policy viz., "Code of Conduct for prevention of Insider Trading" and the same has been posted on its website:

[http://kkllgroup.in/admin/upload/corporate\\_governance/1/93856.pdf](http://kkllgroup.in/admin/upload/corporate_governance/1/93856.pdf)

**14. 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 between the end of the financial year 31<sup>st</sup> March 2025 and the date of the report.

However, your Board has approved to invest an amount not exceeding Rs. 4,90,000/- (Rupees Four Lakhs Ninety Thousand only) in Kanchi Agro Product Private Limited to acquire the remaining 49% of equity shares to convert it into a wholly owned subsidiary and the disclosure under Regulation 30 of SEBI Listing Regulations, was provided to the stock exchange on 27<sup>th</sup> May, 2025.

**15. SECRETARIAL STANDARDS**

During the period under review, your Company has complied with applicable Secretarial Standards i.e. SS-1 and SS-2, relating to "Meetings of the Board of Directors" and "General Meetings", respectively.

**16. CORPORATE SOCIAL RESPONSIBILITY**

The Company has constituted a Corporate Social Responsibility Committee to meet the provisions laid down in Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR Report for the Financial Year 2024-25 is annexed to this report as 'Annexure-3'. The composition of CSR Committee and the details of the ongoing CSR projects/ programs/activities are included in the CSR report/section. The CSR policy is uploaded on the Company's website at the web link: [http://kklgroup.in/admin/upload/corporate\\_governance/7/71738.pdf](http://kklgroup.in/admin/upload/corporate_governance/7/71738.pdf).

**17. DEPOSITS FROM PUBLIC AND THE DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE ACT**

During the year under review, the Company did not accept any deposits within the meaning of provisions of Chapter V of Acceptance of Deposits by the Act read with the Companies (Acceptance of Deposits) Rules, 2014 and hence disclosure of the details under this head does not arise.

**18. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

Your Company has an Internal Control System in accordance with Section 134(5)(e) of the Act, commensurate with the size, scale and complexity of its operations and also ensures that the Company's assets are well protected. The Audit Committee comprising of qualified Directors, interacts with the auditor, internal auditors and the management in dealing with matters within its terms of reference.

These controls ensure that the transactions are authorized, recorded and reported correctly and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls within the meaning of the Act. The internal audit evaluates the efficacy and adequacy of internal control system in the Company, its compliance with accounting procedures and policies of the Company. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same.

**19. CORPORATE GOVERNANCE**

As per Regulation 34 (3) read with Schedule V of the SEBI Listing Regulations, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Secretarial Auditors confirming compliance forms an integral part of this Report and is annexed as Annexure – 10. All Board members have affirmed compliance with the Code of Conduct for Board and Senior Management Personnel. A declaration to this effect duly signed by the Managing Director is enclosed as Annexure- 12.

**20. COST RECORDS**

Your Company is maintaining cost records and reports in pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under sub – section (1) of Section 148 of the Act.

**21. BOARD EVALUATION**

Pursuant to the provisions of the Act and the SEBI Listing Regulations a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance. The evaluation also covered specific criteria and the grounds on which all Directors in their individual capacity were evaluated including fulfilment of the independence criteria for Independent Directors as laid in the Act and the SEBI Listing Regulations.

The performance evaluation of the Managing Director and the Non-Independent Directors was carried out by the Independent Directors. The performance evaluation of the Independent Directors was held by the Board of Directors on 7<sup>th</sup> May, 2025. The Board of Directors expressed their satisfaction with the evaluation process.

The criteria for performance evaluation have been detailed in the Corporate Governance Report.

**22. REMUNERATION AND NOMINATION POLICY**

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company and the policy is available in the Company's website in the web-link at <http://kklgroup.in>.

This policy also lays down criteria for selection and appointment of Board Members. The details of this policy are explained in the Corporate Governance Report.

**23. MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis Report on the operations of the Company, as required under Regulation 34(2) of SEBI Listing Regulations Regulations, 2015 is provided in a separate section and forms a part of this Report as 'Annexure-4'.

**24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant and material orders passed by the Regulators/ Courts that would impact the going concern status of the Company and its future operations during the year under review.

**25. CRYPTO CURRENCY AND VIRTUAL CURRENCY**

During the year under review the Company has not traded or invested in Crypto or Virtual Currency.

**26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3) (m) of the Act, read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed as 'Annexure-5' and forms a part of this report.

**27. RISK MANAGEMENT**

As part of its Standard Operating Systems and Procedures, the Company has institutionalized a comprehensive Risk Management framework encompassing risk identification, mitigation, and management strategies. This Risk framework has been effectively integrated into the Company's internal control systems and operational procedures.

The management actively embeds risk management into day-to-day decision-making across all functions, fostering a culture that is both risk-aware and opportunity-responsive. The Company conducts continuous assessments of internal and external risks and opportunities to ensure that its business strategy remains aligned with the evolving environment and long-term objectives.

**28. DETAILS IN RESPECT OF FRAUDS**

The Company's Auditor's report does not have any statement on suspected fraud in the Company's operations to explain as per Sec. 134(3) (ca) of the Act.

**29. VIGIL MECHANISM POLICY**

The Company has established whistle blower policy/Vigil Mechanism Policy as per Section 177(9) and (10) of the Act, and Regulation 22 of the SEBI Listing Regulations. The Board of Directors of the Company have formulated and adopted Whistle Blower Policy which aims to provide a channel to the Stakeholders (Including directors and employees) to report unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct. The mechanism provides adequate safeguards against victimization of Directors and employees to avail the mechanism and direct access to the Chairman of the Audit Committee in exceptional cases.

**30. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company is committed to creating a safe and healthy work environment, where every employee is treated with respect and can work without fear of discrimination, prejudice, gender bias or any form of harassment at the workplace. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressed) Act 2013. The essence of the policy is communicated to all employees at regular intervals through assimilation and awareness programs.



The annual summary is as under:

- a. number of complaints filed during the financial year - Nil
- b. number of complaints disposed of during the financial year - Nil
- c. number of complaints pending as on end of the financial year - Nil

**31. PARTICULARS OF EMPLOYEES**

The Disclosure required under Section 197(12) of the Act read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to the ratio of remuneration of each director to the median employee's remuneration is annexed as 'Annexure-6' to this Report.

**32. COMPLIANCE STATEMENT ON MATERNITY BENEFIT ACT, 1961**

Your Company follows the provisions of the Maternity Benefit Act, 1961 and maintains all necessary records in compliance with the said Act. The Company ensures that all eligible women employees are granted maternity benefits, leave entitlements, and other protections as prescribed under the Act.

**33. CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT**

The Company has Code of Conduct for the Board of Directors and Senior Management Personnel.

The Code is designed to ensure the highest standards of Corporate Governance in line with the provisions of applicable laws. A copy of the said code of conduct is available on the website [www.kklgroup.in](http://www.kklgroup.in)

In accordance with Regulation 26 (3) of SEBI Listing Regulations, the Board members and senior management personnel have affirmed compliance with the code of conduct for the financial year 2024 - 2025.

**34. INSURANCE**

The Company's buildings, plant & machinery and inventories are adequately insured.

**35. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

There was no pending application under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

**36. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

There was no requirement for valuation during the financial year under review.

**APPRECIATIONS AND ACKNOWLEDGEMENTS:**

Your directors place on record their appreciation to employees at all levels for their dedication and commitment. Your directors would also like to express their sincere appreciation for the assistance and co-operation received from the banks, financial institutions, Government Authorities, customers, vendors and Members during the year under review.

For and on behalf of the Board of Directors

**KANCHI KARPOORAM LIMITED**

Place: Chennai  
Date: 13<sup>th</sup> August 2025

**Dipesh Suresh Jain**  
Managing Director  
DIN: 01659930

**Suresh Veerchandji Shah**  
Managing Director  
DIN: 01659809



## Annexure 1

## Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/Associate companies/Joint Ventures

## Part A Subsidiaries

(Rs. in lakhs)

S.No.	1
CIN/ any other registration number of Subsidiary company	U51909TN2022PTC151659
Name of the Subsidiary	Kanchi Agro Product Private Limited
The date since when subsidiary was acquired	05-04-2022
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not applicable
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not applicable
Share capital	100.00
Reserves and surplus	(396.41)
Total assets	124.59
Total Liabilities	421.00
Investments	-
Turnover	-
Profit before taxation	(103.33)
Provision for taxation	-
Profit after taxation	(103.33)
Proposed Dividend	-
Extent of shareholding (in percentage)	51%

- Names of subsidiaries which are yet to commence operations – Nil
- Names of subsidiaries which have been liquidated or sold during the year – Nil

For and on behalf of the Board of Directors

KANCHI KARPOORAM LIMITED

Place: Chennai  
Date: 13<sup>th</sup> August 2025Dipesh Suresh Jain  
Managing Director  
DIN: 01659930Suresh Veerchandji Shah  
Managing Director  
DIN: 01659809



## Annexure 2

**FORM NO. : AOC-2****(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms- length transaction under third proviso thereto.

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

Number of contracts or arrangements or transactions not at arm's length basis: Nil

Sl. No.	Particulars	Details
1	Identifying number of the related party	
2	Name(s) of the related party	
3	Nature of the relationship	
4	Nature and duration of the contracts/arrangements/transactions	
5	Salient terms, including the contractual amount	
6	Justification for entering into the transaction	
7	Date of Board approval	
8	Any advances paid	
9	Date of the general meeting resolution, if applicable	

**2. Details of material contracts or arrangements or transactions at arm's length basis**

Number of contracts or arrangements or transactions at arm's length basis: Two

Sl. No.	Particulars	Details	Details
1	Name(s) of the related party	Suresh Industries	M/s. Kanchi Agro Product Private Limited
2	Nature of the relationship	Entity in which Director's relatives have significant influence	Subsidiary Company
3	Nature of the contracts/ arrangements/transactions	Sale of Camphor, Gum Rosin, Turpentine and its derivatives	Repayment of Inter Corporate Loan Rs. 208.52
4	Duration of the contracts / arrangements/ transactions	1 Year	
5	Salient terms, including the contractual amount	Sale of goods or services and Receivables for Rs. 643.05	
6	Date(s) of approval by the Board, if any	29/05/2024	29/05/2024
7	Justification for entering into the transaction	Transactions in ordinary course of business and on Arm's Length Basis	Transactions in ordinary course of business and on Arm's Length Basis
8	Any advances paid	Nil	Nil

For and on behalf of the Board of Directors

**KANCHI KARPOORAM LIMITED**Place: Chennai  
Date: 13<sup>th</sup> August 2025**Dipesh Suresh Jain**  
Managing Director  
DIN: 01659930**Suresh Veerchandji Shah**  
Managing Director  
DIN: 01659809





## Annexure 3

**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

(Section 135 of the Companies Act, 2013 read with The Companies (CSR Policy) Rules, 2014)

1. **A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken:**

The Corporate Social Responsibility Committee of the Board had approved a CSR policy with primary focus on contributing to all the requisite Scheduled VII funds. The Company shall undertake any other CSR activities listed in Schedule VII of the Companies Act, 2013.

2. **Composition of the CSR Committee:**

The CSR Committee of the Board of Directors was reconstituted with three directors as the Committee member

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Suresh Veerchandji Shah	Managing Director, Chairman	1	1
2.	Dipesh Suresh Jain	Joint Managing Director, Member	1	1
3.	Rajagopalan Kannan	Independent Director, Member	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company - <https://kklgroup.in/csr.php>
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not applicable.
5. a. Average net profit of the company as per section 135(5): Rs. 21,33,62,000/-  
b. Two percent of average net profit of the Company as per section 135(5): Rs. 42,67,240/-  
c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years : Nil  
d. Amount required to be set off for the financial year, if any: Rs. 1,64,200/-  
e. Total CSR obligation for the financial year [(b)+(c)-(d)]: Nil. The Company has not met any criteria under section 135 of the Act.
6. a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) – Rs. 87,40,160.09/-  
b. Amount spent in Administrative Overheads - Nil  
c. Amount spent on Impact Assessment, if applicable: Nil  
d. Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 87,40,160.09/-  
e. CSR amount spent or unspent for the Financial Year:



Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer.	Name of the Fund	Amount	Date of transfer
87,40,160.09	-	-	-	-	-

**f. Excess amount for set off, if any :**

S No.	Particular	Amount (In Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per section 135(5) – (As per section 135 (1) – CSR Obligation not applicable to the Company during the year under review)	-
(ii)	Total amount spent for the Financial Year	87,40,160.09
(iii)	Excess amount Spend for the Financial Year [(ii)- (iv)]	87,40,160.09
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount required to be set off in the Succeeding financial year [(iii)-(iv)]	89,04,360.09

**7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:**

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year	Amount Transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to funds specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if Any
					Amount (in Rs.)	Date of Transfer		
1.	2022-2023			18,96,490.91				

**8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NO**

If Yes, enter the number of Capital assets created/ acquired: Not applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not applicable

SI.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address
Not applicable							

**9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not applicable**

For and on behalf of the Board of Directors

**KANCHI KARPOORAM LIMITED**

Place: Chennai  
Date: 13<sup>th</sup> August 2025

**Dipesh Suresh Jain**  
Managing Director  
DIN: 01659930

**Suresh Veerchandji Shah**  
Managing Director  
DIN: 01659809

**Annexure - 4****MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management presents an overview of the Company's operating and financial performance during financial year 2024-25 and provide an outlook for business performance in the coming years in this section.

**Industry structure and developments**

Camphor is produced both naturally from camphor tree oil and synthetically, mainly using alpha-pinene derived from turpentine oil. Camphor finds widespread applications in pharmaceuticals, personal care, cosmetics, fine chemicals, and industrial sectors.

The market is further supported by the growth of synthetic resins, aroma chemicals, and the Flavour & Fragrance industry. Ongoing R&D investments by major players and the steady expansion of the pharmaceutical industry are likely to create significant future opportunities in the camphor market.

**Opportunities and Threats**

The camphor industry in India presents several opportunities for growth and diversification. Rising consumer interest in wellness, Ayurveda, and aromatherapy is driving demand for camphor-based products such as oils, balms, and diffusers. Diversifying into pharmaceutical and industrial applications also provides stable revenue beyond the traditionally seasonal religious demand.

Camphor is widely used in the plastic industry as a plasticizer, additive, and bio-based polymer building block. It improves flexibility and moldability in materials like PVC and PLA and offers eco-friendly, non-toxic alternatives to traditional plasticizers. Camphor derivatives like camphoric acid and isoborneol are also used in bio-based polyesters and polyamides, enhancing strength, heat resistance, and sustainability.

As an additive, camphor provides antimicrobial properties, fragrance, and UV protection, beneficial in packaging and medical plastics. It's also used to enhance the flexibility and thermal performance of biodegradable plastics like PLA and PHA.

However, the industry faces challenges such as price volatility of imported gum turpentine oil, and competition from dumping of camphor from China.

**Product -wise Performance****Camphor**

Camphor is the primary product of the Company which contributes to 78.54 % of sales. Due to its varied domestic applications, it presents an opportunity to explore FMCG retail market through e-commerce and other modern trading means.

**Dipentene**

Dipentene, a byproduct of camphor manufacturing, is widely used in the paint industry. It also functions as a dispersing agent in products like oils, resins, paints, varnishes, lacquers, floor waxes, and furniture polishes. Additionally, dipentene serves as a fragrance and flavoring agent.

**Isoborneol**

Isoborneol is commonly used as a fragrance and flavor agent and its' usage across the world has led to accelerated consumption in aromatherapy and well-being.



The Company anticipates an increase in volume, revenue and profitability in other by-products such as Gum rosin and Rosin Derivatives in the years ahead. The Company is confident to enhance the margin and volume in the coming years in other byproduct categories, both in domestic and international markets.

**Outlook and Prospects**

The Company currently operates in a challenging market environment characterized by intense competition from low-cost Chinese imports, often perceived as a result of dumping practices. While price pressures from Chinese products persist, the company continues to emphasize high-quality manufacturing standards, regulatory compliance, and certified formulations, areas where imported products often fall short. This positions the company favourably among customers in regulated sectors such as pharmaceuticals, food-grade products, and high-end industrial applications.

Further, internal efforts are underway to streamline operations, improve energy efficiency, and optimize raw material sourcing.

**Investment in the real estate**

During the year under review, the Company successfully obtained all required permits, licenses, and approvals from the relevant government authorities to commence construction activities. Following the receipt of these preliminary approvals, construction work at the site has officially begun. The land preparation, establishment of a continuous water supply, and other ancillary activities related to the construction are currently in progress.

**Risks and Concerns**

No organization is risk free and a Company with a bigger market share has higher risks. Some of the key risk factors that are concerning to the Company are:

**Operational risks:**

Fluctuations in the price and availability of the main raw material may have an impact in the demand and supply gap and may pose a challenge to the Company's competitive position.

**Financial risks:**

Your company must import raw materials in a timely manner, which requires substantial working capital. This calls for a careful and strategic approach to raw material procurement, taking into account the available financial resources and associated risks.

**Regulatory and Legal risks:**

The company must comply with various regulations imposed by Central, State, and local authorities within the specified timeframes. Failure to do so may result in significant penalties, sanctions, or other legal consequences.

**Competition risks:**

As the industry is highly competitive, your Company strives to mitigate this risk by focusing on unique value propositions such as superior quality, customer service and broaden the product segment to tap into new customer segments.

**Risk management:**

The Company monitors, analyses and assesses various parameters of these risks and has placed efficient strategic measures which are in line with normal industrial practice.

**Internal Control Systems and their adequacy**

The Company has established an efficient internal controls and audit procedures, commensurate with its size and nature of its operations. This is further strengthened by the Internal Audit done concurrently whose findings are discussed by the Board of Directors to address and act upon the observations made thereunder.

Besides, the Company has an Audit Committee, comprising Non-Executive Directors, to monitor its financial systems, controls, management and operations.

**Discussion on financial performance with respect to operational performance**

The company demonstrated strong resilience during the financial year, reporting a significant surge in standalone revenue from operations compared to the previous year.

The total income from operations on standalone increased by 18.75% from Rs. 13,116.28 Lakhs in previous year 2023-24 to Rs. 15,575.01 Lakhs in 2024-25. Profit before tax (PBT) and after exceptional items from continuing operations on a standalone basis increased by 551% from Rs. 296.15 Lakhs in 2023-24 to Rs. 1929.06 Lakhs in 2024-25. After accounting for the provision for tax of Rs. 504.84 Lakhs, profit after tax (PAT) on continuing operations on a standalone basis increased by 1011% from Rs. 128.95 Lakhs in 2023-24 to Rs. 1,433.28 Lakhs in 2024-25.

**Managerial Developments in Human Resources and Industrial Relation**

The Company believes that the Employees are the vital assets and their active continuity with the Company during a dynamic, challenging and competitive environment is the objective that the Company focuses on. The Company aims to match the individual needs with those of the organization and provide internal support so both can accomplish their goals. This entails creating a growth culture with programs and policies that promote up-skilling and development.

**Number of people employed and on the payrolls of the Company is 121 as on 31st March 2025.**

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including:

PARTICULARS	2024-25	2023-24
<b>A: Profitability ratios</b>		
Operating Profit Margin	10.02%	Nil
Net Profit Margin	9.41%	1.14%
Return on Equity	6.92%	0.73%
<b>B. Ratio for Assessing Financial Health</b>		
Capital Turnover Ratio	1.09	0.99
Fixed Assets Turnover Ratio	2.24	2.51
Inventory Turnover Ratio	1.57	1.43
Debtors Turnover Ratio	11.73	8.63
Current Ratio	24.18	20.96
<b>D: Earnings and dividend ratio</b>		
Dividend percentage	10%	10%
Earnings per Share	32.81	3.34
Book Value Per share	489.92	476.52



In accordance with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% and more as compared to the immediately previous financial year) in key financial ratios.

Ratios where there has been significant change from Financial Year 2023-24 to Financial Year 2024-25

**Increase in current ratio:**

The profits earned by the company during the year have been invested in short term fixed deposits with banks and financial institutions leading to increase in the current asset. Hence increase in the ratio.

**Return on equity, Return on capital employed and Net profit Ratio :**

Higher sales volumes contributed to operational efficiency, resulting in an increased ratios.

**Cautionary Statement**

The Management Discussion and Analysis Report contains forwarding looking statements based upon the data available with the Company, assumptions with regard to global economic conditions, the Government policies etc. The Company cannot guarantee the accuracy of assumptions and perceived performance of the Company in future. Therefore, it is cautioned that the actual results may materially differ from those expressed or implied in the report.

For and on behalf of the Board of Directors

**KANCHI KARPOORAM LIMITED**

Place: Chennai

Date: 13<sup>th</sup> August 2025

**Dipesh Suresh Jain**

Managing Director

DIN: 01659930

**Suresh Veerchandji Shah**

Managing Director

DIN: 01659809

**Annexure- 5****RULE 8 (3) COMPANIES ACCOUNTS RULES 2014 ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO****(A) Conservation of energy:**

The Company has installed solar rooftop panels at our plant at a cost of Rs. 0.65 crores and this has resulted in reduced dependence on the non-renewable sources by 800 units/per day.

Further, the Company is in the process of installation and commissioning of a solar power unit of 1.3 MW capacity at Kaliyampoondi village to cater to the power requirements of the plant at a cost of Rs. 4.59 crores and it is nearing completion. This project is expected to reduce our dependence on the non-renewable sources by 6000 units/per day.

**(B) Technology absorption:**

(i) the efforts made towards technology absorption- NA

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution- NA

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- Nil

(a) the details of technology imported;

(b) the year of import;

(c) whether the technology been fully absorbed;

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) the expenditure incurred on Research and Development.

**(C) Foreign exchange earnings and Outgo:**

Your company has also earned foreign exchange for the value of Rs. 493.99 Lakhs through exports. The total Foreign Exchange utilized by the company during the year for the purchase of Raw Materials and others was Rs. 9525.56 Lakhs. The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

For and on behalf of the Board of Directors

**KANCHI KARPOORAM LIMITED**

Place: Chennai  
Date: 13<sup>th</sup> August 2025

**Dipesh Suresh Jain**  
Managing Director  
DIN: 01659930

**Suresh Veerchandji Shah**  
Managing Director  
DIN: 01659809



**Annexure- 6****DISCLOSURE IN DIRECTORS' REPORT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014**

1. The ratio of the remuneration of Directors to the median remuneration of the employees of the company for the financial year

S.No.	Name of the Director	Designation	Ratio
1	Mr. Suresh Veerchandji Shah	Managing Director	42.32
2	Mr. Dipesh Suresh Jain	Managing Director	40.20
3	Mr. Arun Shah Veerchand	Whole Time Director	21.16

2. The percentage increase in remuneration of each director, Chief Financial Officer and Company Secretary in the financial year

S. No.	Name of the Director	Designation	Ratio
1	Mr. Suresh Veerchandji Shah	Managing Director	-
2	Mr. Dipesh Suresh Jain	Managing Director	-
3	Mr. Arun Shah Veerchand	Whole Time Director	-
4	Mr. Surendra Kumar Shah	Chief Financial Officer	-
5	Ms. K Abirami	Company Secretary	-

3. The percentage increase in the median remuneration of employees in the financial year: 19.29%
4. The number of permanent employees on the rolls of company as on 31<sup>st</sup> March 2025: 72
5. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
- a. During FY 2024-25, Average increase in salaries of employees other than the managerial personnel: 19.29%
- b. During FY 2024-25, the average increase in salary of Managerial Personnel: Nil
6. It is affirmed that the Remuneration is as per the Remuneration policy for Directors, Key Managerial Personnel, and other Employees adopted by the Company.

For and on behalf of the Board of Directors

**KANCHI KARPOORAM LIMITED**

Place: Chennai  
Date: 13<sup>th</sup> August 2025

**Dipesh Suresh Jain**  
Managing Director  
DIN: 01659930

**Suresh Veerchandji Shah**  
Managing Director  
DIN: 01659809

**Annexure- 7****CORPORATE GOVERNANCE REPORT****1. COMPANY'S PHILOSOPHY**

The Company's adherence to the Corporate Governance merely does not justify adherence to the statutes but translates it into ethical leadership and organizational stability. Our governance framework is well-suited to the composition and size of our Board, ensuring effective oversight. We consistently prioritize the interests of our stakeholders in every business decision we make. We envisage the importance of building trust through accountable communication with the internal and external stakeholders.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as applicable, to ensure good Corporate Governance practices across the Company in letter and in spirit.

**2. BOARD OF DIRECTORS****a) Composition and size of the Board**

The Board of Directors of your Company has a good and diverse mix of Executive Directors and Non-Executive Directors and the same is in line with the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

As of 31<sup>st</sup> March, 2025, the Board of Directors consisted of 7 Directors out of which three are Executive Directors, three are Independent Directors and one of them is Non-Executive Woman Director.

The tenor of Mr. Venkateswaran Krishnamurthy and Mr. S Srinivasan as Independent Directors ended on 31<sup>st</sup> August 2024. Mr. K C Radhakrishnan and Mrs. Ranjani Vydeeswaran were appointed as the Independent Directors on 29<sup>th</sup> May 2024 and 13<sup>th</sup> August 2024 respectively.

Mr. K C Radhakrishnan, Independent Director, is the Chairman of the Board of Directors. The Board meetings are generally chaired by Mr. K C Radhakrishnan, Non - Executive Independent Director. Policy formulation, evaluation of performance and control functions vest with the Board.

All Directors are expected to attend each Board Meeting and each Committee Meeting of which they are members, unless there are reasons preventing them from participating.

