

17th November, 2020

To
Listing Compliances
BSE Limited,
P. J. Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code : 540696
Scrip Id : KCDGROUP

Subject: Submission of Annual Report for FY 2019 – 20.

Dear Sir/Madam,

In terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith a copy of Annual Report for the financial year ended on 31st March, 2020 together with the Notice convening the Annual General Meeting of the Company on Wednesday, 9th December, 2020 at 10.00 a.m. at the Registered Office of the Company.

We hereby request you to take the same on your record.

For KCD Industries India Limited
(Formerly known as Ruchika Industries India Limited)

KAVITA
KRISHNAN IYER

Digitally signed by
KAVITA KRISHNAN IYER
Date: 2020.11.17
18:17:25 +05'30'

Kavita Iyer
Chairman & Managing Director
DIN: 08417118

KCD INDUSTRIES INDIA LIMITED

(FORMERLY KNOWN AS RUCHIKA INDUSTRIES INDIA LIMITED)

35TH ANNUAL REPORT

FY 2019 – 2020

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CORPORATE INFORMATION

Management of the Company

Mrs. Kavita Iyer	Chairman & Managing Director
Mrs. Sanjay Patkar	Executive Director
Mr. Virendra Panchal	Non-executive Director
Mr. Pratik Popat	Independent Director
Mrs. Minal Panchal	Independent Director
Mr. Manish Patel	Independent Director
Mr. Arun Kuttan	Chief Financial Officer
Mr. Rajiv Darji	Chief Executive Officer
Mrs. Deepika Undhad	Company Secretary & Compliance Officer

Compositions of the Committees

Audit Committee

Mr. Pratik Popat	Chairman
Mrs. Minal Panchal	Member
Mr. Virendra Panchal	Member

Stakeholders Relationship Committee

Mr. Virendra Panchal	Chairman
Mr. Pratik Popat	Member
Mrs. Minal Panchal	Member

Nomination & Remuneration Committee

Mr. Pratik Popat	Chairman
Mrs. Minal Panchal	Member
Mr. Virendra Panchal	Member

Registered Office

501, 5th Floor, Ruby Crescent Business Boulevard,
Ashok Chakravati Road, Kandivali (E), Mumbai – 400 101.

Statutory Auditors

TDK & Co.
102, Lotus Heights, 15th Road,
Opp. Gandhi Maidan, Chembur, Mumbai – 400 071.

Registrar & Share Transfer Agent

Skyline Financial Services Pvt. Ltd
D-153A, 1st Floor, Okhla Industrial Area, Phase - 1, New Delhi – 110 020

Website	www.kcdindustries.com
Email	compliance@kcdindustries.com
Banker	Axis Bank

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the members of the KCD Industries India Limited (formerly known as Ruchika Industries India Limited) will be held on Wednesday, 9th December, 2020 at 10.00 a.m. at the Registered Office of the Company situated at 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400 101 to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31st March, 2020 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Patkar (DIN: 03849171), who retires by rotation and being eligible offers himself for re-appointment.

3. Appointment of the Statutory Auditor:

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

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, pursuant to the recommendation of the audit committee, **M/s. S.N. & Co. (FRN: 128887W)** be and are hereby appointed as a Statutory Auditors of the Company to hold office for a period of five years beginning from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the AGM of the Company to be held in the year 2025, at such remunerations and reimbursement of out of pocket expenses incurred as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to the aforesaid resolution.”

ORDINARY BUSINESSES:

4. Appointment of Mr. Virendra Panchal (DIN: 08345182) as a Non-executive Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Virendra Panchal (DIN: 08345182), who was appointed by the Board of Directors as an Additional Non-executive Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company w.e.f. 15th October, 2019, holds office up to the date of this Annual General Meeting, and who has given his consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013, be and is hereby appointed as a Non-executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to the aforesaid resolution.”

**By Order of the Board of Directors
For KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)
Sd/-
Kavita Iyer
Chairman & Managing Director
DIN: 08417118**

**Date: 16th November, 2020
Place: Mumbai**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent 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 Member. Proxies in order to be effective should be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.
2. Members/Proxies and Authorised representatives are requested to bring to the Meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
3. The Explanatory Statement and reasons for the proposed Special Business pursuant to Section 102 of the Companies Act, 2013 ('the Act') setting out material facts are appended herein below.
4. Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") and the Secretarial Standard – 2 on "General Meetings", the particulars of Directors seeking appointment/re-appointment at the meeting are annexed to the Notice.
5. In case of joint holders attending the meeting, 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.
6. As per the requirement of the Secretarial Standard – 2 on "General Meetings" the route map showing directions to reach the venue of the meeting is annexed to the Notice.
7. The Notice of the AGM is being sent by electronic mode whose email addresses are registered with the Company/Depository Participants, unless any member has requested for physical copy of the same. For members who have not registered their email addresses, a physical copy is being sent by permitted mode. To support the 'Green Initiative' Members who have not registered their email addresses are required to register the same with the Company / Depository. Members may note that this Notice will also be available on the Company's website.
8. In compliance with Regulation 44(1) & (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically instead of voting at the AGM. The instructions for electronic voting are annexed to this notice. E-voting is optional.
9. The Notice is being sent to all the Members, whose names appear on the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on **6th November, 2020**.

10. The Board of Directors of the Company has appointed **Mrs. Neelam Ahire**, Practicing Company Secretary as a Scrutinizer who shall be responsible to conduct e-voting in a fair and transparent manner.
11. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11:00 hours to 13:00 hours up to the date of the meeting.

INSTRUCTIONS:

PROCESS FOR THE MEMBERS OPTING FOR E-VOTING ARE AS FOLLOWS:

E-voting shall commence from Sunday, 6th December, 2020 at 09.00 hours and would end on Tuesday, 8th December, 2020 at 17.00 hours. During this period members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 2nd December, 2020 may cast their vote by remote e-voting form.

During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 2nd December, 2020 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are given below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **csneelamahire@gmail.com** with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

**By Order of the Board of Directors
For KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)
Sd/-
Kavita Iyer
Chairman & Managing Director
DIN: 08417118**

**Date: 16th November, 2020
Place: Mumbai**

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

Item No. 4:

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Virendra Panchal (DIN: 08345182), was appointed as an Additional Non-executive Director of the Company with effect from 15th October, 2019. In terms of the provisions of Section 161(1) of the Act, Mr. Virendra Panchal, would hold office up to the date of the ensuing Annual General Meeting. Mr. Virendra Panchal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Your directors have proposed the appointment of Mr. Virendra Panchal as a Non-executive Director of the Company and a resolution to that effect has been set out as Item No. 4 of this Notice.

Except Mr. Virendra Panchal to whom the resolution relates and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice. A profile of Mr. Virendra Panchal is set out herein below the notice.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT

Name of the Director	Sanjay Patkar	Virendra Panchal
DIN	08349171	08345182
Nationality	Indian	Indian
Qualifications	H.S.C.	Inter Commerce
Shareholding in the Company	NIL	NIL
List of Directorships held in other companies (excluding foreign, private and section 8 companies)	None	None
Memberships of Audit and stakeholders Relationship Committees across Public Companies	None	None
Remuneration Sought to be paid, if any.	2,30,000	-
Relationship with other Directors / KMP	None	None

DIRECTORS' REPORT

The Members,
KCD Industries India Limited
(formerly known as Ruchia Industries India Limited)

Your Directors are pleased to present their **35th Annual Report** together with the Audited Financial Statements for the financial year ended on 31st March, 2020 and the Auditor's Report thereon.

1. **FINANCIAL PERFORMANCE OF THE COMPANY (STANDALONE):**

Particulars	31 st March, 2020 (in Rs.)	31 st March, 2019 (in Rs.)
Total Income	14,295,753	1,568,760
Less: Expenditure	12,860,918	740,280
Profit Before Tax for the Year	1,434,835	828,480
Less: Tax Expenses	365,781	131,131
Profit After Tax for the Year	1,069,054	697,349

2. **RESULT OF OPERATIONS& STATE OF COMPANY'S AFFAIR:**

Financial Year 2019-20 has been a challenging year with weakening macro-economic conditions, slowing market growths and finally, COVID-19 outbreak and containment measures towards the end of the year. Against this challenging backdrop, we have delivered competitive and profitable growth. We have grown competitively overall in the segments in which we operate, in financial year 2019-20.

During the year under review, the Company has registered Total Income of Rs. 14,295,753/- as against Rs. 1,568,760/- during FY 2018-19 and profit of Rs. 1,069,054/- against Rs. 697,349/- in FY 2018-19.

There has been no change in the Business of the company during the financial year ended on 31st March, 2020.

Impact of CoVID-19:

During the last quarter of the year under review the incidence of CoVID-19 developed into a global pandemic. The directors have assessed the impact of CoVID-19 on the business of the Company and there are significant adverse impact on business revenue and changes as on balance sheet date. The company continues to handle its business operations, although operations of the Company have been disrupted due to the current lockdown conditions in most part of the country.

Due to the worldwide uncertainty caused by CoVID-19, and its potential to impact the company, the company has put in place mitigation plans to minimize the adverse impact on both revenue and profitability. There are no material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of the report.

3. **DIVIDEND:**

The Board of Directors has not recommended any dividend for the financial year ended on 31st March, 2020 as the Board have considered it financially prudent in the long-term interest of the company so as to re-invest the profits into the business of the company and to build its strong reserve base and assure the growth of the Company in long run.

4. **TRANSFER TO RESERVES:**

The Board does not propose to make transfer to reserves for the year 2019 – 20 and instead intends to retain the net profit in the Profit & Loss Account for the year ended 31st March, 2020.

5. SHARE CAPITAL:

Authorised Share Capital:

The Authorised share capital of the Company as at 31st March, 2020 is Rs. 2,50,00,000/- divided into 50,00,000/- Equity shares of Rs. 5/- each.

Issued & Subscribed Share Capital:

The Issued & Subscribed Capital of the Company as at 31st March 31, 2020 is Rs. 1,00,00,000/- divided into 20,00,000/- Equity Shares of Rs. 5/- each.

6. MATERIAL CHANGES AND COMMITMENTS DURING THE YEAR:

Shifting of registered Office:

During the year under review, the Company had shifted its Registered Office from “126, Damji Shamji, Estate, LBS Marg, Vikhroli (West), Mumbai – 400 083” to “501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400 101”, post approval of Board on 11th June, 2019.

Name change of the Company:

During the year under review, name of the Company has been change from “Ruchika Industries India Limited” to “KCD Industries India Limited” as a rebranding strategy. Ministry of Corporate affairs approved name change of the company wide its approval dated 4th October, 2019. While BSE Limited approved name change application on 7th October, 2019.

Proposed Preferential Allotment:

The Company has proposed raising of funds through Preferential Allotment/ Private Placement upto Rs. 5,38,75,000/- (Rupees Five Crores Thirty Eight Lakhs Seventy Five Thousand only) by issue of 25,00,000 (Twenty Five lakhs) Convertible Equity Warrants in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

In this regard, the Company has obtained approval of its members by passing special resolution on 14th January, 2020 and received approval of In-principal application made to BSE Limited on 12th March, 2020. However, due to lock down enforced by the Central and State Government because of CoVID-19 breakout, the subscription and Allotment of 25,00,000 (Twenty Five lakhs) Convertible Equity Warrant could not be completed within the prescribed time limit.

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT:

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

8. DEPOSIT:

The Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet for the Financial Year 2019 – 2020.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013:

The particulars of loans, guarantees and investments have been disclosed in the financial statements which also form part of this report.

10. CORPORATE SOCIAL RESPONSIBILITY:

The Company has not developed and implemented any Corporate Social Responsibility Initiatives as per the provisions of section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 as the aforesaid provisions are not applicable to the Company.

11. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under sub-section (3)(m) of section 134 of the Companies Act, 2014 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at “**Annexure – I**”.

12. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The details with respect to the internal control systems and internal Audit has been briefed in Management Discussion and Analysis Report, which is annexed herewith as “**Annexure – II**”.

13. INDEPENDENT DIRECTOR’S DECLARATION:

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that he / she meets the criteria of Independence as laid down in Section 149(6) of the Companies Act, 2013.

14. COMPANY’S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

Your Company has been following well laid down policy on appointment and remuneration of Directors, KMP and Senior Management Personnel. The appointments of Directors are made pursuant to the recommendation of Nomination and Remuneration Committee. The remuneration of Executive Directors comprises of Basic Salary and Perquisites and follows applicable requirements of the Companies Act, 2013. Approval of shareholders and the Central Government, if so required, for payment of remuneration to Executive Directors is sought, from time to time. A brief of the Policy on appointment and remuneration of Directors, KMP and Senior Management is uploaded on the Company’s website at www.kcdindustries.com. The Company’s Remuneration Policy for Directors, Key Managerial Personnel and Senior Management is enclosed as “**Annexure – III**” to this Report.

