



KK Group

K. K. EMULSIONS PRIVATE LIMITED

CIN : U24100WB2012PTC187541

WORKS : Ruiya, P.O. : Patulia, P.S. : Khardaha
Patulia Gram Panchayat, Dist. : 24 Parganas (N)
Kolkata - 700 119 (W.B.)

Regd. Office : 181, M. G. Road
Ground Floor, Kolkata - 700 007
Tel : 033 4005 0173 / 0175, Mobile : 98300 53677
E-mail : directorkkgroup@gmail.com / saleskkgroup@gmail.com
Website : www.kkgrouppofcomanies.co.in



**NOTICE
9TH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE NINTH (9TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY, M/S. K.K. EMULSIONS PRIVATE LIMITED WILL BE HELD ON TUESDAY, 30TH DAY OF NOVEMBER, 2021 AT ITS REGISTERED OFFICE SITUATED AT 181, MAHATMA GANDHI ROAD, GROUND FLOOR, KOLKATA - 700007 AT 12 P.M. TO TRANSACT THE FOLLOWING BUSINESS(S):

ORDINARY BUSINESS

ITEM NO. 01

To consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2021 including the Audited Balance Sheet as at 31st March, 2021, the Statement for Profit and Loss for the year ended on that date and the Report of the Board of Directors and the Auditors thereon.

By Order of the Board of Directors
For K.K. Emulsions Private Limited
For K. K. Emulsions Private Limited

Kamal Kumar Datta

Kamal Kumar Datta
Managing Director

Managing Director

DIN: 01151900

Date: 31.08.2021

Place: Kolkata

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and the proxy need not be a member. The proxies to be effective should be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company. A member holding more than ten (10) percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. Members/proxies/authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.

By Order of the Board of Directors
For K.K. Emulsions Private Limited
For K. K. EMULSIONS PVT. LTD.


Kamal Kumar Dugar
Managing Director
Managing Director
DIN: 01151900

Date: 31.08.2021
Place: Kolkata

ATTENDANCE SLIP

Ninth (9th) Annual General Meeting on Tuesday, 30th November, 2021 at 181, Mahatma Gandhi Road, Ground Floor, Kolkata - 700007 at 12 p.m.

Regd. Folio No. _____

No. of shares held _____

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the Ninth (9th) Annual General Meeting of the Company on **Tuesday, 30th November, 2021 at 181, Mahatma Gandhi Road, Ground Floor, Kolkata - 700007 at 12 p.m.**

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

Form No. MGT-11

Proxy form

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

CIN:

Name of the company:

Registered office:

Name of the member (s): Registered address:

E-mail Id:

Folio No/ Client Id: DP ID:

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

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Ninth (9th) annual general meeting/** Extraordinary general meeting of the company, to be held on the **Tuesday, 30th November, 2021 at 181, Mahatma Gandhi Road, Ground Floor, Kolkata - 700007 at 12 p.m.** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No

1.....

2.....

3.....

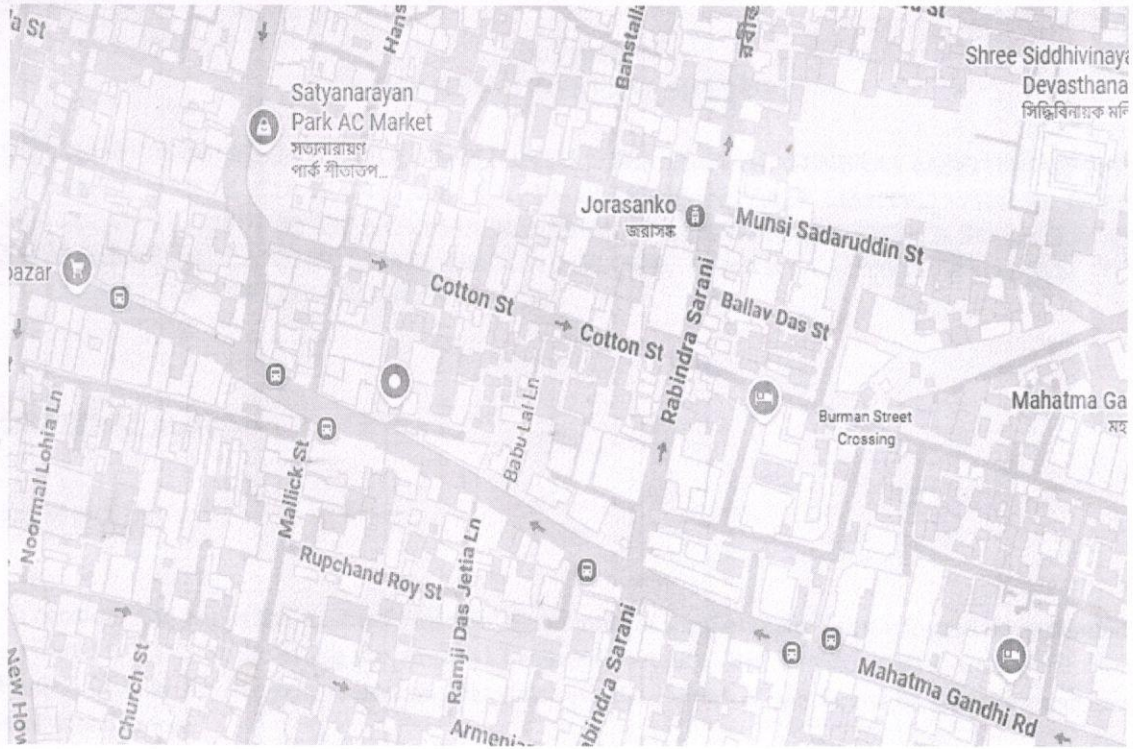
Signed on

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP





KK Group

K.K. EMULSIONS PVT. LTD.

CIN : U24100WB2012PTC187541

WORKS : Ruiya, P.O. : Patulla, P.S. : Khardaha
Patulla Gram Panchayat, Dist. : 24 Parganas (N)
Kolkata - 700 119 (W.B.)

DIRECTORS REPORT FOR THE FINANCIAL YEAR 2020-2021

Regd. Office : 181, M. G. Road
Ground Floor, Kolkata - 700 007
Tel : 033 2272 9378, Mobile : 98300 53677
E-mail : director@kkgroup@gmail.com / sales@kkgroup@gmail.com
Website : www.kkgroupofcompanies.co.in



To,

The Members,

Your directors have pleasure in presenting their 8th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2021.

