

KEN ENTERPRISES LIMITED
(Formerly known as KEN ENTERPRISES PRIVATE LIMITED)

9/621, Industrial Estate, Near Kalyan Kendra, Ichalkaranji - 416 115. Dist. Kolhapur, INDIA
Tel : +91 230 2437249, 2438538 | E-mail : office@kenindia.in | Web : www.kenindia.in
CORPORATE IDENTITY NO : U17299PN1998PTC012572 PAN : AABCK 7295 B



DIRECTORS' REPORT OF FY 2023-24.

To
The Members of
KEN ENTERPRISES LIMITED
(Formerly known as "Ken Enterprises Limited Private Limited")

Dear Members,

Your directors have pleasure in presenting Annual Report of the Company, together with the audited Financial Statements for the financial year ended 31st March, 2024.

Financial Results

The summarized financial highlights of the Company, for the year ended 31st March, 2024 are as follows:

Particulars	(Figures in Lakhs except EPS)			
	Standalone		Consolidated	
	2023-2024	2022-2023	2023-2024	2022-2023
Total Revenue	39,852.56	36,498.67	40,912.72	37,522.93
Less: Expenses	38,676.01	36,019.35	39,720.67	37,026.11
Profit / (Loss) Before Tax	1,176.56	479.32	1,192.05	496.82
Provision for Taxes –				
- Current Tax	301.81	128.13	305.71	132.39
- Deferred Tax Assets	(6.40)	7.44	0.01	(20.43)
- Short provision for tax adjustments in respect of earlier year (Net)	--	(20.41)	(6.40)	7.44
Profit After Tax Before Minority Interest	--	--	892.73	377.42
Share of Profit transfer to Minority Interest	--	--	--	--
Net Profit / (Loss) After Tax	881.15	364.15	892.73	377.42
Basic and Diluted EPS	34.06	14.08	--	--
Balance Brought Forward from Previous Year	2,457.05	2,092.89	2,509.77	2,132.35
Balance in Statement of Profit & Loss at the end of the Year	881.15	364.15	3,403.13	2,509.77

KEN ENTERPRISES LIMITED
(Formerly known as KEN ENTERPRISES PRIVATE LIMITED)

9/621, Industrial Estate, Near Kalyan Kendra, Ichalkaranji - 416 115. Dist. Kolhapur, INDIA
Tel : +91 230 2437249, 2438538 | E-mail : office@kenindia.in | Web : www.kenindia.in
CORPORATE IDENTITY NO : U17299PN1998PTC012572 PAN : AABCK 7295 B



Operation and State of Company's Affair

On Standalone Basis

During the financial year, the Company has earned a total income of Rs. 39,852.56 lakhs as compared to previous year's income of Rs. 36,498.67 lakhs. The Company incurred a profit of Rs. 881.15 lakhs as against profit of Rs. 364.15 lakhs in the previous year.

On Consolidated Basis

During the financial year, the Company has earned a total income of Rs. 40,912.72 lakhs as compared to previous year's income of Rs. 37,522.93 lakhs. The Company incurred a profit of Rs. 892.73 lakhs as against profit of Rs 377.42 lakhs in the previous year.

Reserves

On Standalone Basis

The Company has transferred Rs. 881.15 lakhs to the reserves and the closing balance of the reserves and Surplus stands at Rs 4,147.52 lakhs including Securities Premium of Rs. 808.69 lakhs.

On Consolidated Basis

The Company has transferred Rs. 892.73 lakhs to the reserves and the closing balance of the reserves and Surplus stands at Rs 4,226.55 lakhs including Securities Premium of Rs. 808.69 lakhs.

Dividend

In order to plough back the profits of the company, the directors do not recommend any dividend for the year under consideration.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

Share Capital

The paid-up Equity Share Capital as on 31st March, 2024 was Rs. 258,68,000 /- divided into 25,86,800 Equity Shares of Rs.10/- each. and there was no change in share capital during the financial year under review.

Debentures

During the Financial Year 2023-24, the Company did not issue or allot any Debentures.

KEN ENTERPRISES LIMITED
(Formerly known as KEN ENTERPRISES PRIVATE LIMITED)

9/621, Industrial Estate, Near Kalyan Kendra, Ichalkaranji - 416 115. Dist. Kolhapur, INDIA
Tel : +91 230 2437249, 2438538 | E-mail : office@kenindia.in | Web : www.kenindia.in
CORPORATE IDENTITY NO : U17299PN1998PTC012572 PAN : AABCK 7295 B



Directors & KMP

During the Financial Year under review, there was no new appointment of Directors & KMP and there was no change in designation of any Directors & KMP.