15. BOARD EVALUATION:

In terms of provisions of Companies Act, 2013 read with rules issued there under and SEBI (LODR) Regulations 2015, the Board of Directors on recommendation of the Nomination and Remuneration Committee, have evaluated the effectiveness of the Board/Director’s for the Financial Year 2019 – 2020.

The performance and functioning of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The Committees of the Board were assessed after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive Directors and Non-Executive Directors. The same was discussed in the Board Meeting that followed the Meeting of the Independent Directors, at which the performance of the Board, its Committees and individual Directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

16. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No	Name of the Director and KMP	Designation	Date of Appointment	Date of Resignation
1.	Mrs. Kavita Iyer	Chairman and Managing Director	11 th June, 2019	-
2.	Mr. Sanjay Patkar	Executive Director	8 th April, 2019	-
3.	Mr. Virendra Panchal	Additional Non-executive Director	15 th October, 2019	-
4.	Mrs. Minal Panchal	Independent Director	8 th April, 2019	-
5.	Mr. Pratik Popat	Independent Director	8 th April, 2019	-
6.	Mr. Manish Patel	Independent Director	16 th August, 2019	-
7.	Mr. Rajni Shah	Independent Director	8 th June, 2015	8 th April, 2019
8.	Mr. Satish Phoolchand Rajbhar	Independent Director	8 th June, 2015	15 th April, 2019
9.	Mrs. Zakhana Gandhi	Non-executive Director	5 th May, 2011	15 th October, 2019
10.	Mr. Govind Chaubey	Executive Director	15 th February, 2019	25 th October, 2019
11.	Mr. Arun Kuttan	Chief Financial Officer	11 th June, 2019	-
12.	Mr. Rajiv Darji	Chief Executive Officer	11 th June, 2019	-
13.	Mrs. Deepika Undhad	Company Secretary & Compliance Officer	11 th June, 2019	-

17. CHANGES IN DIRECTORS AND KMPs:**Directors:**

Mr. Virendra Panchal (DIN: 08345182), on recommendation of the Nomination & Remuneration Committee, was appointed by the Board as an Additional Non-executive Director on 15th October, 2019, and subject to the approval of the Members in the ensuing Annual General Meeting, would continue as a Non-executive Director of the Company.

Retirement by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 Mr. Sanjay Patkar (DIN: 08349171), will retire by rotation at the AGM and being eligible, has offered himself for re-appointment. Your Board has recommended his re-appointment.

Key Managerial Personnel:

There is no change in Key Managerial Personnel during the year under review.

18. NUMBER OF MEETINGS OF THE BOARD:

During the year, the Board met 14 (Fourteen) times to deliberate on various matters. The Meetings were held on 8th April, 2019, 15th April, 2019, 10th May, 2019, 24th May, 2019, 11th June, 2019, 13th August, 2019, 16th August, 2019, 15th October, 2019, 25th October, 2019, 14th November, 2019, 19th December, 2019, 10th January, 2020, 11th January, 2020, 18th March, 2020. The maximum interval between any two meetings did not exceed 120 days.

19. INDEPENDENT DIRECTORS MEETING:

During the year under review, Independent Directors met on 11th January, 2020, inter-alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board as whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non- executive Directors.
- Evaluation of the quality, quantity content and timelessness of flow of information between the management and the Board.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

Particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014 in prescribed Form AOC – 2 is annexed herewith at “Annexure – IV”.

21. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint Venture or Associate Company. Hence, provisions of section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

22. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

As per the provisions of Companies Act, 2013, every Listed Company shall establish a vigil mechanism (similar to Whistle Blower mechanism). In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, the Company has adopted the Whistle Blower Mechanism for Directors and Employees to report on concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct and Ethics. There has been no change to the Whistleblower Policy adopted by the Company, during Financial Year 2020.

23. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading, under the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code lays down guidelines for procedures to be followed and disclosures to be made by insiders while trading in the securities of the Company. The Company has also adopted a Code of Corporate Disclosure Practices, for ensuring timely and adequate disclosure of Unpublished Price Sensitive Information by the Company, to enable the investor community to take informed investment decisions with regards to the Company's shares.

The policy is uploaded on the Company's website and can be viewed at www.kcdindustries.com

24. PARTICULARS OF EMPLOYEES U/S 197(12) OF THE COMPANIES ACT, 2013:

The Information & Statement of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as “Annexure – V”.

25. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

Sr. No.	Particulars	Details
1.	Aggregate number of shareholders whose shares are lying in demat suspense account at the beginning of the year	1
2.	Outstanding shares lying in demat suspense account at the beginning of the year	212,440
3.	Number of shareholders who approached the company for transfer of shares from suspense account during the year	9
4.	Number of shareholders to whom shares were transferred from suspense account during the year	3200
5.	Aggregate number of shareholders whose share are lying in demat suspense account at the end of the year	1
6.	Outstanding shares lying in demat suspense account at the end of the year	209,240
Note: The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.		

26. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of section 134(5) of the Companies Act, 2013, your Directors state that: -

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed;

- (b) 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors have 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 have prepared the annual accounts on a going concern basis.
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. COMMITTEES OF THE BOARD:

The Company has duly constituted the Committees required under the Companies Act, 2013, read with applicable rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committees of the Board formed are as under:

- i. Audit Committee;
- ii. Stakeholders Relationship Committee;
- iii. Nomination and Remuneration Committee.

The details with respect to the composition, powers, roles, terms of reference, Meetings of all the relevant committees are provided in the report on corporate governance of the Company which forms part of this Annual Report.

28. CORPORATE GOVERNANCE:

As per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Corporate Governance provisions are not applicable to your Company. However, the Company thinks that it a good practice to follow the governance to increase the stakeholders trust and provide you with a separate Report on Corporate Governance. The said report forms part of this Annual Report and also contains certain disclosures required under the Companies Act, 2013.

29. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the period under review, no material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

30. AUDITORS & AUDITORS' REPORT:

Statutory Auditors:

Pursuant to the provisions of section 139 of the Companies Act, 2013 and rules frame thereunder M/s. Kapish Jain & Associates, Chartered Accountants (FRN: 022743N) were appointed as a Statutory Auditors of the Company from the conclusion of Annual General Meeting held on 10th September, 2019 for the period of five year. M/s Kapish Jain & Associates resigned from their office on 14th October, 2019 due to disagreement on Remuneration.

To fill the casual vacancy arise due to resignation of M/s. Kapish Jain & Associates, the Board of Directors at their meeting held on 15th October, 2019, appointed T D K & Co., Chartered Accountants (FRN: 109804W). Further, members of the Company at their Extra Ordinary General Meeting held on 14th January, 2020 passed resolution for their appointment for FY 2019 – 20.

It is proposed to appoint M/s S.N. & Co., (FRN: 128887W), Chartered Accountants as the Statutory Auditors of the Company for a period of five years beginning from the conclusion of this annual

General Meeting. M/s S.N. & Co. has confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under for appointment as Auditors of the Company. A resolution for appointment of Statutory Auditors forms part of the Notice of the AGM.

The notes on accounts referred to in the Auditors' Report are self-explanatory and therefore don't call for any further comments by the Board of directors.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification or explanation.

Secretarial Auditor:

In terms of Section 204 of the Act and Rules made there under, M/s. N K M & Associates, Practicing Company Secretaries (CP No. 20414) were appointed as a Secretarial Auditors for the Financial Year 2019 – 20. The Secretarial Audit Report for the Financial Year ended on 31st March, 2020 is annexed herewith marked as “**Annexure – VI**” to this Report.

Internal Auditor:

Pursuant to provisions of section 138 of the Companies Act, 2013, M/s. Ajay Sharma & Associates, Chartered Accountants (FRN: 137003W) was appointed as an Internal Auditor of the Company for the Financial Year 2019 – 20. To maintain their objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee.

The Internal Auditor monitors and evaluates the efficiency and adequacy of internal control systems of your Company, its compliance with accounting procedures and policies of your Company. Based on the report of Internal Audit, the management undertakes corrective action and thereby strengthens controls.

31. REPORTING OF FRAUDS BY AUDITOR:

During the year under review, the Statutory Auditor and the Secretarial Auditor have not reported any instances of frauds committed by the Company by its officers or employees to the audit committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in the Annual Report.

32. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT – 9, as required under Section 92 of the Companies Act, 2013 is annexed herewith marked as “**Annexure – VII**” to this Report.

33. MANAGEMENTS DISCUSSION AND ANALYSIS:

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's discussion and analysis is set out in this Annual Report & marked as “**Annexure – II**”.

34. RISK MANAGEMENT POLICY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

35. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as on 31st March, 2020.

36. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

Your Company has a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. No complaints of sexual harassment were raised in the financial year 2019 - 2020.

37. APPRECIATION:

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain as industry leaders.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its business partners and others associated with the Company. It will be the Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests. The Directors also take this opportunity to thank all Investors, Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

**By Order of the Board of Directors
For KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)**

Sd/-

**Kavita Iyer
Chairman & Managing Director
DIN: 08417118**

**Date: 16th November, 2020
Place: Mumbai**

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

The particulars as per the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption are as under:

(A) CONSERVATION OF ENERGY:

Steps taken or impact on conservation of energy	N.A.
The steps taken by the company for utilizing alternate sources of energy	
The capital investment on energy conservation equipment's	

(B) TECHNOLOGY ABSORPTION:

- Efforts made towards technology absorption: N.A.**
- Benefits derived like product improvement, cost reduction, product development or import substitution: N.A.**
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –

Detail of technology imported	N.A.
Year of Import	
Has technology been fully absorbed	
If not fully absorbed, areas, where this has not taken place, reasons there for and future plans of action.	

4. Expenses incurred on Research and Development

During the period under review particulars regarding expenditures on research and development are as under:

Particulars	N.A.
Capital Expenditures	
Recurring Expenditures	
Total	
Total Research and development expenses as % of turnover	

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR)

Pursuant to Regulation 34 (2)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion & Analysis Report for the year under review is given below :

– Indian Economy:

India is the fastest-growing trillion-dollar economy in the world and the fifth-largest overall, with a nominal GDP of \$2.94 trillion. India has become the fifth-largest economy in 2019, overtaking the United Kingdom and France. The country ranks third when GDP is compared in terms of purchasing power parity at \$11.33 trillion.

India's post-independence journey began as an agrarian nation; however, over the years the manufacturing and services sector has emerged strongly. Today, its service sector is the fastest-growing sector in the world, contributing to more than 60% to its economy and accounting for 28% of employment. Manufacturing remains as one of its crucial sectors and is being given due push via the governments' initiatives, such as "Make in India." Although the contribution of its agricultural sector has declined to around 17%, it still is way higher in comparison to the western nations. The economy's strength lies in a limited dependence on exports, high saving rates, favourable demographics, and a rising middle class.

– Industry Structure and Developments:

The Indian infrastructure and real estate sector is a key driver for the country's economy. Growing urbanisation, demand for energy and financing needs for sustainable living pose a challenge for the infrastructural and real estate setup in the country. Infrastructure, and the lack of it, is envisaged as the primary growth constraint, while good infrastructure is widely recognised as an enabler of growth. In the coming era of supply chain disruptions, new technologies and increasing 'global' demand, infrastructure growth must keep pace with the need created for it.

The sector is accountable for propelling India's overall development. Thus, it requires intense focus from the government for introducing policies that would ensure time-bound formation of world-class infrastructure in the country. The opportunities in the sector have seen an incremental curve over the previous years and are growing to establish the sector as a key driver in India's development story and economic growth at a high rate.

– Business Performance:

During the previous year i.e. FY 2018-19, the company did not earned any revenue from its business operations. While other income for FY 2018-19 stood at Rs. 1,568,670/-. During the year under review, income from operation stood at Rs. 8,247,492/- while other income stood at Rs. 6,048,261/-.

The Profit After tax in the current year stood at Rs. 1,069,054/- as compared to Rs. 697,349/-. Overall performance of the company shows upside curve as compare to previous financial year.

– Opportunities and Threats:

Our company is exposed to specific risks that are particular to its business and the environment within which it operates including interest rate volatility, economic cycle, and market risk. Further, venturing into new verticals and products shall also expose your company to risk. However, these also give an opportunity to exponentially grow the business.