Financial Highlights (Standalone)

During the year under review, performance of your company as under:

(Amount In Rupees)

Particulars	Year ended 31 st March 2021	Year ended 31 st March 2020
Turnover	20,33,83,743	148,980,850
Profit/(Loss) before taxation	78,79,406	33,36,517
Less: Tax Expense	19,82,339	850,599
Profit/(Loss) after tax	58,97,067	24,85,918
Add: Balance as per last financial statements	46,96,193	34,00,275
Less: Utilised for issue of Bonus Shares	43,55,000	-
Less: Proposed Dividend	17,25,500	11,90,000
Surplus/(deficit) in the Statement of Profit & Loss	45,12,760	46,96,193

State of Company's Affairs and Future Outlook

During the year turnover for the year stood at Rs. 203,383,743/-, compared to Rs.148,980,850/- in the previous year, which was satisfactory and has generated reasonable profit to the company. Current year operations are likely to be better and for the years to come.

Change in nature of business, if any

There is no change in the nature of the business of the company during the year under consideration.

Dividend

In view of profit made by the Company your directors recommend dividend @ Re 1/- per share on 17,25,500 equity shares of Rs.10/- each. Dividend on approval by the members shall be payable to the members whose names appear in the register of members on the date of Annual General meeting.

Amounts Transferred to Reserves

The amount of profit for the year has been transferred to Surplus/(deficit) in the statement of Profit & Loss under Reserves and Surplus.

Changes in Share Capital, If any

During the year the company raised its authorized share capital from Rs. 1,50,00,000/- to 2,00,00,000/- (20,00,000 Equity Shares@ Rs. 10 each) and issued 5,35,500 equity shares as bonus shares thereby its paid up share capital increased from Rs. 1,19,00,000/- to Rs. 1,72,55,000/- (17,25,500 Equity Shares@ Rs. 10 each).

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K K EMULSIONS PVT LTD.

CIN: U24100WB2012PTC187541

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Disclosure regarding issue of Equity Shares with Differential Rights

There was no Issue of Equity during the year with Differential Rights.

Disclosure regarding issue of Employee Stock Options

There was no issue of ESOP during the financial year under consideration.

Disclosure regarding issue of Sweat Equity Shares

There was no issue of Sweat Equity Shares during the financial year under consideration.

Extract of Annual Return

The extract of Annual Return, in format MGT -9, for the Financial Year 2020-21 has been attached with this report. (As per Annexure A)

Number of Board Meetings

During the Financial Year 2020-21, five[5] meetings of the Board of Directors of the company were held and dates of the said meetings are: 04.06.2020, 07.09.2020, 30.11.2020, 15.02.2021 and 23.03.2021.

Particulars of Loan, Guarantees and Investments under Section 186

There was no loan, guarantees and investments attracting provisions of section 186 of the Companies Act, 2013.

Particulars of Contracts or Arrangements with Related Parties

Transactions with related parties were on Arms length basis and details are shown in AOC-2 attached to this report.

Explanation to Auditor's Remarks

There being no qualification in Auditor's Report, no explanation is required.

Material Changes Affecting the Financial Position of the Company

There was no change in the activity of the company during the financial year 2020-21.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The details of Energy, Technology and Absorption are not applicable to the company.

a) Foreign Exchange Earnings/ Outgo:

Earnings	NIL
Outgo	NIL

Details of Subsidiary, Joint Venture or Associates

There is no such Subsidiary, Joint Venture or Associates of the company. Hence, no such details are applicable.

Risk Management Policy

No such policy made so far.

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K.K. EMULSIONS PVT. LTD.

CIN : U24100WB2012PTC187541

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Details of Directors and Key Managerial Personnel

There was no such appointment or resignation of directors and KMP during the year. Being a private company no directors are liable to retire by rotation.

Details of significant & material orders passed by the regulators or courts or tribunal

There was no such order passed by the authorities which impacts the going concern status and company's operations in future.

Voluntary Revision of Financial Statements or Board's Report

There was no voluntary revision of Financial Statements or Board's Report in respect of any of three preceding financial years prior to 2020-21.

Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

There was adequate Internal Financial Control with reference to the financial statement.

Deposits

There was no deposit accepted during the year 2020-21.

Receipt of any commission by MD/WTD from a Company or for receipt of commission/ remuneration from it Holding or subsidiary

Disclosure about receipt of any commission by MD/ WTD from a Company and/or receipt of commission/remuneration from its Holding or Subsidiary is not applicable to the Company.

Declaration by Independent Director

No such declaration by Independent Directors is applicable to the Company.

Secretarial Audit Report

Secretarial Audit Report is not applicable for the Company.

Secretarial Standards

Company has complied with secretarial standards to the extent possible.

Corporate Social Responsibility (CSR) Policy

No CSR Policy is applicable to the Company.

Audit Committee

No such composition of the Audit Committee is applicable to the Company.

Statement Indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees

No such statement is applicable to the Company.

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K K GRUPONS PVT LTD

CIN : U24100WB2012PTC187541

WORKS : Rulya, P.O. : Patulia, RS. : Kharchaha
Patulia Gram Panchayat, Dist. : 24 Parganas (N)
Kolkata - 700 119 (W.B.)

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Nomination & Remuneration Committee Policy

Formation of Nomination & Remuneration Committee Policy is not applicable to the Company.

Disclosure on Establishment of a Vigil Mechanism

Details about establishment of vigil mechanism for Directors and employees to report their genuine concerns or grievance is not applicable to the Company.

Corporate Governance

Corporate Governance Report is not applicable to the Company.

Managerial remuneration

No such Disclosure for Managerial Remuneration is applicable to the Company.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

There are no such cases reported during the financial year 2020-21.

Fraud Reporting (Required by Companies Amendment Bill, 2014)

There are no such frauds reported during the year under consideration.

Statutory Auditors and Auditor's Report

M/s. Bagaria Lalit & Co., Chartered Accountants (F.R.N 323206E) Statutory Auditors of the company have been appointed for five years at the Annual General Meeting held on 30.09.2019 and hold office up to the date of Annual General meeting to be held in 2024.

Cost Audit and Cost Auditors

Provisions regarding appointment of Cost auditor are not applicable to the company.

Management Discussion and Analysis Report

Management Discussion and Analysis Report is not applicable for the Company.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- in the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the profit/loss of the Company for that period;



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K. K. EMULSIONS PVT. LTD.

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Kolkata - 700 119 (W.B.)

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- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

Date: 31/08/2021

Place: Kolkata

For and on behalf of the Board Of Directors

For K. K. EMULSIONS PVT. LTD.

Kamal Kumar Dugar
Managing Director

Kamal Kumar Dugar

Managing Director

(DIN: 01151900)

For K. K. EMULSIONS PVT. LTD.