Details of composition of the Board of Directors, attendance of Directors at the Board meetings & at the last Annual General Meeting (AGM) held in financial year 2024-25, and number of Directorships & Memberships/ Chairpersonships of Board Committee positions held by them as on 31st March 2025, are as follows:



Name of the Director with DIN	No. of Board meetings during the tenure of the Director		Attendance at the last AGM held on 27.09.2024	No. of Outside Directorships	No. of outside Board Committee Memberships*		Category of Directorship and name of the other listed companies as on 31 <sup>st</sup> March 2025
	Held	Attended			Member	Chairman	
<b>EXECUTIVE-PROMOTER</b>							
SURESH V SHAH (DIN: 01659809)	7	7	Yes	1	Nil	Nil	Nil
DIPESH SURESH JAIN (DIN: 01659930)	7	6	Yes	1	Nil	Nil	Nil
AURN SHAH VEERCHAND (DIN: 01744884)	7	7	Yes	Nil	Nil	Nil	Nil
<b>NON-EXECUTIVE-WOMAN-PROMOTER</b>							
PUSHPA S JAIN (DIN: 06939054)	7	7	Yes	Nil	Nil	Nil	Nil
<b>INDEPENDENT NON-EXECUTIVE DIRECTORS</b>							
# VENKATESWARAN K (DIN: 0001899)	4	3	No	1	0	1	Nil
# SRINIVASAN (DIN: 05185901)	4	4	No	Nil	Nil	Nil	Nil
R. KANNAN (DIN:08837382)	7	4	Yes	Nil	Nil	Nil	Nil
K C Radhakrishnan DIN: 10640673	5	5	Yes	Nil	Nil	Nil	Nil
Ranjani Vydeeswaran DIN: 10738461	4	4	Yes	Nil	Nil	Nil	Nil

\* The Directorships and membership in Committee held by the Directors as mentioned above do not include Kanchi Karpooram Limited, Alternate Directorships, Directorships of Foreign Companies and Private Limited Companies.

# The tenor of the Directors ended on 31<sup>st</sup> August 2024

\*Committees considered are Audit Committee and Stakeholder Relationship Committee. Committee memberships also include the Chairmanships.

Mr. Suresh V Shah, Mr. Dipesh Suresh Jain, Mr. Arun Shah Veerchand and Mrs. Pushpa S Jain are related to each other and none of the other Directors of the Company are, inter-se, related to each other.

Mrs. Pushpa S Jain, being the non-executive Directors held 4,38,922 shares as of 31<sup>st</sup> March, 2025.

None of the Directors of the Company serve as Directors in any other listed companies. None of the Directors hold Directorships in more than twenty (20) Indian Companies including ten (10) Public Limited Companies. Further, none of the Directors on the Board is a member in more than ten (10) Board Committees and Chairperson of more than five (5) Board Committees (the committees being, Audit Committee and Stakeholders' Relationship Committee) across all public companies in which he/she is a director.



All the Directors have made necessary disclosures regarding Committee positions occupied by them in other companies. One Third of the Executive Directors and Non-Executive Directors (other than the Independent Directors) are liable to retire by rotation.

**b) Board Meetings and Attendance:**

Board meetings are convened at appropriate intervals by giving adequate notice and agenda papers to the Directors in advance. The time gap between two consecutive Board meetings has not exceeded 120 days.

During the year, the Board met 7 (Seven) times. The date of Board meetings along with the presence of quorum is as follows:

S.No	Date of the meeting	Total no. of directors on board as on date of the meeting	Total no. of directors present	Total no. of independent directors' present	Presence of Quorum Yes/No
1.	10 <sup>th</sup> May 2024	7	6	2	Yes
2.	29 <sup>th</sup> May 2024	7	5	2	Yes
3.	5 <sup>th</sup> August 2024	8	7	3	Yes
4.	13 <sup>th</sup> August 2024	9	9	5	Yes
5.	3 <sup>rd</sup> September 2024	7	7	3	Yes
6.	13 <sup>th</sup> November 2024	7	6	2	Yes
7.	13 <sup>th</sup> February 2025	7	7	3	Yes

**c) Details of Skills/expertise/competence of the Board of Directors**

The Board identified the core skills/expertise/competencies of the Directors which are relevant to the context of the Company's business as Technical R&D, Economic trends/issues. Marketing skills, sales, customer management, finance, treasury & Audit, Information technology, communication, sustainability & CSR, media and public relations, Board Governance and HR management<sup>2</sup>. Broadly, the skill sets identified by the Board for the Directors as of 31<sup>st</sup> March 2025 are categorized as under:

Skills/ Expertise/ Competencies	Suresh V Shah	Dipesh S Jain	Arun V Shah	Pushpa S Jain	R. Kannan	K C Radhakrishnan	Ranjani Vydeeswaran
Technical R& D	√	√	√		√	√	
Economic Trends/issues	√	√	√	√	√	√	√
Marketing skills	√	√	√		√	√	
Sales	√	√	√	√	√	√	
Customer management	√	√	√	√	√	√	
Finance, treasury & Audit	√	√	√		√	√	√
Information Technology	√	√	√	√	√	√	√
Communication	√	√	√	√	√	√	√
Sustainability & CSR	√	√	√	√	√	√	
Media and public interactions	√	√		√			
Board Governance	√	√	√	√	√	√	√
HR management	√	√	√	√	√		



Further, The Directors understand Company's structure, policies, and culture including the mission, vision, values, goals, current strategic plan and governance structure and also in which the Company operates including the industrial trends, challenges and opportunities, unique dynamics within the sector that are relevant to the success of the Company.

#### **a) Independent Directors Meeting**

A separate meeting of the Independent Directors without the presence of the non-independent Directors was held on 13<sup>th</sup> February 2025 which was attended by all the Independent Directors in person. The Independent Directors have evaluated the performance of the Non-Independent Directors, the Board as a whole and the Managing Directors of the Company.

#### **Familiarization Programme for Independent Directors:**

The Company updates the Independent Directors on significant changes/developments in the Company's business strategy & model, new initiatives, and at the time of their induction, they are given an insight on the business and operations of the Company, nature of the industry in which the Company operates, the business model of the Company & its subsidiaries. An Induction-cum-Familiarization programme has been conducted for the newly inducted Independent Directors to acquaint them with the Company's business, operations, governance practices, policies, procedures, etc.

The familiarization programme along with details of the same imparted to the Independent Non-Executive Directors during the period under review are available on the website of the Company at [http://www.kkllgroup.in/investor\\_info.php](http://www.kkllgroup.in/investor_info.php).

Based on the confirmations/ disclosures received from the Independent Directors in terms of Regulation 25(9) of the Listing Regulations and a certificate from M/s. Lovelish Lodha N, Practicing Company Secretary (Mem. No: 35677), Secretarial Auditors of the Company, the Board of Directors is of the opinion that the Independent Non-Executive Directors fulfil the criteria or conditions specified under the Act and under the Listing Regulations and are independent of the Management.

The terms and conditions of appointment of Independent Directors have been posted on the website of the Company i.e. [www.kkllgroup.in](http://www.kkllgroup.in) and the weblink thereto is <http://kkllgroup.in/admin/pdfupload/Terms%20&%20conditions%20of%20Appointment%20of%20Independent%20Directors.pdf>

During the period under review, none of the Independent Non-Executive Director(s) of the Company resigned before the expiry of their tenure.

#### **BOARD COMMITTEES**

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following committees:

- Audit Committee
- Stakeholders' Relationship Committee
- Nomination and Remuneration Committee and
- Corporate Social Responsibility Committee;

The Committees of the Board are guided by their respective terms of reference, which outline their composition, scope, power, duties/functions and responsibilities. Meetings of each of these Committees are convened by the respective Chairperson of the Committee. The Chairperson of the respective Committees update the Board of Directors on the deliberations at the Committee meetings.



The Company Secretary acts as the Secretary to the abovementioned Committees.

Details of the terms of reference & composition of the Board Committees and the number of meetings held during financial year 2024-25 and attendance therein, are provided below:

### 3. AUDIT COMMITTEE

The Audit Committee has been constituted as required under Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations.

#### a) Composition, Meetings and Attendance

The Audit Committee of the Company comprises of three (3) Independent Directors as of 31<sup>st</sup> March 2025. The Audit Committee met four (4) times on 29<sup>th</sup> May 2024, 13<sup>th</sup> August 2024, 13<sup>th</sup> November 2024 and 13<sup>th</sup> February 2025 during the financial year 2024 – 25. The maximum gap between any two meetings of the Audit Committee was less than one hundred and twenty days.

The Audit Committee assists the Board in the dissemination of financial information and oversees the financial and accounting processes in the Company. The terms of reference of the Audit Committee cover all matters specified in Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and also under Section 177 of the Companies Act 2013.

**Details of Audit Committee ('AC') meetings along with presence of quorum are as under:**

Sl. No	Date of the meeting	Total no. of Directors in AC as on date of the meeting	Total no. of Directors present	Presence of Quorum (Yes/No)
1	29 <sup>th</sup> May 2024	3	2	Yes
2	13 <sup>th</sup> August 2024	3	3	Yes
3	13 <sup>th</sup> November 2024	3	2	Yes
4	13 <sup>th</sup> February 2025	3	3	Yes

Attendance and other details of AC are as follows:

Sl. No.	Name of the Director	Position	No. Meetings during the tenor of the Director	
			Held	Attended
1	Mr. K. Venkateswaran*	Chairman	2	2
2	Mr. S. Srinivasan*	Member	2	2
3	R. Kannan	Member	4	2
4	K C Radhakrishnan#	Chairman	2	2
5	Ranjani Vydeeswaran#	Member	2	2

\*The tenor of the Directors ended on 31<sup>st</sup> August 2024

#The Directors were inducted to Committees with effect from 1<sup>st</sup> September 2024



The audit committee reviews compliance with legal and statutory requirements, quarterly and annual financial statements, and related party transactions. Additionally, the committee recommends the appointment of the Cost Auditor, Internal Auditor, and Secretarial Auditor.

The Company Secretary is the Secretary of the Committee. Chief Financial Officer, Statutory Auditors were the invitees to the Audit Committee Meetings.

#### 4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Board of Directors of the Company was constituted in compliance with provisions of Section 178 of the Act and in terms of Regulation 19 of SEBI Listing Regulations.

##### a) Composition, Meetings and Attendance

The Nomination and Remuneration Committee of the Company comprises of three (3) Independent Directors as of 31<sup>st</sup> March 2025. The Committee met four (4) times during the financial year 2024 – 25.

Details of Nomination and Remuneration Committee (the 'NRC') meetings along with presence of quorum are as under:

Sl. No	Date of the meeting	Total no. of Directors in NRC as on date of the meeting	Total no. of Directors present	Presence of Quorum (Yes/No)
1	10 <sup>th</sup> May 2024	3	2	Yes
2	29 <sup>th</sup> May 2024	3	2	Yes
3	13 <sup>th</sup> August 2024	3	2	Yes
4	3 <sup>rd</sup> September 2024	3	3	Yes

Attendance and other details of the NRC are as follows:

Sl. No.	Name of the Director	Position	No. Meetings during the tenor of the Director	
			Held	Attended
1	R. Kannan	Chairman	4	2
2	Mr. S. Srinivasan*	Member	3	3
3	Mr. K. Venkateswaran*	Member	3	2
4	K C Radhakrishnan#	Member	1	1
5	Ranjani Vydeeswaran#	Member	1	1

\*The tenor of the Directors ended on 31<sup>st</sup> August 2024

#The Directors were inducted to Committees with effect from 1<sup>st</sup> September 2024

#### Board Membership Criteria

NRC identifies and recommends suitable candidates for the position of Director to the Board, based on the Board Skill Matrix identified and approved by the Board. NRC considers attendance, participation, contribution and involvement of the Director in discharging their functions and in Company's strategic matters during the Board/Committee meetings, while recommending his/her re-appointment.



NRC ensures that the Board of Directors has an optimum composition of Directors with diversity of thought, knowledge, perspective, age, gender, expertise and skill, which would help the Company in attainment of its objectives.

Further, NRC ensures that the candidate recommended for the appointment as the Independent Director, fulfils the criteria of independence as prescribed under the Act and the SEBI Listing Regulations, including independence from the management, at the time of giving its recommendation to the Board.

**b) Performance Evaluation criteria for independent directors**

The evaluation of Independent Directors was carried out during financial year 2024-25, that included participation and contribution to the Board's/Committee's decision making, understanding of Company's business model and industry and maintenance of independence & disclosure of conflict of interest. The performance evaluation of Independent Directors was done by the entire Board of Directors. and in the evaluation of the Directors, the Directors being evaluated had not participated

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. The criteria for performance evaluation cover the areas relevant to various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution, operations and performance of specific duties, obligations and governance. During the performance evaluation of the Directors, the Directors being evaluated had not participated.

The performance evaluation of the Managing Director and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

**5. STAKE HOLDERS RELATIONSHIP COMMITTEE**

**a) Terms of Reference**

The Stakeholders' Relationship Committee ('SRC') meets the criteria laid down under Section 178 of the Companies Act, 2013, and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

As on 31<sup>st</sup> March, 2025, SRC comprised of three Independent Directors. Details of SRC meetings along with presence of quorum are as under:

Sl. No	Date of the meeting	Total no. of Directors in SRC as on date of the meeting	Total no. of Directors present	Presence of Quorum (Yes/No)
1	4 <sup>th</sup> June 2024	3	2	Yes
2	3 <sup>rd</sup> September 2024	3	3	Yes
3	9 <sup>th</sup> October 2024	3	3	Yes
4	13 <sup>th</sup> November 2024	3	2	Yes
5	13 <sup>th</sup> February 2025	3	3	Yes
6	3 <sup>rd</sup> March 2025	3	3	Yes
7	27 <sup>th</sup> March 2025	3	3	Yes





Attendance and other details of the SRC are as follows:

Sl. No.	Name of the Director	Position	No. Meetings during the tenor of the Director	
			Held	Attended
1	R. Kannan	Member	7	5
2	Mr. S. Srinivasan*	Chairman	1	1
3	Mr. K. Venkateswaran*	Member	1	1
4	K C Radhakrishnan#	Member	6	6
5	Ranjani Vydeeswaran#	Chairperson	6	6

\*The tenor of the Directors ended on 31<sup>st</sup> August 2024

#The Directors were inducted to Committees with effect from 1<sup>st</sup> September 2024

#### Number of investor complaints

Details of investor complaints/requests received during financial year 2024-25 are as under:

Complaints pending at the beginning of the Year 01.04.2024	Complaints received during the year	Complaints pending at the end of the Year 31.03.2025
0	0	0

Ms. K Abirami is the Company Secretary and Compliance Officer of the Company. To enable investors to share their grievance or concern, Company has set up a dedicated e-mail ID [secretarial@kklgroup.in](mailto:secretarial@kklgroup.in)

#### 5A. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Corporate Social Responsibility Committee was constituted as per the Companies Act, 2013. The scope and functions of the Corporate Social Responsibility Committee are in accordance with Section 135 of the Companies Act, 2013.

##### a) Composition, Meetings and Attendance

The Corporate social responsibility Committee of the Company comprises of three Directors. The Committee met once during the financial year 2024-25 i.e. on 3<sup>rd</sup> September 2024. Attendance and other details of the Corporate social responsibility Committee are as follows:

Sl. No.	Name of the Director	Position	No. Meetings	
			Held	Attended
1.	Mr. Suresh V Shah	Chairman	1	1
2.	Mr. Dipesh S Jain	Member	1	1
3.	Mr. R. Kannan	Member	1	1

**5B. SENIOR MANAGEMENT :**

The Senior Management comprises of the following Personnel of the Company as 31<sup>st</sup> March 2025.

S. No.	Name of the Person	Designation / Role
1	Mr. Surendra Kumar Shah	Chief Financial Officer
2	Ms. K. Abirami	Company Secretary

Ms. K. Abirami (M. No: A73658) was appointed as the Whole -time Company Secretary of the Company with effect from 10<sup>th</sup> May, 2024.

**6. Remuneration of Directors:****a) Remuneration to Non-Executive Directors**

The Non-Executive Directors are paid only by way of Sitting Fees. The Non-Executive Directors are paid sitting fees for each Meeting of the Board or Committee of Directors attended by them. There are no other pecuniary relationships or transactions between the Company and Non – Executive Directors except Mrs. Pushpa S Jain, who is a promoter.

Remuneration paid to Non-Executive Directors (including Independent Directors) are fixed by the Board and the Compensation is within the limits prescribed under the Companies Act, 2013 and also as per Nomination and Remuneration Policy. None of the Independent Directors of your company have any pecuniary relationship or material transactions with the Company except for Sitting Fees paid to them for attending Board Meetings and Committee Meetings.

**The details of Remuneration paid to the Non-Executive Directors are as under:**

(In Rs.)

Sl. No.	Name	Category	Sitting Fees paid for the year (In Rs.)
1.	Mr. S. Srinivasan*	Independent Director	32,500
2.	Mr. K. Venkateswaran*	Independent Director	22,500
3.	Mrs. Pushpa S Jain	Non-Executive (Woman) Director	22,500
4.	R. Kannan	Independent Director	47,500
5.	K C Radhakrishnan	Independent Director	45,000
6.	Ranjani Vydeeswaran	Independent Director	37,500

\*The tenor of the directors ended on 31<sup>st</sup> August 2024.

**b) Remuneration to Executive Directors**

The appointment and remuneration of Executive Directors including Managing Directors and Whole-time Director is governed by the recommendation of the Nomination & Remuneration Committee. The remuneration package of Managing Directors and Whole-time Director comprises of salary, perquisites and allowances, and contributions to Provident and other Retirement Benefit Funds as approved by the shareholders at the General Meetings.



The Company has three Executive Directors. The details of remuneration paid to the Executive Directors during the year 2024-25 are as under:

(Rs. in Lakhs)

Sl. No.	Name	Designation	Salary	Perquisites	Commission	Company's contribution to PF	Total
1.	Mr. Suresh V Shah	Managing Director	120.00	3.60	-	0.22	123.82
2.	Mr. Dipesh S Jain	Managing Director	114.00	4.22	-	0.22	118.44
3.	Mr. Arun V Shah	Whole-time Director	60.00	-	-	0.22	60.22

The Executive Directors are not paid any sitting fees for Board Meetings or Committee Meetings attended by them. The Company does not have any stock option scheme.

The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent. Presently, the Company does not have a stock options scheme for its directors. The Remuneration Policy of your Company is available in the website of the company in the link [www.kkigroup.in](http://www.kkigroup.in).

**b) Details of Shareholding of Directors as on 31<sup>st</sup> March 2025:**

Sl. No	Name of the Director	No. of Shares
1.	Mr. Suresh V Shah	4,51,807
2.	Mr. Dipesh S Jain	3,38,350
3.	Mr. Arun V Shah	1,78,050
4.	Mr. R. Kannan	Nil
5.	Mr. Pushpa S Jain	4,38,922
6.	K C Radhakrishnan	300
7.	Ranjani Vydeeswaran	Nil

**7. GENERAL BODY MEETINGS:****A. Location and date/time for last three Annual General Meetings were:**

Year	Date	Time	Venue	Number of Special Resolution
2021-22	09-09-2022	11.00 AM	Video Conference	Alteration of Memorandum of Association
2022-23	28-09-2023	11:00 AM	Video Conference	Ratify and confirm waiver of recovery of excess managerial remuneration of Rs. 3498782/- paid to Mr. Suresh V Shah, Managing Director  Ratify and confirm waiver of recovery of excess managerial remuneration of Rs. 15,06322/- paid to Mr. Dipesh S Jain, Joint Managing Director  Ratify and confirm waiver of recovery of excess managerial remuneration of Rs. 14,51,220/- paid to Mr. Arun V Shah, Whole time Director  Entering into/continuing to enter into transactions with Kanchi Agro Product Private Limited ('KAPPL'), a subsidiary and a related party such that the maximum value of the transactions with KAPPL in the aggregate does not exceed Rs. 50 Crores during the financial year 2023-24.
2023-24	27-09-2024	11:00 AM	Video Conference	Appointment of Mrs. Ranjani Vydeeswaran (DIN: 10738461) as an Independent Director of the Company  Revision in terms and conditions including remuneration payable to Mr. Arun V Shah (DIN: 01744884), Whole-Time Director of the Company  Revision in terms and conditions including remuneration payable to Mr. Dipesh S Jain (DIN: 01659930), Joint Managing Director of the Company

- B. During the year under review, no special resolutions were passed through postal ballot. There is no proposal to pass any special resolution through postal ballot.

**8. MEANS OF COMMUNICATION**

The Company communicates with its stakeholders through established procedures via multiple channels of communication, as outlined below:

The Un-audited quarterly/ half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Regulations.



- a) **Announcement of financial results:** The quarterly, half-yearly and annual financial results (both standalone and consolidated) are submitted to the stock exchange its web portal “BSE Listing Center”, within the prescribed timelines.
- b) **Newspaper Publication of results:** The Financial Results are published in English language “Trinity Mirror” and in Vernacular language (Tamil) in “Makkalkural” and are displayed on the Company’s website (www.kkigroup.in).
- c) **Official News Releases:** Official News Releases are sent to stock exchanges.
- d) **Presentation made to institutional investors/analysts:** During the year no presentations has been made to institutional investors/analysts.
- e) **Website:** The Company’s website (www.kkigroup.in) contains a separate dedicated section where shareholders information is available.

## 9. GENERAL SHAREHOLDERS’ INFORMATION

Annual General Meeting (Date and Time), Book Closure Dates	E - Annual General Meeting has been fixed on Saturday, 20 <sup>th</sup> September 2025, at 11:00 AM  Record date: 13 <sup>th</sup> September 2025
Financial Year	1 <sup>st</sup> April 2024 to 31 <sup>st</sup> March 2025
Date of Payment of Dividend	Between 20 <sup>th</sup> September 2025 and 20 <sup>th</sup> October 2025
Rate of Dividend	Proposed Dividend: Rs. 1/- per share (10%), subject to approval by members at the AGM.
Listing of Equity Shares	Bombay Stock Exchange(BSE) Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai-400001
Details of Plant Locations & Address for Correspondence	a. Parandur Road, Enathur Village, Karaipettai Post, Kanchipuram-631552  b. No.1, Barnaby Avenue, Barnaby Road Kilapuk, Chennai-600100
<b>FINANCIAL CALENDAR (Tentative)</b>	
30 <sup>th</sup> June 2025	13 <sup>th</sup> August 2025, within 45 days of the end of the quarter.
30 <sup>th</sup> September 2025	Within 45 days of the end of the quarter.
31 <sup>st</sup> December 2025	Within 45 days of the end of the quarter.
31 <sup>st</sup> March 2025	Within 60 days of the end of the quarter.

**i. DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>st</sup> MARCH 2025**

Sl. No.	Holding (Rs.)	No. of Shareholders		No. of Shares	
		Number	% of Total	Shares	% of Total
1	1 – 5000	12129	96.0409	7348540	16.9170
2	5001 - 10000	261	2.0667	2023510	4.6583
3	10001 - 20000	100	0.7918	1440550	3.3163
4	20001 - 30000	40	0.3167	1052420	2.4228
5	30001 - 40000	24	0.1900	876520	2.0178
6	40001 - 50000	16	0.1267	759250	1.7479
7	50001 -100000	28	0.2217	2015470	4.6398
9	10000 and above	31	0.2455	27922650	64.2803
<b>Total</b>		<b>12629</b>	<b>100</b>	<b>4343891</b>	<b>100</b>

**ii. CATEGORY WISE SHAREHOLDING PATTERN AS ON 31<sup>st</sup> MARCH 2025**

Sl. No.	Category	No. of Shares	% of Holding
1	Resident	1724002	39.69
2	NRI	127943	2.95
3	Corporate Body	34474	0.79
4	Others	72742	1.67
5	Clearing Member	-	-
6	Mutual Funds	-	-
7	Foreign Portfolio investors	-	-
9	IEPF	210102	4.84
10	Promoters	21,74,628	50.06
<b>Total</b>		<b>4343891</b>	<b>100</b>

**iii. DEMATERIALIZATION OF SHARES**

The Company's shares are available for trading in both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) allotted to the Company is INE081G01019.

Particulars	No. of Shares	Percentage
CDSL	3154157	72.61
NSDL	1018984	23.46
Physical	170750	3.93
<b>Total</b>	<b>43,43,891</b>	<b>100.00</b>



In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from 1<sup>st</sup> April, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in dematerialised mode. SEBI vide its circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/9 dated 2<sup>nd</sup> July 2025 has decided to open a special window only for re-lodgement of transfer deeds, which were lodged prior to the deadline of 1<sup>st</sup> April 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise, for a period of six months from July 07, 2025 till January 06, 2026. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the listed company/RTA, as on date) shall be issued only in demat mode. Due process shall be followed for such transfer-cum-demat requests.

SEBI vide Circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 and Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has mandated all listed entities to ensure that shareholders holding shares in physical form shall update their PAN, KYC, Nomination and Bank account details (if not updated or provided earlier) through the Registrar & Share Transfer Agent.

Members holding shares in dematerialized form are requested to intimate changes, if any in their address, e-mail id, bank account details etc. to their Depository Participant (DP).

**iv. OUTSTANDING GLOBAL DEPOSITORY RECEIPTS ('GDR') OR AMERICAN DEPOSITORY RECEIPTS ('ADR') OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY.**

The Company has not issued any GDR/ADR or Warrants or any other convertible instruments during financial year 2024-25.

**v. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES:**

The Company has not entered into any commodity hedging activities.

**vi. REGISTRARS AND SHARE TRANSFER AGENTS**

M/s. Cameo Corporate Services Limited is the Registrars and Share Transfer Agents of the Company. All matters connected with Share Transfer, Transmission, change of address, duplicate share certificates and other related matters are handled by the share transfer agent. Their contact details are provided below.

**M/s Cameo Corporate Services Limited,**  
"Subramanian Building" No.1, Club House Road,  
Chennai – 600 002.  
Phone No.044-28460390-94,  
Email Id: investor@cameoindia.com

**vii. SHARE TRANSFER SYSTEM**

Transfer of shares in electronic form are processed and approved by NSDL/CDSL through their Depository Participant(s), without involvement of the Company.