– Outlook:

Your company is hopeful about the potential of the real estate sector. It shall tap all opportunities to enhance shareholder value.

– Risks and areas of concern:

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal Endeavour is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

–Internal control systems and their adequacy:

The Company has carried out the internal audit. The internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction are appropriately authorised, recorded and reported. Exercises for safeguarding assets and protection against unauthorised use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these measures are continuously reviewed by the management and as and when necessary improvements are affected.

– Material developments in human resources/industrial relations front, including number of people employed:

The company had sufficient numbers of employees at its administrative office. The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The company enjoyed excellent relationship with workers and staff during the last year.

– Cautionary Statement:

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

NOMINATION & REMUNERATION POLICY

Our policy on the appointment and remuneration of directors and key managerial personnel provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of the Company. The nomination and remuneration policy is provided herewith pursuant to section 178(4) of the Companies Act, 2013 and Regulation 19 read with schedule II part D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INTRODUCTION:

The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs), Senior Management Personnel (SMP) has been formulated in terms of the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in order to pay equitable remuneration to the Directors, KMPs and employees of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company.

PURPOSE:

The primary objective of the Policy is to provide a framework and set standards for the nomination, remuneration and evaluation of the Directors, KMP and officials comprising the SMP. The Company aims to achieve a balance of merit, experience and skills amongst its Directors, KMPs and SMPs.

OBJECTIVE:

The objective of this policy is to lay down a framework in relation to remuneration of Directors, KMP, Senior Management Personnel and other employees. The Key Objectives of the policy is:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To assist the Board in fulfilling responsibilities.

APPLICABILITY:

This Policy is applicable to:

1. Directors viz. Executive, Non-executive and Independent
2. Key Managerial Personnel (KMPs)
3. Senior Management Personnel (SMPs)
4. Other Employees of the Company, as applicable.

ACCOUNTABILITIES:

- The Board is ultimately responsible for the appointment of Directors and KMPs.
- The Board has delegated responsibility for assessing and selecting the candidates for the role of Directors, KMP and the SMP of the Company to the Nomination and Remuneration Committee which makes recommendations and nominations to the Board.

DEFINITIONS:

“ACT” means Companies Act, 2013 and rules framed thereunder.

“BOARD” means Board of Directors of the Company as constituted from time to time.

“DIRECTOR” means Directors of the Company.

“POLICY” or **“THIS POLICY”** means Nomination and Remuneration Policy

“COMMITTEE” means Nomination and Remuneration Committee of the Company as constituted or re-constituted by the Board, from time to time.

“COMPANY” means KCD Industries India Limited.

“REMUNERATION” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“INDEPENDENT DIRECTOR” means a Director referred to in Section 149 (6) of the Companies Act, 2013. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

“KEY MANAGERIAL PERSONNEL” means:

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary;
- iv. and such other officer as may be prescribed.

“SENIOR MANAGERIAL PERSONNEL” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

CONSTITUTION OF COMMITTEE:

The Nomination and Remuneration Committee constituted should consist of three or more nonexecutive directors out of which not less than one-half should be independent directors. However, the chairperson of the company (whether executive or non-executive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.

Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries. Minimum two (2) members shall constitute a quorum for the Committee meeting. Membership of the Committee shall be disclosed in the Annual Report

ROLE OF COMMITTEE:

The Role and Powers of the Committee shall be as under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT:

1. Appointment Criteria and Qualifications:

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management Level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- d) Appointment of Independent Directors is subject compliance of provisions of section 149 of the Companies Act, 2013, read with schedule IV and rules framed thereunder.

2. Term / Tenure:

- a) Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) Independent Director: An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

The maximum tenure of Independent Directors shall also be in accordance with the Companies Act, 2013 and clarifications/ circulars issued by the Ministry of Corporate Affairs, in this regard, from time to time.

3. Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular intervals i.e. yearly or at such intervals as may be considered necessary. The same may however be delegated by the Committee.

4. Removal:

Due to reasons for any disqualification as mentioned in the Act pursuant to section 164 or under any other applicable provisions, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

5. Retirement:

Any Director other than the Independent Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

REMUNERATION TO DIRECTORS / KMPs/ SMPs:

1. Remuneration to Managing Director / Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2. Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i. The Services are rendered by such Director in his capacity as the professional; and
 - ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

3. Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- c) If any Managerial Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.

- d) Increments if declared to the existing remuneration / compensation structure shall be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managerial Personnel.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

The Company shall familiarize the Independent Directors with the company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the company, etc., through various programs.

PROCEEDINGS OF THE MEETING:

Proceedings of all meetings must be recorded in the Minutes Book and signed by the Chairperson of the Committee at the subsequent meeting. Minutes of the Committee meeting will be circulated at the subsequent Board and Committee meeting for noting.

REVIEW AND AMENDMENT TO THE POLICY:

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

- The Committee or the Board may review the Policy as and when it deems necessary.
- The Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- This Policy may be amended or substituted by the Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.
- In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), Clarification, circular(s) etc.

DISCLOSURE:

The details of this Policy and the evaluation criteria as applicable shall be disclosed in Annual Report as part of Board's Report.

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 arm's length transactions under third proviso thereto:

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

KCD Industries India Limited (formerly known as Ruchika Industries India Limited) has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2019 – 2020.

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

Details of any contract or arrangement or transaction with its related parties which is at arm's length during financial year 2019 – 2020 are as follows:

Name of Related Party and Nature of Relationship	Nature of contracts/ arrangement/ transactions	Duration of contracts/ arrangement/ transactions	Salient terms of contracts/ arrangements/ transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any
KCD Heritage Private Limited	Labour Charges	-	-	-	-
KCD Heritage Private Limited	Purchases	-	-	-	-
KCD Heritage Private Limited	Sales	-	-	-	-
KCD Heritage Private Limited	Commission Income	-	-	-	-
KCD Heritage Private Limited	Trade Advance Paid	-	-	-	-
Merito Charitable Trust	Sales	-	-	-	-
KCD Decore (OPC) Private Limited	Sales	-	-	-	-
KCD Decore (OPC) Private Limited	Consultancy Income	-	-	-	-
KCD Decore (OPC) Private Limited	Trade Advance Received	-	-	-	-
KCD Decore (OPC) Private Limited	Trade Advance Paid	-	-	-	-
KCD Priyanshi Print & Pack	Commission Income	-	-	-	-
KCD Priyanshi Print & Pack	Trade Advance Paid	-	-	-	-
Rajskyline& KCD Builders Private Limited	Commission Income	-	-	-	-
Rajskyline& KCD Builders Private Limited	Trade Advance Paid	-	-	-	-
Prince KCD Heritage LLP	Commission Income	-	-	-	-

Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

SR.NO.	PARTICULARS	REMARKS					
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year.	Directors	Ratio %				
		Mrs. Kavita Iyer	0.96				
		Mr. Sanjay Patkar	1.11				
2.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	N.A.					
3.	The percentage increase in the median remuneration of employees in the financial year.	Nil					
4.	The number of permanent employees on the rolls of company.	3					
5.	The explanation on the relationship between average increase in remuneration and company performance.	N.A.					
6.	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company.	N.A.					
7.	Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year	Net Worth: <table><tr><td>FY 2018-19</td><td>Rs. 31,986,277/-</td></tr><tr><td>FY 2019-20</td><td>Rs. 33,055,331/-</td></tr></table>		FY 2018-19	Rs. 31,986,277/-	FY 2019-20	Rs. 33,055,331/-
FY 2018-19	Rs. 31,986,277/-						
FY 2019-20	Rs. 33,055,331/-						
8.	Average percentile increase 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.	N.A.					
9.	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company.	N.A.					
10.	The key parameters for any variable component of remuneration availed by the directors.	N.A.					
11.	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	N.A.					
12.	Affirmation that the remuneration is as per the remuneration policy of the company.	Yes					

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]
For the Financial Year ended 31st March, 2020

To,
The Members,
KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)
501, 5th Floor, Ruby Crescent Business Boulevard,
Ashok Chakravati Road, Kandivali (East),
Mumbai – 400 101.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KCD Industries India Limited (formerly known as Ruchika Industries India Limited)** (hereinafter called as “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2020**, 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, 2020** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations (as amended from time to time) 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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – **Not applicable as the Company has not issued any shares to its Employees during the financial year under review;**

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable as the Company has not issued any debt securities;**
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 - **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable as the Company has not delisted /proposed to delist its equity shares from stock exchange during the financial year under review;**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as the Company has not bought back or proposed to buyback any of its securities during the financial year under review.**
- (vi) I, in consultation with the Company came to a conclusion that no specific laws were directly applicable with regard to business activities of the Company during the period under review.

I have also examined the compliance with the applicable clauses of the following statutory provisions/standards/regulations:

- a) The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) The Secretarial Standards issued by The Institute of Company Secretaries of India.
- c) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. 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 and Independent Directors and a 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 and SEBI (LODR) Regulations, 2015.

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.

The compliance by the Company of the applicable financials laws, like Direct and Indirect Tax laws, has not been reviewed in this audit since the same have been subject to review by Statutory Auditors and other designated professionals.

Majority decision is carried through, while the dissenting members' views are captured and recorded as part of the minutes.

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 applicable laws, rules, regulations and guidelines as also represented by management.

I further report that during the audit period, the Company has –

- i. proposed raising of funds through Preferential Allotment/ Private Placement upto Rs. 5,38,75,000/- (Rupees Five Crores Thirty Eight Lakhs Seventy Five Thousand only) by issue of

25,00,000 (Twenty Five lakhs) Convertible Equity Warrants in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

In this regard, the Company has obtained approval of its members by passing special resolution on 14th January, 2020 and received approval of In-principal application made to BSE Limited on 12th March, 2020. However, due to lock down enforced by the Central and State Government because of CoVID-19 breakout, the subscription and Allotment of 25,00,000 (Twenty Five lakhs) Convertible Equity Warrant could not be completed within the prescribed time limit.

I further report that during the audit period, there were no instances of:

- i. Redemption/ Buy-Back of Securities.
- ii. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- iii. Merger / Amalgamation / reconstruction, etc.
- iv. Foreign Technical Collaborations.

This report is to be read with our letter of even date which is annexed as “**Annexure A**” and forms an integral part of this report.

For N K M & Associates

[Company Secretary]

[Firm Registration No. I2018MH1812700]

Sd/-

Nikita Kedia

Proprietor

Membership No: A54970 | CP No.:20414

Place: Mumbai

Date: 10th November, 2020

UDIN: A054970B001199971

To,
The Members,
KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)
501, 5th Floor, Ruby Crescent Business Boulevard,
Ashok Chakravati Road, Kandivali (East),
Mumbai – 400 101.

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

1. Maintenance of Secretarial record is the responsibility of the management of the company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practice and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For N K M & Associates
[Company Secretary]
[Firm Registration No. I2018MH1812700]
Sd/-
Nikita Kedia
Proprietor
Membership No: A54970 | CP No.:20414

Place: Mumbai
Date: 10th November, 2020

Annexure – VII

Form No. MGT – 9

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31st March, 2020

I. REGISTRATION AND OTHER DETAILS:

Sr. No.	Particulars	Details
i.	CIN	L70100MH1985PLC301881
ii.	Registration Date	25 th May, 1985
iii.	Name of The Company	KCD Industries India Limited (formerly known as Ruchika Industries India Limited)
iv.	Category/Sub-Category	Company limited by shares
v.	Address Of The Registered Office And Contact Details	501, 5 th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400 101. Phone: +91 9137322030 Email: compliance@kcdindustries.com
vi.	Whether Listed	Yes
vii.	Name, Address and Contact Details of the Registrar and Share Transfer Agent	Skyline Financial Services Pvt. Ltd Add: D-153, 1 st Floor, Okhla Industrial Area, Phase - 1, New Delhi – 110 020. Phone: 011-40450194/195/196 Email: info@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name And Description Of Main Product/Services	NIC Code of the Product/Service	% To The Total Turnover Of The Company
1.	Constructions	9953	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name And Address Of The Company	CIN/GLN/ LLPIN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
	None				

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year i.e. 1 st April, 2019				No. of Shares held at the end of the year i.e. 31 st March, 2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Share	
A. PROMOTERS									
(1) Indian									
Individual/HUF	974,216	-	974,216	48.71%	974,216	-	974,216	48.71%	-
Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
Bodies Corporate	-	-	-	-	-	-	-	-	-
Bank/FI	-	-	-	-	-	-	-	-	-
Directors/ Relatives	-	-	-	-	-	-	-	-	-
Any Other- Trust	-	-	-	-	-	-	-	-	-
SUB TOTAL (A)(1)	974,216	-	974,216	48.71%	974,216	-	974,216	48.71%	-
(2) Foreign									
NRI- Individuals	-	-	-	-	-	-	-	-	-
Other Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks/FI	-	-	-	-	-	-	-	-	-
Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL (A)(2)	-	-	-	-	-	-	-	-	-

Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	974,216	-	974,216	48.71%	974,216	-	974,216	48.71%	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks/FI	-	-	-	-	-	-	-	-	-
Central govt.	-	-	-	-	-	-	-	-	-
State Govt.	-	-	-	-	-	-	-	-	-
Venture Capital Fund	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FII's	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (Specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL(B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
Bodies Corporate									
i) Indian	200,045	-	200,045	10.00%	93,050	-	93,050	4.65%	(5.35%)
ii) Overseas	-	-	-	-	-	-	-	-	-
Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1Lakh	455	309,044	309,499	15.47%	25,290	306,644	331,934	16.60%	0.96%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1Lakh	300,000	-	300,000	15.00%	387,749	-	387,749	29.85%	14.85%
Others (specify)									
i) N.R.I. (Repat & Non-Repat)	-	3,800	3,800	0.19%	800	3000	3800	0.19	-
ii) Trust	-	-	-	-	-	-	-	-	-
iii) Clearing Member	-	-	-	-	10	-	10	0.00	-
iv) HUF	-	-	-	-	1	-	1	0.00	-
v) Unclaimed or Suspense or Escrow Account	-	212,440	212,440	10.62%	-	209,240	209,240	10.46%	(0.16%)
SUB TOTAL (B)(2):	500,500	525,284	1,025,784	51.29%	506,900	518,884	1,025,784	51.29%	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	500,500	525,284	1,025,784	51.29%	506,900	518,884	1,025,784	51.29%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1,474,716	525,284	2,000,000	100.00%	1481116	518884	2,000,000	100.00%	-

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year i.e. 1 st April, 2018			Shareholding at the end of the year i.e. 31 st March, 2019			% change in shareholding during the year
		No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	
1.	Rajiv Darji	974,216	48.71%	-	974,216	48.71%	-	-
	Total	974,216	48.71%	-	974,216	48.71%	-	-

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

Sr. No.	Particulars	Shareholding at the beginning of the year		Date	Increase/ (Decrease) in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.				No. of shares	% of total shares of the Co.
1.	Rajiv Darji	974,216	48.71%	-	-	-	974,216	48.71%

iv. Shareholding Pattern of Top Ten shareholders (other than Directors, Promoters and Holders of GDR's and ADR's)

Sr. No.	Names of the Shareholders	Shareholding at the beginning of the year		Date	Increase/ Decrease in Share holding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.				No. of shares	% of total shares of the Co.
1.	Ambe Securities Private Limited	50,000	2.50%	03/01/2020	(6,950)	Sale	43050	2.15%
2.	Asian Fintrade Services Private Limited	100,000	5.00%	19/04/2019	(30)	Sale	-	-
				21/06/2019	(500)	Sale		
				30/06/2019	(10000)	Sale		
				05/07/2019	(1671)	Sale		
				27/09/2019	(87799)	Sale		
3.	Samir P. Mehta	70,000	3.50%	19/04/2019	(50)	Sale	69,950	3.50%
4.	Shreni Shares Pvt. Ltd.	50,000	2.50%	-	-	-	50,000	2.50%
5.	Seema Aggarwal	50,000	2.50%	-	-	-	50,000	2.50%
6.	Raghunath Aggarwal	50,000	2.50%	-	-	-	50,000	2.50%
7.	Anupam Narain Gupta	50,000	2.50%	-	-	-	50,000	2.50%
8.	Sanjay Rambrian Gupta	-	-	03/01/2020	49,920	Purchase	49,920	2.50%
9.	Yogendra Srikrishan Bagree	40,000	2.00%	-	-	-	40,000	2.00%
10.	Aruna Bagree	40,000	2.00%	-	-	-	40,000	2.00%

v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Directors and KMPs	Shareholding at the beginning of the year		Date	Increase/ Decrease in Share holding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.				No. of shares	% of total shares of the Co.
1.	Rajiv Darji	974,216	48.71%	-	-	-	974,216	48.71%

vi. Indebtedness

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<u>Indebtedness at the beginning of the financial year:</u>				
i) Principal Amount	-	180,000	-	180,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	180,000	-	180,000
<u>Change in Indebtedness during the financial year:</u>				
- Addition	-	-	-	-
- Reduction	-	(180,000)	-	(180,000)
Net Change	-	(180,000)	-	(180,000)
<u>Indebtedness at the end of the financial year:</u>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sr. No	Particulars of Remuneration	Mrs. Kavita Iyer Chairman & MD	Mr. Sanjay Patkar Executive Director	Total Amount
1.	Gross Salary: Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961. Value of perquisites u/s 17(2) Income- tax Act, 1961. Profits in lieu of salary under section 17(3) Income – tax Act, 1961	2,00,000	2,30,000	4,30,000

2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission:			
	- as% of profit	-	-	-
	- Others, specify...	-	-	-
5.	Others, please specify	-	-	-
6.	Total(A)	2,00,000	2,30,000	4,30,000
7.	Ceiling as per the Act	N.A.	N.A.	N.A.

B. Remuneration to other Directors:

Sr. No	Particulars of Remuneration	Name of MD/WT/ Manager	Total (Amt in Rs.)
1.	<u>Independent Directors</u> - Fee for attending board & committee meetings - Commission - Others, please specify	There was no remuneration paid to the other Directors i.e. Independent Directors and other Non-Executive Directors of the Company.	
2.	Total(1)		
3.	<u>Other Non-Executive Directors</u> - Fee for attending board & committee meetings - Commission - Others, please specify		
4.	Total(2)		
5.	Total(B)=(1+2)		
6.	Total Managerial Remuneration		
7.	Overall Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WT/

Sr. no.	Particulars of Remuneration	Key Managerial Personnel		
		Mrs. Deepika Undhad Company Secretary & Compliance Officer	Mr. Arun Kuttan Chief Financial Officer	Total
1.	Gross Salary: Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961. Value of perquisites u/s 17(2) Income- tax Act, 1961. Profits in lieu of salary under section17(3) Income – tax Act,1961	1,44,000	1,35,000	2,79,000
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission: - as % of profit	-	-	-
5.	Others, please specify	-	-	-
6.	Total	1,44,000	1,35,000	2,79,000

VI. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compo unding fees imposed	Authority[RD /NCLT/Court]	Appeal made
A. Company					
Penalty	The Company faced no penalty or prosecution or punishment under any provisions of Companies Act 2013 or rules made thereunder, during the year under consideration.				
Punishment					
Compounding					
B. Directors					
Penalty	The Directors of your Company faced no penalty or prosecution or punishment under any provisions of Companies Act 2013 or rules made thereunder, during the year under consideration.				
Punishment					
Compounding					

C. Other Officers In Default	
Penalty	None other Officers of your Company faced any penalty or prosecution or punishment under any provisions of Companies Act 2013 or rules made thereunder, during the year under consideration.
Punishment	
Compounding	

**By Order of the Board of Directors
For KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)**

**Sd/-
Kavita Iyer
Managing Director
DIN: 08417118**

**Sd/-
Sanjay Patkar
Director
DIN: 08349171**

**Date: 16th November, 2020
Place: Mumbai**

CORPORATE GOVERNANCE REPORT

As on 31st March, 2020, paid up share capital and net-worth of the company does not exceed Rs. 10 Crore and Rs. 25 Crore limits respectively. Therefore, pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with Corporate Governance provisions as specified in Regulations 17 to 27 are not applicable to the Company.

However, the Company thinks that it a good practice to follow the governance to increase the stakeholders trust and provide you with a separate Report on Corporate Governance.

The Company believes that sound corporate governance is critical for enhancing and retaining investor trust and your company always seeks to ensure that its performance goals are met accordingly. The company has established systems and procedures to ensure that its Board of Directors is well informed and well equipped to fulfill its overall responsibilities and to provide management with the strategic direction needed to create long term shareholders value.

GOVERNANCE STRUCTURE:

The Board of Directors and various committees of the Board along with the management ensure proper implementation of policies, rules and Corporate Governance principles. The management reports to the Board and committees looking after the respective areas of business. The company has also formulated a vigil mechanism to facilitate transparency in the business of the company.

The Board critically evaluates the Company's strategic directions, management policies and their effectiveness. The Board regularly reviews, inter-alia, the industry environment, annual business plans, performance compared with the plans, business opportunities including investments/divestment, related party transactions, compliance processes including material legal issues, strategy, risk management and the approval of financial statements/ results.

BOARD OF DIRECTORS:

a) Composition & Category of Directors:

The composition of the Board of your Company is in conformity with the provisions of the Companies Act, 2013 ("the Act") and the Listing Regulations, as amended from time to time.

The Board has an optimum combination of Executive and Non-executive Directors. The Board periodically evaluates the need for change in its size and composition to ensure that it remains aligned with statutory and business requirements.

The Chairman of the Board is an Executive Director who is also the Managing Director and half of the Board of Directors is comprised of Independent Directors. None of the Directors on the Board is a member in more than 10 committees or acts as a Chairman of more than 5 committees across all companies in which she/he is a Director. The Directors of the company are not related inter-se.

The Company is in compliance of the Listing Regulations and the Companies Act 2013 (the Act). The composition of the Board and other details are as below:

Name of the Director	Category	Designation
Mrs. Kavita Iyer	Non-Promoter	Chairman & Managing Director
Mr. Sanjay Patkar	Non-Promoter	Executive Director
Mr. Virendra Panchal	Non-Promoter	Non-executive Director
Mr. Pratik Papat	Non-Promoter	Independent Director
Mrs. Minal Panchal	Non-Promoter	Independent Director
Mr. Manish Patel	Non-Promoter	Independent Director
Mr. Rajni Shah [^]	Non- Promoter	Independent Director

Mr. Satish Phoolchand Rajbhar\$	Non- Promoter	Independent Director
Mrs. Zakhana Gandhi*	Non-Promoter	Non-executive Director
Mr. Govind Chaubey #	Non- Promoter	Executive Director

^ Mr. Rajni Shah resigned from the post of Director of the Company w.e.f 8th April, 2019.

\$ Mr. Satish Phoolchand Rajbhar resigned from the post of Director of the Company w.e.f 15th April, 2019.

* Mrs. Zakhana Gandhi resigned from the post of chairman and Director of the company w.e.f. 15th October, 2020.

Mr. Govind Chaubey resigned from the post of Director of the company w.e.f. 25th October, 2020.

b) Number of Board Meetings & Attendance of each Director at the Meetings of the Board of Directors and the last AGM:

During the year under review, the Board of Directors of the Company met 14 (Fourteen) times i.e. on 8th April, 2019, 15th April, 2019, 10th May, 2019, 24th May, 2019, 11th June, 2019, 25th June, 2019, 13th August, 2019, 16th August, 2019, 15th October, 2019, 25th October, 2019, 14th November, 2019, 19th December, 2019, 10th January, 2020 and 11th January, 2020. The agenda papers along with notes and other supporting were circulated in advance of the Board Meeting with sufficient information.

Directors' attendance in Board Meetings held during the financial year and last Annual General Meeting are as under.

Name of Director	No. of Board Meetings		Attendance at last AGM
	Held during their tenure	Attended during their tenure	
Mrs. Kavita Iyer	9	9	Yes
Mr. Sanjay Patkar	13	13	Yes
Mr. Virendra Panchal	5	5	No
Mr. Pratik Popat	13	13	Yes
Mrs. Minal Panchal	13	13	Yes
Mr. Manish Patel	6	6	Yes
Mr. Rajni Shah	0	0	No
Mr. Satish Phoolchand Rajbhar	1	1	No
Mrs. Zakhana Gandhi	8	8	No
Mr. Govind Chaubey	9	9	No

a) Directorship in other listed companies:

Name of Director	Name of the other Listed Company (including category of Directorship)
Mrs. Kavita Iyer	-
Mr. Sanjay Patkar	-
Mr. Virendra Panchal	-
Mr. Pratik Popat	-
Mrs. Minal Panchal	-
Mr. Manish Patel	-
Mr. Rajni Shah	1) Spaceage Products Limited 2) Samyak Corporation Limited 3) KD Leisures Limited 4) Slesha Commercial Limited

Mr. Satish Phoolchand Rajbhar	1) KD Leisures Limited 2) Spaceage Products Limited 3) Samyak Corporation Limited
Mrs. Zakhana Gandhi	-
Mr. Govind Chaubey	Shailja Commercial Trade Frenzy Limited

b) Number of other Board of Directors or Committees in which a Directors is a Members or Chairperson:

The numbers of Directorships and Committee Chairmanship / Membership held by the Directors/ KMP as on 31st March, 2020, in listed Companies is appended below:

Name of Director	Directorships in listed Companies**	Membership of Committees ***	Chairmanships of Committees ***
Mrs. Kavita Iyer	1	-	-
Mr. Sanjay Patkar	1	-	-
Mr. Virendra Panchal	1	2	2
Mr. Pratik Popat	1	2	2
Mrs. Minal Panchal	1	2	2
Mr. Manish Patel	1	-	-
Mr. Rajiv Darji	-	-	-
Mr. Arun Kuttan	-	-	-
Mrs. Deepika Undhad	-	-	-

*Directorships are reported for listed companies only including KCD Industries India Limited (formerly known as Ruchika Industries India Limited).