Mohan Lal Dugar
Director

Mohan Lal Dugar

Director

(DIN: 06405717)

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Annexure A

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2021
of

K. K. EMULSIONS PRIVATE LIMITED

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

I. REGISTRATION AND OTHER DETAILS:

i) CIN - U241C0WB2012PTC187541

ii) Registration Date - 23rd October, 2012

iii) Name of the Company - K. K. EMULSIONS PRIVATE LIMITED

iv) Category / Sub-Category of the Company - Private Limited Company

v) Address of the Registered Office and contact details:

181, Mahatma Gandhi Road, Ground Floor
Kolkata - 700007
Telephone No. 033-22709875

vi) Whether listed company: Yes/ No - No.

vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if any- NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Basic chemicals manufacturing services	9988	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	NA	NA	NA	NA	NA

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

(f) **Category-wise Share Holding**

[illegible]

(i) Indian	0	0	0	0	0	0	0	0
(ii) Overseas	0	0	0	0	0	0	0	0
(b) Individuals	0	0	0	0	0	0	0	0
(i) Individual	0	0	0	0	0	0	0	0
Shareholders	0	0	0	0	0	0	0	0
holding	0	0	0	0	0	0	0	0
nominal								
share capital								
up to Rs.1								
lakh	0	0	0	0	0	0	0	0
(ii) Individual								
Shareholders								
holding								
nominal								
share capital								
in excess of								
Rs.1 lakh								
(c) Others	0	0	0	0	0	0	0	0
(specify)	0	0	0	0	0	0	0	0
(i) NRIs/OCBs	0	0	0	0	0	0	0	0
(ii) Clearing								
Members	0	0	0	0	0	0	0	0
(iii) Trust	0	0	0	0	0	0	0	0
(iv) Unclaimed								
Suspense								
Account								
(as per								
Clause 5A of								
the Listing								
Agreement)								
Sub-total								
(B)(2):-								
Total Public	0	0	0	0	0	0	0	0
Shareholding								
(B)=(B)(1)+(B)(2)								
C.Shares held	0	0	0	0	0	0	0	0
by Custodian								
for GDRs &								
ADRs								
Grand Total	0	1190000	1190000	100%	0	1725500	1725500	100%
(A+B+C)								

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Kamal Kumar Dugar	476000	40%	0	690200	40%	0	0
2	Mr. Mohan Lal Dugar	357000	30%	0	517650	30%	0	0
3	Mrs. Suraj Dugar	357000	30%	0	517650	30%	0	0

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1190000	100%	1190000	100%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweet equity etc):			6,35,500 (Bonus Shares issued as on 15.03.2021)	
	At the end of the year	1190000	100%	990000	100%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):- NOT APPLICABLE

(v). Shareholding of Directors and Key Managerial Personnel:

Sl. No.	1	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Shri Kamal Kumar Dugar, Managing Director				
	At the beginning of the year	476000	40%	476000	40%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweet equity etc):			2,14,200 (Bonus Shares issued as on 15.03.2021)	
	At the end of the year	476000	40%	690200	40%

Sl. No.	2	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Shri Mohan Lal Dugar, Director				
	At the beginning of the year	357000	30%	357000	30%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweet equity etc):			1,60,650 (Bonus Shares issued as on 15.03.2021)	
	At the end of the year	357000	30%	517650	30%

Sl. No.	3	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Smt. Suraj Dugar, Director				
	At the beginning of the year	357000	30%	357000	30%
	Date wise increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):			1,60,650 (Bonus Shares issued as on 15.03.2021)	
	At the end of the year	357000	30%	517650	30%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment-

Position	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
	Rs.	Rs.	Rs.	Rs.
At the beginning of the year	3,06,10,288	1,94,424	0	3,88,04,712
Addition/(Reduction) during the year	(22,85,072)	54,05,576	0	31,20,504
At the end of the year	2,83,25,216	56,00,000	0	3,39,25,216

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

B.

Sl. No.	Particulars of Remuneration	Total Amount	Total Amount
		Shri Kamal Kumar Dugar, Managing Director	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,00,000	6,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under		
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify -	-	-
	Total (A)	6,00,000	6,00,000
	Ceiling as per the Act	-	-

REMUNERATION OF DIRECTORS

Sl. No.	Particulars of Remuneration	Details		Total Amount
		Mr. Mohan Lal Dugar	Mrs. Suraj Dugar	
	Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	N.A.	N.A.	N.A.
	Total (1)	N.A.	N.A.	N.A.
	Other Non-Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify Directors Remuneration			
		6,00,000	6,00,000	12,00,000
	Total (2)	6,00,000	6,00,000	12,00,000
	Total (B)=(1+2)	6,00,000	6,00,000	12,00,000
	Total Managerial Remuneration	6,00,000	6,00,000	12,00,000
	Overall Ceiling as per the Act			

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority(RD /NCLT/Court)	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment			---N.A.---		
Compounding					
B. Directors					
Penalty			---N.A.---		
Punishment					
Compounding					
C. Other Officers In Default					
Penalty			---N.A.---		
Punishment					
Compounding					

VIII. MEETINGS OF THE BOARD :

<u>Name of the Directors</u>	<u>No. of Board Meeting</u>	
	<u>Held</u>	<u>Attended</u>
(i) Mr. Kamal Kumar Dugar	5	5
(ii) Mr. Mohan Lal Dugar	5	5
(iii) Mrs. Suraj Dugar	5	5

Date: 31/08/2021
Place: Kolkata

For and on behalf of the Board Of Directors

For K. K. EMULSIONS PVT. LTD.
Kamal Kumar Dugar

For K. K. EMULSIONS PVT. LTD.

Mohan Lal Dugar

Kamal Kumar Dugar
Managing Director
(DIN: 01151800)

Mohan Lal Dugar Director
Director
(DIN: 06405717)



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K. K. EMULSIONS PRIVATE LIMITED

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)

ANNEXURE-B

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

Sl. No.	Particulars	Details	Details	Details	Details
1	Details of contracts or arrangements or transactions not at arm's length basis				
	(a)	Name(s) of the related party and nature of relationship			
	(b)	Nature of contracts/arrangements/transactions			
	(c)	Duration of the contracts/arrangements/transactions			
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any			
	(e)	Justification for entering into such contracts or arrangements or transactions			
	(f)	date(s) of approval by the Board			
	(g)	Amount paid as advances, if any:			
	(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188			

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WORKS : Tuliya, P.O. : Patulla, P.S. : Khardaha
Patulla Gram Panchayat, Dist. : 24 Parganas (N)
Kolkata - 700 119 (W.B.)