Auditors

M/s. Mittal Agarwal & Company, Chartered Accountants Mumbai (Firm Registration No. 131025W), is the Statutory Auditor of the company. The Statutory auditor appointed at the Annual General Meeting held for FY 2022-23 for a period of 5 Year ending on 31st March 2028 at a remuneration as mutually agreed.

The Statutory Auditor has not made any qualifications or reservation in their Independent Auditors Report.

There were no frauds highlighted by the Statutory Auditors to the Board of Directors during the financial year 2023-24 whose disclosure has to be made under section 143(12) of the Companies Act, 2013.

Auditors' Report

The Auditors' Report to the members on the Accounts of the Company for the financial year ended 31st March, 2024 does not contain any qualification.

Deposits

Your Company has not accepted or renewed any deposits under Chapter V of the Companies Act, 2013, during the Financial Year 2023-24.

Particulars of Loans, Guarantees or Investments

There are no loans, guarantees or investments in excess of the limits prescribed u/s 186 of the Act.

Details of Subsidiary/Joint Ventures/Associate Companies

The Company has subsidiary as per Accounting Standards named Kuber Cotspin Private Limited with 99.99 % of holding and does not have any Joint Ventures/Associate Companies. detailed of which is mentioned in Form AOC-1 and Marked as "Annexure A"

Related Party Transactions

All the transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related party(ies) are in ordinary course of business and on arm's length. There were no materially significant Related Party Transactions entered into by the Company with Promoters, Directors or Key Managerial Personnel, which may have a potential conflict with the interest of the Company at large. Details of the Related Party Transactions are given in Form AOC-2 marked as "Annexure B"

Loan from Directors

The loans from the Directors of the Company are specifically mentioned in Note No. 3 to the Financial Statement Forms part of this Annual Report.

Particulars of Employees

During the year under review, no employee of the Company was drawing remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Business Risk Management

The Company is exposed to inherent uncertainties owing to the sector in which it operates. A key factor in determining the Company's capacity to create sustainable value is the ability and willingness of the Company to take risks and manage them effectively and efficiently. Many types of risks exist in the Company's operating environment and emerge on a regular basis due to many factors such as changes in regulatory framework, economic fundamentals etc. In order to evaluate, identify and mitigate these business risks, the Company has a robust Risk Management framework. This framework seeks to create transparency, ensure effective risk mitigation process and thereby minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The Business risks as identified are reviewed and a detailed action plan to mitigate the identified risks is drawn up and its implementation is monitored.

Internal Control Systems and their Adequacy

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

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

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo for the year under review are as follows:

A. Conservation of Energy

- a. **Steps taken or impact on conservation of energy** – The Operations of the Company are not energy intensive. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- b. **Steps taken by the Company for utilizing alternate sources of energy** – Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
- c. **The capital investment on energy conservation equipment** – Nil

B. Technology Absorption

- a. **The efforts made towards technology absorption** – the minimum technology required for the business has been absorbed.

KEN ENTERPRISES LIMITED
(Formerly known as KEN ENTERPRISES PRIVATE LIMITED)

9/621, Industrial Estate, Near Kalyan Kendra, Ichalkaranji - 416 115. Dist. Kolhapur, INDIA
Tel : +91 230 2437249, 2438538 | E-mail : office@kenindia.in | Web : www.kenindia.in
CORPORATE IDENTITY NO : U17299PN1998PTC012572 PAN : AABCK 7295 B



- b. **The benefits derived like product improvement, cost reduction, product development or import substitution – Not Applicable**
 - c. **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable**
 - d. **The expenditure incurred on Research and Development - Not Applicable**
- C. Foreign Exchange Earning: Rs. Nil**
Foreign Exchange Outgo: Rs. Nil

Annual Return

Pursuant to the provisions of Sections 134(3)(a) and 92(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return as on 31st March, 2023, is placed on the website of the Company at <https://kenindia.in/>.

Number of Meetings of the Board

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board met Five (5) in financial year 2023-2024. The maximum interval between any two meetings did not exceed 120 days.

Sr. No	Date Meeting	of	NIKUNJ HARIPRASAD BAGDIYA	BINA HARIPRASAD BAGDIYA	KRISHNA HARIPRASAD BAGDIYA
1	13.05.2023		✓	✓	✓
2	01.09.2023		✓	✓	
3	10.09.2023		✓	✓	
4	09.11.2023		✓	✓	
5	03.01.2024		✓	✓	✓
6	30.03.2024		✓	✓	

Secretarial Standards

The Institute of Company Secretaries of India had revised the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) with effect from October 1, 2017. The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

Company's policy relating to Director's appointment, payment of remuneration and discharge of their duties:

The provisions of Section 178(1) of the Companies Act, 2013, Were not applicable during the period under review.