** Committees considered for the purpose are those prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 viz. Audit Committee and Stakeholders' Relationship Committee.

c) Re-appointment of Directors liable to retire by rotation:

Details of directors seeking appointment/re- appointment at the forthcoming Annual General Meeting as required under Regulation 36 of the Listing Regulations is annexed to the Notice conveying the Annual General Meeting and forms the part of this Annual Report.

d) Details of Equity Shares/Convertible instruments held by Non-Executive Directors as on 31st March, 2020:

There were no outstanding stock options held by Non- Executive Directors. As on 31st March, 2020, none of the Non-Executive Directors held any shares/convertible instruments in the Company.

e) Inter-se Relationship with Directors:

None of the Directors are related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013.

f) Familiarization Programme

The Company's policy on programmes and measures to familiarize Independent Directors about the Company, its business, updates and development includes various measures viz. issue of appointment letters containing terms, duties etc., presentation and other programmes as may be appropriate from time to time. Periodic presentations are made at the Board and Committee meetings on business, business environment, business strategy and risk involved. The Policy and programme aims to provide insights into the Company to enable independent directors to

understand the business, functionalities, business model and other matters. The Company's Policy and other details in this respect is posted in investors section on the Company's website www.kcdindustries.com or link <http://www.kcdindustries.com/wp-content/uploads/2020/03/Familiarisation-Programme-for-Independent-Director.pdf>

COMMITTEES OF THE BOARD:

i. AUDIT COMMITTEE:

The terms of reference of the Audit committee are as per the governing provisions of the Companies Act, 2013 (Section 177) and the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Specified in Part C of Scheduled II).

The role of the audit committee includes the following:

- i. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- iii. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- iv. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to: matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
- v. changes, if any, in accounting policies and practices and reasons for the same;
- vi. major accounting entries involving estimates based on the exercise of judgment by management;
- vii. significant adjustments made in the financial statements arising out of audit findings;
- viii. compliance with listing and other legal requirements relating to financial statements;
- ix. disclosure of any related party transactions;
- x. modified opinion(s) in the draft audit report;
- xi. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- xii. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- xiii. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- xiv. approval or any subsequent modification of transactions of the listed entity with related parties;
- xv. scrutiny of inter-corporate loans and investments;
- xvi. valuation of undertakings or assets of the listed entity, wherever it is necessary;
- xvii. evaluation of internal financial controls and risk management systems;
- xviii. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xix. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xx. discussion with internal auditors of any significant findings and follow up there on;

- xxi. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xxii. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xxiii. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xxiv. to review the functioning of the whistle blower mechanism;
- xxv. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- xxvi. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

Composition and category of Directors:

The Audit Committee comprises of three directors. The Committee met four times during the year on 24th May, 2019, 13th August, 2019, 14th November, 2019 and 11th January, 2019. The Composition of Audit Committee of your Company is as follows:

Name of Director	Category	Designation
Mr. Pratik Popat	Independent Director	Chairman
Mrs. Minal Panchal	Independent Director	Member
Ms. Zakhana Gandhi	Non-Executive Director	Member upto 15 th October, 2019
Mr. Virendra Panchal	Non-Executive Director	Member w.e.f. 15 th October, 2019

Two third of the members are Independent Directors and all the members are financially literate. All the members of the Audit Committee have vast experience and knowledge and possess financial/ accounting expertise /exposure. The composition of the audit committee meets with the requirements of Section 177 of the Act and Regulation 18(1) of SEBI (Listing Obligations Disclosure Requirement) Regulations 2016.

➤ **Meetings and Attendance:**

Number of Meetings and particulars of attendance at committee meetings are given below:

Name of Director	No. of Meetings	
	Held	Attended
Mr. Pratik Popat	4	4
Mrs. Minal Panchal	4	4
Ms. Zakhana Gandhi	4	2
Mr. Virendra Panchal	4	2

The Chairman Mr. Pratik Popat was present at the last Annual General Meeting of the Company to answer the queries of shareholders. The meetings of Audit Committee are also attended by the Chief Financial Officer as special Invitee.

The Audit Committee also meets the internal and external auditors separately, without the presence of Management representatives. The minutes of each Audit Committee meeting are placed in the next meeting of the Board.

j. **NOMINATION AND REMUNERATION COMMITTEE:**

Your Company's policy on the appointment and remuneration of directors and key managerial personnel provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of the Company. Pursuant to section 178 of the Companies Act, 2013, the nomination and remuneration committee is constituted to ensure that:

- i. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- iii. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

➤ **Composition and category of Directors:**

The Nomination and Remuneration Committee comprises of three directors.

During the year under review, the Nomination & Remuneration Committee met five times on 8th April, 2019, 24th April, 2019, 11th June, 2019, 16th August, 2019, 15th October, 2019.

The Composition of Nomination and Remuneration Committee of your Company is as follows:

Name of Director	Category	Designation
Mr. Pratik Papat	Independent Director	Chairman
Mrs. Minal Panchal	Independent Director	Member
Ms. Zakhana Gandhi	Non-Executive Director	Member upto 15 th October, 2019
Mr. Virendra Panchal	Non-Executive Director	Member w.e.f. 15 th October, 2019

➤ **Meetings and Attendance:**

Number of Meetings and particulars of attendance at committee meetings are given below:

Name of Director	No. of Meetings	
	Held	Attended
Mr. Pratik Papat	5	4
Mrs. Minal Panchal	5	4
Ms. Zakhana Gandhi	5	5
Mr. Virendra Panchal	5	0

➤ **Remuneration to Directors:**

The executive directors of the Company are entitled to an annual / half yearly variable pay, which is subject to the achievement of certain fiscal milestones by the Company as determined by the Board.

k. **STAKE HOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholders relationship committee is constituted in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The role, terms of reference of the Stakeholders Relationship Committee are in conformity with the requirements of the Companies Act, 2013 which are given below:

- i. Reviewing and redressing complaints from shareholders such as non-receipt of dividend, annual report, transfer of shares, issue of duplicate share certificates, etc.;
- ii. Overseeing and reviewing all matters connected with transfers, transmissions, dematerialization, rematerialization, splitting and consolidation of shares issued by the Company;
- iii. Overseeing the performance of the Registrar and Transfer Agent of the Company and recommends measures for overall improvement in the quality of investor services;

➤ **Composition and category of Directors:**

During the year under review, the Committee met four times i.e. on 24th May, 2019, 13th August, 2019, 14th November, 2019 and 11th January, 2019.

The Composition of Stakeholders Relationship Committee of your Company is as follows:

Name of Director	Category	Designation
Mrs. Zakhana Gandhi	Non-Executive Director	Chairman upto 15 th October, 2019
Mr. Virendra Panchal	Non-Executive Director	Chairman w.e.f 15 th October, 2019
Mr. Pratik Popat	Independent Director	Member
Mrs. Minal Panchal	Independent Director	Member

➤ **Meetings and Attendance:**

Number of Meetings and particulars of attendance at committee meetings are given below:

Name of Director	No. of Meetings	
	Held	Attended
Mrs. Zakhana Gandhi	4	2
Mr. Virendra Panchal	4	2
Mr. Pratik Popat	4	4
Mrs. Minal Panchal	4	4

Performance Evolution:

During the year, the Board conducted a formal annual evaluation for evaluating its performance as well as that of its Committees and individual Directors, including the Chairman of the Board meetings. The performance of the Committees was evaluated by the Board seeking inputs from the Committee members. The criteria to evaluate the performance of the Board, committees, independent directors and non-independent directors were;

- Board Composition, size, mix of skill, experience and role;
- Attendance and deliberation in the meetings;
- Contribution or suggestions for effective functioning, development of strategy, board process, policies and others. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

General Body meeting:

The details of Special Resolutions passed at the Annual General Meetings held in last 3 years are as under:

Financial Year	Venue	Date & Time	Special Resolution
2018-2019	501, 5 th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400 101.	10.09.2019 10.00 a.m.	<ol style="list-style-type: none"> Appointment of Ms. Kavita Iyer (DIN: 08417118) as Managing Director of the Company. To change the name of the Company to “KCD Industries India Limited”. To alter the main object clause of the Memorandum of Association. Approval of limits for the Loans, Guarantees and Investment by the Company as per section 186 of the Companies Act, 2013. Increase the Borrowing Limits under section 180 (1) (c) of the Companies Act, 2013. Authority for creation of charges on the movable and immovable properties of the Company in respect of Borrowings.

2017-2018	Office No. 126, Damjishamji, Estate, LBS Marg, Vikhroli (West), Mumbai – 400 083.	29.09.2018 4.00 p.m.	Name change of the company from “Ruchika Industries India Limited” to “Vairutia Industries Limited”
2016-2017	B-502, Statesman House 148, Barakhamba Road, New Delhi – 110001.	27.09.2017 5.00 p.m.	-

Postal Ballot:

During the year under review, no resolution has been passed through postal ballot. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through postal ballot.

General Shareholder Information:

The following information would be useful to the Shareholders:

- **Annual General Meeting date** : 9th December, 2020
- **Annual General Meeting Time** : 10.00 a.m.
- **Venue of Annual General Meeting** : 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400 101.
- **Financial Year** : 1st April, 2019 to 31st March, 2020
- **Financial Calendar** :

Adoption of Quarterly Results for the Quarter ending	Tentative date of the Meeting of the Board of Directors
30 th June, 2020	On or Before 15 th September, 2020
30 th September, 2020	On or before 14 th November, 2020
31 st December, 2020	On or before 14 th February, 2021
31 st March, 2020	On or before 30 th May, 2021

- **Book Closure Dates** : 2nd December, 2020 to 9th December, 2020 (both days inclusive)
- **Cut-off Date** : 2nd December, 2020
- **E-voting period** : 6th December, 2020 to 8th December, 2020
- **Listing on Stock Exchange** : BSE Limited
- **Scrip Code** : 540696
- **Scrip Id** : KCDGROUP
- **Depositories** : National Securities Depository Limited
Central Depository Services (India) Limited
- The Company's shares are admitted into both the depositories viz National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL) and the ISIN allotted for the equity shares of the Company is **INE185U01027**.

Share Transfer Agents:

Particulars	Details
Name	Skyline Financial Services Pvt. Ltd.
Address	D-153, 1 st Floor, Okhla Industrial Area, Phase – 1, New Delhi – 110 020.
Contact No.	Tel No.: 011 – 40450194
Email	info@skylinerta.com
Website:	www.skylinerta.com

- **Compliance Officer of the Company** : Mrs. Deepika Undhad
- **Correspondence Address** : 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400 101.
- **Telephone** : 9137322030
- **E-mail** : compliance@kcdindustries.com
- **Website** : www.kcdindustries.com
- **Share Transfer System:** The Company's shares being in compulsory demat list, are transferable through the depository system. However, shares in physical form are processed by the registrar and Share Transfer Agent.

As required by Regulation 40(9) of SEBI LODR entered into by the Company with the Stock Exchanges, a certificate is obtained every six months from a Practicing Company Secretary with regard to, inter alia, effecting transfer, transmission, sub-division, consolidation, renewal and exchange of equity shares within fifteen days of their lodgment. The certificate is also filed with BSE where the equity shares of the Company are listed.