Regd. Office : 181, M. G. Road
Ground Floor, Kolkata - 700 007
Tel : 033 2272 9378, Mobile : 98300 53677
E-mail : directorkkgroup@gmail.com / saleskkgroup@gmail.com
Website : www.kkgrouppotcompanies.com



-2-

Form No. AOC-2

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

			1	2	3	4	5
	(a)	Name(s) of the related party and nature of relationship	K.K Polyfilms & Adhesives LLP, Designated Partners are relative of Director	Kamal enterprise, director's owned enterprise	K. K. Enterprise, director's owned enterprise	Anjana Dugar, Director's wife	Anjana Dugar , Director's wife
	(b)	Nature of contracts/ arrangements/trans actions	Sales	Sales	Sales	Factory Rent	Security Deposit
	(c)	Duration of the contracts /arrangements/ transactions	Annual	Annual	Annual	As may be determined by the parties	-
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	At market rate amounting to Rs. 16,47,687/-	At market rate amounting to Rs. 9,89,945/-	At market rate amounting to Rs. 2,16,294/-	Rs. 30,114/- per month respectively (all Inclusive)	Rs 1,80,684/-
	(e)	Date(s) of approval by the Board, If any:	04-06-2020	04-06-2020	04-06-2020	04-06-2020	04-06-2020
	(f)	Amount paid as advances, If any:	Nil	Nil	Nil	Nil	Nil

KK GROUP ... A BOND OF TRUST



KK Group

K. K. EMULSIONS PVT. LTD.

CIN : U24100WB2012PTC182541

WORKS : Rulya, P.O. : Patullo, P.S. : Khardaha
Patulia Gram Panchayat, Dist. : 24 Parganas (N)
Kolkata - 700 119 (W.B.)

Regd. Office : 181, M. G. Road
Ground Floor, Kolkata - 700 007
Tel : 033 2272 9378, Mobile : 98300 53677
E-mail : directorkkgroup@gmail.com / saleskkgroup@gmail.com
Website : www.kkgroupofcompanies.co.in



-3-

		6	7	8
(a)	Name(s) of the related party and nature of relationship	Mohan Lal Dugar, Director	Suraj Dugar, Director	Kumar Dugar, Director
(b)	Nature of contracts/arrangements/transactions	Remuneration	Remuneration	Remuneration
(c)	Duration of the contracts/arrangements/transactions	-	-	-
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs 50000/- per month	Rs 50,000/- per month	Rs. 50,000/- per month
(e)	Date(s) of approval by the Board, if any:	04-06-2020	04-06-2020	04-06-2020
(f)	Amount paid as advances, if any:	Nil	Nil	Nil

For K. K. EMULSIONS PRIVATE LIMITED

For K. K. EMULSIONS PVT. LTD.

Kamal Kumar Dugar
Kamal Kumar Dugar
Managing Director
DIN- 01151900

For K. K. EMULSIONS PVT. LTD.

Mohan Lal Dugar

Mohan Lal Dugar Director
Director
DIN- 06405717

KK GROUP ... A BOND OF TRUST



Independent Auditor's Report

To the Members of
K. K. EMULSIONS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **K. K. EMULSIONS PRIVATE LIMITED** ("the Company"), which comprises the **Balance Sheet** as at **March 31, 2021**, the **Statement of Profit and Loss** for the year then ended, the **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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the **state of affairs** of the Company as at **March 31, 2021**, **profit** and its **cash flows** for the year ended on that date.

Basis for Opinion

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

Responsibilities of Management and those charged with governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



(contd...2)

Auditor's Responsibilities for the Audit of Financial Statement

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure B, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Kolkata

Dated: 31.08.2021

UDIN: 21057869AAAAV5526

For BAGARIA LALIT & CO.

(Chartered Accountants)

Firm Reg. No. 323206E



(LALIT BAGARIA)

Proprietor

Membership No. 057869

Annexure "A" of Responsibilities for Audit of Financial Statement

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

- 1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 2) Obtain an understanding of Internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 4) 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.
- 5) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Kolkata

Dated: 31.08.2021

UDIN: 21057869AAAAV5526



For BAGARIA LALIT & CO.
(Chartered Accountants)
Firm Reg. No. 323206E


(LALIT BAGARIA)

Proprietor
Membership No. 057869

Annexure –“B” to the Independent Auditor's Report of even date to the members of K. K. EMULSIONS PRIVATE LIMITED, on the financial statements for the year ended 31st March 2021

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) (a) As explained to us, inventories have been physically verified by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management compared to book records.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and securities.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
- (b) There are no dues in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute.

(contd..4)



- (viii) According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to any financial Institution or bank or government or dues to debenture holders as at the balance sheet date.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. The Company has applied the proceeds of the term loans for the purpose for which those are raised.
- (x) According to the Information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of section 197 read with schedule V of the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the Information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xiv) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Kolkata

Dated: 31.08.2021

UDIN: 21057869AAAAV5526



For BAGARIA LALIT & CO.
(Chartered Accountants)
Firm Reg. No. 323206E

[Signature]

(LALIT BAGARIA)

Proprietor

Membership No. 057869

K. K. EMULSIONS PRIVATE LIMITED

CIN : U24100WB2012PTC187541

Balance Sheet as at 31st March 2021

Particulars	Note No	Figures at the end of current reporting period Amount in Rupees	Figures at the end of previous reporting period Amount in Rupees
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	17,255,000	11,900,000
Reserves and Surplus	4	4,512,760	5,696,193
Non-Current Liabilities			
Non Current Borrowings	5	8,100,236	8,663,341
Current Liabilities			
Current Borrowings	6	19,661,875	17,568,282
Trade Payables	7	45,528,417	20,257,703
Other Current Liabilities	8	7,609,941	6,881,951
Current Provisions	9	3,805,464	2,134,017
Total		106,473,692	73,101,487
II. Assets			
Non Current Assets			
Property, Plant & Equipments	10	15,919,088	17,308,528
Deferred Tax Assets	11	209,514	111,889
Non Current Loan & Advances	12	514,230	376,900
Current assets			
Inventories	13	24,624,283	12,200,615
Trade Receivables	14	56,016,950	38,222,086
Cash and Cash Equivalents	15	5,933,795	3,042,195
Current Loans and Advances	16	2,953,163	1,700,444
Other Current Assets	17	302,670	138,830
Total		106,473,692	73,101,487
Summary of significant accounting policies	2.1		
The accompanying notes are an integral part of the financial statements	3-28		

As per our report of even date

for Bagaria Lalit & Co.