**10. OTHER DISCLOSURES****a) Disclosure on materially significant related party transactions:**

During the year under review, members at their 31<sup>st</sup> Annual General Meeting accorded approval for entering into Material Related Party Transactions with Kanchi Agro Product Private Limited ('KAPPL'), Subsidiary Company up to an amount of R. 50 Crores. The afore-mentioned approval is valid till this Annual General Meeting.

During the year under review, there were no related party transactions which had a potential conflict with the interests of the Company at large. All related party transactions during the financial year were in the ordinary course of business of the Company and on arm's length terms. Prior approval of Audit Committee was sought for all the related party transactions & Audit Committee on a quarterly basis has reviewed all RPTs vis-à-vis approvals accorded by it.

- b) There is no instance of non-compliance by the Company or penalty and/or stricture imposed on the Company by stock exchanges or SEBI or any statutory authority, on any matter related to capital market, during the last three years.
- c) The Company's Whistleblower Policy meets the requirement of the vigil mechanism framework prescribed under the Act and the Listing Regulations. The Board of Directors of the Company have formulated and adopted Whistle Blower Policy which aims to provide a channel to the Stake holders (Including directors and employees) to report unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. The mechanism provides adequate safeguards against victimization of Directors and employees to avail the mechanism and direct access to the Chairman of the Audit Committee in exceptional cases.

Your company hereby affirms that no Director/employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

Stakeholders have numerous ways to voice their concerns and are encouraged to report the same for resolution. The policy is uploaded on the Company's website at <https://www.kklgroup.in>

- d) The Company has inter-alia complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub - regulation (2) of Regulation 46 of the Listing Regulations.
- e) Web link where policy for determining 'material' subsidiaries is disclosed: [https://kklgroup.in/admin/upload/corporate\\_governance/16/10230.pdf](https://kklgroup.in/admin/upload/corporate_governance/16/10230.pdf)
- f) Web link where policy on dealing with related party transactions: [https://kklgroup.in/admin/upload/corporate\\_governance/9/84887.pdf](https://kklgroup.in/admin/upload/corporate_governance/9/84887.pdf)
- g) Disclosure of commodity price risks and commodity hedging activities: The Company has not entered into any commodity hedging activities.
- h) The Company had not raised funds through preferential allotment or qualified institutions placements as specified under Regulation 32(7A).
- i) During the financial year ended 31<sup>st</sup> March 2025, your Company has obtained a certificate from M/s. Lovelish Lodha N, Practising Company Secretary (Mem. No: 35677), Secretarial Auditors of the Company, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the SEBI/ MCA or any such Statutory Authority. The said Certificate is enclosed as "Annexure-10" and forms an integral part of this Report.





- j) The Board of Directors accepted all the recommendations of the committee of the Board of Directors which are mandatorily required to be made.
- k) Total Fees for all services paid by the listed entity and its subsidiaries on a consolidated basis to the Statutory Auditor is 7.50 lakhs.
- l) As per the requirement of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH"), our Company has a robust mechanism in place to redress complaints reported under it. The Company has in place a Prevention of Sexual Harassment Policy ('POSH') in accordance with the requirements with the said Act and Rules made thereunder. The policy is gender neutral and the essence of the policy is communicated to all employees at regular intervals through assimilation and awareness programs. Details of complaints handled under the abovementioned policy are as follows:

Particulars	No. of complaints
Number of complaints filed during the financial year 2024-25	0
Number of complaints disposed of during the financial year 2024-25	0
Number of complaints pending as on end of the financial year 2024-25	0

- m) During the financial year 2024-25, no loan or advance was given to any firm/company in which Directors were interested
- n) Details of material Subsidiary:

The subsidiary of the Company, Kanchi Agro Product Private Limited (KAPPL) is a material subsidiary that was incorporated on 25<sup>th</sup> April 2022 having its registered office at No.1, Barnaby Avenue Barnaby Road, Kilpauk, Chennai- 600010. The main objects of KAPPL is:

- To carry on the business of Farming, marketing, trading, importing, exporting, improving, selling and dealing in all kinds of agricultural/forestry food products including but not limited to spices, oil, seeds, dry fruits, raw cashew nuts, grains, wheat, rice, vegetables, herbs, pickles and other items derived from agricultural, horticultural, farming or relevant activities.*
- To carry on the business of merchants, chillers, dealers, importers exporters and distributors and deal in all kinds of aerated, carbonated drinks, fruit drinks, all type of canned foods, all type of packed foods, squashes, pickles, syrups, jellies, jams, soft drinks, milk and milk products and all kinds of beverages.*
- To carry on the business of preservation, dehydration, drying, canning, tinning, bottling and packing of all or any of the products and foods, provisions and consumable materials of all kinds.*

M/s. P. CHANDRASEKAR LLP were appointed as the statutory Auditors of KAPPL on 24th May 2022.

- There is no non-compliance of any requirement of Corporate Governance Report as prescribed under sub-para (2) to (10) of Part C of Schedule V of the SEBI Listing Regulations.
- The Company has inter-alia complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub - regulation (2) of Regulation 46 of the SEBI Listing Regulations.

**13. Discretionary requirements as prescribed in Part E of Schedule II of the Listing Regulations:**

The discretionary requirements as specified in Part E of Schedule II have been adopted to an extent possible by the Company.

The auditor's report on standalone and consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2025 are unqualified.

14. The Managing Director of the Company have affirmed compliance with the code of conduct of Board of Directors. A declaration signed by Managing Director affirming compliance with the Code is annexed as Annexure - 12 to this Report.
15. Compliance certificate from the Practicing Company Secretaries regarding compliance of conditions of corporate governance is annexed as Annexure - 10 with the directors' report.
16. There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.
17. Your Company does not have shares in the demat suspense account or unclaimed suspense account.
18. Your Company has not had any variation in utilizing the proceeds mentioned in the offer letter. Further, there was no issue made during the year under review.

**19. SEBI COMPLIANTS REDRESSAL SYSTEM (SCORES)**

SEBI has initiated SCORES for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints. No shareholder complaint has been received in the financial year 2024-25.

**20. COMPLIANCE OFFICER DETAILS AND ADDRESS FOR CORRESPONDANCE****Ms. K Abirami**

Company Secretary & Compliance Officer

**Correspondence Address:**

No.1, Barnaby Avenue,  
Barnaby Road, Kilpauk, Chennai – 600 010,  
Phone No. 044 26401914/15/16/17,  
E-mail: secretarial@kklgroup.in

**Registered Office:**

Parandur Road, Enathur Village,  
Karaipettai Post, Kanchipuram – 631552

**For & on Behalf of the Board  
For KANCHI KARPOORAM LIMITED**

Dipesh Suresh Jain  
DIN: 01659930  
Joint Managing Director

Suresh Veerchandji Shah  
DIN: 01659809  
Managing Director

Place: Chennai  
Date: 13<sup>th</sup> August 2025

**Annexure 8****Form No. MR-3****SECRETARIAL AUDIT REPORT  
FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2025**

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

To

The Members

**Kanchi Karpooram Limited**

CIN L30006TN1992PLC022109

Parandur RD, Karaipettai Post,

Kanchipuram TK-631552

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kanchi Karpooram Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on my verification of Company's books, papers, minute books, forms, statutory registers and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31st March, 2025, 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d. 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;
  - e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - f. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 – Not Applicable

**6. Other Laws applicable to the Company**

- a. Factories Act, 1948.
- b. Hazardous Wastes (Management and Handling) Rules, 1989 and Amendment Rules, 2003

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with BSE Limited;

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

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions were carried out with unanimous approval of the Board and there was no instance of dissent voting by any member during the period under review.

I have examined the systems and processes of the Company in place to ensure the compliance with general laws like Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, considering and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with other applicable laws on the operation of the Company and the rules made there under.

I further report that during the period under audit, no specific events/ actions which having a major bearing on the Company's affairs have taken place, in pursuance of the above referred laws, rules, regulations and standards except that the Kanchi Agro Product Private Limited (subsidiary company) became a material subsidiary for the year under review as per Regulation 16(1) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For LOVELISH LODHA N**

(Company Secretary in Whole-Time Practice)

Proprietor

Membership No: A35677

CP No: 13951

PR No.: 3076/2023

UDIN: A035677G000992182

Place: Chennai

Date: 12-08-2025

*This Report is to be read with my testimony of even date which is annexed as Annexure A and forms an integral part of this report.*



## Annexure A

To

**The Members  
Kanchi Karpooram Limited**

1. My report of even date is to be read along with this supplementary testimony.
2. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, the company had followed provide a reasonable basis for our opinion.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.,
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
7. 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 LOVELISH LODHA N**

(Company Secretary in Whole-Time Practice)

Proprietor

Membership No: A35677

CP No: 13951

PR No.: 3076/2023

UDIN: A035677G000992182

Place: Chennai

Date: 12-08-2025

**Annexure 9****Form No. MR-3****SECRETARIAL AUDIT REPORT  
FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2025**

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

To  
Kanchi Agro Product Private Limited  
CIN U51909TN2022PTC151659  
No.1, Barnaby Avenue, Barnaby Road,  
Kilpauk, Chennai, Tamil Nadu - 600010

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kanchi Agro Product Private Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on my verification of Company's books, papers, minute books, forms, statutory registers and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March, 2025, 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under - Not Applicable as the Securities of the Company are not listed on any Stock Exchange;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – Not Applicable;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 – Not Applicable;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – Not Applicable;
  - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – Not Applicable;
  - e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;



- f. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 – Not Applicable;
6. Other Laws applicable to the Company
- a. Factories Act, 1948 – Not Applicable;
  - b. Hazardous Wastes (Management and Handling) Rules, 1989 and Amendment Rules, 2003 – Not Applicable;
  - c. The Bureau of Indian Standards Act, 2016;
  - d. The Food Safety and Standards Act, 2006 and Rules;
  - e. The Legal Metrology Act, 2009 and Rules;

This is an unlisted private company which is a subsidiary of a listed company. The Company became a material subsidiary of Kanchi Karpooram Limited (KKL) for the year under review as defined in Regulation 16(1) (c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India.

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

I further report that the Board of Directors of the Company is not required to constitute the Board with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions were carried out with unanimous approval of the Board and there was no instance of dissent voting by any member during the period under review.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with other applicable laws on the operation of the Company and the rules made there under.

I further report that during the period under audit, no specific events/ actions which having a major bearing on the Company's affairs have taken place, in pursuance of the above referred laws, rules, regulations and standards.

**For LOVELISH LODHA N**

(Company Secretary in Whole-Time Practice)

Proprietor

Membership No: A35677

CP No: 13951

PR No.: 3076/2023

UDIN: A035677G000992215

Place: Chennai

Date: 12-08-2025



## Annexure A

To

**The Members**

**Kanchi Agro Product Private Limited**

1. My report of even date is to be read along with this supplementary testimony.
2. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, the company had followed provide a reasonable basis for our opinion.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.,
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
7. 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 LOVELISH LODHA N**

(Company Secretary in Whole-Time Practice)

Proprietor

Membership No: A35677

CP No: 13951

PR No.: 3076/2023

UDIN: A035677G000992215

Place: Chennai

Date: 12-08-2025





**Annexure 10**

**CERTIFICATE ON CORPORATE GOVERNANCE**

To

The Members

**Kanchi Karpooram Limited**

Parandur Road, Karaipettai Post,

Kanchipuram – 631552

1. We have examined the compliance of conditions of Corporate Governance by Kanchi Karpooram Limited (“the Company”) for the year ended on 31st March, 2025 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) & other applicable regulations and paragraphs C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘the SEBI Listing Regulations’).

**Management Responsibility**

2. The compliance of the conditions of Corporate Governance is the responsibility of the management.

**Auditors’ Responsibility**

3. Our responsibility is to provide a reasonable assurance that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations.
4. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance and Guidance Manual on Quality of Audit and Attestation Services issued by the Institute of Company Secretaries of India. It was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

**Opinion**

5. In our opinion and to the best of our information and according to the explanations given to us, and the representation made by the Management of the Company, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, as applicable for the year ended 31st March, 2025, referred to in paragraph 1 above
6. Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For LOVELISH LODHA N**

(Company Secretary in Whole-Time Practice)

Proprietor

Membership No: A35677

CP No: 13951

PR No.: 3076/2023

UDIN: A035677G000992182

Place: Chennai

Date: 12-08-2025



## Annexure 11

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members of

**Kanchi Karpooram Limited**

Parandur Road, Karaipettai Post, Kanchipuram – 631552

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Kanchi Karpooram Limited having CIN L30006TN1992PLC022109 and having registered office at Parandur Rd, Karaipettai Post, Kanchipuram – 631552 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	SURESH SHAH	01659809	30/09/2005
2	DIPESH S JAIN	01659930	11/11/2005
3	ARUN V SHAH	01744884	22/10/2019
4	K C RADHAKRISHNAN	10640673	29/05/2024
5	R. KANNAN	08837382	24/08/2020
6	RANJANI VYDEESWARAN	10738461	13/08/2024
7	PUSHPA S JAIN	06939054	10/09/2014

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

**For LOVELISH LODHA N**

(Company Secretary in Whole-Time Practice)

Proprietor

Membership No: A35677

CP No: 13951

PR No.: 3076/2023

UDIN: A035677G000992182

Place: Chennai

Date: 12-08-2025

## Annexure 12

**DECLARATION ON CODE OF CONDUCT**

In accordance with para-D of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors of the Company have affirmed compliance with their respective Codes of Conduct, as applicable to them, for the financial year ended 31<sup>st</sup> March 2025.

On behalf of the Board of Directors

Place: Chennai

Dated: 13<sup>th</sup> August 2025**Suresh Veerchandji Shah**

Managing Director

DIN: 01659809

**INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED MARCH 31, 2025****To****The Members of****KANCHI KARPOORAM LIMITED****Report on the audit of the Standalone Indian Accounting Standards (Ind AS) Financial Statement****Opinion**

1. We have audited the accompanying Standalone Ind AS financial statements of Kanchi Karpooram Limited ("the Company"), which comprise the balance sheet as at March 31, 2025, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the Profit (including Other Comprehensive Income), the cash flows and the changes in Equity for the year ended on that date.

**Basis for Opinion**

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

**Key audit matters**

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	Principal audit procedures
<b>Other bank balances</b>  As on 31st March 2025, the Company carries cash and bank balances of ₹ 4,972.58 lakhs. The amount of other bank balances have been considered a key audit matter given the relative size of the balance in the financial statements.	<b>Our audit procedures included:</b> <ul style="list-style-type: none"><li>• We have tested the design and operating effectiveness of controls with regard to maintenance of cash balances, operation of bank accounts and preparation of bank reconciliation statements.</li><li>• We have verified the confirmations of balances from the banks directly received by us and we have performed alternate audit procedures where direct confirmation could not be obtained.</li></ul>

**Other information**

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the Standalone Financial Statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the Standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of management and those charged with governance for the Ind AS financial statements**

6. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of Ind AS financial statements**

8. Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Ind AS financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on other legal and regulatory requirements**

13. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
14. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year was in compliance with provisions of Section 197 of Companies Act, 2013.

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

- (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.



- (f) With respect to the adequacy of the internal financial controls with reference to financials statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There are no pending litigations involving the Company hence disclosure under Rule 11(a) is not applicable.
  - ii. The Company did not have any long-term contracts including derivative contracts on which there were material foreseeable losses.
  - iii. During the year, the Company was required to transfer the unclaimed dividend pertaining to the financial year 2016-17 that was declared in the General Meeting held on September 28, 2017 amounting to Rs. 6,06,334. There was a delay of two months in transferring this amount to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as provided under (a) and (b) above, contain any material misstatement.
  - v. The dividend declared by the Company and paid during the year ending 31st March 2025 is in accordance with Section 123 of Company Act, 2013 to the extent applicable.
  - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit-log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. The audit trail has been preserved by the company as per the statutory requirements for record retention.

For **P CHANDRASEKAR LLP**  
Chartered Accountants  
FRN 000580S/S200066

**S Raghavendhar**  
Partner

Chennai  
May 27, 2025

M. No. 244016  
UDIN: 25244016BMHPFP9737



## **ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

**Referred to in paragraph 13 of the Independent Auditor's Report of even date to the Members of Kanchi Karpooram Limited on the Standalone Ind AS financial statements as of and for the year ended March 31, 2025**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - a. (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of property, plant and equipment, investment property and relevant details of right-of-use assets.
  - (B) The Company has maintained proper records showing full particulars of intangible assets.
  - b. As explained to us, the property, plant and equipment, investment property and right-of-use assets are physically verified by the Management at reasonable intervals; no material discrepancies were noticed on such verification.
  - c. According to the information and explanations given to us and based on the examination of the documents provided to us, we report that the title deeds of all the immovable properties of land and buildings as disclosed in the Standalone Ind AS financial statements are held in the name of the Company as at the Balance Sheet date.
  - d. The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
  - e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
  - a. The Management has conducted physical verification of inventory at reasonable intervals. In our opinion, the coverage and procedure of such verification is appropriate. No discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification.
  - b. The Company did not have working capital limits in excess of Rupees five crores in aggregate from banks / or financial institutions during the year on the basis of security of the current assets of the Company. Hence reporting under clause ii(b) is not applicable.
- iii.
  - a. During the year the Company has not made any investment but provided unsecured loans to a Company. The Company has not provided any guarantee or security to any other company, firms, Limited Liability Partnerships or any other parties. Hence, the disclosure under clause iii(a) is as below –

Description	Provided during the year	Balance outstanding as on March 31, 2025
A. Aggregate amount of loan given to		
- Subsidiaries	NIL	420.49
- Associates	NIL	NIL
- Joint Ventures	NIL	NIL
B. Aggregate amount of loans given to entities other than subsidiaries, associates and joint ventures	NIL	NIL

- b. The Company has not provided guarantees or security to Companies, Firms, Limited Liability Partnerships or any other parties, the investments made and the loans granted by the Companies are not prejudicial to the interests of the Company.



- c. The loans granted by the Company were in the nature of loans repayable on demand. The Company has not demanded such loans during the year. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular in respect of the said loans.
- d. There are no overdues in respect of loans or advances in nature of loans granted by the Company.
- e. There were no loans or advances in nature of loans that fell due during the year. Hence reporting under clause 3(iii) (e) of the Order is not applicable to the Company
- f. The Company had loan outstanding receivable from its subsidiary company that was repayable on demand. Reporting as required under clause 3(iii) (f) is as below:

Aggregate amount of loans repayable on demand as on March 31, 2025 (Rs. Lakhs)	420.49
Percentage of the above on total loans	100%
Aggregate amount of loans granted to promoters and related parties as defined in clause (76) of section 2 of the Companies Act, 2013	420.49

- iv. The Company has not issued any guarantee or security as covered under Section 185 or 186 of the Companies Act, 2013. The loans given by the Company and the Investment made by the Company are in compliance with the provisions of Section 186 and 185 of the Companies Act, 2013.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. According to the information and explanations given to us and based on our audit procedures, we report that:
- a) the Company is regular in depositing with the appropriate authorities the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Customs Duty, Excise Duty, Cess, Goods and Service Tax to the appropriate authorities, as applicable. There were no undisputed amounts payable which were in arrears as at 31st March 2025 for a period of more than six months from the date they become payable.
- b) the Company has no disputed dues which have not been deposited as on 31st March 2025.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3 (viii) of the Order is not applicable to the Company.
- ix. a. According to the records of the Company examined by us and the information and explanation given to us, the Company has not obtained any borrowing facility during the year. Hence reporting under clause (ix) is not applicable to the Company.
- b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c. The Company had not obtained any term loans during the year, hence the reporting under clause ix (c) is not applicable to the Company.





- d. On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long term purposes by the Company.
- e. The Company did not have any associate or joint venture during the year ending 31st March 2025. The Company did not take any funds from any entity or person on account of or to meet the obligations of its Subsidiary.
- f. The Company did not have any associate or joint venture during the year ending 31st March 2025. The Company has not raised any moneys on pledge of securities held in its subsidiary.
- x. a. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) during the year. Accordingly, reporting under clause (x) (a) of the Order is not applicable.  
b. On an overall examination of the financial statements, we report that the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, reporting under clause (x) (b) of the Order is not applicable.
- xi. a. 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 we been informed of any such case by the Management.  
b. During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor / secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.  
c. There were no whistle blower complaints received by the Company during the year.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. In our opinion, the Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Ind AS financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act.
- xiv. a. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.  
b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date.
- xv. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with the director or persons connected with them as referred to in Section 192 of the Companies Act, 2013.
- xvi. a. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.  
b. The Company has not conducted any non-banking or housing finance activities.  
c. The Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3 (xvi) (c) of the Order is not applicable.



- d. There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3 (xvi) (d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable.
- xix. On the basis of ratios disclosed in the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the meetings of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither given any guarantee nor any assurance that all liabilities falling due withing one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The company is not liable to incur corporate social responsibility expenses for the year 2024-25, hence reporting under the clause xx is not applicable to the company for the year.

For **P CHANDRASEKAR LLP**  
Chartered Accountants  
FRN 000580S/S200066

**S Raghavendhar**  
Partner

Chennai  
May 27, 2025

M. No. 244016  
UDIN: 25244016BMHFP9737



## **ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**

**Referred to in paragraph 15(f) of the Independent Auditor's Report of even date to the Members of Kanchi Karpooram Limited on the Standalone Ind AS financial statements as of and for the year ended March 31, 2025.**

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to financial statements of Kanchi Karpooram Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

### **Meaning of Internal Financial Controls with reference to financial statements**

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations



of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls with reference to financial statements**

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

**Opinion**

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **P CHANDRASEKAR LLP**  
Chartered Accountants  
FRN 000580S/S200066

**S Raghavendhar**  
Partner

Chennai  
May 27, 2025

M. No. 244016  
UDIN: 25244016BMHFP9737



**STANDALONE FINANCIAL  
STATEMENTS**  
**for the year ended 31<sup>st</sup> March 2025**

**STANDALONE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2025**

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

Particulars	Notes	As at 31 March 2025	As at 31 March 2024
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3a	6,755.09	5,073.90
ROU Assets	3a	31.09	38.45
Capital work in progress	3b	680.45	1,911.54
Financial assets			
(i) Investment	4a	51.00	51.00
(ii) Loans and Advances	4b	66.05	54.10
Other Non-Current assets	6	8.87	6.26
		<b>7,592.55</b>	<b>7,135.25</b>
<b>Current assets</b>			
Inventories	7	6,957.59	6,462.57
Financial assets			
(i) Trade Receivables	8	1,376.27	1,206.60
(ii) Cash and Cash equivalents	9	180.04	165.23
(iii) Bank balances other than (ii) above	10	4,972.58	4,745.82
(iv) Short Term Loans & Advance	11	420.49	582.88
(iv) Other financial assets	11a	150.82	191.06
Current Tax Assets (Net)	22	91.81	105.28
Other assets	12	347.18	104.69
		<b>14,496.78</b>	<b>13,564.13</b>
<b>Total assets</b>		<b>22,089.33</b>	<b>20,699.38</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity Share Capital	13	434.39	434.39
Other Equity	14	20,847.20	19,457.35
<b>Total equity</b>		<b>21,281.59</b>	<b>19,891.74</b>
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
(i) Lease liabilities	15	34.92	40.09
(ii) Long Term Provisions	16	25.45	23.98
Deferred Tax Liabilities (Net)	5	147.80	96.55
		<b>208.17</b>	<b>160.62</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
(i) Lease liabilities	17	11.82	8.80
(ii) Trade Payables - total outstanding dues of:			
(A) Micro enterprises and small enterprises		-	-
(B) Creditors other than micro enterprises and small enterprises	18	142.76	166.48
(iii) Other Financial Liabilities	19	344.51	107.01
Other current liabilities	20	32.03	306.57
Short Term Provisions	21	68.45	58.16
		<b>599.57</b>	<b>647.02</b>
<b>Total liabilities</b>		<b>807.74</b>	<b>807.64</b>
<b>Total equity and liabilities</b>		<b>22,089.33</b>	<b>20,699.38</b>
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For **P. Chandrasekar LLP**Chartered Accountants  
Firm Registration No.: 000580S/S200066**S. RAGHAVENDHAR**Partner  
Membership No.: 244016Place: Chennai  
Date: May 27, 2025For and on behalf of the Board of Directors of  
**KANCHI KARPOORAM LIMITED****SURESH SHAH**  
Managing Director  
DIN: 01659809**SURENDRA KUMAR SHAH**  
Chief Financial Officer**DIPESH S JAIN**  
Joint Managing Director  
DIN: 01659930**K ABIRAMI**  
Company Secretary  
Membership No: A73658

**STANDALONE STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

Particulars	Notes	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>I. REVENUE FROM OPERATIONS</b>	23	15,149.98	12,712.41
II. Other income	24	425.03	403.87
<b>III. Total Income (I+II)</b>		<b>15,575.01</b>	<b>13,116.28</b>
<b>IV. EXPENSES</b>			
Cost of Raw materials consumed	25	11,593.40	8,697.91
Changes in inventories of work-in-progress and finished goods	25	(1,082.96)	1,332.01
Employee benefits expense	26	878.95	868.45
Finance Cost	27	13.78	9.83
Depreciation and amortization expense	28	354.60	280.30
Other expenses	29	1,887.28	1,631.63
<b>Total Expense-IV</b>		<b>13,645.05</b>	<b>12,820.13</b>
V. Profit before Exceptional items and taxes (III-IV)		1,929.96	296.15
VI. Exceptional Items		-	(64.56)
<b>VII. Profit before tax (V - VI)</b>		<b>1,929.96</b>	<b>231.59</b>
<b>VIII. Tax Expense</b>			
Current Tax	30	459.59	75.00
Deferred tax expense / (credit)		48.50	11.55
Tax relating to previous years		(3.25)	-
<b>Income tax expense</b>		<b>504.84</b>	<b>86.55</b>
<b>IX. Profit after tax (VII - VIII)</b>		<b>1,425.12</b>	<b>145.04</b>
<b>X. Other comprehensive income</b>			
A. (i) Items that will not be reclassified to profit or loss		10.90	(21.50)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(2.74)	5.41
B. (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax-X			
<b>XI. Total comprehensive income for the year, net of tax (IX+X)</b>		<b>1,433.28</b>	<b>128.95</b>
<b>Earnings per share</b>			
Basic Earnings per share	31	32.81	3.34
Diluted earnings per share	31	32.81	3.34