➤ **Table Showing details Dematerialization of shares and liquidity**

Description	Shares	% to Equity
Physical	518884	25.94
NSDL	226407	11.32
CDSL	1254709	62.74
Total	2000000	100.00

- **Stock Market Data:** Monthly high and low of market prices of the Company's equity shares traded at the Bombay Stock Exchange Limited during the financial year 2019-20 along with the BSE Sensex:

Month	KCD Industries India Limited (formerly known as Ruchika Industries India Limited)			
	Open	High	Low	Close
April, 2019	15.43	19.68	15.43	19.68
May, 2019	20.65	21.65	20.65	21.65
June, 2019	21.05	21.05	21.05	21.05
July, 2019	21.05	21.05	21.05	21.05
August, 2019	-	-	-	-
September, 2019	22.10	22.10	22.10	22.10
October, 2019	22.50	22.50	22.50	22.50
November, 2019	21.40	21.40	20.35	20.35
December, 2019	21.35	24.65	20.30	24.65
January, 2020	25.85	44.50	25.85	44.50
February, 2020	45.35	95.35	45.35	95.35
March, 2020	97.25	105.15	90.65	90.65

➤ **Distribution of Shareholding:**

Class-wise distribution of Equity Shares as on 31st March, 2020.

No. of Shares	No. of Shareholders	Share holding %	No. of Shares Held	Share holding Amount	% to Shareholding Amount
Upto 5000	1676	98.82	319702	1598510	15.99
5001 – 10000	4	0.24	4986	24930	0.25
10001 – 20000	3	0.18	6645	33225	0.33
20001 – 30000	1	0.06	4412	22060	0.22
30001 – 40000	0	0.00	0	0	0.00
40001 – 50000	0	0.00	0	0	0.00

50001 - 100000	0	0.00	0	0	0.00
100001 and above	12	0.71	1664255	8321275	83.21
Total	1696	100.00	2000000	10000000	100

➤ **Shareholding Pattern as on 31st March, 2020:**

Category of Shareholder	No. of Shareholders	No. of Shares	% of Shareholding
<u>(A) Shareholding of Promoter Group</u>			
(1) Indian			
Individual/Hindu Undivided Family	1	974216	48.71
Directors	-	-	-
(2) Foreign			
<u>Sub Total (A)</u>	1	974216	48.71
<u>(B) Public Shareholding</u>			
(1) Institutions			
Financial Institution/ Banks	-	-	-
(2) Non-Institutions			
Bodies Corporate	2	93050	4.65
<u>Individuals:</u>			
Individual shareholders holding nominal share capital up to Rs.200,000/-	1669	449813	22.49
Individual shareholders holding nominal share capital in excess of Rs.200,000/-	5	269870	13.49
Non Resident Indians	16	3800	0.19
Trust	-	-	-
LLP	-	-	-
Hindu Undivided Family	1	1	0.00
Clearing Members	1	10	0.00
Unclaimed or Suspense or Escrow Account	1	209240	10.46
<u>Sub Total (B)</u>	1695	1025784	51.29
<u>Total (A)+(B)</u>	1696	2000000	100
(C) Shares held by Custodians and against which DRs have been issued			
(1) Promoter and Promoter Group	-	-	-
(2) Public	-	-	-
<u>Sub Total (C)</u>	-	-	-
<u>Total (A)+(B)+(C)</u>	1696	2000000	100

Means of Communication

The Board of Directors of the Company approves and takes on record the quarterly, half yearly and annual results and announces forthwith results to the Stock Exchange, where the shares are listed. The results are also published in English and Marathi edition. Simultaneously also available on the Company's website at "www.kcdindustries.com"

DECLARATION OF CODE OF CONDUCT

To the shareholders,

I hereby confirm that the Company has obtained affirmation from all the members of the Board and Senior Management Personnel that they have complied with the Code of Conduct of the Company in respect of the financial year ended on 31st March, 2020.

**For and on Behalf of the Board of Directors
For KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)
Sd/-**

**Kavita Iyer
Chairman & Managing Director
DIN: 08417118**

**Date: 16th November, 2020
Place: Mumbai**

CERTIFICATE ON VERIFICATION OF DEBARMENT OR DISQUALIFICATION OF DIRECTORS

Pursuant to Regulation 34(3) read with Para C [10(i)] of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Members,

KCD Industries India Limited

(formerly known as Ruchika Industries India Limited)

501, 5th Floor, Ruby Crescent Business Boulevard,

Ashok Chakravati Road, Kandivali (East),

Mumbai – 400101

On the basis of verification of undertakings provided by all the directors appointed on the Board of Directors of **KCD Industries India Limited** (formerly known as Ruchika Industries India Limited) (“the Company”), on non-applicability of Section 164(1) and Section 164(2) of the Companies Act, 2013, we hereby certify that none of the directors of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by Ministry of Corporate Affairs, Securities and Exchange Board of India or any such statutory authority during the financial year ended on 31st March, 2020.

For N K M & Associates

[Company Secretary]

[Firm Registration No. I2018MH1812700]

Sd/-

Nikita Kedia

Proprietor

Membership No: A54970

CP No.: 20414

Place: Mumbai

Date: 10th November, 2020

UDIN: A054970B001200048

MD & CFO CERTIFICATION

To,
Board of Directors,
KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)

We, Kavita Iyer and Arun Kuttan have reviewed Financial Results for the year ended on 31st March, 2020 and that to the best of their knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

As per our knowledge and belief, there were no transactions entered into by the Company during the year which were fraudulent, illegal or violative of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the Auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee:

- There has not been any significant change in internal control over financial reporting during the year under reference;
- There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
- There were no instances of fraud of which we are aware, that involve the Management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Mumbai.
Date: 31st July, 2020

Sd/-
Kavita Iyer
Managing Director

Sd/-
Arun Kuttan
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)

Report on the Standalone Ind AS Financial Statements

1. We Have Audited The Accompanying Standalone Ind AS Financial Statements of **KCD Industries India Limited (formerly known as Ruchika Industries India Limited)** ("The Company"), Which Comprise Balance Sheet as at 31st March, 2020, Statement of Profit and Loss(Including Other Comprehensive Income), the Statement of Cash Flow and Statement of Changes in Equity for the year then ended, and a summary of Significant Accounting Policies and Other Explanatory Information.

Management's Responsibility for the Standalone Financial Statements

2. 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 standalone financial statements that give a true and fair view of the financial position, financial performance (including Other Comprehensive Income), 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, read with Rule 7 of the Companies (Accounts) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these (standalone) financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company's preparation of the financial

statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

8. 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its profit/loss, total Comprehensive Income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143(11) of the Act, we enclose in the "Annexure A" a statement on matters specified in paragraph 3 & 4 of the said order.
10. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - 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:

- A) The Company has disclosed pending litigations in its Company Auditor's Report. However, there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure has been made As per AS-29.
- B) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- C) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2020.

For TDK & Co.

Chartered Accountants

Sd/-

Shraddha Mota

Partner

Membership Number: 135086

Place : Mumbai

Date : 31st July, 2020

UDIN: 20135086AAAAV5097

“Annexure A” to the Independent Auditors’ Report

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: –

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The company does not have any immoveable property.
2. (a) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) There is no discrepancy found on verification between the physical stocks and the book records.
3. As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act., or
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2020 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, company had not borrowed from financial institution or bank or issued debentures during the year under audit and there were no loan outstanding at the beginning of the year. Therefore, this clause of the CARO is not applicable to company.

8. The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans.
9. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
10. Company has paid Managerial remuneration to its Key Managerial personnel's pursuant to the provisions of the Companies Act, 2013.
11. The Company is not a Nidhi Company.
12. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
13. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
14. The company has not entered into any non-cash transactions with directors or persons connected with him.
15. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For TDK & Co.

Chartered Accountants

Sd/-

Shraddha Mota

Partner

Membership Number: 135086

Place : Mumbai

Date : 31st July, 2020

UDIN: 20135086AAAAV5097

Annexure - B to the Auditors' Report

Referred to in paragraph 10(f) of the Independent's Auditor's Report of even date to the members of KCD Industries India Limited (formerly known as Ruchika Industries India Limited) on the standalone financial statements for the year ended 31st March, 2020.

Report on the Internal Financial Controls under Clause (i) of sub – section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Empower India Limited ("the Company") as of 31st March, 2020 in conjunction with our audit of the standalone 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 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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the standards on auditing 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 Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all materials respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of

financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that,

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For TDK & Co.

Chartered Accountants

Sd/-

Shraddha Mota

Partner

Membership Number: 135086

Place : Mumbai

Date : 31st July, 2020

UDIN: 20135086AAAAV5097

KCD Industries India Limited (formerly known as Ruchika Industries India Limited)			
BALANCE SHEET AS AT 31 ST MARCH, 2020			
(Amount in Rs.)			
Particulars	Note No.	As at 31 st March, 2020	As at 31 st March, 2019
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	3,96,380	18,721
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets:			
(i) Investments	3	9,24,000	9,24,000
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others (to be specified)			
(i) Deferred tax assets (net)	4	5,852	-
(j) Other non-current assets		-	-
(2) Current assets			
(a) Inventories	5	25,90,973	20,12,640
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	6	47,93,301	3,00,23,579
(iii) Cash and cash equivalents	7	12,977	2,969
(iv) Bank balances other than (iii) above		-	-
(v) Other financial assets		-	-
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)			
(d) Other current assets	8	3,96,99,432	-
Total Assets		4,84,22,915	3,29,81,909
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9	1,00,00,000	1,00,00,000
(b) Other Equity	10	2,30,55,331	2,19,86,277
Liabilities			
(1) Non-current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings	11	-	1,80,000
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in (b) below, to be specified)		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	1,424

(d) Other non-current liabilities		-	-
(2) Current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables	12	22,03,888	3,71,500
(iii) Other financial liabilities (other than those specified in (c) below)		-	-
(b) Other current liabilities	13	1,26,95,009	2,34,000
(c) Provisions	14	4,68,687	2,08,708
(d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		4,84,22,915	3,29,81,909
Significant Accounting Policies & notes to accounts	1		

The accompanying notes are an integral part of the Financial Statements

As per our report on even date

For M/S. TDK & CO
Chartered Accountants
Firm Reg. No. 109804W

For and on behalf of the Board of Directors of
KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)

Sd/-
Shraddha Mota
Partner
Membership No.: 135086
UDIN: 20135086AAAAV5097

Sd/-
Kavita Iyer
Managing Director
DIN: 08417118

Sd/-
Sanjay Patkar
Director
DIN: 08349171

Sd/-
Arun Kuttan
CFO

Sd/-
Deepika Undhad
CS & Compliance
Officer

Place: Mumbai
Date: 31st July, 2020

KCD Industries India Limited (formerly known as Ruchika Industries India Limited)			
STATEMENT OF PROFIT AND LOSS ACCOUNTS FOR THE PERIOD ENDED ON 31 ST MARCH, 2020			
(Amount in Rs.)			
Particulars	Note No.	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
Revenue from operations	15	82,47,492	-
Other income	16	60,48,261	15,68,760
Total		1,42,95,753	15,68,760
Expenses			
(a) Cost of Materials Consumed		-	-
(b) Purchases of Stock-in-Trade	17	89,61,159	-
(c) Changes in Inventories of Finished Goods, Work-in- Progress and Stock-in-trade	18	(5,78,333)	-
(d) Employee Benefit Expenses	19	16,01,847	2,13,000
(e) Finance Costs	20	8,214	-
(f) Depreciation and Amortisation Expense	2	1,40,299	32,080
(g) Administration Expenses	21	27,27,732	4,95,200
Total		1,28,60,918	7,40,280
Profit /(Loss) before exceptional items		14,34,835	8,28,480
Exceptional Items		-	-
Profit / (Loss) before tax		14,34,835	8,28,480
Tax Expense:			
(1) Current Tax		3,73,057	2,08,708
(2) Deferred tax		(7,276)	(6,577)
(3) Income Tax for Earlier Year		-	(71,000)
Profit (Loss) for the period(VII-VIII)		10,69,054	6,97,349
Earnings per equity share:			
(1) Basic		0.53	0.35
(2) Diluted		0.53	0.35

The accompanying notes are an integral part of the Financial Statements

As per our report on even date

For M/S. TDK & CO
Chartered Accountants
Firm Reg. No. 109804W

For and on behalf of the Board of Directors of
KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)