Chartered Accountants

Firm Reg. No. 323206E

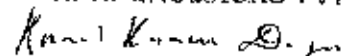

 (Lalit Bagaria)
 Proprietor

M.No.057869



Place: Kolkata

Dated: The 31st day of August 2021

for and on behalf of Board
For K. K. EMULSIONS PVT. LTD.


Managing Director

Kamal Kumar Dugar

(DIN : 01151900)

For K. K. EMULSIONS PVT. LTD.



Mohan Lal Dugar

(DIN : 06405717)

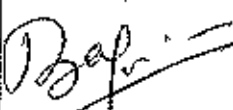
Director

K. K. EMULSIONS PRIVATE LIMITED

CIN : U24100WB2012PTC187541

Statement of Profit and Loss for the year ended 31st March 2021

	Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
			Amount in Rupees	Amount in Rupees
I.	Revenue From Operation	18	203,383,743	148,980,850
II.	Other Income	19	181,391	146,050
III.	Total Revenue(I+II)		203,565,134	149,126,900
IV.	Expenses:			
	Purchase of Raw Materials	20	177,055,693	122,500,611
	(Increase)/decrease in inventories	21	(12,423,668)	(3,875,599)
	Employee Benefit Expense	22	2,950,469	2,553,128
	Finance Costs	23	3,228,156	3,594,454
	Depreciation and amortization expense		2,639,918	2,917,888
	Other expenses	24	22,235,161	18,099,901
	Total Expenses		195,685,729	145,790,383
V.	Profit before exceptional and extraordinary items and tax (III - IV)		7,879,406	3,336,517
VI.	Tax expense:			
	Current tax for the year		2,079,964	944,017
	Current tax for earlier year		-	21,212
	Deferred Tax Liability/(Assets)		(97,625)	(114,630)
VII.	Profit/(Loss) for the period from the continuing operations (V-VI)		5,897,067	2,485,918
VIII.	Earning per equity share:			
	Basic	25	4.90	2.36
Summary of significant accounting policies		2.1		
The accompanying notes are an integral part of the financial statements		3-28		

As per our report of even date
for Bagaria Lalit & Co.Chartered Accountants
Firm Reg. No. 323206E

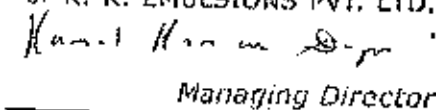
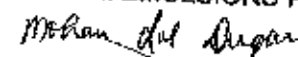
(Lalit Bagaria)

Proprietor

Membership No: 057869

Place: Kolkata

Dated: The 31st day of August 2021

for and on behalf of Board
For K. K. EMULSIONS PVT. LTD.
Managing DirectorKamal Kumar Dugar
(DIN : 01151900)
For K. K. EMULSIONS PVT. LTD.Mohan Lal Dugar
(DIN : 06405717)
Director

K. K. EMULSIONS PRIVATE LIMITED

CIN : U24100WB2012PTC187541

Cash Flow Statement for the year ended 31st March 2021

Sr. No.	PARTICULARS	31st March 2021 Amount(Rs.)	31st March 2020 Amount(Rs.)
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Profit After Tax	5,897,067	2,485,918
	Adjustments for:		
	Depreciation and Amortisation	2,639,918	2,917,888
	Interest and Finance Charges	3,228,158	3,594,454
	Interest Income	(181,391)	(148,050)
	Operating Profit before working capital changes	11,583,750	8,852,209
	Adjustments for:		
	(Increase)/ Decrease in Inventories	(12,423,886)	(3,875,599)
	(Increase)/ Decrease in Trade Receivables	(17,794,864)	(10,990,093)
	(Increase)/ Decrease in Loans & Advances	16,172	956,944
	(Increase)/ Decrease in Other Current Assets	(163,840)	15,584
	(Decrease)/ Increase in Short Term Borrowings	2,093,593	4,255,818
	(Decrease)/ Increase in Trade Payables	25,270,714	7,594,158
	(Decrease)/ Increase in Other Current Liabilities	727,890	2,785,589
	(Decrease)/ Increase in Provisions	535,500	(3,488)
	Cash generated from operations	9,845,347	9,590,923
	Provision for Taxes (not of taxes paid)	(230,570)	(183,664)
	Net Cash from Operating Activities (A)	9,614,777	9,407,259
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchases of Fixed Assets/Capital Work in Progress	(1,250,478)	(1,999,094)
	(Increase)/ Decrease in Long Loans & Advances	(137,330)	(28,764)
	Interest Income	181,391	148,050
	Net Cash Generated (used) in Investing Activities (B)	(1,206,417)	(1,881,808)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest and Finance Charges	(3,228,158)	(3,594,454)
	(Decrease)/ Increase in Long Term Borrowings	(563,105)	(4,006,650)
	Proceeds from Share Capital & Premium	5,355,000	3,000,000
	Utilisation of Reserve & Surplus for Issue of Bonus Shares	(5,355,000)	-
	Dividend & Dividend Distribution Tax	(1,725,500)	(1,190,000)
	Net Cash from Financing Activities (C)	(5,516,761)	(5,871,113)
	Net increase/(decrease) in cash and cash equivalents (A + B + C)	2,891,600	1,654,948
	Opening Cash and Cash Equivalents	3,042,195	1,387,247
	Closing Cash and Cash Equivalents	5,933,795	3,042,195
		2,891,600	1,654,948

As per our report of even date

for Bagaria Lalit & Co.
Chartered Accountants
Firm Reg. No. 323206E

Bagaria Lalit
(Lalit Bagaria)
Proprietor

Membership No.: 057069

Place: Kolkata
Dated: The 31st day of August 2021



for and on behalf of Board
K. K. EMULSIONS PRIVATE LIMITED
For K. K. EMULSIONS PVT. LTD.

Kamal Kumar Dugar
Managing Director

Kamal Kumar Dugar
(DIN : 01151900)
For K. K. EMULSIONS PVT. LTD.

Mohan Lal Dugar

Mohan Lal Dugar
(DIN : 06405717)

Director

K. K. EMULSIONS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2021

1 Corporate Information

K. K. Emulsions Private Limited is a private limited company incorporated under the provisions of the Companies Act, 1956.