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For **P. Chandrasekar LLP**Chartered Accountants  
Firm Registration No.: 000580S/S200066**S. RAGHAVENDHAR**

Partner

Membership No.: 244016

Place: Chennai

Date: May 27, 2025

For and on behalf of the Board of Directors of  
**KANCHI KARPOORAM LIMITED****SURESH SHAH**  
Managing Director  
DIN: 01659809**SURENDRA KUMAR SHAH**  
Chief Financial Officer**DIPESH S JAIN**  
Joint Managing Director  
DIN: 01659930**K ABIRAMI**  
Company Secretary  
Membership No: A73658

**STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
<b>A. Cash flow from Operating activities</b>		
Profit before tax	1,929.96	231.59
<b>Adjustments for non cash and non operating items:</b>		
Depreciation of Property, plant and equipment	354.60	280.30
(Profit)/loss on sale of Property, plant and equipment	3.83	2.02
Interest Expense	13.78	9.83
Interest Income	(391.39)	(383.90)
Unrealized (gain)/loss	(4.29)	(15.95)
<b>Operating Cash flow before working capital changes</b>	<b>1,906.49</b>	<b>123.89</b>
<b>Working capital adjustments:</b>		
(Increase)/ decrease in trade receivables	(169.67)	534.44
(Increase)/ decrease in inventories	(495.02)	1,103.54
(Increase)/ decrease in other Current assets	(245.10)	91.02
(Increase)/ decrease in loans and advances / Other Non-Current assets	(11.95)	(6.07)
(Increase)/ decrease in Other Financial Assets	40.24	(190.06)
Increase/ (decrease) in trade payables	(23.72)	64.65
Increase/ (decrease) in other Financial liabilities	280.64	(143.38)
Increase/ (decrease) in other current liabilities and provisions	(254.61)	295.81
<b>Operating cash flow after working capital changes</b>	<b>1,027.30</b>	<b>1,873.84</b>
Taxes paid, net of refund	(440.12)	(127.75)
<b>Net cash flows from operating activities (A)</b>	<b>587.18</b>	<b>1,746.09</b>
<b>B. Investing activities</b>		
Purchase of Property, plant and equipment, intangible assets, including capital work-in-progress and capital advances	(826.02)	(905.49)
Investment in Subsidiary	-	(25.50)
Proceeds from sale of Property, plant and equipment	24.85	4.90
Interest income	352.53	460.55
Changes in other bank balance	(226.75)	(2,787.88)
Loans (given)/repaid	162.39	1,607.82
<b>Net cash flows from/(used in) investing activities (B)</b>	<b>(513.00)</b>	<b>(1,645.60)</b>
<b>C. Financing activities</b>		
Repayment of Lease liabilities	(12.76)	(14.76)
Dividends paid	(43.44)	(43.43)
Finance Cost	(3.17)	(3.11)
<b>Net cash flows used in financing activities (C)</b>	<b>(59.37)</b>	<b>(61.30)</b>
<b>Net increase/(decrease) in cash and cash equivalents D) = (A)+(B)+(C)</b>	<b>14.81</b>	<b>39.19</b>
<b>Cash and cash equivalents at the beginning of the year (E)</b>	<b>165.23</b>	<b>126.04</b>
<b>Cash and cash equivalents at year end (F) = (D)+(E)</b>	<b>180.04</b>	<b>165.23</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For **P. Chandrasekar LLP**Chartered Accountants  
Firm Registration No.: 0005805/S200066**S. RAGHAVENDHAR**

Partner

Membership No.: 244016

Place: Chennai

Date: May 27, 2025

For and on behalf of the Board of Directors of  
**KANCHI KARPOORAM LIMITED****SURESH SHAH**  
Managing Director  
DIN: 01659809**SURENDRA KUMAR SHAH**  
Chief Financial Officer**DIPESH S JAIN**  
Joint Managing Director  
DIN: 01659930**K ABIRAMI**  
Company Secretary  
Membership No: A73658



**STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

**A. Equity Share Capital****1. 1.Equity share capital as on 31.03.2025**

Rs. In Lakh

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during 2024-25	Balance as at 31.03.2025
434.39	-	-	-	434.39

**2. Equity share capital as on 31.03.2024**

Rs. In Lakh

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during 2023-24	Balance as at 31.03.2024
434.39	-	-	-	434.39

**B. Other Equity****1. For the year ended 31<sup>st</sup> March 2025**

Rs. In Lakh

Particulars	Reserves and Surplus				Total
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained earnings	
Balance as at 1 <sup>st</sup> April 2024	2.05	777.77	210.00	18,467.53	19,457.35
Changes in accounting policy or prior period errors	-	-	-	-	-
Profit for the year	-	-	-	1,425.12	1,425.12
Other Comprehensive Income	-	-	-	8.16	8.16
<b>Total Comprehensive Income for the current year</b>	-	-	-	<b>1,433.28</b>	<b>1,433.28</b>
Dividends paid during FY 2024-25	-	-	-	(43.44)	(43.44)
<b>Balance as at 31<sup>st</sup> March 2025</b>	<b>2.05</b>	<b>777.77</b>	<b>210.00</b>	<b>19,857.38</b>	<b>20,847.20</b>



## 2. For the year ended 31st March 2024

Rs. In Lakh

Particulars	Reserves and Surplus				Total
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained earnings	
Balance as at 1st April 2023	2.05	777.77	210.00	18,382.02	19,371.84
Changes in accounting policy or prior period errors	-	-	-	-	-
Profit for the year	-	-	-	145.04	145.04
Other Comprehensive Income	-	-	-	(16.09)	(16.09)
<b>Total Comprehensive Income for the current year</b>	-	-	-	<b>128.95</b>	<b>128.95</b>
Dividends paid during FY 2023-24	-	-	-	(43.44)	(43.44)
<b>Balance as at 31st March 2024</b>	<b>2.05</b>	<b>777.77</b>	<b>210.00</b>	<b>18,467.53</b>	<b>19,457.35</b>

**Nature and purpose of the reserve:****General Reserve:**

General reserve is created out of profits transferred from retained earnings. General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income. It is a free reserve eligible for distribution to shareholders subject to the provisions of The Companies Act, 2013.

**Capital Redemption Reserve:**

Capital Redemption Reserve is created as required by section 69 of Companies Act 2013 on account of buy-back of shares. The Capital redemption reserve may be applied by the company, in paying up unissued shares of the company to be issued to members of the company as fully paid bonus shares.

**Securities Premium:**

Securities premium represents the amount collected from shareholders in excess of face value towards issue of share capital. Securities Premium can be utilized in accordance with The Companies Act 2013.

As per our report of even date  
For **P. Chandrasekar LLP**  
Chartered Accountants  
Firm Registration No.: 000580S/S200066

**S. RAGHAVENDHAR**  
Partner  
Membership No.: 244016

Place: Chennai  
Date: May 27, 2025

For and on behalf of the Board of Directors of  
**KANCHI KARPOORAM LIMITED**

**SURESH SHAH**  
Managing Director  
DIN: 01659809

**SURENDRA KUMAR SHAH**  
Chief Financial Officer

**DIPESH S JAIN**  
Joint Managing Director  
DIN: 01659930

**K. ABIRAMI**  
Company Secretary  
Membership No: A73658



## **NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

### **Note 1: Company Overview**

Kanchi Karpooram Limited ("the Company") was incorporated on 31<sup>st</sup> January 1992. It is a public limited company incorporated and domiciled in India whose shares are publicly traded. The registered office is located at Parandur Road, Enathur village, Karapettai Post, Kanchipuram – 631552, Tamilnadu, India. The Company manufactures Camphor and allied products. The Company has its manufacturing Plant at Kanchipuram in Tamilnadu.

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified by the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. Accordingly, the financial statements for the year ended 31<sup>st</sup> March 2025 are prepared as per IND AS financial statements. The financial statements for the year ended 31<sup>st</sup> March 2025 were authorized and approved for issue by the Board of Directors on 27th MAY, 2025.

### **Note 2: Summary of Significant Accounting Policies**

#### **2.1 Basis of Preparation**

The financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. The financial statements have been prepared on the historical cost convention under accrual basis of accounting except for certain financial assets and liabilities (as per the accounting policy below), which have been measured at fair value.

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

#### **2.2 Use of Estimates**

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

#### **2.3 Significant Estimates and Judgments**

The areas involving critical estimates or judgments are:

- Estimation of fair value of financial assets and liabilities (Refer Note 34 to the Accounts)
- Estimation of useful life of Property, Plant and Equipment (Refer Note 2.7 below)
- Valuation of defined benefit obligations – (Refer Note 2.11 to the accounts)
- Estimation of income tax provision for the year.

The management has exercised its judgement in assessing whether a present obligation arising from the past events would result in outflow of resources embodying economic benefits.

#### **2.4 Revenue Recognition**

##### **Sale of Products**

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services. The Company considers indicators for assessing the transfer of control, including:



- (a) The entity has a present right to payment for the assets.
- (b) The customer has legal title to the asset.
- (c) The entity has transferred physical possession of the asset.
- (d) The customer has the significant risks and rewards of ownership of the asset
- (e) The customer has accepted the asset.

The Company earns revenue primarily from sale of Camphor and allied products. Payment for the sale is made as per the credit terms in the agreements with the customers. The credit period is generally short term, thus there is no significant financing component. The Company's contracts with customers do not provide for any right to returns, refunds or similar obligations.

**Dividend, interest and other income**

- Dividend income from investments is recognized when the right to receive payment has been established.
- Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable in line with the effective interest rate method.
- Rental income is accounted on starting line basis over the term of the relevant lease.
- Insurance claims are accounted on the basis of claims admitted or expected to admitted and to the extent that there is no uncertainty in receiving the claims.
- Export benefits are accounted in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

**2.5 Property, Plant and Equipment**

Freehold Land and all other items of Property, Plant and Equipment are stated at deemed cost on transition IndAS or cost of acquisition, as applicable less accumulated depreciation / amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost and directly attributable overheads incurred upto the date the asset is ready for its intended use. However, cost excludes Excise Duty, Value Added Tax and Service Tax / GST, to the extent credit of the duty or tax is availed of.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to Profit or Loss during the reporting period in which they are incurred. Gains and losses on disposals are determined by comparing proceeds with carrying amount and recognized in Statement of Profit and Loss.

**2.6 Investment Property**

Investment properties are measured at cost of acquisition less accumulated depreciation/ amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost and directly attributable overheads incurred upto the date the asset is ready for its intended use. However, cost excludes Excise Duty, Value Added Tax and Service Tax / GST, to the extent credit of the duty or tax is availed of.

Investment properties are properties held to earn rentals and/or capital appreciation. Depreciation on investment property is calculated based on useful life estimated valuation report issued by a chartered engineer.



## 2.7 Depreciation and Amortization

Depreciation on tangible fixed assets is provided over the estimated useful life of the asset or part of the asset, on straight line method, in accordance with Part A of Schedule II to the Companies Act, 2013. Residual value is considered upto five per cent of the cost of assets.

The assets residual values, estimated useful lives and depreciation method are reviewed at the end of each reporting period.

Gains and losses on disposal are determined by comparing proceeds with carrying amount and are credited/debited to the Statement of Profit and loss.

The useful lives of various classes of property, plant and equity are as provided below:

Class of Asset	Useful Life
Electrical Installation	10
Buildings	30
Plant and Equipment	8
Furniture and Fixtures	10
Vehicles	8-20
Lab Equipment	10
Air Conditioners	5
Office Equipment	5
Computer	3

Residual values and useful lives are reviewed and adjusted, if appropriate, for each reporting period.

On assets added / disposed during the year, depreciation is charged on pro-rata basis from the date of addition / till the date of disposal.

## 2.8 Intangible Assets

Intangible assets acquired are recorded at their acquisition cost and are amortized on straight line basis over its useful life of 3 years.

## 2.9 Inventories

- Raw materials, stores and spares are valued at cost under First-In-First-Out (FIFO) method or net realizable value whichever is lower.
- Finished goods are valued at cost (including applicable overheads) or net realizable value, whichever is lower
- Work-in-progress is valued at lower of cost and net-realizable value. Cost is calculated as material cost plus appropriate portion of overheads.

## 2.10 Impairment

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows and are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).



## **2.11 Employee Benefits**

### **(i) Short term obligations:**

Liabilities for wages, salaries and bonuses, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services upto the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current liabilities in the balance sheet.

### **(ii) Post-employment obligations:**

#### **a) Provident Fund and pension:**

Provident Fund and pension benefits are defined contribution plans under which the Company pays fixed contribution into funds established under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The Company has no legal or constructive obligations to pay further contributions after the payment of the fixed contribution. Contributions due to the provident fund are recognized as an expense on monthly basis.

#### **b) Gratuity:**

The Company has a defined benefit gratuity plan funded with Life Insurance Corporation of India, covering eligible employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or in termination of employment. The company obligation towards gratuity is valued at the date of each balance sheet with the help of an actuary using projected unit credit method and considered accordingly in the books of accounts.

### **(iii) Other long-term employee benefit obligations:**

#### **a) Leave encashment:**

The company allows accumulation of leave and encashment thereof based on its policy for eligible employees. The company's obligation towards leaves that could be carried over by employees beyond 12 months from the date of the balance sheet is valued on with the help of an actuary using the projected unit credit method and considered accordingly in the books of accounts.

## **2.12 Taxes on Income**

Income tax expense represents the sum of the current tax and deferred tax.

### **a) Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that are enacted and applicable for the reporting period. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the assets and settle the liability simultaneously.

### **b) Deferred tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will



be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Accordingly, the deferred tax assets and liabilities that were recognized during the previous reporting periods are remeasured using the tax rates enacted or substantively enacted as at the reporting date.

#### **c) Current and deferred tax for the year**

Current and deferred tax are recognized in the Statement of Profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

### **2.13 Leases**

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities predominantly include the net present value of the fixed lease payments and other components of lease payments where applicable.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

#### **Right-of-use assets are measured at cost comprising the following:**

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognized on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.



## **2.14 Functional and presentation currency and Foreign Currency Transactions**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the “functional currency”). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

## **2.15 Earnings per Share**

The Company presents basic and diluted earnings per share (EPS) data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

## **2.16 Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. The Company is principally engaged in the following business segments, viz., (i) Manufacture of Camphor and allied products and (ii) Real Estate.

## **2.17 Provisions, Contingent Liabilities and Contingent Assets**

### **a) Provision**

A provision is recorded when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expenses.

### **b) Contingent Liabilities**

Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because

- It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- The amount of the obligation cannot be measured with sufficient reliability.

### **c) Contingent Asset**

Contingent assets are not recognized but are disclosed only where an inflow of economic benefits is probable.





## **2.18 Current and Non-Current Classification**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. Cash or cash equivalent is treated as current, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. In respect of other assets, it is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

## **2.19 Financial instruments**

### **(a) Recognition:**

Financial assets and financial liabilities are recognized when a company entity becomes a party to the contractual provisions of the instruments.

### **(b) Classification of financial instruments**

The Company classifies its financial assets in the following categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flow.

### **(c) Measurement**

#### **(i) Initial Recognition:**

At Initial recognition, the Company measures a financial asset at its fair value plus transaction cost (in the case of a financial asset not a fair value through profit or loss) that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit or loss.

**(ii) Subsequent measurement:****• Debt Instruments**

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Company classifies its debt instruments.

**- Amortized Cost**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

**- Fair Value through profit and loss statement**

Assets that do not meet the criteria for amortized cost or Fair Value through Other Comprehensive Income (FVOCI) are measured at Fair Value Through Profit or Loss (FVTPL). A gain or loss on a debt investment that is subsequently measured at FVTPL and is not part of a hedging relationship is recognized in profit or loss and presented in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

**• Equity Instruments**

The Company subsequently measures all investments in equity (except of the subsidiaries/associate) at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in profit or loss as other income when the Company's right to receive payments is established.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately.

Where the Company elects to measure fair value through profit and loss, changes in the fair value of such financial assets are recognized in the statement of profit and loss.

**(d) Effective interest method**

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Expense is recognized on an effective interest basis for debt instruments other than those financial liabilities classified as at FVTPL. Interest expense is recognized in profit or loss and is included in the 'finance cost' line item.

**(e) Impairment of financial assets**

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, lease receivables, trade receivables, and other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.



Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument.

For trade receivables, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

#### **(f) De-recognition of financial assets and financial liabilities**

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

### **2.20 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts/cash credits. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

### **2.21 Key sources of estimation uncertainty**

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Key assumption concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is as given below.

**a) Estimation of long term and post employment benefits**

The Company engages the services of an actuary to compute the present value of its defined benefit obligations in respect of compensated absences and gratuity payable to its employees. The estimation involves use of assumptions and inputs such as life expectancy, attrition rate, salary increment rate etc.

**b) Useful life of Property, Plant & Equipments and Intangible Assets**

The Company reviews the estimated useful lives of Property, plant and equipment at the end of each reporting period. During the current year, there has been no change in life considered for the assets.

**c) Contingencies**

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor, land access and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgment and the use of estimates regarding the outcome of future events.

**d) Deferred Tax Assets**

The recognition of deferred tax assets requires assessment of whether it is probable that sufficient future taxable profits will be available against which deferred tax assets can be utilized. The Company reviews at each balance sheet the carrying amount of deferred tax asset if any.

**e) Income tax provision**

The company provides for income tax expenditure in respect of the year taking into consideration the applicable income tax laws which include usage of conclusions drawn for precedents pronounced by various fora. The actual income tax expense may undergo a change upon completion of tax audit or assessment by tax authorities and the resultant expense/credit is accounted as and when it arises.



3a Property, plant and equipment, Capital Work-in Progress & Intangible Assets

2024-25

Rs. in Lakh

Particulars	Property, plant and equipment										ROU Assets	Intangible	
	Freehold Land	Electrical Installations	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Lab Equipments	Air Conditioners	Office equipments	Computers	Total	Buildings	assets
Cost or valuation													
At 1 April 2024	2,287.65	96.62	1,809.81	1,722.96	32.61	195.73	9.06	12.96	38.53	27.82	6,233.76	105.59	0.17
Add: Additions	39.47	4.23	37.22	1,861.66	4.64	25.41	78.69	0.35	4.16	0.61	2,056.44	1.53	-
Less: Disposals/ Write off	-	(9.90)	-	(37.67)	-	(19.86)	-	-	-	-	(67.43)	-	-
At 31 Mar 2025	2,327.12	90.95	1,847.03	3,546.95	37.25	201.28	87.75	13.31	42.69	28.43	8,222.77	107.12	0.17
Accumulated Depreciation/ Amortization/ Impairment													
At 1 April 2024	-	31.49	276.80	713.74	12.52	65.63	5.46	9.32	19.06	25.83	1,159.85	67.14	0.17
Depreciation charge for the year	-	7.71	97.32	199.66	2.62	23.24	6.54	1.19	7.16	1.13	346.57	8.88	-
Disposals	-	(9.90)	-	(16.71)	-	(12.13)	-	-	-	-	(38.74)	-	-
Impairment charge for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 Mar 2025	-	29.30	374.12	896.69	15.14	76.74	12.00	10.51	26.22	26.96	1,467.68	76.02	0.17
Net book value													
At 31 Mar 2025	2,327.12	61.65	1,472.91	2,650.26	22.11	124.54	75.75	2.80	16.47	1.47	6,755.09	31.09	-
At 1 April 2024	2,287.65	65.13	1,533.01	1,009.22	20.09	130.10	3.60	3.64	19.47	1.99	5,073.90	38.45	-



3a. Property, plant and equipment, Capital Work-in Progress & Intangible Assets

2023-24

Rs. in Lakh

Particulars	Property, plant and equipment										Intangible assets		
	Freehold Land	Electrical Installations	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Lab Equipments	Air Conditioners	Office equipment	Computer	Total	ROU Assets Buildings	
Cost or valuation													
At 1 April 2023	2,287.65	96.62	1,809.81	1,722.38	32.37	161.74	9.06	12.28	34.55	27.82	6,194.28	94.66	0.17
Add: Additions	-	-	-	8.66	0.24	33.99	-	0.69	3.97	-	47.55	10.93	-
Less: Disposals/ Write off	-	-	-	(8.08)	-	-	-	-	-	-	(8.08)	-	-
At 31 March 2024	2,287.65	96.62	1,809.81	1,722.96	32.61	195.73	9.06	12.96	38.53	27.82	6,233.76	105.59	0.17
Accumulated Depreciation/ Amortization/ Impairment													
At 1 April 2023	-	22.37	173.64	588.49	9.48	46.33	4.61	7.72	13.25	23.38	889.28	58.60	0.17
Depreciation charge for the year	-	9.12	103.16	126.42	3.04	19.31	0.85	1.60	5.81	2.45	271.75	8.55	-
Disposals	-	-	-	(1.18)	-	-	-	-	-	-	(1.18)	-	-
Impairment charge for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	-	31.49	276.80	713.74	12.52	65.63	5.46	9.32	19.06	25.83	1,159.85	67.14	0.17
Net book value													
At 31 March 2024	2,287.65	65.13	1,533.01	1,009.22	20.09	130.10	3.60	3.64	19.47	1.99	5,073.90	38.45	-
At 1 April 2023	2,287.65	74.25	1,636.17	1,133.89	22.88	115.42	4.44	4.55	21.30	4.44	5,305.01	36.06	-



### 3b. Capital Working in Progress

Rs. in Lakh

Particulars	Amount
Balance as on 1st April 2023	920.52
Addition during 2023-2024	993.28
Capitalisation during 2023-2024	2.25
Balance as on 31st March 2024	1,911.54
Addition during 2024-2025	715.77
Capitalisation during 2024-2025	1,946.86
Balance as on 31st March 2025	680.45

#### CWIP Ageing Schedule as at 31.03.2025

Rs. in Lakh

Particulars	Less than 1 year	1-2 years	Total
Projects in progress	680.45	-	680.45

#### CWIP Ageing Schedule as at 31.03.2024

Rs. in Lakh

Particulars	Less than 1 year	1-2 years	Total
Projects in progress	993.27	918.27	1,911.54

### 4a. Non-current Investment

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
Investment in Equity Instruments held at cost		
Investment in Kanchi Agro Product Private Limited (Subsidiary Company)	51.00	51.00
	51.00	51.00

### 4b. Non-current financial assets- Loans

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
At Amortized cost		
a. Secured, Considered Good	-	-
b. Unsecured, Considered Good		
Security Deposits	66.05	54.10
c. Loans with significant increase in credit risk	-	-
d. Loan Receivables – Credit Impaired	-	-
	66.05	54.10



**5 Deferred Tax Asset/ (Liability)**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
<b>Deferred tax Asset</b>		
Relating to ROU Assets	3.94	2.63
Expenses disallowed under Income Tax Act, 1961	23.63	20.67
<b>Deferred tax Liability</b>		
Relating to PPE	(175.37)	(119.85)
<b>Net deferred tax asset/(liability)</b>	<b>(147.80)</b>	<b>(96.55)</b>

Rs. in Lakh

Movement in Deferred Tax	Depreciation	Others	Total
<b>As at 31st March 2023-(Liability)/Asset</b>	<b>(101.53)</b>	<b>11.12</b>	<b>(90.41)</b>
<b>(Charged)/ Credited</b>			
To Profit and Loss	(11.81)	0.26	(11.55)
To Other Comprehensive Income	-	5.41	5.41
<b>As at 31st March 2024-(Liability)/Asset</b>	<b>(113.34)</b>	<b>16.79</b>	<b>(96.55)</b>
<b>(Charged)/ Credited</b>			
To Profit and Loss	(54.20)	13.85	(40.35)
To Other Comprehensive Income	-	(10.90)	(10.90)
<b>As at 31st Mar 2025-(Liability)/Asset</b>	<b>(167.54)</b>	<b>19.74</b>	<b>(147.80)</b>

**6 Other Non-Current assets**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
Capital advance	4.40	0.75
<b>Advances other than capital advances</b>		
(i) Unamortized expense on rental deposit and others	4.47	5.51
	<b>8.87</b>	<b>6.26</b>

**7 Inventories (lower of cost and net realisable value)**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
Raw materials		
(i) Stock of raw materials	495.93	1,192.34
(ii) Goods in transit	203.47	-
Work in progress	1,243.32	433.91
Finished goods	714.96	441.41
Stores and Spares	17.41	112.42
Land held for sale	4,282.50	4,282.50
<b>Total inventories</b>	<b>6,957.59</b>	<b>6,462.57</b>

Refer Note no-2.9 for Accounting Policy relating to valuation of inventories




**8 Trade receivables**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
a. Secured, Considered Good	-	-
b. Unsecured, Considered Good		
Receivables from related parties (Refer note 34)	8.40	9.04
Receivable from Others	1,367.86	1,197.56
c. Trade receivables with significant increase in credit risk	-	-
d. Trade receivables– Credit Impaired	-	-
	<b>1,376.27</b>	<b>1,206.60</b>

**Trade Receivables Ageing as on 31.03.2025**

Rs. in Lakh

Particulars	Outstanding for following periods from due date of payment				
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	Total
(i) Undisputed Trade Receivables – considered good	847.31	525.58	2.37	1.01	<b>1,376.27</b>
(ii) Undisputed Trade Receivables – considered doubtful		-	-	-	-
(iii) Disputed Trade Receivables considered good		-	-	-	-
(iv) Disputed Trade Receivables considered doubtful		-	-	-	-

**Trade Receivables Ageing as on 31.03.2024**

Rs. in Lakh

Particulars	Outstanding for following periods from due date of payment				
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	Total
(i) Undisputed Trade Receivables – considered good	852.59	351.13	2.87	-	<b>1,206.60</b>
(ii) Undisputed Trade Receivables – considered doubtful		-	-	-	-
(iii) Disputed Trade Receivables considered good		-	-	-	-
(iv) Disputed Trade Receivables considered doubtful		-	-	-	-

**9 Cash and cash equivalents**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
Cash on hand	0.41	0.73
<b>Balances with banks</b>		
(i) In current accounts	179.63	164.50
	<b>180.04</b>	<b>165.23</b>

**10 Bank balances other than cash and cash equivalents**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
Fixed deposits with original maturity more than 3 Months	4,950.45	4,700.00
In unclaimed dividend accounts	22.13	26.86
BOI-Unspent CSR Escrow A/c	-	18.97
	<b>4,972.58</b>	<b>4,745.83</b>

**11 Short Term Loans & Advances**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
<b>Unsecured, Considered Good</b>		
Loans repayable on demand given to subsidiary company*	420.49	582.88
	<b>420.49</b>	<b>582.88</b>

\* Interest Chargeable on loan to subsidiary is 12 percent. During the year company has not recognised interest receivable from subsidiary of Rs.50.46 Lakhs due to lack of certainty of collection.