Sd/-
Shraddha Mota
Partner
Membership No.: 135086
UDIN: 20135086AAAAAV5097

Sd/-
Kavita Iyer
Managing Director
DIN: 08417118

Sd/-
Sanjay Patkar
Director
DIN: 08349171

Sd/-
Arun Kuttan
CFO

Sd/-
Deepika Undhad
CS & Compliance
Officer

Place: Mumbai
Date: 31st July, 2020

KCD Industries India Limited (formerly known as Ruchika Industries India Limited)		
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 ST MARCH, 2020		
(Amount in Rs.)		
Particulars	As at 31 st March, 2020	As at 31 st March, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) Net Profit/ (Loss) before tax	14,34,835	8,28,480
Add: Income Tax Refund	-	-
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	14,34,835	8,28,480
Adjustments for:		
Loss on Sale of Fixed Assets	-	-
Depreciation	1,40,299	32,080
CASH GENERATED FROM OPERATIONS	15,75,134	8,60,560
Adjustments for		
Decrease/(Increase) in Inventories	(5,78,333)	-
Decrease/(Increase) in Trade Receivables	2,52,30,278	1,53,20,861
Decrease/(Increase) in Other Current Assets	(3,96,99,432)	-
Increase/(Decrease) in Trade Payables	18,32,388	(1,67,96,771)
Increase/(Decrease) in Other Current Liabilities	1,24,61,009	(81,500)
Increase/(Decrease) in Other Provisions	(1,13,078)	-
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	7,07,966	(6,96,850)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(5,17,958)	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(5,17,958)	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Change in Long Term borrowings	(1,80,000)	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(1,80,000)	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	10,008	(6,96,850)
Cash and cash equivalent at the beginning of the year	2,969	6,99,819
Cash and cash equivalent at the end of the year	12,977	2,969

As per our Report of even date

For M/S. TDK & CO.
Chartered Accountants
Firm Reg. No. 109804W

For and on behalf of the Board of Directors of
KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)

Sd/-
Shraddha Mota
Partner
Membership No.: 135086
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Director
DIN: 08349171

Sd/-
Arun Kuttan
CFO

Sd/-
Deepika Undhad
CS & Compliance
Officer

Place: Mumbai
Date: 31st July, 2020

KCD Industries India Limited (formerly known as Ruchika Industries India Limited)	
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31 ST MARCH, 2020	
Note	Particulars
1	Basis of preparation, measurement and significant accounting policies
1.1	<u>Previous year figures</u> Previous Year's figures have been regrouped/reclassified, wherever necessary, to correspond with the current year's classification/disclosures.
1.2	<u>Corporate Information</u> KCD Industries India Limited ("the company") is a Limited Company in India and incorporated under the provisions of Companies Act, 1956. It came into existence on May 25, 1985.
1.3	<u>Basis of preparation of Financial Statements</u> The Financial Statements of the company have been prepared in accordance with the Indian Accounting Standard Rules 2015. The Company has prepared these financial statements to comply in all material respects, with the accounting Standards notified under the companies Act, 1956 which continues to be applicable in terms of general circular 15/2013 dated 13 th September, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.
1.4	Balance from Sundry Debtors, Unsecured Loans, Trade Advances, Sundry Creditors and other Liabilities account. Pending receipt of balances and consequential adjustments/reconciliations if any, the resultant impact on financial statement is not ascertainable.
1.5	It is informed that no dues to Micro, Small and Medium Enterprises, if any under MSMED Act 2016 are pending and none of the creditors of the company are registered under MSMED Act 2016, we have relied on management representation for the same
1.6	Attention is also drawn to the fact the Trade Advances made by the company are to Associated Concerns, and relevant provision of 2(22)(e) now provides that the company is required to pay the tax on any Advance made to person or undertaking in which any advance made to any person with significant beneficial ownership in company or in advances made to any undertaking in which such person is significant beneficial owner, the company has not provided for provision on tax for the same.
1.7	The Company has on the basis of internal evaluation, valued inventories at 25,90,973/-. In the absence of valuation report or any other documentary evidence confirming the net realizable value of inventory, we are unable to comment on realization on value of inventories.
1.8	<u>Significant Accounting Policies</u>
a)	<u>Use of estimates</u> The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as the date of financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events & actions, actual results could differ from these estimates.
b)	<u>Income Taxes</u> The company follows Accounting Standard-22 Accounting for taxes on income, issued by ICAI. Deferred Tax expenses & credit & related liabilities or assets are recognized for future tax consequences attributable to the differences between accounting profit & taxable income. Deferred Tax Assets are only recognized if there is reasonable certainty that they will be realized, interims of para 15 read with the para 17 of the said Accounting Standard. These assets are reviewed for appropriateness of their carrying value at each Balance Sheet date Deferred Tax Assets & liabilities are measured using the tax rates that have been enacted or substantively enacted at the Balance Sheet date.
c)	<u>Earnings Per Share (EPS)</u> Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preferences dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of

	calculating diluted earnings per share, the net profit or losses for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.
d)	Cash and Cash Equivalents Cash and cash equivalents for the purpose of financial statements comprise cash at bank and in hand and short -term investments.
e)	Provisions A provision is recognized when an enterprise has a present obligation as a result of past event: it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and are adjusted to reflect the current best estimates.
1.5	Items and Figure for the previous year have been recast, regrouped and/or re-arranged wherever necessary to confirm to the current year's presentation

As per our report of even date

For M/S. TDK & CO
Chartered Accountants
Firm Reg. No. 109804W

For and on behalf of the Board of Directors of
KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)

Sd/-
Shraddha Mota
Partner
Membership No.: 135086
UDIN: 20135086AAAAAV5097

Sd/-
Kavita Iyer
Managing Director
DIN: 08417118

Sd/-
Sanjay Patkar
Director
DIN: 08349171

Sd/-
Arun Kuttan
CFO

Sd/-
Deepika Undhad
CS & Compliance
Officer

Place: Mumbai
Date: 31st July, 2020

KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)
NOTES TO BALANCE SHEET

(Amount in Rs.)

Note 2: Fixed Assets												
DEPRECIATION CHART AS PER COMPANIES ACT, 2013												
Sr. No	Particulars	Useful Life	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			As on 01.04.2019	Additions	As on 31.03.2020	As on 01.04.2019	For the Year	Adj	As on 31.03.2020	As on 31.03.2020	As on 31.03.2019	
1	Computer	3	96,240	-	96,240	77,519	11,824	-	89,343	6,897	18,721	
2	Air Conditioner	5	-	54,688	54,688	-	4,254	-	4,254	50,434	-	
3	ERP Software	3	-	3,00,000	3,00,000	-	61,775	-	61,775	2,38,225	-	
5	Tally Software	3	-	18,000	18,000	-	2,834	-	2,834	15,166	-	
6	Laptop	3	-	1,01,610	1,01,610	-	50,638	-	50,638	50,972	-	
7	Mobile	5	-	36,160	36,160	-	6,659	-	6,659	9,501	-	
8	Video door phone	5	-	7,500	7,500	-	2,315	-	2,315	5,185	-	
Grand Total			96,240	5,17,958	6,14,198	77,519	1,40,299	-	2,17,818	3,96,380	18,721	

KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)
NOTES TO BALANCE SHEET

(Amount in Rs.)

DEPRECIATION CHART AS PER INCOME TAX ACT, 1961									
As on 31st March, 2020									
Particulars	Depreciation Rate (%)	WDV as on 1st April, 2019	*Addition		Sales		Total as on 31st March, 2020	Depreciation allowable this year	WDV as on 31st March, 2020
			Upto	After	Upto	After			
Computer	40%	24,253	-	-	-	-	24,253	9,701	14,552
Air Conditioner	15%	-	-	54,688	-	-	54,688	4,102	50,586
ERP Software	40%	-	-	3,00,000	-	-	3,00,000	60,000	2,40,000
Laptop	40%	-	1,01,610	-	-	-	1,01,610	40,644	60,966
Mobile	15%	-	19,196	16,964	-	-	36,160	4,152	32,008
Tally Software	40%	-	-	18,000	-	-	18,000	3,600	14,400
Video Door Phone	15%	-	7,500	-	-	-	7,500	1,125	6,375
Grand Total	-	24,253	1,28,306	3,89,652	-	-	5,42,211	1,23,324	4,18,888

KCD Industries India Limited (formerly known as Ruchika Industries India Limited)		
NOTES TO BALANCE SHEET		
(Amount in Rs.)		
Note 3: Non-Current Assets		
PARTICULARS	As at 31.03.2020	As at 31.03.2019
Investment	9,24,000	9,24,000
Total	9,24,000	9,24,000
Note 4: Deferred Tax Asset		
PARTICULARS	As at 31.03.2020	As at 31.03.2019
Deferred Tax Asset as on 31.03.2019	(1,424)	(1,424)
Charge to Profit & loss	(7,276)	-
Deferred Tax Asset as on 31.03.2020	5,852	(1,424)
Note 5: Inventories		
PARTICULARS	As at 31.03.2020	As at 31.03.2019
Stock in Trade (measured at cost or realisable value whichever is lower)	25,90,973	20,12,640
Total	25,90,973	20,12,640
Note 6: Trade Receivables		
PARTICULARS	As at 31.03.2020	As at 31.03.2019
Sundry Debtors		
Unsecured, Considered Good	47,93,301	3,00,23,579
Total	47,93,301	3,00,23,579
Note 7: Cash and Cash Equivalents		
PARTICULARS	As at 31.03.2020	As at 31.03.2019
(a) Balance with Banks	3,479	-
(b) Cheques, drafts on hand	-	-
(c) Cash on hand	9,498	2,969
(d) Others (specify nature)	-	-
Total	12,977	2,969
Note 8: Other Current Assets		
PARTICULARS	As at 31.03.2020	As at 31.03.2019
Advance against purchases		
To related parties	3,92,75,647	-
To others	5,000	-
(Unsecured considered good)	-	-
Balance with Government Authorities	4,18,785	-
Total	3,96,99,432	-
Note 9: Share Capital		
PARTICULARS	As at 31.03.2020	As at 31.03.2019
Authorized Share Capital		
No. of Shares: 50,00,000 equity shares of Rs 5/- each at 31 st March, 2020.	2,50,00,000	2,50,00,000
Issued, Subscribed & Paid Up Share Capital		
No. of Shares: 20,00,000 equity shares of Rs 5/- each at 31 st March, 2020.	1,00,00,000	1,00,00,000
Reconciliation of Number of Shares		
Shares outstanding at the beginning of the year	20,00,000	20,00,000
Shares issued during the year	-	-
Shares outstanding at the year end	20,00,000	20,00,000

List of Shareholders holding more than 5%		
SHARE HOLDERS	% of Holding	% of Holding
Rajiv Darji	48.71%	-
Asian Fintrade Services Private Limited	-	5.00%
Note 10: Other Equity	Retained Earnings	
Opening Balance	2,19,86,277	2,12,88,928
Profit for the year	10,69,054	6,97,349
Adjustment during the year	-	-
Closing Balance	2,30,55,331	2,19,86,277
Note 11: Long Term Borrowings		
PARTICULARS	As at 31.03.2020	As at 31.03.2019
Saurabh Pradhan	-	1,80,000
Total	-	1,80,000
Note 12: Trade Payables		
PARTICULARS	As at 31.03.2020	As at 31.03.2019
Trade Payables	22,03,888	3,36,000
Total	22,03,888	3,36,000
Note 13: Other Current Liabilities		
PARTICULARS	As at 31.03.2020	As at 31.03.2019
Statutory Dues Payable	12,45,989	2,34,000
Trade Advances	1,00,54,322	-
Advance from Customers	13,94,698	-
Total	1,26,95,009	2,34,000
Note 14: Provisions		
PARTICULARS	As at 31.03.2020	As at 31.03.2019
Audit Fees Payable	65,500	35,500
Provision for Income tax(A.Y.19-20)	30,130	2,08,708
Provision for Income tax(A.Y.20-21)	3,73,057	-
Total	4,68,687	2,44,208

KCD Industries India Limited (formerly known as Ruchika Industries India Limited)		
NOTES TO STATEMENT OF PROFIT & LOSS		
(Amount in Rs.)		
Note 15 : Revenue from Operations		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Sales		
Local Sales @ 18%	8,247,492	-
Total	8,247,492	-
Note 16 : Other Income		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Commission Income	27,33,865	-
Labour Income	28,08,464	-
Consultancy Income	5,05,932	-
Marketing Charges	-	15,68,670
Total	60,48,261	15,68,670
Note 17: Purchases		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Local Purchases	89,61,159	-
Total	89,61,159	-
Note 18: Changes in Inventories		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Inventories at the end of the year	25,90,973	20,12,640
Inventories at the beginning of the year	20,12,640	20,12,640
Net (Increase) /Decrease	(5,78,333)	-
Note 19: Employee Benefit & Remuneration Expense		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Directors Remuneration	4,30,000	-
Salaries (Staff)	10,56,517	2,13,000
Staff Welfare Expenses	1,15,330	-
Total	16,01,847	2,13,000
Note 20: Financial Cost		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Bank & Other Charges	8,214	-
Total	8,214	-
Note 21: Administrative & Selling Expense		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Advertisement Expenses	1,07,580	70,000
Allotment Fees	1,00,000	-
Commission	8,00,000	-
Listing Fees	4,44,400	-
Penalty & Fine	5,900	-