2 Basis of preparation of financial statements

The Financial Statements are prepared in accordance with the Generally Accepted Accounting Principles under the historical cost convention on accrual basis. Generally Accepted Accounting Principles (GAAP) comprises mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.1 Summary of Significant Accounting Policies

a. Change in Accounting Policy

Presentation & Disclosure in financial statements

From the year ended 31.03.2015 onwards the Schedule III notified under the Companies Act 2013, has become applicable to the Company, for preparation and presentation of its financial statements. The adoption of Schedule III does not impact recognition and measurement principles followed for preparation of financial statements by the company. However, it has significant impact on presentation & disclosures made in the financial statements. The company has also reclassified the previous year's figures in accordance with the said requirements.

b. Use of estimates

The preparation of the financial statements in the conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

c. Property, Plant & Equipments

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure of cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

d. Depreciation

Depreciation on fixed assets is charged on written down value method as per useful life prescribed under schedule II of the Companies Act 2013. Any Addition or extension to an existing asset which is of capital nature and which becomes an integral part of the existing asset is depreciated over the remaining useful life of that asset. When assets are disposed or discarded, their cost and accumulated depreciation are removed from the financial statements.



K. K. EMULSIONS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2021

e. Impairment of assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any impairment exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

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

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

f. Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

g. Government Grants & Subsidies

As per the provisions of AS-12 Grants & Subsidies from the Government are recognised when there is reasonable assurance that

i) the company will comply with the conditions attached to them and

ii) the grant/subsidy relates to revenue, it is recognised as income on systematic basis in the statement of Profit & loss over the periods necessary to match them with the related cost which they are intended to compensate. Where the grant relates to an asset, it is recognised as deferred income and released to income in equal amounts over the expected useful life of the related asset.

h. Investments

As per the provisions of AS 13 investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as Long Term Investments/Non Current Investments.



K. K. EMULSIONS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2021

i. Inventories

- 1) Stock of traded goods are valued at lower of Cost and Net Realisable Value. Cost includes purchase price and any other expenses directly attributable to the product.
- 2) Stock of raw-materials are valued at lower of Cost and Net Realisable Value. Cost includes purchase price and any other expenses directly attributable to the product.
- 3) Stock of Semi, Finished Goods, Scrap are valued at lower of Cost and Net Realisable Value. Cost includes purchase price and any other expenses directly attributable to the product.
- 4) Stock of Packing Materials are valued at lower of Cost and Net Realisable Value. Cost includes purchase price and any other expenses directly attributable to the product.

j. Revenue recognition

Revenue is recognised to the extent that it is probable the the economic benefits will flow to the company and revenue can be reliably measured. The provisions of AS -9 are complied to the extent applicable to the company.

Sale of Goods

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects sales tax and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company and are not included in revenue.

k. Employee benefits

Short Term employee benefits are recognised as an expenses in th Profit & Loss Account of the year in which the related service is rendered.No post retirement benefits are payable by the company to its employees due to non applicability of relevant statutory legislations.provisions of AS 15 have been complied with to the extent applicable to company.

l. Income Tax

As per the provisions of AS 22 tax expense comprises current & deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act,1961.The tax rate & tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Deferred Tax is recognized, on timing difference being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is unaborsorbed depreciation or carry forward lossess, deferred tax assets are recognized if there is virtual certainty that sufficient future taxable income will be available against which such assets can be realised. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realization in future. Such assets are reviewed at each Balance Sheet date to reassess realisation.

m. Earning per share

In accordance with the provisions of AS 20 basic earnings per share are calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders.

n. Share Issue Expenses

In accordance with the provisions of AS 26 preliminary expenses / share issue expenses have been written off in the year of its incurring.

o. Contingencies

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.



K. K. EMULSIONS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March 2021

Note No.		Figures for the current reporting period	Figures for the previous reporting period
3	Share Capital		
	Authorised Share capital	Rs.	Rs.
	2000000(previous year 1500000) Equity Shares of Rs 10 each	20,000,000	15,000,000
	Issued, subscribed & fully paid share capital		
	1725500(previous year 1190000) Equity Shares of Rs 10 each	17,255,000	11,900,000
	(Out of above 535500 Equity Shares of Rs.10/- each has been issued as bonus shares)		
	Total	17,255,000	11,900,000
3(a)	Reconciliation of the shares outstanding at beginning & at end of the reporting period	No.	No.
	Equity Shares:		
	Balance as at the beginning of the year	1,190,000	990,000
	Add: Addition during the year	535,500	200,000
	Less: Deletion during the year	-	-
	Balance as at the end of the year	1,725,500	1,190,000
	Total	1,725,500	1,190,000
3(b)	Details of shareholders holding more than 5 % shares in the company	No & Percentage	No & Percentage
	Equity Shares:		
	Name of shareholder		
	Kamal Kumar Dugar	690200 40%	476000 40%
	Mohan Lal Dugar	517650 30%	357000 30%
	Suraj Dugar	517650 30%	357000 30%
	Total	1725500 100%	1190000 100%
4	Reserves and Surplus	Rs.	Rs.
	(a) Securities Premium		
	Balance as per last financial statements	1,000,000	1,000,000
	Loss : Utilised for issue of Bonus Shares	1,000,000	-
		-	1,000,000
	(b) Surplus/(Deficit) in the Statement of Profit & Loss		
	Balance as per last financial statements	4,696,193	3,400,275
	Add: Profit/(Loss) for the year	5,897,067	2,485,918
	Less : Utilised for Issue of Bonus Shares	4,355,000	-
	Less : Proposed Dividend	1,725,500	1,190,000
	Net Surplus/(Deficit) in the Statement of Profit & Loss	4,512,760	4,696,193
	Total	4,512,760	5,696,193
5	Non Current Borrowings		
	Term Loan From South Indian Bank (Unsecured)	4,200,000	-
	Term Loan From South Indian Bank (Secured)	3,900,236	8,150,636
	Car Loan From Hdfc Bank	-	512,705
	Total	8,100,236	8,663,341

For K. K. EMULSIONS PVT. LTD.

Mohan Lal Dugar

Director

For K. K. EMULSIONS PVT. LTD.