**11a. Other financial assets (current)**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
<b>Unsecured, Considered Good</b>		
Advance to employees	1.70	0.40
Interest accrued and not due	133.23	154.50
Interest accrued and not due from Subsidiary Company*	-	17.59
Other receivables	15.89	18.57
	<b>150.82</b>	<b>191.06</b>

\*No interest is outstanding on loan to subsidiary for the year ended 31st March 2025.

**12 Other assets (current)**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
Balance with Government authorities	184.52	57.70
Prepaid expenses	44.63	37.68
Advances to suppliers	118.03	9.31
	<b>347.18</b>	<b>104.69</b>

**13 Share Capital**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
<b>Authorised:</b>		
70,00,000 (Previous years: 7,00,00,000) equity shares of Rs.10/- each	700.00	700.00
<b>Issued, subscribed and paid-up:</b>		
43,43,891 equity shares of Rs.10 each fully paid-up	434.39	434.39

**a) Reconciliation of shares outstanding at the beginning and at the end of the reporting year**

Particulars	No. of Shares
<b>As at March 31, 2023</b>	<b>4,343,891</b>
Alloted / cancelled during the year	NIL
<b>As at March 31, 2024</b>	<b>4,343,891</b>
Alloted / cancelled during the year	NIL
<b>As at March 31, 2025</b>	<b>4,343,891</b>

**b) Terms / rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

For the year ended March 31, 2025, the amount of dividend (if any) proposed by board of directors is subject to approval of shareholders at annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. No shares were allotted as fully paid bonus shares during the 5 years immediately preceding 31.03.2025. No shares were allotted for non-cash consideration during the 5 years immediately preceding 31.03.2025.

**c) Details of shareholders holding more than 5% shares in the Company are as under:**

Name of equity share holders	2024-25		2023-24	
	No. of shares	% of holding	No. of shares	% of holding
<b>Equity shares of Rs. 10 each fully paid</b>				
V SURESH	4,51,807	10.40%	4,51,807	10.40%
VARSHAA GOAL	3,18,400	7.33%	3,18,400	7.33%
PUSHPA S JAIN	4,38,922	10.10%	4,29,693	9.89%
DIPESH SURESH JAIN	3,38,350	7.79%	3,38,350	7.79%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**d) Details of shares held by Promoters are as under**

Shares held by promoters at the end of the year		As at 31.03.2025		As at 31.03.2024		% Change during the year
S No.	Promoter Name	No. of shares	% of Total shares	No. of shares	% of Total shares	
1	V SURESH	4,51,807	10.40%	4,51,807	10.40%	0.00%
2	PUSHPA S JAIN	4,38,922	10.10%	4,33,293	9.97%	0.13%
3	DIPESH SURESH JAIN	3,38,350	7.79%	3,38,350	7.79%	0.00%
4	VARSHAA GOAL	3,18,400	7.33%	3,18,400	7.33%	0.00%
5	ARUN V SHAH	1,78,050	4.10%	1,78,050	4.10%	0.00%
6	V M GOAL	1,36,500	3.14%	1,36,500	3.14%	0.00%
7	LATA A SHAH	89,500	2.06%	89,500	2.06%	0.00%
8	MADHU J SHAH	66,000	1.52%	66,000	1.52%	0.00%
9	KAVITA JAIN	89,099	2.05%	82,304	1.89%	0.00%
10	JITENDRA V SHAH	38,000	0.87%	38,000	0.87%	0.00%
11	SONIYA	30,000	0.69%	30,000	0.69%	0.00%

**14 Other equity**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
<b>Reserves and Surplus</b>		
(i) General reserve	210.00	210.00
(ii) Securities premium	777.77	777.77
(iii) Retained Earnings		
Balance as at the beginning of the year	18,467.53	18,382.02
Add: Increase/ (Decrease) - Net as per SOCE*	1,389.85	85.51
Balance as at the end of the year	19,857.38	18,467.53
(iv) Capital Redemption Reserve	2.05	2.05
<b>Total Other equity</b>	<b>20,847.20</b>	<b>19,457.35</b>

\*Statement of Changes Equity

**Nature and purpose of the reserve:****General Reserve:**

General reserve is created out of profits transferred from retained earnings. General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income. It is a free reserve eligible for distribution to shareholders subject to the provisions of The Companies Act, 2013.

**Securities Premium:**

Securities premium represents the amount collected from shareholders in excess of face value towards issue of share capital. Securities Premium can be utilized in accordance with The Companies Act 2013.

**Capital Redemption Reserve:**

Capital Redemption Reserve is created as required by section 69 of Companies Act 2013 on account of buy-back of shares. The Capital redemption reserve may be applied by the company, in paying up unissued shares of the company to be issued to members of the company as fully paid bonus shares.

**15 Non-Current Financial Liabilities - Lease Liabilities**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
Long term lease obligations	34.92	40.09
	<b>34.92</b>	<b>40.09</b>

Particulars	Year ending 31-03-2025	Year ending 31-03-2024
Opening net carrying balance	48.89	61.96
Additions	13.82	11.62
Payments	(15.96)	(24.69)
<b>Total Lease Obligation</b>	<b>46.74</b>	<b>48.89</b>
Short Term Lease Obligation	11.82	8.80
Long Term Lease Obligation	34.92	40.09

The rate used for discounting is 13%

**16 Long Term Provisions**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
<b>Provision for employee benefits</b>		
Gratuity	25.45	23.98
	<b>25.45</b>	<b>23.98</b>

**17 Current Financial Liabilities**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
Short term lease obligations	11.82	8.80
	<b>11.82</b>	<b>8.80</b>

**18 Trade Payables**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
Dues to Micro Enterprises and Small Enterprises*	-	-
Dues of creditors other than Micro Enterprises and Small Enterprises	142.76	166.48
	<b>142.76</b>	<b>166.48</b>



Disclosure requirement as required under Micro, Small and Medium Enterprises Development Act, 2006 is as follows

Rs. in Lakh

PARTICULARS	31st March 2025	31st March 2024
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year.	NIL	NIL
(ii) Interest paid by the Company in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
(iii) Interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL
(iv) Interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	NIL	NIL

**Trade Payables Ageing Schedule as on 31.03.2025**

Rs. in Lakh

Particulars	Outstanding for following periods from due date of payment			
	Not Due	Less than 1 Year	1-2 Years	Total
MSME	-	-	-	-
Others	140.63	1.14	0.99	<b>142.76</b>
Disputed Dues - MSME	-	-	-	-
Disputed Dues - Others	-	-	-	-

**Trade Payables Ageing Schedule as on 31.03.2024**

Rs. in Lakh

Particulars	Outstanding for following periods from due date of payment			
	Not Due	Less than 1 Year	1-2 Years	Total
MSME	-	-	-	-
Others	161.57	3.13	1.78	<b>166.48</b>
Disputed Dues - MSME	-	-	-	-
Disputed Dues - Others	-	-	-	-

**19 Other Current Financial Liabilities**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
Security Deposits Received	255.61	5.61
Unclaimed Dividend	22.13	26.86
Outstanding expenses	66.77	74.54
	<b>344.51</b>	<b>107.01</b>

**20 Other Current Liabilities**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
Advance from customers	4.35	277.43
Income tax deducted at source payable	23.24	24.68
Income tax collected at source Payable	0.15	0.03
Professional Tax payable	0.01	0.01
Provident fund payable	3.91	3.93
State insurance payable	0.37	0.49
	<b>32.03</b>	<b>306.57</b>

**21 Short Term Provisions**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
<b>Provision for employee benefits</b>		
Gratuity	50.40	37.52
Bonus	18.05	20.64
	<b>68.45</b>	<b>58.16</b>

**22 Current Tax liabilities / (Assets)**

Rs. in Lakh

Particulars	31st March 2025	31st March 2024
Provision for Income tax	429.95	75.00
Less: Advance tax and TDS	(521.76)	(180.28)
	<b>(91.81)</b>	<b>(105.28)</b>

**23 Revenue from operations**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>Sale of products</b>		
i) Camphor	11,141.74	10,061.63
ii) Dipentine	2,079.70	1,400.31
iii) Others	1,865.08	1,198.55
<b>Other operating revenues</b>		
Scrap sales	63.46	51.92
	<b>15,149.98</b>	<b>12,712.41</b>

Sale of products is net of sales commission of Rs.67.42 lakhs for FY 2024-25 and Rs.65.32 Lakhs for FY 2023-2024

**Sales with Single external customer amounting 10% or more (IND AS 108 Para 34)**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>Sale of products</b>		
Number of customers	1	1
Sales value	3,519.44	2,860.79

**24 Other income**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>Interest Income</b>		
Interest on deposits	354.46	238.62
Interest income from financial assets measured at amortized cost	1.15	1.04
Interest from Others	35.78	144.24
Net gain on account of foreign exchange fluctuation	4.29	4.02
Other Non-Operating Income	29.35	15.95
	<b>425.03</b>	<b>403.87</b>





**25 Cost of raw materials and components consumed**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>a. Raw materials</b>		
Opening stock	1,192.34	871.28
Purchases Made :		
Imported :		
- Alpha Pinene	58.49	174.00
- Gum Rosin	182.01	278.04
- Gum Turpentine	8,251.59	7,092.67
Indigenous :		
Other Materials	2,404.90	1,474.26
Closing stock	495.93	1,192.34
Cost of Raw materials consumed	11,593.40	8,697.91
<b>b. Finished goods and work in progress (Increase) / Decrease in Inventories</b>		
Opening Stock		
a. Manufactured Goods	441.41	1,236.57
b. Work in progress	433.91	970.76
Subtotal - (A)	875.32	2,207.33
Closing Stock		
a. Manufactured Goods	714.96	441.41
b. Work in progress	1,243.32	433.91
Subtotal - (B)	1,958.28	875.32
Change in Work in Progress and Finished goods (A-B)	(1,082.96)	1,332.01

**26 Employee benefits expense**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Salaries, wages and bonus	809.51	808.90
Contribution to provident and other funds	28.86	28.77
Staff welfare expenses	40.58	30.78
	878.95	868.45

**27 Finance Costs**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Interest expense	10.61	6.60
Other borrowing costs- Commission on Buyers' credit and other charges	3.17	3.23
	<b>13.78</b>	<b>9.83</b>

**28 Depreciation and Amortisation Expenses**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Depreciation of Property, plant and equipment	346.57	271.75
Depreciation on ROU Assets	8.03	8.55
	<b>354.60</b>	<b>280.30</b>

**29 Other expenses**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Consumption of stores and spares	83.63	50.53
Consumption of Packing material	63.97	51.65
Power and fuel	1,079.57	896.16
Donation and contribution	3.33	3.45
Rent	8.24	7.60
<b>Repairs and maintenance</b>		
- Building	18.30	21.52
- Plant and machinery	100.81	51.45
- Others	24.57	12.71
Insurance	26.95	30.02
Rates and taxes	16.26	19.97
Carraige outward	188.79	186.63
Clearing and forwarding charges	31.84	41.82
Legal and professional charges	28.26	27.60
Payment to auditors*	7.00	7.50
Loss on sales of Property, plant and equipment	3.83	2.02
Corporate Social Responsibility expenditure	87.40	97.53
Other expenses	114.53	123.47
	<b>1,887.28</b>	<b>1,631.63</b>


**\* Payment to Auditors**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Statutory Audit Fees	4.00	4.00
Tax Audit fees	1.00	1.00
Limited Review	1.00	1.00
Others	1.00	1.50
<b>Total</b>	<b>7.00</b>	<b>7.50</b>

**30 Current Tax**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>Income Tax Expenses</b>		
Current Tax	459.59	75.00
<b>Sub-Total (A)</b>	<b>459.59</b>	<b>75.00</b>
<b>Deferred Tax</b>		
Decrease /(Increase) in deferred tax assets	(7.01)	(5.68)
(Decrease) /Increase in deferred tax liabilities	55.51	11.82
<b>Sub-Total (B)</b>	<b>48.50</b>	<b>6.14</b>
<b>(A)+(B)</b>	<b>508.09</b>	<b>81.14</b>
Add/(Less) -Tax Expense relating to previous year	(3.25)	-
<b>Income Tax Expense</b>	<b>504.84</b>	<b>81.14</b>
<b>Profit before Income Tax Expense</b>	<b>1,929.96</b>	<b>231.59</b>
Tax at Indian Tax Rate of (25.17%)	485.77	58.29
Income Tax impact of difference between Book Depreciation and Depreciation under Tax Laws	(56.88)	(12.58)
CSR Disallowance	22.00	27.02
Others	8.70	2.27
<b>Current Tax</b>	<b>459.59</b>	<b>75.00</b>
Previous year tax	(3.25)	-
Deferred Tax	48.50	6.14
<b>Income Tax Expense</b>	<b>504.83</b>	<b>81.14</b>
<b>Effective Rate of Tax</b>	<b>26.16%</b>	<b>35.04%</b>

**31 Earnings per share (EPS)**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.



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

**Basic Earnings per Share**

Particulars	31st March 2025	31st March 2024
Profit for the year (Rs. In lakhs)	1,425.12	145.04
Weighted average number of Equity shares for EPS	4,343,891	4,343,891
Basic Earnings per Share Rs.	32.81	3.34

**Diluted Earnings per Share**

Particulars	31st March 2025	31st March 2024
Profit for the year (Rs. In lakhs)	1,425.12	145.04
Weighted average number of Equity shares for EPS	4,343,891	4,343,891
Diluted earnings per share Rs.	32.81	3.34

**32 Capital management**

The Company's objective of capital management is to maximise the return to its shareholders through optimal mix of debt and equity.

The Company determines the amount of capital required on the basis of annual and long-term operating plans. The funding requirements are currently met through equity. The Company monitors the capital structure on an ongoing basis.

The following table summarises the capital of the Company:

Rs. in Lakh

Sl. No.	Particulars	As at 31st March 2025	As at 31st March 2024
1	Equity	21,281.59	19,891.74
2	Debt	-	-
3	Cash and cash equivalents	180.04	165.23
4	Net debt (2-3)	-	-
5	Total capital (Equity + Net debt)	21,281.59	19,891.74
	<b>Net debt to Capital ratio</b>	-	-

**33 Financial risk management**

The company is exposed to risks in the form of Market Risk, Liquidity Risk and Credit Risk. The risk management activities of the company are monitored by the board of directors. The nature and extent of risks have been disclosed in this note.

**a. Market Risk:**

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

**i) Currency Risk**

If a Company has receivable and payables denominated in currency other than INR it exposes the company to currency risk. As on 31st March 2025, the Company is not exposed to any material currency risks. The company does not avail any forward contracts or such other instruments to cover its exchange rate risk.

**ii) Interest rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no significant exposure to interest rate risk as



there are no outstanding borrowings at the close of the year.

**iii) Equity Price Risk**

The Company is exposed to equity price risk because of its investment in equity shares of its subsidiary company. Since, the subsidiary company is unlisted and the equity instruments are measured at cost, the profits of the company is not materially affected due changes in the value of those equity instruments except when sold.

**b. Liquidity Risk:**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The company has adequate liquid investments built out of internal accruals to meet its short term and long term liabilities.

**Maturity Analysis of Non-Derivative Financial Liabilities:**

Rs. in Lakh

Particulars	Upto 1 Year	1 to 5 years	More than 5 Years	Total
<b>31/03/2025</b>				
Trade Payables	142.76	-	-	<b>142.76</b>
Lease Obligation	11.82	34.92	-	<b>46.74</b>
Other financial Liabilities	344.51	-	-	<b>344.51</b>
<b>31/03/2024</b>				
Trade Payables	166.48	-	-	<b>166.48</b>
Lease Obligation	8.80	40.09	-	<b>48.89</b>
Other financial Liabilities	107.01	-	-	<b>107.01</b>

**c. Credit Risk:**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The management evaluates the credit risk of individual financial assets at each reporting date. An expected credit loss is recognized if the credit risk has increased significantly since the initial recognition of the financial instrument. In general, the company assumes that there has been a significant increase in credit risk since initial recognition if the amounts are 30 days past due from the initial or extended due date. However, in specific cases the credit risk is not assessed to be significant even if the asset is due beyond a period of 30 days depending on the credit history of the customer with the company and business relation with the customer.

**Credit categorization and Exposure:**

Grade	Description	Extent of loss recognized
A	High Quality Asset, the risk of default is negligible or nil	12 month expected Credit Loss
B	Standard Asset, the risk of default is low and the counterparty has sufficient financial strength to meet the obligations	12 month expected Credit Loss
C	Low Quality Asset, the risk of default is considerable and there has been a significant increase in the credit risk since initial recognition	Life Time Expected Credit Losses
D	Possibility of recovery is negligible and the asset is written off	Asset is written off



Rs. in Lakh

Grade	As at 31st March 2025					As at 31st March 2024				
	Loans and Advances	Trade Receivables	Cash and Cash Equivalents	Other Bank Balances	Other Financial Assets	Loans and Advances	Trade Receivables	Cash and Cash Equivalents	Other Bank Balances	Other Financial Assets
A	486.54	1,376.27	180.04	4,972.58	150.82	636.98	1,206.60	165.23	4,745.82	191.06

**34 Fair values**

The fair value of the financial assets and financial liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties , other than in a forced or liquidation sale. During the year 2024-25, the company did not have any financial instrument that was measured at fair value on recurring basis.

i) Fair value measurement hierarchy is as follows:

- Level 1 : item of fair valuation is based on market price quotation at each reporting date.
- Level 2 : item of fair valuation is based on significant observable input like PV of future cash flows, MTM valuation, etc.
- Level 3 : item of fair valuation is based upon significant unobservable inputs where valuation is done by independent value.

ii) The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other current financial assets and are considered to be the same as their fair values, due to their short-term nature.

(iii) The fair values of financial assets and liabilities measured at amortized cost are approximate their carrying amount.

(iv) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

**35 Related party transactions****(a) Name of the related Parties and related Parties relationship**

Name of the related parties	Nature of relationship
Shri. Suresh V Shah	Managing Director*
Shri. Arun V Shah	Whole Time Director*
Shri. Dipesh S. Jain	Joint Managing Director*
Shri. Surendra Kumar Shah	Chief Financial Officer
Smt. K. Abirami	Company Secretary*
Shri.J.R. Vishnu varthan	Company Secretary * Upto Nov 30, 2023
Smt. Pushpa S Jain	Director
<b>Enterprises in Which KMP have Significant Influence</b>	
M/s. Suresh Industries	Firm in which directors have significant influence
<b>Relatives of KMP</b>	
Smt. Kavitha Jain	Wife of Joint Managing Director
<b>Related Parties where control exists</b>	
M/s. Kanchi Agro Product Private Limited	Subsidiary Company

\*Key Managerial Personnel (KMP)



(b) Transactions with Related Parties

(Rs. in lakh)

S. No	Name	Nature of Relation	Nature of Transaction	Total Amount		Amount Outstanding as at year end	
				2024-25	2023-24	31 <sup>st</sup> Mar 2025	31 <sup>st</sup> Mar 2024
1	Suresh V Shah	Managing Director	Remuneration Including Contribution to Provident Fund and other perquisites #	129.00	128.67	1.68	0.18
2	Dipesh S. Jain	Joint Managing Director	Remuneration Including Contribution to Provident Fund and other perquisites #	123.20	122.83	2.28	0.18
3	Arun V Shah	Whole Time Director	Remuneration Including Contribution to Provident Fund and other perquisites #	62.65	62.65	4.69	3.93
4	Surendra Kumar Shah	Chief Financial Officer	Remuneration Including Contribution to Provident Fund and other perquisites	39.00	39.00	2.25	2.25
5	K.Abirami	Company Secretary	Remuneration Including Contribution to Provident Fund and other perquisites	5.57	-	0.48	-
6	J.R.Vishnu varthan	Company Secretary Upto Nov 30,2023*	Remuneration Including Contribution to Provident Fund and other perquisites	-	7.34	-	-
7	Pushpa S. Jain	Non Executive Director	Sitting Fees	0.23	0.18	0.05	-
8	S.Srinivasan, R.Kannan, K.Venkateswaran, Ranjani Vydeeswaran, K.C. Radhakrishnan	Independent directors	Sitting Fees	1.85	1.90	0.47	-
9	Kavitha Jain	Wife of Joint Managing Director	Remuneration Including Contribution to Provident Fund and other perquisites	15.34	15.34	1.24	1.24
10	Suresh Industries	Firm in which directors have significant influence	Sales	643.05	546.35	8.40	9.04



S. No	Name	Nature of Relation	Nature of Transaction	Total Amount		Amount Outstanding as at year end	
				2024-25	2023-24	31 <sup>st</sup> Mar 2025	31 <sup>st</sup> Mar 2024
11	Suresh Shah	Managing Director	Dividend Paid	4.52	4.52	-	-
12	Dipesh S. Jain	Joint Managing Director	Dividend Paid	3.38	3.38	-	-
13	Arun V Shah	Whole Time Director	Dividend Paid	1.78	1.78	-	-
14	Pushpa S. Jain	Non Executive Director	Dividend Paid	4.33	4.30	-	-
15	Kavitha Jain	Wife of Joint Managing Director	Dividend Paid	0.85	0.65	-	-
16	Kanchi Agro Product Private Limited	Subsidiary Company	Equity Investment	-	25.50	51.00	51.00
17	Kanchi Agro Product Private Limited	Subsidiary Company	Loans and advances (collected)/given (Net)	(162.38)	(1,543.26)	420.49	582.88
18	Kanchi Agro Product Private Limited	Subsidiary Company	Interest Income	31.16	139.84	-	17.59

Figures in the bracket represent repayment of loan / debit balance

(Rs. in lakh)

# Remuneration Includes	FY 2024-2025		
Names	Suresh Shah	Dipesh S. Jain	Arun Shah
Short Term Employee Benefits	123.66	118.26	60.00
Post-employment benefits	5.34	4.94	2.65
	<b>129.00</b>	<b>123.20</b>	<b>62.65</b>

(Rs. in lakh)

# Remuneration Includes	FY 2023-2024		
Names	Suresh Shah	Dipesh S. Jain	Arun Shah
Short Term Employee Benefits	123.33	117.88	60.00
Post-employment benefits	5.34	4.95	2.65
	<b>128.67</b>	<b>122.83</b>	<b>62.65</b>




**36 Gratuity & Leave Encashment**

The following table sets forth the status of unavailed leave and Gratuity plan of the Company and of the amounts recognised in the Balance Sheet and statement of Profit and Loss

S. No	Particulars	Gratuity		Leave Encashment	
		2024-25	2023-24	2024-25	2023-24
i	Discount Rate (Per Annum)	6.72%	7.13%	6.72%	7.13%
ii	Salary Escalation	7.00%	7.00%	7.00%	7.00%

**Changes in present value of obligation**

(Rs. in lakh)

S. No	Particulars	Gratuity		Leave Encashment	
		2024-25	2023-24	2024-25	2023-24
i	<b>Opening of defined Benefit Obligations</b>	<b>83.37</b>	<b>56.98</b>	<b>19.68</b>	<b>18.35</b>
ii	Service Cost	11.05	11.24	5.67	5.68
iii	Interest Cost	5.94	4.19	1.40	1.35
iv	Benefit Paid	(11.43)	(9.54)	(17.19)	(0.56)
v	<b>Actuarial (Gain)/Loss on total liabilities:</b>				
	(a) Due to change in financial assumptions	2.38	1.45	0.43	0.37
	(b) Due to change in demographic assumptions	-	(0.53)	-	0.02
	(c) Due to Experience Variance	(13.71)	19.58	1.39	(5.54)
vi	<b>Closing of defined Benefit Obligations</b>	<b>77.60</b>	<b>83.37</b>	<b>11.38</b>	<b>19.67</b>

**Changes in Fair Value of Plan Assets**

(Rs. in lakh)

S. No	Particulars	Gratuity		Leave Encashment	
		2024-25	2023-24	2024-25	2023-24
i	<b>Opening Fair Value of Plan Assets</b>	<b>56.49</b>	<b>62.44</b>	<b>23.32</b>	<b>21.20</b>
ii	Actual Return on Plan Assets	3.60	3.59	1.56	1.69
iii	Employer Contribution	-	-	16.09	1.00
iv	Benefit Paid	(11.43)	(9.54)	(17.19)	(0.56)
v	<b>Closing Fair Value of Plan Assets</b>	<b>48.66</b>	<b>56.49</b>	<b>23.78</b>	<b>23.33</b>



### Sensitivity Analysis

Following table shows the sensitivity results on liability due to change in assumptions:

Item	Gratuity		
	March 31, 2025	Impact (Absolute)	Impact %
<b>Base Liability</b>	77,59,916		
Increase <b>Discount Rate</b> by 0.50%	74,71,061	(2,88,855)	(3.72%)
Decrease <b>Discount Rate</b> by 0.50%	80,70,341	3,10,425	4.00%
Increase <b>Salary Inflation</b> by 1.00%	83,96,405	6,36,489	8.20%
Decrease <b>Salary Inflation</b> by 1.00%	71,98,216	(5,61,700)	(7.24%)
Increase <b>Withdrawal Rate</b> by 2.00%	76,81,724	(78,192)	(1.01%)
Decrease <b>Withdrawal Rate</b> by 2.00%	78,47,212	87,296	1.12%

Item	Leave Encashment		
	March 31, 2025	Impact (Absolute)	Impact %
<b>Base Liability</b>	11,37,878		
Increase <b>Discount Rate</b> by 0.50%	10,85,443	(52,435)	(4.61%)
Decrease <b>Discount Rate</b> by 0.50%	11,95,288	57,410	5.05%
Increase <b>Salary Inflation</b> by 1.00%	12,54,464	1,16,586	10.25%
Decrease <b>Salary Inflation</b> by 1.00%	10,38,599	(99,279)	(8.72%)
Increase <b>Withdrawal Rate</b> by 2.00%	11,36,224	(1,654)	(0.15%)
Decrease <b>Withdrawal Rate</b> by 2.00%	11,39,686	1,808	0.16%

### 37 Contingent Liability and Capital Commitments

Rs. in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Capital Commitments	10.35	5.82


**38 Details of Corporate Social Responsibility**

Rs. in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
a. Amount required to be spent by the company	-	97.53
b. Amount of expenditure incurred,		
(i) Construction/acquistion of any asset	NIL	NIL
(ii) On purposes other than (i) above	87.40	97.53
c. Spent through approved trusts and institutions	NIL	NIL
d. Shortfall at the end of the year	NIL	NIL
e. Total of previous year short fall	NIL	NIL
f. Reason for shortfall	NA	NA
g. Nature of CSR Activities	Promoting education, healthcare for the needy, sports and animal welfare	Promoting education, healthcare for the needy, sports and animal welfare

\* The company has spent excess amount of Rs.87.40 Lakhs which shall be carried forward to the next financial year 2025-26.