Processing Fees	1,18,000	-
Office Expenses	5,271	-
Conveyance	4,201	-
Consultancy Charges	1,95,000	-
Annual Custody Fees	10,620	-
Issuer Fees	12,180	-
E voting Fees	5,000	-
Decoration charges	1,00,000	-
Miscellaneous Expenses	-	-
Transport Expenses	6,500	-
Donation	51,000	-
Interest on Income Tax'	18,072	-
Professional & Consulting Charges	2,12,000	1,10,200
Rent Paid	-	1,80,000
ROC Fee & Professional Fee	29,452	-
Amount written off	-	6,350
Business Promotion Expenses'	1,35,600	-
Marketing Expenses	-	98,650
Travelling Expenses	3,22,606	-
Repairs & Maintenance charges	1,850	-
Website Development Charges	12,500	-
Auditor Remuneration (Statutory Audit fees)	30,000	30,000
Total	27,27,732	4,95,200

KCD Industries India Limited (formerly known as Ruchika Industries India Limited)			
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH, 2020			
Note 22: Related party transactions			
(i)	Names of related parties and description of relationship:		
	a) Key management personnel –		
	(1) Mrs Kavita Iyer (Whole Time Director)		
	(2) Mr. Sanjay Patkar (Executive Director)		
	(3) Mr. Virendra Panchal (Non Executive Director)		
	(4) Mr. Arun Kuttan (Chief Financial Officer)		
	(5) Mrs. Deepika Undhad (Whole Time Company Secretary)		
	b) Other related parties where common control exists –		
	(1) KCD Heritage Private Limited		
	(2) KCD Priyanshi Print and Pack		
	(3) KCD Decore (OPC) Private Limited		
	(4) Rajskyline & KCD Builders Private Limited		
	(5) Prince KCD Heritage LLP		
	(6) Merito Charitable Trust		
(ii)	Related party transactions:		
	Particulars	For the year ended on 31st March 2020	For the year ended on 31st March 2019
	<u>Director' Remuneration</u>		
	Kavita Iyer	2,00,000	-
	Sanjay Patkar	2,30,000	-
	<u>Salary Paid</u>		
	Deepika Undhad	1,44,000	-
	Arun Kuttan	1,35,000	-
	<u>Labour Charges Paid</u>		
	KCD Heritage Private Limited	92,16,451	-
	<u>Purchases</u>		
	KCD Heritage Private Limited	72,20,600	-
	<u>Sales</u>		
	Merito Charitable Trust	3,99,999	-
	KCD Decore (OPC) Private Limited	4,55,086	-
	KCD Heritage Private Limited	72,034	-
	<u>Commission Income</u>		
	KCD Priyanshi Print & Pack	1,80,000	-
	Rajskyline & KCD Builders Private Limited	1,50,000	-
	KCD Heritage Private Limited	8,82,628	-
	Prince KCD Heritage LLP	7,08,474	-
	<u>Consultancy Income</u>		
	KCD Decore (OPC) Private Limited	5,05,932	-
	<u>Trade Advance Received</u>		
	KCD Decore (OPC) Private Limited	50,03,322	-
	<u>Trade Advance Paid</u>		
	KCD Decore (OPC) Private Limited	84,12,500	-
	KCD Heritage Private Limited	3,51,24,800	-
	KCD Priyanshi Print & Pack	50,000	-
	Rajskyline & KCD Builders Private Limited	1,48,38,000	-
	Total	8,39,28,826	-
(iii)	Amounts outstanding as at the balance sheet date:		
	Particulars	As at 31st March 2020	As at 31st March 2019
	<u>Trade Advances (Dr Balance)</u>		
	KCD Decore (OPC) Private Limited	84,12,500	-
	KCD Heritage Private Limited	1,59,75,147	-

	KCD Priyanshi Print & Pack	50,000	-
	Rajskyline& KCD Builders Private Limited	1,48,38,000	-
	<u>Sundry Debtors (Dr Balance)</u>		
	KCD Decore (OPC) Private Limited	10,83,407	-
	KCD Heritage Private Limited	19,86,368	-
	KCD Priyanshi Print & Pack	2,03,400	-
	Rajskyline& KCD Builders Private Limited	1,69,500	-
	Merito Charitable Trust	4,72,000	-
	Prince KCD Heritage LLP	8,00,576	-
	<u>Trade Advances (Cr Balance)</u>		
	KCD Decore (OPC) Private Limited	50,03,322	-
	DR Balance	3,89,87,576	-

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

A	Equity Share Capital	As at 31st March 2020	As at 31st March 2019
	<u>Balance at the beginning of the reporting year:</u> 20,00,000/- Equity shares of Rs.5/- each issued, subscribed and paid	1,00,00,000	1,00,00,000
	Changes in Equity Share capital during the year	-	-
	Balance at the end of the reporting year	1,00,00,000	1,00,00,000

B	Other Equity	Reserves and Surplus		Items of Other Comprehensive Income (OCI)	Total
		Capital Reserve	Retained Earnings	Equity instruments through OCI	Other Equity
	Balance at the beginning of the reporting period 1st April 2019		2,19,86,277		2,19,86,277
	Profit for the year		10,69,054		10,69,054
	Other comprehensive income for the year		-	-	-
	Total comprehensive income for the year 31st March 2020		2,30,55,331	-	2,30,55,331

Corporate information and significant accounting policies Note 1

The notes are an integral part of these financial statements.

As per our report on even date

For M/S. TDK & CO
Chartered Accountants
Firm Reg. No. 109804W

For and on behalf of the Board of Directors of
KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)

Sd/-
Shraddha Mota
Partner
Membership No.: 135086
UDIN: 20135086AAAAAV5097

Sd/-
Kavita Iyer
Managing Director
DIN: 08417118

Sd/-
Sanjay Patkar
Director
DIN: 08349171

Sd/-
Arun Kuttan
CFO

Sd/-
Deepika Undhad
**CS & Compliance
Officer**

Place: Mumbai
Date: 31st July, 2020

(Amount in Rs.)

Deferred Tax Working	FY 2019-20
WDV as per Companies Act as on 31 st March, 2020	3,96,380
WDV as per Income Tax Act as on 31 st March, 2020	4,18,888
Difference	(22,508)
Deferred Tax Asset @ 26%	(5,852)
Deferred Tax Liability as on 31 st March, 2020	1,424
Charge to Profit & Loss Account	(7,276)

KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)
(CIN: L70100MH1985PLC301881)

Registered Office: 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400 101
Email: compliance@kcdindustries.com; Website: www.kcdindustries.com;
Contact No.: 9137322030

35th ANNUAL GENERAL MEETING
On Wednesday, 9th December, 2020 at 10.00 a.m.

PROXY FORM

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

I/We being the member(s) of KCD Industries India Limited holding _____ shares, hereby appoint:

1. Name: _____

Address: _____

Email: _____ Signature: _____ or failing him/her;

2. Name: _____

Address: _____

Email: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on Wednesday, 9th December, 2020 at 10.00 a.m. at 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400 101, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Optional*	
Ordinary Business:		For	Against
1.	To receive, consider and adopt the Financial Statements as at 31 st March, 2020 and the Report of the Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Sanjay Patkar (DIN: 08349171) Director of the Company who retires by rotation and being eligible offers himself for re-appointment.		
3.	To Appoint M/s S.N. & Co., Chartered Accountants (FRN: 128887W) as the Statutory Auditors of the Company for a period of five years from the conclusion of this annual general meeting.		
4.	Regularization of Appointment of Mr. Virendra Panchal (DIN: 08345182) as a Non-Executive Director of the Company.		

* It is optional to put an 'X' in the appropriate column against the Resolutions indicated in the Box.

If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Note: Notwithstanding the above, the Proxies can vote on such other items which may be tabled at the meeting by the members present.

Signed this _____ day of _____ 2020.

Member's Signature _____

Signature of Proxy holder _____

Signature of Proxy holder (2nd) _____

Affix Re 1
Revenue
Stamp

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.

KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)
(CIN: L70100MH1985PLC301881)

Registered Office: 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400 101
Email: compliance@kcdindustries.com; Website: www.kcdindustries.com;
Contact No.: 9137322030

35th ANNUAL GENERAL MEETING

On Wednesday, 9th December, 2020 at 10.00 a.m.

ATTENDANCE SLIP

I/ We hereby record my/ our presence at the Annual General Meeting of the Company to be held on Wednesday, 9th December, 2020 at 10.00 a.m. at 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400 101.

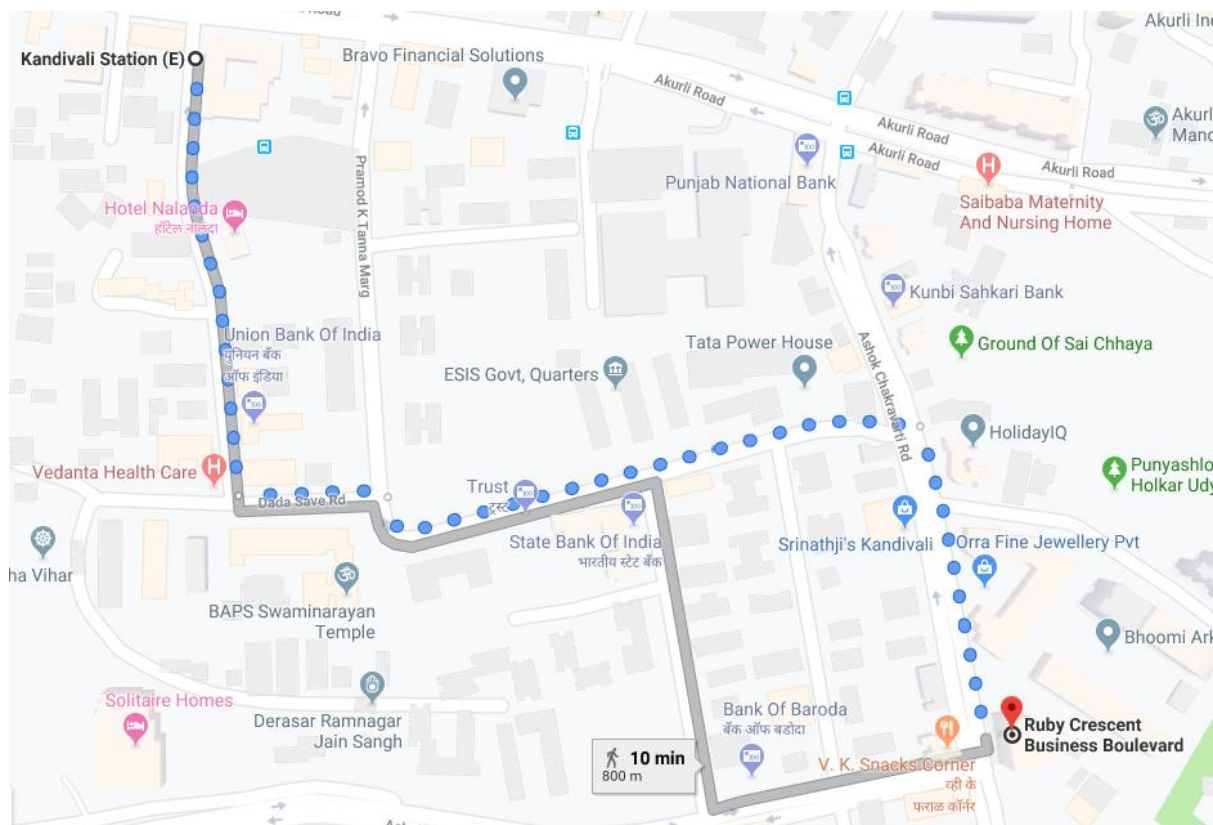
DP ID No.*	L.F. No.
Client I.D. No.*	No. Of Shares Held
Name: Address:	
If Shareholder(s), Please Sign Here:	If Proxy, Please sign here:

KCD Industries India Limited
(formerly known as Ruchika Industries India Limited)
(CIN: L70100MH1985PLC301881)

Registered Office: 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400 101
Email: compliance@kcdindustries.com; Website: www.kcdindustries.com;
Contact No.: 9137322030

Route Map for Annual General Meeting

Date	:	9 th December, 2020
Day	:	Wednesday
Time	:	10.00 a.m.
Address	:	501, 5 th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400 101.



REGISTERED OFFICE:
501, 5TH FLOOR, RUBY CRESCENT BUSINESS BOULEVARD, ASHOK
CHAKRAVATI ROAD, KANDIVALI (EAST), MUMBAI – 400 101