Kamal Kumar Dugar

Managing Director

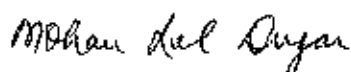


K. K. EMULSIONS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March 2021

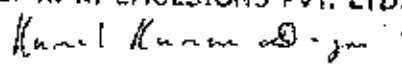
Note No.		Figures for the current reporting period	Figures for the previous reporting period
6	Current Borrowings(bearing interest)		
	Loans repayable on demand-(From Banks, secured)	19,661,875	17,373,859
	Loans repayable on demand-(From Banks, unsecured)	-	194,424
	Total	19,661,875	17,568,282
7	Trade Payables		
	Creditors for Goods	45,340,114	20,044,960
	Advance from Parties	188,303	212,743
	Total	45,528,417	20,257,703
8	Other Current Liabilities		
	Other Payables		
	Creditors for Expenses, Services & Other Finance	1,446,836	2,308,862
	Secured Loans(Payable within 12 months)		
	Term Loan From South Indian Bank	4,250,400	4,250,400
	Car Loan From Hdfc Bank	512,705	322,688
	Unsecured Loans(Payable within 12 months)		
	Term Loan From South Indian Bank (Unsecured)	1,400,000	-
	Total	7,609,941	6,881,951
9	Current provisions		
	Provision for Income Tax	2,079,964	944,017
	Provision for Proposed Dividend	1,725,500	1,190,000
	Total	3,805,464	2,134,017
10	Property, Plant & Equipments		
	Tangible Assets (As per separate sheet attached)		
	GROSS BLOCK	26,708,541	25,458,063
	Less: Accumulated Depreciation	10,789,453	8,149,535
	NET BLOCK	15,919,088	17,308,528
	Total	15,919,088	17,308,528
11	Deferred Tax Assets		
	Tax impact of Fixed Asset as per IT Rs.16751549/-(P.Y.17753095/-) & as per Accounts Rs.15919088/-(P.Y.17308528/-)=Rs. 832461/-(P.Y. 444557/-).	209,514	111,889
12	Non Current Loan & Advances		
	Security Deposit with West Bengal VAT Department	25,000	25,000
	Security Deposit with WBSEDCL	205,856	205,856
	Security Deposit Against Rent	180,684	-
	Prepaid Pollution License Expenses	59,420	88,350
	Prepaid Motor Car Expenses	43,270	57,694
	Total	514,230	376,900

For K. K. EMULSIONS PVT. LTD.



Director

For K. K. EMULSIONS PVT. LTD.



Managing Director



K. K. EMULSIONS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March 2021

Note No.		Figures for the current reporting period	Figures for the previous reporting period
13	Inventories		
	a) Stock of Raw Materials	14,642,448	5,584,293
	b) Stock of Packing Materials	508,660	713,848
	c) Stock of Finished Goods	9,473,174	5,902,474
	Total	24,624,283	12,200,615
14	Trade Receivables		
	Debts Outstanding For A Period Exceeding Six Months	3,550,123	4,229,738
	Other Debts	52,466,827	33,992,348
	Total	56,016,950	38,222,086
15	Cash and cash equivalents		
	Balances with banks:		
	In Current Accounts	3,826,228	368,387
	Other Bank balances:		
	Deposits with original maturity for less than 12 months	2,000,000	2,000,000
	Cash on hand	107,568	673,809
	Total	5,933,795	3,042,195
16	Current Loans and Advances		
	Others		
	Advance to Parties	192,200	306,854
	Advance to Staff	200,000	214,958
	Duties & Taxes	366,047	252,608
	Tax Deducted at Source(F.Y.19-20)	-	13,883
	Tax Collected at Source(F.Y.19-20)	-	12,141
	Advance Tax (F.Y.19-20)	-	900,000
	Tax Deducted at Source(F.Y.20-21)	12,504	-
	Tax Collected at Source(F.Y.20-21)	82,412	-
	Advance Tax (F.Y.20-21)	2,100,000	-
	Total	2,953,163	1,700,444
17	Other current assets		
	Accrued Interest on Fixed Deposits(less than 12 months)	302,670	138,830
	Total	302,670	138,830
18	Revenue from Operations		
	Sales	203,383,743	148,980,850
	Total	203,383,743	148,980,850
19	Other Income		
	Interest on Fixed Deposit	163,849	145,544
	Interest on Income tax Refund	-	99
	Misc. Income	17,542	-
	Profit On Exchange Rate Fluctuation	-	407
	Total	181,391	146,050

For K. K. EMULSIONS PVT. LTD.

Mohan Lal Duggan

Director

For K. K. EMULSIONS PVT. LTD.

Kamini Kumar Duggan

Managing Director



K. K. EMULSIONS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March 2021

Note No.		Figures for the current reporting period	Figures for the previous reporting period
20	Purchases of Raw-Material Purchase of Raw-Materials	177,055,693	122,500,611
	Total	177,055,693	122,500,611
21	(Increase)/decrease in Stock Inventories at the end of the year Inventories at the beginning of the year	24,624,283 12,200,615	12,200,615 8,325,016
	Total	(12,423,668)	(3,875,599)
22	Employee Benefit Expenses Wages & Bonus - Factory Salary & Bonus - Office Employees State Insurance Staff welfare	1,954,074 777,386 61,406 157,603	1,649,830 701,032 52,982 149,284
	Total	2,950,469	2,553,126
23	Finance Costs Bank Charges Interest to Others Interest on Car Loan Interest to Bank Interest on Premature of FD Loan Processing Charges LC Charges Interest on Term Loan	81,353 - 64,731 1,424,980 - 195,100 20,075 1,441,917	53,407 29,918 51,864 1,499,574 22,115 316,509 - 1,621,066
	Total	3,228,156	3,594,454
24	Other Expenses <u>Direct Expenses :-</u> - Carriage Inward - Electricity Charges(Factory) - Fuel Charges - Factory Rent - Consumption of Store & spares parts <u>Administrative & Other Expenses :-</u> Advertisement Auditor's Remuneration - Statutory Audit Fee Auditor's Remuneration - Tax Audit Fee Brokerage & Commission Charges Carriage Outward Conveyance Computer Exp Coolie & Cartage Clearing & Forwarding Charges Director's Remuneration Discount Allowed Filing Fees Fire Refilling Charge Insurance Charges (Contd...)	10,704,103 973,973 1,734,000 361,368 358,894 - 30,000 10,000 1,069,865 2,095,712 170,782 31,136 68,790 18,542 1,800,000 143,713 50,090 28,500 295,996	8,738,325 781,760 1,801,367 361,368 188,662 23,500 30,000 10,000 345,150 1,505,105 141,574 12,791 1,509 - 1,800,000 184,388 51,570 5,000 266,345

For K. K. EMULSIONS PVT. LTD.

Mohan Lal Duggan

Director

For K. K. EMULSIONS PVT. LTD.