**39 Other Regulatory Information**

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company did not have any transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

**40 Segment Information**

Operating results are regularly reviewed by the entity's chief operating decision maker (CODM) to make



decisions about to be resources allocated to the segment and assess its performance and for which discrete financial information is available for the following segments which are tabulated below. No operating segments have been aggregated in arriving at the reportable segments of the company. Specifically the company's reportable segments under Ind AS 108 are as follows

**NOTES FORMING PART OF FINANCIAL STATEMENTS****i) Operating Segment**

- a) Camphor
- b) Real Estate

**ii) Geographical information**

The Company predominantly operates in India (Country of domicile).

Revenue and expenses directly attributable to segments are reported under each reportable segment. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment.

**Operating segments represent products also and therefore, separate disclosure of revenue from major products are not made.**

Rs. In lakh

S.No.	Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
<b>1</b>	<b>Segment Revenue</b>		
	(Sales and Other operating Income)		
	(a) Camphor	15,149.98	12,712.41
	(b) Real Estate	-	-
	Less: Inter-segment Revenue	-	-
	<b>Total</b>	<b>15,149.98</b>	<b>12,712.41</b>
<b>2</b>	<b>Segment Results</b>		
	(Profit / (Loss) before tax and finance cost from each segment)		
	(a) Camphor	1,943.74	241.42
	(b) Real Estate	-	-
	<b>Sub total</b>	<b>1,943.74</b>	<b>241.42</b>
	Finance cost	(13.78)	(9.83)
	Less: Inter-segment adjustments	-	-
	<b>Profit before tax</b>	<b>1,929.96</b>	<b>231.59</b>
<b>3</b>	<b>Segment Assets</b>		
	(a) Camphor	17,806.83	16,416.88
	(b) Real Estate	4,282.50	4,282.50
	Less: Inter-segment adjustments	-	-
	<b>Total</b>	<b>22,089.33</b>	<b>20,699.38</b>



<b>4</b>	<b>Segment Liabilities</b>		
	(a) Camphor	557.74	557.64
	(b) Real Estate	250.00	250.00
	Less: Inter-segment adjustments	-	-
	<b>Total</b>	<b>807.74</b>	<b>807.64</b>

**Notes:**

1. Segment Liabilities excludes the equity and other equity portion.
2. Capital expenses and depreciation given in the financials are exclusively towards camphor segment.

**41. RATIOS**

<b>RATIOS</b>	<b>Numerator</b>	<b>Denominator</b>	<b>2024-25</b>	<b>2023-24</b>	<b>% Change</b>
Current Ratio (Times)	Current assets	Current liabilities	24.18	20.96	20%
Debt-Equity Ratio (Times)	Gross total borrowings	Equity share capital + Other equity	NA	NA	NA
Debt Service Coverage Ratio (Times)	Net operating Income	Interest paid + Principal repayments for borrowings	NA	NA	NA
Return on Equity Ratio (%)	Profit / (loss) after tax	Average Total Equity	6.92%	0.73%	847%
Inventory turnover ratio (Times)	Cost of goods sold	Average Inventory	1.57	1.43	10%
Trade Receivables turnover ratio (Times)	Revenue from Operations	Average Trade Receivable	11.73	8.63	36%
Trade payables turnover ratio (Times)	Net credit Purchases	Average Trade Payable	70.48	67.23	5%
Net capital turnover ratio (Times)	Revenue from Operations	Working Capital	1.09	0.99	10%
Net profit ratio ( % )	Profit / (loss) after tax	Revenue from operations	9.41%	1.14%	724%
Return on Capital employed (%)	Profit before tax, Finance Costs and Other Income	Total Assets- Current Liabilities	7.31%	(0.81%)	1003%
Return on investment (%)	Investment Income	Average Investment	8.09%	7.22%	12%



Ratio	Reason for change
(i) Return on equity, Return on capital employed and Net profit Ratio	Better price realization during the year.
(ii) Trade receivable turnover ratio	Efficient management of collection.

**42 Previous Years' figures have been regrouped and rearranged, wherever necessary, to conform to current year classification and rounded off to the nearest lakh rupee.**

As per our report of even date  
For **P. Chandrasekar LLP**  
Chartered Accountants  
Firm Registration No.: 000580S/S200066

**S. RAGHAVENDHAR**  
Partner  
Membership No.: 244016

Place: Chennai  
Date: May 27, 2025

For and on behalf of the Board of Directors of

**Kanchi Karpooram Limited**

**SURESH SHAH**  
Managing Director  
DIN: 01659809

**SURENDRA KUMAR SHAH**  
Chief Financial Officer

**DIPESH S JAIN**  
Joint Managing Director  
DIN: 01659930

**K. ABIRAMI**  
Company Secretary



# Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2025

**INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

To  
The Members of Kanchi Karpooram Limited

**Report on the audit of the Consolidated IndAS Financial Statements****Opinion**

1. We have audited the Consolidated IndAS Financial Statements of Kanchi Karpooram Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at 31<sup>st</sup> March 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and Notes to the Consolidated Financial Statements, including a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31<sup>st</sup> March 2025, the consolidated profit, the consolidated total comprehensive income, the consolidated changes in Equity, and its consolidated cash flows for the year ended on that date.

**Basis for Opinion**

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

**Key Audit Matters**

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Response to Key Audit Matter
<b>Other bank balances</b>  As on 31 <sup>st</sup> March 2025, the Company carries cash and bank balances of ₹ 4,972.58 lakhs. The amount of cash and cash equivalents have been considered a key audit matter given the relative size of the balance in the financial statements.	<b>Our audit procedures included:</b> <ul style="list-style-type: none"><li>• We have tested the design and operating effectiveness of controls with regard to maintenance of cash balances, operation of bank accounts and preparation of bank reconciliation statements.</li><li>• We have verified the confirmations of balances from the banks directly received by us and we have performed alternate audit procedures where direct confirmation could not be obtained.</li></ul>



**Information other than the Consolidated Financial Statements and Auditor's report thereon**

5. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the annual report but does not include the Consolidated Financial Statements and our auditor's report thereon. The Group's annual report is expected to be made available to us after the date of this auditor's report.
6. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report and the reports of other auditors as furnished to us, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's responsibility for the Consolidated Financial Statements**

8. The Holding Company's Board of Directors are responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group, in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act.
9. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.
10. In preparing the Consolidated Financial Statements, the respective Boards of Directors of the Companies included in the Group, are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless respective board of directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
11. The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of each company.

**Auditor's responsibilities for the audit of the Consolidated Financial Statements**

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

**Consolidated Financial Statements for the year ended 31st March 2025**

We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements, in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
  - Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors.
14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Other Matters**

17. The financial results of one subsidiary included in the consolidated financial statements reflecting total assets of Rs. 124.59 lakhs, total income of Rs. 0.03 lakhs, total net loss after tax of Rs. 103.33 lakhs for the year ended March 31, 2025 before consolidation adjustments was audited by us. Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter.

**Report on Other Legal and Regulatory Requirements**

18. As required by Section 143(3) of the Act, based on our audit of the Holding Company and the separate financial statements of the subsidiary incorporated in India referred to in the Other Matters section above we report, to the extent applicable that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the Consolidated Financial Statements
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the Directors of the Holding Company as on 31<sup>st</sup> March 2025, taken on record by the Board of Directors of the Holding Company and Directors of subsidiary company incorporated in India taken on record by their respective Board of Directors, none of the Directors of the Group, is disqualified as on 31<sup>st</sup> March 2025 from being appointed as a Director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Holding and subsidiary company audited by us. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group to its Directors were in accordance with the relevant provisions of the Companies Act, 2013, to the extent applicable.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Group does not have any pending litigation. Hence, reporting requirement under Rule 11(a) is not applicable.
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (i) i. The management of the Holding Company and subsidiary have represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary company incorporated in India to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of its subsidiary companies incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**Consolidated Financial Statements for the year ended 31st March 2025**

- ii. The management of the Holding Company and subsidiary have represented that, to the best of their knowledge and belief, no funds have been received by the Holding Company or its subsidiary company incorporated in India from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary company incorporated in India shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iii. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- (j) The dividend declared by the Holding Company during the year is in compliance with the provisions of Companies Act, 2013 to the extent applicable. The Subsidiary did not declare any dividend during the year.
- (k) Based on our examination, which included test checks and that performed by us, the Holding company and subsidiary have used an accounting software for maintaining its books of account which have a feature of recording audit trail (edit-log) facility and that have operated throughout the year for all relevant transactions recorded in the software.
19. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**For P CHANDRASEKAR LLP**  
Chartered Accountants  
FRN 000580S/S200066

**S Raghavendhar**  
Partner

Chennai  
May 27, 2025

M. No. 244016  
UDIN: 2 5244016BMHPFS1833



## **ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**(Referred to in paragraph 19 (f) under "Report on Other Legal and Regulatory Requirements" section of our report to the Members of Kanchi Karpooram Limited of even date)**

**Report on the Internal Financial Controls with reference to financial statements under Section 143(3)(i) of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the Ind AS Consolidated Financial Statements of the Company as of and for the year ended 31<sup>st</sup> March 2025, we have audited the internal financial controls with reference to financial statements of Kanchi Karpooram Limited ("the Company") and its subsidiary.

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditor's Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls with reference to Consolidated financial statements.

### **Meaning of Internal Financial Controls with reference to Financial Statements**

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

**Consolidated Financial Statements for the year ended 31st March 2025**

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

**Inherent Limitations of Internal Financial Controls with reference to financial statements**

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

**Opinion**

In our opinion, the Holding Company and its subsidiary have, in all material respects, adequate internal financial controls with reference to the Consolidated financial statements and such internal financial controls were operating effectively as at 31<sup>st</sup> March 2025, based on the internal control with reference to financial statements criteria established by the Company and its subsidiary, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **P CHANDRASEKAR LLP**  
Chartered Accountants  
FRN 000580S/S200066

**S Raghavendhar**  
Partner

Chennai  
May 27, 2025

M. No. 244016  
UDIN: 25244016BMHPFS1833

**Annexure B to the Independent Auditor's Report on the Consolidated Financial Statements of Kanchi Karpooram Limited for the year ended 31 March 2025**

(Referred to in paragraph 19 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) Reporting required under para 3 (xxi) of the Companies Auditors Report Order, 2020 is as below:

<b>Name of Entity</b>	<b>CIN</b>	<b>Para reference in CARO clauses of respective subsidiaries for unfavourable answers</b>
Kanchi Karpooram Limited	L30006TN1992PLC022109	NIL
Kanchi Agro Product Private Limited	U51909TN2022PTC151659	NIL

For **P CHANDRASEKAR LLP**

Chartered Accountants

FRN 000580S/S200066

**S Raghavendhar**

Partner

Chennai

May 27, 2025

M. No. 244016

UDIN: 25244016BMHPFS1833

**CONSOLIDATED BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2025**

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

Particulars	Notes	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3a	6,755.09	5,073.90
ROU Assets	3a	31.09	38.45
Capital work in progress	3b	680.45	1,911.54
Financial assets			
(i) Loans and Advances	4a	66.15	54.10
Other Non-Current assets	6	8.87	6.26
		<b>7,541.65</b>	<b>7,084.25</b>
<b>Current assets</b>			
Inventories	7	6,957.59	6,462.57
<b>Financial assets</b>			
(i) Trade Receivables	8	1,465.18	1,589.90
(ii) Cash and Cash equivalents	9	181.30	165.79
(iii) Bank balances other than (ii) above	10	4,972.58	4,745.83
(iv) Other financial assets	11	150.82	173.46
Current Tax Assets (Net)	22	91.81	105.28
Other assets	12	381.49	131.38
		<b>14,200.77</b>	<b>13,374.21</b>
<b>Total assets</b>		<b>21,742.42</b>	<b>20,458.46</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity Share Capital	13	434.39	434.39
Other Equity	14	20,645.02	19,307.87
Equity attributable to the owners of the group		<b>21,079.41</b>	<b>19,742.26</b>
Non Controlling Interest		<b>(145.23)</b>	<b>(94.60)</b>
<b>Total equity</b>		<b>20,934.18</b>	<b>19,647.66</b>
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
(i) Lease liabilities	15	34.92	40.09
(ii) Long Term Provisions	16	25.45	23.98
Deferred Tax Liabilities (Net)	5	147.80	96.55
		<b>208.17</b>	<b>160.62</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
(i) Lease liabilities	17	11.82	8.80
(ii) Trade Payables - total outstanding dues of:			
(A) Micro enterprises and small enterprises		-	-
(B) Creditors other than micro enterprises and small enterprises	18	142.76	167.11
(iii) Other Financial Liabilities	19	345.01	107.52
Other current liabilities	20	32.03	308.59
Short Term Provisions	21	68.45	58.16
		<b>600.07</b>	<b>650.18</b>
<b>Total liabilities</b>		<b>808.24</b>	<b>810.80</b>
<b>Total equity and liabilities</b>		<b>21,742.42</b>	<b>20,458.46</b>
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For **P. Chandrasekar LLP**  
Chartered Accountants  
Firm Registration No.: 000580S/S200066  
**S. RAGHAVENDHAR**  
Partner  
Membership No.: 244016  
Place: Chennai  
Date: May 27, 2025

For and on behalf of the Board of Directors of  
**KANCHI KARPOORAM LIMITED**

**SURESH SHAH**  
Managing Director  
DIN: 01659809

**SURENDRA KUMAR SHAH**  
Chief Financial Officer

**DIPESH S JAIN**  
Joint Managing Director  
DIN: 01659930

**K ABIRAMI**  
Company Secretary  
Membership No: A73658





## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2025

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

Particulars	Notes	Year Ended 31-03-2025	Year Ended 31-03-2024
I. Revenue from operations	23	15,149.98	14,563.56
II. Other income	24	393.89	273.73
<b>III.Total income (I+II)</b>		<b>15,543.87</b>	<b>14,837.29</b>
<b>IV. Expenses</b>			
Cost of Raw materials consumed	25	11,593.40	9,705.67
Changes in inventories of work-in-progress and finished goods	25	(1,082.96)	1,332.01
Changes in Stock in Trade		-	864.93
Employee benefits expense	26	878.95	868.74
Finance Cost	27	13.78	9.86
Depreciation and amortization expense	28	354.60	280.30
Other expenses	29	1,959.47	1,646.89
<b>Total expense-IV</b>		<b>13,717.24</b>	<b>14,708.40</b>
V. Profit before Exceptional items and taxes (III-IV)		1,826.63	128.89
VI. Exceptional Items		-	(64.56)
<b>VII. Profit before tax (V-VI)</b>		<b>1,826.63</b>	<b>64.33</b>
<b>VIII.Tax Expense</b>			
Current Tax	30	459.59	75.00
Deferred tax expense / (credit)		48.50	11.55
Tax relating to previous years		(3.25)	-
<b>VIII.Income tax expenses</b>		<b>504.84</b>	<b>86.55</b>
<b>IX. Profit after tax (VII-VIII)</b>		<b>1,321.79</b>	<b>(22.22)</b>
<b>X. Other comprehensive income</b>			
A. (i) Items that will not be reclassified to profit or loss		10.90	(21.50)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(2.74)	5.41
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax-X		8.16	(16.09)
<b>XI. Total comprehensive income for the year, net of tax (IX+X)</b>		<b>1,329.95</b>	<b>(38.31)</b>
<b>XII. Net profit / (Loss) attributable</b>			
(i) to Owners of the Company		1,372.42	59.74
(ii) to Non-controlling interest		(50.63 )	(81.96)
<b>X. Other comprehensive income</b>			
(i) to Owners of the Company		8.16	(16.09)
(ii) to Non-controlling interest		-	-
<b>Earnings per share</b>			
Basic Earnings per share	31	31.59	1.38
Diluted earnings per share	31	31.59	1.38

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For **P. Chandrasekar LLP**  
Chartered Accountants  
Firm Registration No.: 000580S/S200066  
**S. RAGHAVENDHAR**  
Partner  
Membership No.: 244016  
Place: Chennai  
Date: May 27, 2025

For and on behalf of the Board of Directors of  
**KANCHI KARPOORAM LIMITED**  
**SURESH SHAH**  
Managing Director  
DIN: 01659809

**SURENDRA KUMAR SHAH**  
Chief Financial Officer

**DIPESH S JAIN**  
Joint Managing Director  
DIN: 01659930

**K ABIRAMI**  
Company Secretary  
Membership No: A73658

**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2025**

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
<b>A. Cash flow from Operating activities</b>		
Profit before tax	1,826.63	64.33
<b>Adjustments for non cash and non operating items:</b>		
Depreciation of Property, plant and equipment	354.60	280.30
(Profit)/loss on sale of Property, plant and equipment	3.83	2.02
Interest Expense	13.78	9.86
Interest Income	(360.26)	(249.94)
Unrealized (gain)/loss	(4.29)	(15.95)
<b>Operating Cash flow before working capital changes</b>	<b>1,834.29</b>	<b>90.62</b>
<b>Working capital adjustments:</b>		
(Increase)/ decrease in trade receivables	124.72	802.14
(Increase)/ decrease in inventories	(495.02)	1,968.47
(Increase)/ decrease in other Current assets	(252.72)	592.35
(Increase)/ decrease in loans and advances / Other Non-Current assets	(12.05)	61.68
(Increase)/ decrease in Other Financial Assets	22.64	(17.96)
Increase/ (decrease) in trade payables	(24.35)	47.01
Increase/ (decrease) in other Financial liabilities	263.04	(193.52)
Increase/ (decrease) in other current liabilities and provisions	(256.62)	213.06
<b>Operating cash flow after working capital changes</b>	<b>1,203.93</b>	<b>3,563.85</b>
Taxes paid, net of refund	(440.12)	(127.74)
<b>Net cash flows from operating activities (A)</b>	<b>763.81</b>	<b>3,436.11</b>
<b>B. Investing activities</b>		
Purchase of Property, plant and equipment, intangible assets, including capital work-in-progress and capital advances	(826.02)	(905.49)
Proceeds from sale of Property, plant and equipment	24.85	4.90
Interest income	338.99	172.09
Changes in other bank balance	(226.75)	(2,787.89)
<b>Net cash flows from/(used in) investing activities (B)</b>	<b>(688.93)</b>	<b>(3,516.39)</b>
<b>C. Financing activities</b>		
Change in Minority Interest	-	24.50
Dividends paid	(43.44)	(43.44)
Finance Cost	(3.17)	(3.26)
Repayment of Lease liabilities	(12.76)	(14.65)
<b>Net cash flows used in financing activities (C)</b>	<b>(59.37)</b>	<b>(36.85)</b>
<b>Net increase/(decrease) in cash and cash equivalents (D)=(A)+(B)+(C)</b>	<b>15.51</b>	<b>(117.13)</b>
<b>Cash and cash equivalents at the beginning of the year (E)</b>	<b>165.79</b>	<b>282.92</b>
<b>Cash and cash equivalents at year end (F)=(D)+(E)</b>	<b>181.30</b>	<b>165.79</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For **P. Chandrasekar LLP**  
Chartered Accountants  
Firm Registration No.: 000580S/S200066  
**S. RAGHAVENDHAR**  
Partner  
Membership No.: 244016  
Place: Chennai  
Date: May 27, 2025

For and on behalf of the Board of Directors of  
**KANCHI KARPOORAM LIMITED**  
**SURESH SHAH**  
Managing Director  
DIN: 01659809

**SURENDRA KUMAR SHAH**  
Chief Financial Officer

**DIPESH S JAIN**  
Joint Managing Director  
DIN: 01659930

**K ABIRAMI**  
Company Secretary  
Membership No: A73658

**CONSOLIDATE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2025**

(All amounts are in Lakh of Indian rupees, unless otherwise stated)

**A. Equity Share Capital****1. Equity share capital as on 31.03.2025**

Rs. In Lakh

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during 2024-25	Balance as at 31.03.2025
434.39	-	-	-	434.39

**2. Equity share capital as on 31.03.2024**

Rs. In Lakh

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during 2023-24	Balance as at 31.03.2024
434.39	-	-	-	434.39

**B. Other Equity****1. For the year ended 31<sup>st</sup> March 2025**

Rs. In Lakh

Particulars	Reserves and Surplus				Total
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained earnings	
Balance as at 1 <sup>st</sup> April 2024	2.05	777.77	210.00	18,318.05	19,307.87
Changes in accounting policy or prior period errors	-	-	-	-	-
Profit for the year	-	-	-	1,372.42	1,372.42
Other Comprehensive Income	-	-	-	8.16	8.16
<b>Total Comprehensive Income for the current year</b>	-	-	-	<b>1,380.58</b>	<b>1,380.58</b>
Dividends paid during FY 2024-25	-	-	-	(43.44)	(43.44)
<b>Balance as at 31<sup>st</sup> March 2025</b>	<b>2.05</b>	<b>777.77</b>	<b>210.00</b>	<b>19,655.20</b>	<b>20,645.02</b>





## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

### Note 1: Group Overview

Kanchi Karpooram Limited ("the Company") and its subsidiaries collectively known as the "Group" are engaged in the business of manufacture and sale of camphor/allied products and in trading of Agro products. The Camphor manufacturing facility of the Group is located in Kanchipuram in Tamil Nadu.

The Consolidated financial statements of the Group have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as notified and amended from time-to-time under section 133 of Companies Act, 2013. These financials have been approved by the Board of Directors in their meeting held on 27th MAY, 2025.

### Note 2: Summary of Significant Accounting Policies

#### 2.1 Basis of Preparation

The Consolidated financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. The Consolidated financial statements have been prepared on the historical cost convention under accrual basis of accounting except for certain financial assets and liabilities (as per the accounting policy below), which have been measured at fair value.

#### 2.2 Use of Estimates

The preparation of Consolidated financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the Consolidated financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

#### 2.3 Significant Estimates and Judgments

The areas involving critical estimates are:

- Estimation of fair value of financial assets and liabilities (Refer Note 34 to the Accounts)
- Estimation of useful life of Property, Plant and Equipment (Refer Note 2.7 below)
- Valuation of defined benefit obligations – (Refer Note 2.11 to the accounts)
- Estimation of income tax provision for the year.

The management has exercised its judgement in assessing whether a present obligation arising from the past events would result in outflow of resources embodying economic benefits.

#### 2.4 Revenue Recognition

##### Sale of Products

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services. The Group considers indicators for assessing the transfer of control, including:

- (a) The entity has a present right to payment for the assets.
- (b) The customer has legal title to the asset.
- (c) The entity has transferred physical possession of the asset.



(d) The customer has the significant risks and rewards of ownership of the asset.

(e) The customer has accepted the asset.

The Group earns revenue primarily from sale of Camphor and allied products. Payment for the sale is made as per the credit terms in the agreements with the customers. The credit period is generally short term, thus there is no significant financing component. The Group's contracts with customers do not provide for any right to returns, refunds or similar obligations.

#### **Dividend, interest and other income**

- Dividend income from investments is recognized when the right to receive payment has been established.
- Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable in line with the effective interest rate method.
- Rental income is accounted on starting line basis over the term of the relevant lease.
- Insurance claims are accounted on the basis of claims admitted or expected to admitted and to the extent that there is no uncertainty in receiving the claims.
- Export benefits are accounted in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

### **2.5 Property, Plant and Equipment**

Freehold Land and all other items of Property, Plant and Equipment are stated at deemed cost on transition IndAS or cost of acquisition, as applicable less accumulated depreciation / amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost and directly attributable overheads incurred upto the date the asset is ready for its intended use. However, cost excludes Excise Duty, Value Added Tax and Service Tax / GST, to the extent credit of the duty or tax is availed of.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to Profit or Loss during the reporting period in which they are incurred. Gains and losses on disposals are determined by comparing proceeds with carrying amount and recognized in Statement of Profit and Loss.