Harish Kumar Diga

Managing Director



K. K. EMULSIONS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March 2021

Note No.		Figures for the current reporting period	Figures for the previous reporting period
24	(Contd...)		
	Legal & Professional Charges	426,235	357,250
	Loss on Exchange Rate Fluctuation	18,309	-
	Licence Expenses	42,430	41,830
	Membership Fees	33,250	51,100
	Miscellaneous Expenses	290,215	49,980
	Motor car Expenses	77,642	46,963
	Packaging Charges	172,477	186,770
	Postage & Courier	18,306	15,565
	Printing & Stationery	44,215	42,986
	Professional Tax	2,500	2,500
	Repairs & Maintenance	241,543	107,888
	GST & Other Taxes for Earlier Year	33,200	39,695
	Sales Promotion	660,315	642,385
	Supervision Charges	90,000	42,000
	Sample Testing Charge	27,237	57,769
	Telephone Expenses	20,319	16,390
	Travelling Expenses	91,505	150,416
	Total	22,235,161	18,099,901
25	Earning per share (EPS)		
	(i) Profit/(loss) after tax	5,897,067	2,485,918
	(ii) Number of equity shares	1,725,500	1,190,000
	EPS ((i)/(ii))	4.90	2.36

26	Related Party Transactions	
	Key Managerial Person :	
	K.K. Polyfilms & Adhesives LLP-Director Related Concern	
	Kamal Enterprises-Director Related Concern	
	K.K. Enterprises-Director Related Concern	
	K.K. Enterprises-Director Related Concern	
	K.K. Organsys & Polymers Pvt. Ltd.-Director Related Concern	
	Suraj Dugar-Director	
	Mohan Lal Dugar-Director	
	Kamal Kumar Dugar-Director	
	Meeta Daga-Director's Sister	
	Anjana Dugar-Director's Wife	
	Anjana Dugar-Director's Wife	
	Mohan Lal Dugar-Director	
	Suraj Dugar-Director	
	Kamal Kumar Dugar-Director	
	Sales	
	1,647,687	3,173,939
	989,945	51,453
	215,294	-
	Purchases	
	-	202,488
	-	42,834
	Interest On Loan	
	-	7,397
	-	13,841
	-	8,680
	Brokerage&Commission	
	-	164,490
	Factory Rent	
	361,368	361,368
	Security Deposit	
	180,684	-
	Directors Remuneration	
	600,000	600,000
	600,000	600,000
	600,000	600,000

For K. K. EMULSIONS PVT. LTD.

Mohan Lal Dugar

Director

For K. K. EMULSIONS PVT. LTD.

Kamal Kumar Dugar

Managing Director



K. K. EMULSIONS PRIVATE LIMITED

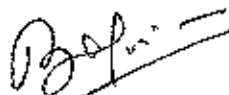
Notes to the financial statements for the period ended 31st March 2021

Note No.		Figures for the current reporting period	Figures for the previous reporting period
27	Dues to micro, small, and medium enterprises Pursuant to Micro, Small and Medium Enterprises Development Act, 2006 ("the Act"), amount payable to such enterprises was Rs. 73,04,056/- (P.Y. Rs. 66,198/-) as at 31st March 2021. Necessary disclosure has been made in the notes to financial statements based on information received and available with the company.		

28 Previous year figures

Previous year's figures have been regrouped, rearranged and reclassified wherever necessary.

As per our report of even date
for Bagaria Lalit & Co.
Chartered Accountants
Firm Reg. No. 323206E

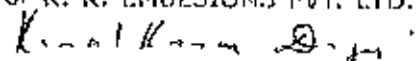


(Lalit Bagaria)
Proprietor
M.No.057869

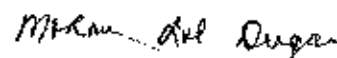


Place: Kolkata
Dated: The 31st day of August 2021

for and on behalf of Board
For K. K. EMULSIONS PVT. LTD.


Managing Director

Kamal Kumar Dugar
(DIN : 01151900)
For K. K. EMULSIONS PVT. LTD.



Mohan Lal Dugar
(DIN : 06405717)
Director

K. K. EMULSIONS PRIVATE LIMITED
NOTE NO. 10 PROPERTY, PLANT & EQUIPMENTS

GROSS BLOCK		DEPRECIATION				NET BLOCK					
SL. No	PARTICULARS	Cost as at 01.04.2020	Addition during the Year	Sale/Adjust. during the period	Cost as at 31.03.2021	Depreciation up to 31.03.2020	Depreciation for the Full Year	Adjustment during the period	Depreciation Total Up To 31.03.2021	As on 31.03.2021	As on 31.03.2020
A)	<u>Land</u> Land-Freehold	1,456,299	-	-	1,456,299	-	-	-	-	1,456,299	1,456,299
B)	<u>Buildings</u> Factory Building & Shed	8,563,759	-	-	8,563,759	1,972,474	574,138	-	2,546,612	6,017,147	6,591,285
C)	<u>Plant & Machinery</u> Plant & Machinery CCTV Elevator Fire Extinguisher KVA Generator Weighing Machine Kent R/o	11,739,103 65,311 620,169 78,190 538,280 147,715 22,881	1,025,958 10,800 - - - - -	- - - - - - -	12,765,061 76,611 620,169 78,190 538,280 147,715 22,881	4,770,160 26,885 253,409 29,986 245,760 32,359 2,383	1,392,980 8,277 70,953 9,360 56,924 21,227 3,587	- - - - - - -	6,163,140 35,162 324,362 39,346 302,684 53,586 5,970	6,601,921 41,449 295,807 38,844 235,596 94,129 16,911	6,968,943 38,926 366,760 48,204 292,520 113,356 20,498
D)	<u>Furniture & Fixtures</u> Furniture & Fixtures	46,268	25,157	-	71,425	19,261	8,307	-	27,568	43,857	27,007
E)	<u>Office Equipments</u> Mobile Phone	26,786	13,814	-	40,599	17,589	8,243	-	25,832	14,767	9,197
F)	<u>Electrical Installations & Equipments</u> Electrical Installation	823,232	86,373	-	911,606	425,250	127,107	-	552,357	359,249	399,982
G)	<u>Computers & Data Processing Devices</u> Computer Printer	56,983 56,457	88,376 -	- -	145,359 56,457	45,357 36,417	17,595 10,176	- -	62,952 46,593	82,407 9,864	11,626 20,040
H)	<u>Motor car</u> Mahindra XUV 300	1,214,130	-	-	1,214,130	272,245	531,044	-	603,289	610,841	941,885
T O T A L		25,458,063	1,250,478	-	26,708,541	8,149,535	2,639,918	-	10,789,453	15,919,088	17,308,528
PREVIOUS YEAR		23,458,969	1,990,094	-	25,458,063	5,231,647	2,917,888	-	8,149,535	17,308,528	18,727,322

For K. K. EMULSIONS PVT. LTD.

Mohan Lal Duggan
Director

For K. K. EMULSIONS PVT. LTD.

K. K. Duggan
Managing Director