### **2.6 Investment Property**

Investment properties are measured at cost of acquisition less accumulated depreciation/ amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost and directly attributable overheads incurred upto the date the asset is ready for its intended use. However, cost excludes Excise Duty, Value Added Tax and Service Tax / GST, to the extent credit of the duty or tax is availed of.

Investment properties are properties held to earn rentals and/or capital appreciation. Depreciation on investment property is calculated based on useful life estimated valuation report issued by a chartered engineer.

### **2.7 Depreciation and Amortization**

Depreciation on tangible fixed assets is provided over the estimated useful life of the asset or part of the asset, on straight line method, in accordance with Part A of Schedule II to the Companies Act, 2013. Residual value is considered upto five per cent of the cost of assets.

The assets residual values, estimated useful lives and depreciation method are reviewed at the end of each reporting period.



Gains and losses on disposal are determined by comparing proceeds with carrying amount and are credited/debited to the Statement of Profit and loss.

**The useful lives of various classes of property, plant and equity are as provided below:**

Class of Asset	Useful Life
Electrical Installation	10
Buildings	30
Plant and Equipment	8
Furniture and Fixtures	10
Vehicles	8-20
Lab Equipment	10
Air Conditioners	5
Office Equipment	5
Computer	3

Residual values and useful lives are reviewed and adjusted, if appropriate, for each reporting period.

On assets added / disposed during the year, depreciation is charged on pro-rata basis from the date of addition / till the date of disposal.

## 2.8 Intangible Assets

Intangible assets acquired are recorded at their acquisition cost and are amortized on straight line basis over its useful life of 3 years.

## 2.9 Inventories

- Raw materials, stores and spares are valued at cost under First-In-First-Out (FIFO) method or net realizable value whichever is lower.
- Finished goods are valued at cost (including applicable overheads) or net realizable value, whichever is lower
- Work-in-progress is valued at lower of cost and net-realizable value. Cost is calculated as material cost plus appropriate portion of overheads.
- Stock-in-Trade is valued at Cost or NRV whichever is less using specific identification method.

## 2.10 Impairment

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows and are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

**2.11 Employee Benefits****(i) Short term obligations:**

Liabilities for wages, salaries and bonuses, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services upto the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current liabilities in the balance sheet.

**(ii) Post-employment obligations:****a) Provident Fund and pension:**

Provident Fund and pension benefits are defined contribution plans under which the Group pays fixed contribution into funds established under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The Group has no legal or constructive obligations to pay further contributions after the payment of the fixed contribution. Contributions due to the provident fund are recognized as an expense on monthly basis.

**b) Gratuity:**

The Group has a defined benefit gratuity plan funded with Life Insurance Corporation of India, covering eligible employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or in termination of employment. The Group obligation towards gratuity is valued at the date of each balance sheet with the help of an actuary using projected unit credit method and considered accordingly in the books of accounts.

**(iii) Other long-term employee benefit obligations:****a) Leave encashment:**

The Group allows accumulation of leave and encashment thereof based on its policy for eligible employees. The Group's obligation towards leaves that could be carried over by employees beyond 12 months from the date of the balance sheet is valued on with the help of an actuary using the projected unit credit method and considered accordingly in the books of accounts.

**2.12 Taxes on Income**

Income tax expense represents the sum of the current tax and deferred tax.

**a) Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates that are enacted and applicable for the reporting period. The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the assets and settle the liability simultaneously.

**b) Deferred tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.



**Consolidated Financial Statements for the year ended 31st March 2025**

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Accordingly, the deferred tax assets and liabilities that were recognized during the previous reporting periods are remeasured using the tax rates enacted or substantively enacted as at the reporting date.

**c) Current and deferred tax for the year**

Current and deferred tax are recognized in the Statement of Profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

**2.13 Leases**

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities predominantly include the net present value of the fixed lease payments and other components of lease payments where applicable.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognized on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

**2.14 Functional and presentation currency and Foreign Currency Transactions**

Items included in the Consolidated financial statements of the Group are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The Consolidated financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Group.



In preparing the Consolidated financial statements of the Group, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

## **2.15 Earnings per Share**

The Group presents basic and diluted earnings per share (EPS) data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

## **2.16 Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. The Group is principally engaged in two business segments, viz., (i) Manufacture and sale of Camphor and Allied products and (ii) Trading in Agro Products.

## **2.17 Provisions, Contingent Liabilities and Contingent Assets**

### **a) Provision**

A provision is recorded when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expenses.

### **b) Contingent Liabilities**

Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because

- It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- The amount of the obligation cannot be measured with sufficient reliability.

### **c) Contingent Asset**

Contingent assets are not recognized but are disclosed only where an inflow of economic benefits is probable.

## **2.18 Current and Non-Current Classification**

The Group presents assets and liabilities in the balance sheet based on current / non-current classification. Cash or cash equivalent is treated as current, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. In respect of other assets, it is treated as current when it is:

**Consolidated Financial Statements for the year ended 31st March 2025**

- Expected to be realized or intended to be sold or consumed in the normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realized within twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- It is expected to be settled in the normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

**2.19 Financial instruments****(a) Recognition:**

Financial assets and financial liabilities are recognized when a Group entity becomes a party to the contractual provisions of the instruments.

**(b) Classification of financial instruments**

The Group classifies its financial assets in the following categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flow.

**(c) Measurement****(i) Initial Recognition:**

At Initial recognition, the Group measures a financial asset at its fair value plus transaction cost (in the case of a financial asset not at fair value through profit or loss) that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit or loss.

**(ii) Subsequent measurement:**

- **Debt Instruments**

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Group classifies its debt instruments.



- **Amortized Cost**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- **Fair Value through profit and loss statement**

Assets that do not meet the criteria for amortized cost or Fair Value through Other Comprehensive Income (FVOCI) are measured at Fair Value Through Profit or Loss (FVTPL). A gain or loss on a debt investment that is subsequently measured at FVTPL and is not part of a hedging relationship is recognized in profit or loss and presented in the statement of profit and loss within other gains/ (losses) in the period in which it arises. Interest income from these financial assets is included in other income.

• **Equity Instruments**

The Group subsequently measures all investments in equity (except of the subsidiaries/associate) at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in profit or loss as other income when the Group's right to receive payments is established.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately.

Where the Group elects to measure fair value through profit and loss, changes in the fair value of such financial assets are recognized in the statement of profit and loss.

**(d) Effective interest method**

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Expense is recognized on an effective interest basis for debt instruments other than those financial liabilities classified as at FVTPL. Interest expense is recognized in profit or loss and is included in the 'finance cost' line item.

**(e) Impairment of financial assets**

The Group applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, lease receivables, trade receivables, and other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Group estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument.



For trade receivables, the Group measures the loss allowance at an amount equal to lifetime expected credit losses.

**(f) De-recognition of financial assets and financial liabilities**

The Group de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

The Group de-recognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

**2.20 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts/cash credits. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

**2.21 Key sources of estimation uncertainty**

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Key assumption concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is as given below.

**a) Estimation of long term and post employment benefits**

The Group engages the services of an actuary to compute the present value of its defined benefit obligations in respect of compensated absences and gratuity payable to its employees. The estimation involves use of assumptions and inputs such as life expectancy, attrition rate, salary increment rate etc.

**b) Useful life of Property, Plant & Equipments and Intangible Assets**

The Group reviews the estimated useful lives of Property, plant and equipment at the end of each reporting period. During the current year, there has been no change in life considered for the assets.

**c) Contingencies**

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Group, including legal, contractor, land access and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgment and the use of estimates regarding the outcome of future events.

**d) Deferred Tax Assets**

The recognition of deferred tax assets requires assessment of whether it is probable that sufficient future taxable profits will be available against which deferred tax assets can be utilized. The Group reviews at each balance sheet the carrying amount of deferred tax asset if any.

**e) Income tax provision**

The Group provides for income tax expenditure in respect of the year taking into consideration the applicable income tax laws which include usage of conclusions drawn for precedents pronounced by various fora. The actual income tax expense may undergo a change upon completion of tax audit or assessment by tax authorities and the resultant expense/credit is accounted as and when it arises.



Consolidated Financial Statements for the year ended 31st March 2025

3a Property, plant and equipment, Capital Work-in Progress & Intangible Assets

2024-25

Rs. in Lakh

Particulars	Property, plant and equipment										ROU Assets		Intangible assets
	Freehold Land	Electrical Installations	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Lab Equipments	Air Conditioners	Office equipments	Computers	Total		
Cost or valuation													
At 1 April 2024	2,287.65	96.62	1,809.81	1,722.96	32.61	195.73	9.06	12.97	38.52	27.82	6,233.76	105.59	0.17
Add: Additions	39.47	4.23	37.22	1,861.66	4.64	25.41	78.69	0.35	4.16	0.61	2,056.44	1.53	-
Less: Disposals/ Write off	-	(9.90)	-	(37.67)	-	(19.86)	-	-	-	-	(67.43)	-	-
At 31 Mar 2025	2,327.12	90.95	1,847.03	3,546.95	37.25	201.28	87.75	13.32	42.68	28.43	8,222.77	107.12	0.17
Accumulated Depreciation/ Amortization/ Impairment													
At 1 April 2024	-	31.49	276.80	713.74	12.52	65.63	5.46	9.32	19.06	25.83	1,159.85	67.15	0.17
Depreciation charge for the year	-	7.71	97.32	199.66	2.62	23.24	6.54	1.19	7.16	1.13	346.57	8.88	-
Disposals	-	(9.90)	-	(16.71)	-	(12.13)	-	-	-	-	(38.74)	-	-
Impairment charge for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 Mar 2025	-	29.30	374.12	896.69	15.14	76.74	12.00	10.51	26.22	26.96	1,467.68	76.03	0.17
Net book value													
At 31 Mar 2025	2,327.12	61.65	1,472.91	2,650.26	22.11	124.54	75.75	2.81	16.46	1.47	6,755.09	31.09	-
At 1 April 2024	2,287.65	65.13	1,533.01	1,009.22	20.09	130.10	3.60	3.65	19.46	1.99	5,073.90	38.45	-



Consolidated Financial Statements for the year ended 31st March 2025

3a. Property, plant and equipment, Capital Work-in Progress & Intangible Assets

2023-24

Rs. in Lakh

Particulars	Property, plant and equipment											ROU Assets	Intangible
	Freehold Land	Electrical Installations	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Lab Equipments	Air Conditioners	Office equipment	Computer	Total	Buildings	assets
Cost or valuation													
At 1 April 2023	2,287.65	96.62	1,809.81	1,722.38	32.37	161.74	9.06	12.28	34.55	27.82	6,194.28	94.66	0.17
Add: Additions	-	-	-	8.66	0.24	33.99	-	0.69	3.97	-	47.55	10.93	-
Less: Disposals/ Write off	-	-	-	(8.08)	-	-	-	-	-	-	(8.08)	-	-
At 31 March 2024	2,287.65	96.62	1,809.81	1,722.96	32.61	195.73	9.06	12.96	38.53	27.82	6,233.76	105.59	0.17
Accumulated Depreciation/ Amortization/ Impairment													
At 1 April 2023	-	22.37	173.64	588.49	9.48	46.33	4.61	7.72	13.25	23.38	889.28	58.60	0.17
Depreciation charge for the year	-	9.12	103.16	126.42	3.04	19.31	0.85	1.60	5.81	2.45	271.75	8.55	-
Disposals	-	-	-	(1.18)	-	-	-	-	-	-	(1.18)	-	-
Impairment charge for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	-	31.49	276.80	713.74	12.52	65.63	5.46	9.32	19.06	25.83	1,159.85	67.14	0.17
Net book value													
At 31 March 2024	2,287.65	65.13	1,533.01	1,009.22	20.09	130.10	3.60	3.64	19.47	1.99	5,073.90	38.45	-
At 1 April 2023	2,287.65	74.25	1,636.17	1,133.89	22.89	115.41	4.45	4.56	21.30	4.44	5,305.01	36.06	-





## Consolidated Financial Statements for the year ended 31st March 2025

## 3b. Capital Working in Progress

Rs. in Lakh

Particulars	Amount
Balance as on 1 <sup>st</sup> April 2023	920.52
Addition during 2023-2024	993.28
Capitalisation during 2023-2024	2.25
Balance as on 31 <sup>st</sup> March 2024	1,911.54
Addition during 2024-2025	715.77
Capitalisation during 2024-2025	1,946.86
Balance as on 31 <sup>st</sup> March 2025	680.45

## CWIP Ageing Schedule as at 31.03.2025

Rs. in Lakh

Particulars	Less than 1 year	1-2 years	Total
Projects in progress	680.45	-	680.45

## CWIP Ageing Schedule as at 31.03.2024

Rs. in Lakh

Particulars	Less than 1 year	1-2 years	Total
Projects in progress	993.27	918.27	1,911.54

## 4. Loans and Advances

Rs. in Lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
<b>At Amortized cost</b>		
a. Secured, Considered Good	-	-
b. Unsecured, Considered Good		
Security Deposits	66.15	54.10
c. Loans with significant increase in credit risk	-	-
d. Loan Receivables – Credit Impaired	-	-
	66.15	54.10



## Consolidated Financial Statements for the year ended 31st March 2025

## 5 Deferred Tax asset/(Liability)

Rs. in Lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
<b>Deferred tax Asset</b>		
Relating to ROU Assets	3.94	2.63
Expenses disallowed under Income Tax Act, 1961	23.63	20.67
<b>Deferred tax Liability</b>		
Relating to PPE	(175.37)	(119.85)
<b>Net deferred tax asset/(liability)</b>	<b>(147.80)</b>	<b>(96.55)</b>

Rs. in Lakh

Movement in Deferred Tax	Depreciation	Others	Total
<b>As at 31<sup>st</sup> March 2023-(Liability)/Asset</b>	<b>(101.53)</b>	<b>11.12</b>	<b>(90.41)</b>
<b>(Charged)/ Credited</b>			
To Profit and Loss	(11.81)	0.26	(11.55)
To Other Comprehensive Income	-	5.41	5.41
<b>As at 31<sup>st</sup> March 2024-(Liability)/Asset</b>	<b>(113.34)</b>	<b>16.79</b>	<b>(96.55)</b>
<b>(Charged)/ Credited</b>			
To Profit and Loss	(54.20)	13.85	(40.35)
To Other Comprehensive Income	-	(10.90)	(10.90)
<b>As at 31<sup>st</sup> Mar 2025-(Liability)/Asset</b>	<b>(167.54)</b>	<b>19.74</b>	<b>(147.80)</b>

## 6 Other Non-Current assets

Rs. in Lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Capital advance	4.40	0.75
<b>Advances other than capital advances</b>		
(i) Unamortized expense on rental deposit and others	4.47	5.51
	<b>8.87</b>	<b>6.26</b>

## 7 Inventories (lower of cost and net realisable value)

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Raw materials		
(i) Stock of raw materials	495.93	1,192.34
(ii) Goods in transit	203.47	-
Work in progress	1,243.32	433.91
Finished goods	714.96	441.41
Stores and Spares	17.41	112.42
Land held for sale	4,282.50	4,282.50
<b>Total inventories</b>	<b>6,957.59</b>	<b>6,462.57</b>



Consolidated Financial Statements for the year ended 31st March 2025

Refer Note no-2.9 for Accounting Policy relating to valuation of inventories

**8 Trade receivables**

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
a. Secured, Considered Good	-	-
b. Unsecured, Considered Good		
Receivables from related parties (Refer note 35(b))	8.40	9.04
Receivable from Others	1,456.78	1,580.86
c. Trade receivables with significant increase in credit risk	-	-
d. Trade receivables – Credit Impaired	-	-
	<b>1,465.18</b>	<b>1,589.90</b>

**Trade Receivables Ageing as on 31.03.2025**

Rs. In lakh

Particulars	Outstanding for following periods from due date of payment				
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	Total
(i) Undisputed Trade Receivables – considered good	847.31	525.58	2.37	89.92	<b>1,465.18</b>
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-

**Trade Receivables Ageing as on 31.03.2024**

Particulars	Outstanding for following periods from due date of payment				
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	Total
(i) Undisputed Trade Receivables – considered good	863.74	375.53	350.63	-	<b>1,589.90</b>
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-



## Consolidated Financial Statements for the year ended 31st March 2025

## 9 Cash and cash equivalents

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Cash on hand	0.42	0.74
<b>Balances with banks</b>		
(i) In current accounts	180.88	165.05
	<b>181.30</b>	<b>165.79</b>

## 10 Bank balances other than cash and cash equivalents

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Fixed deposits with original maturity more than 3 Months	4,950.45	4,700.00
In unclaimed dividend accounts	22.13	26.86
BOI-Unspent CSR Escrow A/c	-	18.97
	<b>4,972.58</b>	<b>4,745.83</b>

## 11 Other financial assets (current)

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
<b>Unsecured, Considered Good</b>		
Advance to employees	1.70	0.40
Interest accrued and not due	133.23	154.50
Other receivables	15.89	18.56
	<b>150.82</b>	<b>173.46</b>

## 12 Other assets (current)

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Balance with Government authorities	218.72	81.56
Prepaid expenses	44.74	38.45
Advances to suppliers	118.03	11.37
	<b>381.49</b>	<b>131.38</b>



## Consolidated Financial Statements for the year ended 31st March 2025

## 13 Share Capital

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
<b>Authorised:</b>		
70,00,000 (Previous years: 7,00,00,000) equity shares of Rs.10/- each	700.00	700.00
<b>Issued, subscribed and paid-up:</b>		
43,43,891 equity shares of Rs.10 each fully paid-up	434.39	434.39

## a) Reconciliation of shares outstanding at the beginning and at the end of the reporting year

Particulars	No. of Shares
<b>As at March 31, 2023</b>	<b>4,343,891</b>
Allotted / cancelled during the year	NIL
<b>As at March 31, 2024</b>	<b>4,343,891</b>
Allotted / cancelled during the year	NIL
<b>As at March 31, 2025</b>	<b>4,343,891</b>

## b) Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

For the year ended March 31, 2025, the amount of dividend (if any) proposed by board of directors is subject to approval of shareholders at annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

No shares were allotted as fully paid bonus shares during the 5 years immediately preceding 31.03.2025. No shares were allotted for non-cash consideration during the 5 years immediately preceding 31.03.2025.

## c) Details of shareholders holding more than 5% shares in the Company are as under:

Name of equity share holders	2024-25		2023-24	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Rs. 10 each fully paid				
V SURESH	4,51,807	10.40%	4,51,807	10.40%
VARSHAA GOAL	3,18,400	7.33%	3,18,400	7.33%
PUSHPA S JAIN	4,38,922	10.10%	4,29,693	9.89%
DIPESH SURESH JAIN	3,38,350	7.79%	3,38,350	7.79%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



## Consolidated Financial Statements for the year ended 31st March 2025

## d) Details of shares held by Promoters are as under:-

Shares held by promoters at the end of the year		As at 31.03.2025		As at 31.03.2024		% Change during the year
S No.	Promoter Name	No. of shares	% of Total shares	No. of shares	% of Total shares	
1	V SURESH	4,51,807	10.40%	4,51,807	10.40%	0.00%
2	PUSHPA S JAIN	4,38,922	10.10%	4,33,293	9.97%	0.13%
3	DIPESH SURESH JAIN	3,38,350	7.79%	3,38,350	7.79%	0.00%
4	VARSHAA GOAL	3,18,400	7.33%	3,18,400	7.33%	0.00%
5	ARUN V SHAH	1,78,050	4.10%	1,78,050	4.10%	0.00%
6	V M GOAL	1,36,500	3.14%	1,36,500	3.14%	0.00%
7	LATA A SHAH	89,500	2.06%	89,500	2.06%	0.00%
8	MADHU J SHAH	66,000	1.52%	66,000	1.52%	0.00%
9	KAVITA JAIN	89,099	2.05%	82,304	1.89%	0.00%
10	JITENDRA V SHAH	38,000	0.87%	38,000	0.87%	0.00%
11	SONIYA	30,000	0.69%	30,000	0.69%	0.00%

## 14 Other equity

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
<b>Reserves and Surplus</b>		
(i) General reserve	210.00	210.00
(ii) Securities premium	777.77	777.77
(iii) Retained Earnings		
Balance as at the beginning of the year	18,318.05	18,317.84
Add: Increase/ (Decrease) - Net as per SOCE*	1,380.59	0.21
Less: Dividend transferred to Retained earnings	(43.44)	-
<b>Balance as at the end of the year</b>	<b>19,655.20</b>	<b>18,318.05</b>
(iv) Capital Redemption Reserve	2.05	2.05
<b>Total Other equity</b>	<b>20,645.02</b>	<b>19,307.87</b>

\*Statement of Changes Equity

**Nature and purpose of the reserve:****General Reserve:**

General reserve is created out of profits transferred from retained earnings. General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income. It is a free reserve eligible for distribution to shareholders subject to the provisions of The Companies Act, 2013.

**Securities Premium:**

Securities premium represents the amount collected from shareholders in excess of face value towards issue of share capital. Securities Premium can be utilized in accordance with The Companies Act 2013.

**Capital Redemption Reserve:**

Capital Redemption Reserve is created as required by section 69 of Companies Act 2013 on account of buy-back of shares. The Capital redemption reserve may be applied by the company, in paying up unissued shares of the company to be issued to members of the company as fully paid bonus shares.

**15 Non-Current Financial Liabilities - Lease Liabilities**

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Long term lease obligations	34.92	40.09
	<b>34.92</b>	<b>40.09</b>

Particulars	Year ending 31-03-2025	Year ending 31-03-2024
Opening net carrying balance	48.89	61.96
Additions	13.82	11.62
Payments	(15.97)	(24.69)
<b>Total Lease Obligation</b>	<b>46.74</b>	<b>48.89</b>
Short Term Lease Obligation	11.82	8.80
Long Term Lease Obligation	34.10	40.09

The rate used for discounting is 13%

**16 Long Term Provisions**

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
<b>Provision for employee benefits</b>		
Gratuity	25.45	23.98
	<b>25.45</b>	<b>23.98</b>

**Consolidated Financial Statements for the year ended 31st March 2025****17 Current Financial Liabilities**

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Short term lease obligations	11.82	8.80
	<b>11.82</b>	<b>8.80</b>

**18 Trade Payables**

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Dues to Micro Enterprises and Small Enterprises*	-	-
Dues of creditors other than Micro Enterprises and Small Enterprises	142.76	167.11
	<b>142.76</b>	<b>167.11</b>

**Disclosure requirement as required under Micro, Small and Medium Enterprises Development Act, 2006 is as follows**

Rs. In lakh

PARTICULARS	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year.	NIL	NIL
(ii) Interest paid by the Company in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
(iii) Interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL
(iv) Interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	NIL	NIL





## Consolidated Financial Statements for the year ended 31st March 2025

## Trade Payables Ageing Schedule as on 31.03.2025

Rs. In lakh

Particulars	Outstanding for following periods from due date of payment			
	Not Due	Less than 1 Year	1-2 Years	Total
MSME	-	-	-	-
Others	140.63	1.14	0.99	<b>142.76</b>
Disputed Dues - MSME	-	-	-	-
Disputed Dues - Others	-	-	-	-

## Trade Payables Ageing Schedule as on 31.03.2024

Rs. In lakh

Particulars	Outstanding for following periods from due date of payment			
	Not Due	Less than 1 Year	1-2 Years	Total
MSME	-	-	-	-
Others	161.98	3.13	2.00	<b>167.11</b>
Disputed Dues - MSME	-	-	-	-
Disputed Dues - Others	-	-	-	-

## 19 Other Current Financial Liabilities

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Security Deposits Received	255.61	5.61
Unclaimed Dividend	22.13	26.86
Outstanding expenses	67.27	75.05
	<b>345.01</b>	<b>107.52</b>

## 20 Other Current liabilities

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Advance from customers	4.36	277.48
Income tax deducted at source payable	23.24	26.65
Income tax collected at source Payable	0.15	0.03
Professional Tax payable	0.01	0.01
Provident fund payable	3.91	3.93
State insurance payable	0.37	0.49
	<b>32.03</b>	<b>308.59</b>



## Consolidated Financial Statements for the year ended 31st March 2025

**21 Short Term Provisions**

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
<b>Provision for employee benefits</b>		
Gratuity	50.40	37.52
Bonus	18.05	20.64
	<b>68.45</b>	<b>58.16</b>

**22 Current Tax liabilities / (Assets)**

Rs. In lakh

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
<b>Provision for Income tax</b>	429.95	75.00
Less: Advance tax and TDS	(521.76)	(180.28)
	<b>(91.81)</b>	<b>(105.28)</b>

**23 Revenue from operations**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>Sale of products</b>		
i) Camphor	11,141.74	10,061.63
ii) Dipentine	2,079.70	1,400.31
iii) Others	1,865.08	1,198.55
iv) Raw Cashew	-	1,851.16
<b>Other operating revenues</b>		
Scrap sales	63.46	51.92
	<b>15,149.98</b>	<b>14,563.57</b>

Sale of products is net of sales commission of Rs.67.42 lakhs for FY 2024-25 and Rs.65.32 Lakhs for FY 2023-2024

Sales with Single external customer amounting 10% or more (IND AS 108 Para 34)

**(i) Camphor Segment**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>Sale of products</b>		
Number of customers	1	1
Sales value	3,519.44	2,860.79



## Consolidated Financial Statements for the year ended 31st March 2025

## (ii) Agro Trading

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>Sale of products</b>		
Number of customers	-	4
Sales value	-	1,312.43

## 24 Other income

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Interest Income		
Interest on deposits	354.46	238.62
Interest income from financial assets measured at amortized cost	1.15	1.04
Interest from Others	4.64	4.40
Net gain on account of foreign exchange fluctuation	4.29	7.83
Other Non-Operating Income	29.35	21.84
	<b>393.89</b>	<b>273.73</b>

## 25 Cost of raw materials and components consumed

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>a. Raw materials</b>		
Opening stock	<b>1,192.34</b>	<b>871.28</b>
Purchases Made:		
Imported :		
- Alpha Pinene	58.49	174.00
- Gum Rosin	182.01	278.04
- Gum Turpentine	8,251.59	7,092.67
- Other Raw Material	-	1,007.76
Indigenous :		
Other Materials	2,404.90	1,474.26
Closing stock	<b>495.93</b>	<b>1,192.34</b>
Cost of Raw materials consumed	<b>11,593.40</b>	<b>9,705.67</b>



## Consolidated Financial Statements for the year ended 31st March 2025

<b>b. Finished goods and work in progress</b>		
<b>(Increase) / Decrease in Inventories</b>		
<b>Opening Stock</b>		
a. Manufactured Goods	441.41	1,236.57
b. Work in progress	433.91	970.76
<b>Subtotal - (A)</b>	<b>875.32</b>	<b>2,207.33</b>
<b>Closing Stock</b>		
a. Manufactured Goods	714.96	441.41
b. Work in progress	1,243.32	433.91
<b>Subtotal - (B)</b>	<b>1,958.28</b>	<b>875.32</b>
<b>Change in Work in Progress and Finished goods (A-B)</b>	<b>(1,082.96)</b>	<b>1,332.01</b>
<b>c. Stock in Trade</b>		
<b>(Increase) / Decrease in Inventories</b>		
<b>Opening Stock</b>		
a. Opening Stock in Trade	-	864.93
b. Closing Stock in Trade	-	-
<b>Change in Stock in Trade (A-B)</b>	<b>-</b>	<b>864.93</b>

**26 Employee benefits expense**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Salaries, wages and bonus	809.51	809.15
Contribution to provident and other funds	28.86	28.77
Staff welfare expenses	40.58	30.82
	<b>878.95</b>	<b>868.74</b>

**27 Finance Costs**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Interest expense	10.61	6.60
Other borrowing costs- Commission on Buyers' credit and other charges	3.17	3.26
	<b>13.78</b>	<b>9.86</b>



## Consolidated Financial Statements for the year ended 31st March 2025

**28 Depreciation and Amortisation Expenses**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Depreciation of Property, plant and equipment	346.57	271.75
Depreciation on ROU Assets	8.03	8.55
	<b>354.60</b>	<b>280.30</b>

**29 Other expenses**

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Consumption of stores and spares	83.63	50.53
Consumption of Packing material	63.97	51.65
Power and fuel	1,079.57	896.16
Donation and contribution	3.33	3.45
Rent	8.24	10.84
<b>Repairs and maintenance</b>		
- Building	18.30	21.52
- Plant and machinery	100.81	51.45
- Others	24.57	12.71
Insurance	26.95	30.28
Rates and taxes	16.30	20.88
Carraige outward	188.79	186.79
Clearing and forwarding charges	31.84	42.87
Legal and professional charges	30.07	28.36
Payment to auditors*	7.50	7.50
Loss on sales of Property, plant and equipment	3.83	2.02
Corporate Social Responsibility expenditure	87.40	97.53
Other expenses	184.37	132.35
	<b>1,959.47</b>	<b>1,646.89</b>

\* Payment to Auditors

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
Statutory Audit Fees	4.50	4.00
Tax Audit fees	1.00	1.00
Limited Review	1.00	1.00
Others	1.00	1.50
<b>Total</b>	<b>7.50</b>	<b>7.50</b>



## Consolidated Financial Statements for the year ended 31st March 2025

## 30 Current Tax

Rs. in Lakh

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>Income Tax Expenses</b>		
Current Tax	459.59	75.00
<b>Sub-Total (A)</b>	<b>459.59</b>	<b>75.00</b>
<b>Deferred Tax</b>		
Decrease /(Increase) in deferred tax assets	(7.01)	(5.68)
(Decrease) /Increase in deferred tax liabilities	55.51	11.82
<b>Sub-Total (B)</b>	<b>48.50</b>	<b>6.14</b>
<b>(A)+(B)</b>	<b>508.09</b>	<b>81.14</b>
Add/(Less) -Tax Expense relating to previous year	(3.25)	-
<b>Income Tax Expense</b>	<b>504.84</b>	<b>81.14</b>
<b>Profit before Income Tax Expense</b>	<b>1,929.96</b>	<b>231.59</b>
Tax at Indian Tax Rate of (25.17%)	485.77	58.29
Income Tax impact of difference between Book Depreciation and Depreciation under Tax Laws	(56.88)	(12.58)
CSR Disallowance	22.00	27.02
Other	8.70	2.27
<b>Current Tax</b>	<b>459.59</b>	<b>75.00</b>
Previous year tax	(3.25)	-
Deferred Tax	48.50	6.14
<b>Income Tax Expense</b>	<b>504.84</b>	<b>81.14</b>
<b>Effective Rate of Tax</b>	<b>26.16%</b>	<b>35.04%</b>

## 31 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

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

**Basic Earnings per Share**

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Profit for the year (Rs. In lakhs)	1,372.41	59.74
Weighted average number of Equity shares for EPS	4,343,891	4,343,891
Basic Earnings per Share Rs.	<b>31.59</b>	<b>1.38</b>

**Diluted Earnings per Share**

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Profit for the year (Rs. In lakhs)	1,372.41	59.74
Weighted average number of Equity shares for EPS	4,343,891	4,343,891
Diluted earnings per share Rs.	<b>31.59</b>	<b>1.38</b>

**32 Capital management**

The Company's objective of capital management is to maximise the return to its shareholders through optimal mix of debt and equity.

The Company determines the amount of capital required on the basis of annual and long-term operating plans. The funding requirements are currently met through equity. The Company monitors the capital structure on an ongoing basis.

The following table summarises the capital of the Company:

Rs. in Lakh

Sl. No.	Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
1	Equity	20,934.18	19,647.66
2	Debt	-	-
3	Cash and cash equivalents	181.30	165.79
4	Net debt (2-3)	-	-
5	Total capital (Equity + Net debt)	20,934.18	19,647.66
	<b>Net debt to Capital ratio</b>	-	-

**33 Financial risk management**

The company is exposed to risks in the form of Market Risk, Liquidity Risk and Credit Risk. The risk management activities of the company are monitored by the board of directors. The nature and extent of risks have been disclosed in this note.

**a. Market Risk:**

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

**i) Currency Risk**

If a Company has receivable and payables denominated in currency other than INR it exposes the company to currency risk. As on 31st March 2025, the Company is not exposed to any material currency risks. The company does not avail any forward contracts or such other instruments to cover its exchange rate risk.

**ii) Interest rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no significant exposure to interest rate risk as there are no outstanding borrowings at the close of the year.

**iii) Equity Price Risk**

The Company is exposed to equity price risk because of its investment in equity shares of its subsidiary company. Since, the subsidiary company is unlisted and the equity instruments are measured at cost, the profits of the company is not materially affected due changes in the value of those equity instruments except when sold.

**b. Liquidity Risk:**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The company has adequate liquid investments built out of internal accruals to meet its short term and long term liabilities.



## Consolidated Financial Statements for the year ended 31st March 2025

## Maturity Analysis of Non-Derivative Financial Liabilities:

Rs. in Lakh

Particulars	Upto 1 Year	1 to 5 years	More than 5 Years	Total
<b>31/03/2025</b>				
Trade Payables	141.77	0.99	-	<b>142.76</b>
Lease Obligation	11.82	34.92	-	<b>46.74</b>
Other financial Liabilities	345.01	-	-	<b>345.01</b>
<b>31/03/2024</b>				
Trade Payables	165.11	2.00	-	<b>167.11</b>
Lease Obligation	8.80	40.09	-	<b>48.89</b>
Other financial Liabilities	107.52	-	-	<b>107.52</b>

## c. Credit Risk:

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The management evaluates the credit risk of individual financial assets at each reporting date. An expected credit loss is recognized if the credit risk has increased significantly since the initial recognition of the financial instrument. In general, the company assumes that there has been a significant increase in credit risk since initial recognition if the amounts are 30 days past due from the initial or extended due date. However, in specific cases the credit risk is not assessed to be significant even if the asset is due beyond a period of 30 days depending on the credit history of the customer with the company and business relation with the customer.

## Credit categorization and Exposure:

Grade	Description	Extent of loss recognized
A	High Quality Asset, the risk of default is negligible or nil	12 month expected Credit Loss
B	Standard Asset, the risk of default is low and the counterparty has sufficient financial strength to meet the obligations	12 month expected Credit Loss
C	Low Quality Asset, the risk of default is considerable and there has been a significant increase in the credit risk since initial recognition	Life Time Expected Credit Losses
D	Possibility of recovery is negligible and the asset is written off	Asset is written off

Rs. in Lakh

Grade	As at 31st March 2025					As at 31st March 2024				
	Loans and Advances	Trade Receivables	Cash and Cash Equivalents	Other Bank Balances	Other Financial Assets	Loans and Advances	Trade Receivables	Cash and Cash Equivalents	Other Bank Balances	Other Financial Assets
A	66.15	1,465.18	181.30	4,972.58	150.82	54.10	1,206.60	165.79	4,745.83	173.46
B	-	-	-	-	-	-	383.30	-	-	-



**34 Fair values**

The fair value of the financial assets and financial liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. During the year 2024-25, the company did not have any financial instrument that was measured at fair value on recurring basis.

i) Fair value measurement hierarchy is as follows:

- a) Level 1 item of fair valuation is based on market price quotation at each reporting date.
- b) Level 2 item of fair valuation is based on significant observable input like PV of future cash flows, MTM valuation, etc.
- c) Level 3 item of fair valuation is based upon significant unobservable inputs where valuation is done by independent value.

ii) The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other current financial assets and are considered to be the same as their fair values, due to their short-term nature.

(iii) The fair values of financial assets and liabilities measured at amortized cost are approximate their carrying amount

(iv) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

**35 Related party transactions****(a) Name of the related Parties and related Parties relationship**

Name of the Related Parties	Nature of relationship
Shri. Suresh V Shah	Managing Director*
Shri. Arun V Shah	Whole Time Director*
Shri. Dipesh S. Jain	Joint Managing Director*
Shri. Surendra Kumar Shah	Chief Financial Officer
Smt. K. Abirami	Company Secretary*
Shri.J.R. Vishnu varthan	Company Secretary * Upto Nov 30, 2023
Smt. Pushpa S Jain	Director
<b>Enterprises in Which KMP have Significant Influence</b>	
M/s. Suresh Industries	Firm in which directors have significant influence
<b>Relatives of KMP</b>	
Smt. Kavitha Jain	Wife of Joint Managing Director

\*Key Managerial Personnel (KMP)


**Consolidated Financial Statements for the year ended 31st March 2025**
**(b) Transactions with Related Parties**

(Rs. in lakh)

S. No	Name	Nature of Relation	Nature of Transaction	Total Amount		Amount Outstanding as at year end	
				2024-25	2023-24	31 <sup>st</sup> Mar 2025	31 <sup>st</sup> Mar 2024
1	Suresh V Shah	Managing Director	Remuneration Including Contribution to Provident Fund and other perquisites #	129.00	128.67	1.68	0.18
2	Dipesh S. Jain	Joint Managing Director	Remuneration Including Contribution to Provident Fund and other perquisites #	123.20	122.83	2.28	0.18
3	Arun V Shah	Whole Time Director	Remuneration Including Contribution to Provident Fund and other perquisites #	62.65	62.65	4.69	3.93
4	Surendra Kumar Shah	Chief Financial Officer	Remuneration Including Contribution to Provident Fund and other perquisites	39.00	39.00	2.25	2.25
5	K.Abirami	Company Secretary	Remuneration Including Contribution to Provident Fund and other perquisites	5.57	-	0.48	-
6	J.R.Vishnu varthan	Company Secretary Upto Nov 30,2023*	Remuneration Including Contribution to Provident Fund and other perquisites	-	7.34	-	-
7	Pushpa S. Jain	Non Executive Director	Sitting Fees	0.23	0.18	0.05	-
8	S.Srinivasan, R.Kannan, K.Venkateswaran, Ranjani Vydeeswaran, K.C. Radhakrishnan	Independent directors	Sitting Fees	1.85	1.90	0.47	-
9	Kavitha Jain	Wife of Joint Managing Director	Remuneration Including Contribution to Provident Fund and other perquisites	15.34	15.34	1.24	1.24
10	Suresh Industries	Firm in which directors have significant influence	Sales	643.05	546.35	8.40	9.04



## Consolidated Financial Statements for the year ended 31st March 2025

S. No	Name	Nature of Relation	Nature of Transaction	Total Amount		Amount Outstanding as at year end	
				2024-25	2023-24	31 <sup>st</sup> Mar 2025	31 <sup>st</sup> Mar 2024
11	Suresh Shah	Managing Director	Dividend Paid	4.52	4.52	-	-
12	Dipesh S. Jain	Joint Managing Director	Dividend Paid	3.38	3.38	-	-
13	Arun V Shah	Whole Time Director	Dividend Paid	1.78	1.78	-	-
14	Pushpa S. Jain	Non Executive Director	Dividend Paid	4.33	4.30	-	-
15	Kavitha Jain	Wife of Joint Managing Director	Dividend Paid	0.85	0.65	-	-

(Rs. in lakh)

# Remuneration Includes	FY 2024-2025		
Names	Suresh Shah	Dipesh S. Jain	Arun Shah
Short Term Employee Benefits	123.66	118.26	60.00
Post-employment benefits	5.34	4.94	2.65
	<b>129.00</b>	<b>123.20</b>	<b>62.65</b>

(Rs. in lakh)

# Remuneration Includes	FY 2023-2024		
Names	Suresh Shah	Dipesh S. Jain	Arun Shah
Short Term Employee Benefits	123.33	117.88	60.00
Post-employment benefits	5.34	4.95	2.65
	<b>128.67</b>	<b>122.83</b>	<b>62.65</b>

**36 Gratuity & Leave Encashment**

The following table sets forth the status of unavailed leave and Gratuity plan of the Company and of the amounts recognised in the Balance Sheet and statement of Profit and Loss

S. No	Particulars	Gratuity		Leave Encashment	
		2024-25	2023-24	2024-25	2023-24
i	Discount Rate (Per Annum)	6.72%	7.13%	6.72%	7.13%
ii	Salary Escalation	7.00%	7.00%	7.00%	7.00%

**Changes in present value of obligation**

(Rs. in lakh)

S. No	Particulars	Gratuity		Leave Encashment	
		2024-25	2023-24	2024-25	2023-24
i	<b>Opening of defined Benefit Obligations</b>	<b>83.37</b>	<b>56.98</b>	<b>19.68</b>	<b>18.35</b>
ii	Service Cost	11.05	11.24	5.67	5.68
iii	Interest Cost	5.94	4.19	1.40	1.35
iv	Benefit Paid	(11.43)	(9.54)	(17.19)	(0.56)
v	<b>Actuarial (Gain)/Loss on total liabilities:</b>				
	(a) Due to change in financial assumptions	2.38	1.45	0.43	0.37
	(b) Due to change in demographic assumptions	-	(0.53)	-	0.02
	(c) Due to Experience Variance	(13.71)	19.58	1.39	(5.54)
vi	<b>Closing of defined Benefit Obligations</b>	<b>77.60</b>	<b>83.37</b>	<b>11.38</b>	<b>19.67</b>

**Changes in Fair Value of Plan Assets**

(Rs. in lakh)

S. No	Particulars	Gratuity		Leave Encashment	
		2024-25	2023-24	2024-25	2023-24
i	<b>Opening Fair Value of Plan Assets</b>	<b>56.49</b>	<b>62.44</b>	<b>23.32</b>	<b>21.20</b>
ii	Actual Return on Plan Assets	3.60	3.59	1.56	1.69
iii	Employer Contribution	-	-	16.09	1.00
iv	Benefit Paid	(11.43)	(9.54)	(17.19)	(0.56)
v	<b>Closing Fair Value of Plan Assets</b>	<b>48.66</b>	<b>56.49</b>	<b>23.78</b>	<b>23.33</b>



### Sensitivity Analysis

Following table shows the sensitivity results on liability due to change in assumptions:

Item	Gratuity		
	March 31, 2025	Impact (Absolute)	Impact %
<b>Base Liability</b>	77,59,916		
Increase <b>Discount Rate</b> by 0.50%	74,71,061	(2,88,855)	(3.72%)
Decrease <b>Discount Rate</b> by 0.50%	80,70,341	3,10,425	4.00%
Increase <b>Salary Inflation</b> by 1.00%	83,96,405	6,36,489	8.20%
Decrease <b>Salary Inflation</b> by 1.00%	71,98,216	(5,61,700)	(7.24%)
Increase <b>Withdrawal Rate</b> by 2.00%	76,81,724	(78,192)	(1.01%)
Decrease <b>Withdrawal Rate</b> by 2.00%	78,47,212	87,296	1.12%

Item	Leave Encashment		
	March 31, 2025	Impact (Absolute)	Impact %
<b>Base Liability</b>	11,37,878		
Increase <b>Discount Rate</b> by 0.50%	10,85,443	(52,435)	(4.61%)
Decrease <b>Discount Rate</b> by 0.50%	11,95,288	57,410	5.05%
Increase <b>Salary Inflation</b> by 1.00%	12,54,464	1,16,586	10.25%
Decrease <b>Salary Inflation</b> by 1.00%	10,38,599	(99,279)	(8.72%)
Increase <b>Withdrawal Rate</b> by 2.00%	11,36,224	(1,654)	(0.15%)
Decrease <b>Withdrawal Rate</b> by 2.00%	11,39,686	1,808	0.16%

### 37 Contingent Liability and Capital Commitments

Rs. in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Capital Commitments	10.35	5.82

### 38. Segment Information

Operating results are regularly reviewed by the entity's chief operating decision maker (CODM) to make decisions about to be resources allocated to the segment and assess its performance and for which discrete financial information is available for the following segments which are tabulated below. No operating segments have been aggregated in arriving at the reportable segments of the company. Specifically the company's reportable segments under Ind AS 108 are as follows:



**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**i) Operating Segment**

- a) Camphor
- b) Real Estate
- (c) Sale of Agro Products

**ii) Geographical information**

The Company predominantly operates in India (Country of domicile).

Revenue and expenses directly attributable to segments are reported under each reportable segment. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment.

Operating segments represent products also and therefore, separate disclosure of revenue from major products are not made.

Particulars	Operating Segments				Inter-Segment		Total	
	Camphor		Trading of AgroProducts					
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Revenue from external customers	15,149.98	12,712.41	-	1,851.15	-	-	15,149.98	14,563.56
<b>Total</b>	<b>15,149.98</b>	<b>12,712.41</b>	<b>-</b>	<b>1,851.15</b>	<b>-</b>	<b>-</b>	<b>15,149.98</b>	<b>14,563.56</b>
Operating Profit / (Loss)	1,552.35	(142.48)	(72.17)	(27.38)	-	-	1,480.18	(169.86)
Interest Income	391.39	383.90	-	-	(31.16)	(139.84)	360.23	244.06
Finance cost	(13.78)	(9.83)	(31.16)	(139.87)	31.16	139.84	(13.78)	(9.86)
<b>Profit / (Loss) before tax</b>	<b>1,929.96</b>	<b>231.59</b>	<b>(103.33)</b>	<b>(167.25)</b>	<b>-</b>	<b>-</b>	<b>1,826.63</b>	<b>64.34</b>
<b>Tax Expenses</b>								
- Current Tax	459.59	75.00	-	-	-	-	459.59	75.00
- Deferred Tax	48.50	11.55	-	-	-	-	48.50	11.55
- Tax relating to previous year	(3.25)	-	-	-	-	-	(3.25)	-
<b>Total Tax</b>	<b>504.84</b>	<b>86.55</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>504.84</b>	<b>86.55</b>
<b>Net Profit after Tax</b>	<b>1,425.12</b>	<b>145.04</b>	<b>(103.33)</b>	<b>(167.25)</b>	<b>-</b>	<b>-</b>	<b>1,321.79</b>	<b>(22.21)</b>
<b>Other information</b>								
Segment Assets	22,089.33	20,699.38	124.59	410.55	(471.50)	(651.47)	21,742.42	20,458.46
Unallocated corporate assets	-	-	-	-	-	-	-	-



Consolidated Financial Statements for the year ended 31st March 2025

Particulars	Operating Segments				Inter-Segment		Total	
	Camphor		Trading of AgroProducts					
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Total Assets	22,089.33	20,699.38	124.59	410.55	(471.50)	(651.47)	21,742.42	20,458.46
Segment Liabilities	807.74	807.64	421.00	603.63	(420.50)	(600.47)	808.24	810.80
Total Liabilities	807.74	807.64	421.00	603.63	(420.50)	(600.47)	808.24	810.80
Segment Capital Expenditure	-	56.24	-	-	-	-	-	56.24
Unallocated Capital Expenditure	-	-	-	-	-	-	-	-
Total Capital Expenditure	-	56.24	-	-	-	-	-	56.24
Segment Depreciation	354.60	280.30	-	-	-	-	354.60	280.30
Unallocated Depreciation	-	-	-	-	-	-	-	-
Total Depreciation	354.60	280.30	-	-	-	-	354.60	280.30

39 Details of Corporate Social Responsibility

Rs. in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
a. Amount required to be spent by the company	-	97.53
b. Amount of expenditure incurred,		
(i) Construction/acquistion of any asset	NIL	NIL
(ii) On purposes other than (i) above	87.40	97.53
c. Spent through approved trusts and institutions	NIL	NIL
d. Shortfall at the end of the year	NIL	NIL
e. Total of previous year short fall	NIL	NIL
f. Reason for shortfall	NA	NA
g. Nature of CSR Activities	Promoting education, healthcare for the needy, sports and animal welfare	Promoting education, healthcare for the needy, sports and animal welfare

\* The company has spent excess amount of Rs.87.40 Lakhs which shall be carried forward to the next financial year 2025-26.

40 Other Regulatory Information

**Consolidated Financial Statements for the year ended 31st March 2025**

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company did not have any transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

**41. RATIOS**

<b>RATIOS</b>	<b>Numerator</b>	<b>Denominator</b>	<b>2024-25</b>	<b>2023-24</b>	<b>% Change</b>
Current Ratio (Times)	Current assets	Current liabilities	23.67	20.57	15%
Debt-Equity Ratio (Times)	Gross total borrowings	Equity share capital + Other equity	NA	NA	NA
Debt Service Coverage Ratio (Times)	Net operating Income	Interest paid + Principal repayments for borrowings	NA	NA	NA
Return on Equity Ratio (%)	Profit / (loss) after tax	Average Total Equity	6.51%	(0.11%)	6022%
Inventory turnover ratio (Times)	Cost of goods sold	Average Inventory	1.57	1.48	6%




**Consolidated Financial Statements for the year ended 31st March 2025**

RATIOS	Numerator	Denominator	2024-25	2023-24	% Change
Trade Receivables turnover ratio (Times)	Revenue from Operations	Average Trade Receivable	9.92	7.31	36%
Trade payables turnover ratio (Times)	Net credit Purchases	Average Trade Payable	70.33	69.82	1%
Net capital turnover ratio (Times)	Revenue from Operations	Working Capital	1.11	1.14	(3%)
Net profit ratio ( % )	Profit / (loss) after tax	Revenue from operations	8.72%	(0.15%)	5916%
Return on Capital employed (%)	Profit before tax, Finance Costs and Other Income	Total Assets- Current Liabilities	7.06%	(1.01%)	799%
Return on investment (%)	Investment Income	Average Investment	7.35%	7.22%	2%

Ratio	Reason for change
(i) Return on equity, Return on capital employed and Net profit Ratio	Better price realization during the year.
(ii) Trade receivable turnover ratio	Efficient management of collection.

**42. Disclosure of Additional Information as required by Schedule III.**

Name of the Entity	For the year ended March 31, 2025			
	Net assets, i.e., Total Assets minus Total Liabilities		Share of Profit or Loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount
<b>Parent:</b> Kanchi Karpooram Limited	101%	21,281.59	108%	1,433.28
<b>Subsidiary:</b> Kanchi Agro Product Private Limited	(1.00%)	(296.41)	(8.00%)	(103.33)
<b>Consolidated</b>		<b>20,985.18</b>		<b>1,329.95</b>

**Consolidated Financial Statements for the year ended 31st March 2025**

- 43** Previous Years' figures have been regrouped and rearranged, wherever necessary, to conform to current year classification and rounded off to the nearest lakh rupee.

As per our report of even date  
For **P. Chandrasekar LLP**  
Chartered Accountants  
Firm Registration No.: 000580S/S200066

**S. RAGHAVENDHAR**  
Partner  
Membership No.: 244016

Place: Chennai  
Date: May 27, 2025

For and on behalf of the Board of Directors of

**KANCHI KARPOORAM LIMITED**

**SURESH SHAH**  
Managing Director  
DIN: 01659809

**SURENDRA KUMAR SHAH**  
Chief Financial Officer

**DIPESH S JAIN**  
Joint Managing Director  
DIN: 01659930

**K. ABIRAMI**  
Company Secretary  
Membership No: A73658



If undelivered, Please return to:

**KANCHI KARPOORAM LIMITED**

CIN : L30006TN1992PLC022109

**Chennai Office :**

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Kilpauk, Chennai - 600 010. Tamilnadu.

**Regd. Office :**

Parandur Road, Enathur Village,  
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