KEN ENTERPRISES LIMITED
(Formerly known as KEN ENTERPRISES PRIVATE LIMITED)

9/621, Industrial Estate, Near Kalyan Kendra, Ichalkaranji - 416 115. Dist. Kolhapur, INDIA
Tel : +91 230 2437249, 2438538 | E-mail : office@kenindia.in | Web : www.kenindia.in
CORPORATE IDENTITY NO : U17299PN1998PTC012572 PAN : AABCK 7295 B



Material changes and commitments occurring between 31st March, 2024 and date of the Report

Except as mentioned below, there are no other material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Change in the Nature of Business (if any)

There is no material change in the type of business the Company is carrying.

Disclosure on maintenance of cost records

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 as the same is not applicable to the Company.

Details of policy developed and implemented by the Company on its Corporate Social Responsibility initiatives

The provision of Section 135 relating to Corporate Social Responsibility is not applicable to the Company during the period under review.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy. Also, the Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

- a) No. of Complaints received: Nil
- b) No. of Complaints disposed off: Nil

Directors' Responsibility Statement

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) In the preparation of annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- b) They have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of the profits of the Company for that period;

KEN ENTERPRISES LIMITED
(Formerly known as KEN ENTERPRISES PRIVATE LIMITED)

9/621, Industrial Estate, Near Kalyan Kendra, Ichalkaranji - 416 115. Dist. Kolhapur, INDIA
Tel : +91 230 2437249, 2438538 | E-mail : office@kenindia.in | Web : www.kenindia.in

CORPORATE IDENTITY NO : U17299PN1998PTC012572 PAN : AABCK 7295 B



- c) They 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) They have prepared the annual accounts on a going concern basis;
- e) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that these systems are adequate and operating effectively.

Significant and Material Orders passed by the Regulators or Courts

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

Details of Fraud.

There were no frauds which are reported to have been committed by Employees or Officers of the Company.

Proceeding pending under the Insolvency and Bankruptcy Code, 2016

During the year there was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

Details of Valuation regarding loans taken from the Banks or Financial Institutions

During the year no loans were taken from the Banks or Financial Institutions and therefore details regarding the valuation are not applicable.

Acknowledgement

Your Directors place on record their sincere appreciation for the wholehearted and continued support extended by all the investors, customers, suppliers, banks, financial institutions, and other Government Authorities during the year under report.

Your Directors also take this opportunity to express their deep sense of gratitude to the commitment, dedication and hard work of all employees who have been a major driving force for the Company's progress.

For and on behalf of the Board of Directors
Ken Enterprises Limited


NIKUNJ HARIPRASAD BAGDIYA
DIRECTOR
DIN: 00415118




BINA HARIPRASAD BAGDIYA
DIRECTOR
DIN: 00415083

Place: Ichalkaranji
Dated: 13th September 2024

KEN ENTERPRISES LIMITED
(Formerly known as KEN ENTERPRISES PRIVATE LIMITED)

9/621, Industrial Estate, Near Kalyan Kendra, Ichalkaranji - 416 115. Dist. Kolhapur, INDIA
Tel : +91 230 2437249, 2438538 | E-mail : office@kenindia.in | Web : www.kenindia.in
CORPORATE IDENTITY NO : U17299PN1998PTC012572 PAN : AABCK 7295 B



“Annexure A”
FORM NO. AOC-1

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

**Statement containing salient features of the financial statement of subsidiaries/associate
companies/joint ventures**

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with Rs. In Lakhs)

Sr. No.	Particulars	Details
1.	Name of the subsidiary	Kuber Cotspin Private Limited
2.	The date since when subsidiary was acquired	20.03.2017
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
5.	Share capital/ Partners Contribution	1,00,000
6.	Reserves & surplus/ Partners Current Account	79,08,000
7.	Total assets	8,89,62,000
8.	Total Liabilities (Excluding Equity and Reserves and surplus)	8,09,54,000
9.	Investments	NIL
10.	Turnover	10,65,04,000
11.	Profit before taxation	15,49,000
12.	Provision for taxation	NIL
13.	Profit after taxation	11,58,000
14.	Proposed Dividend	NIL
15.	Extent of shareholding (in percentage)	99.99

**The subsidiary is identified as per Accounting Standards*

Notes: The following information shall be furnished at the end of the statement:

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

KEN ENTERPRISES LIMITED
(Formerly known as KEN ENTERPRISES PRIVATE LIMITED)

9/621, Industrial Estate, Near Kalyan Kendra, Ichalkaranji - 416 115. Dist. Kolhapur, INDIA
Tel : +91 230 2437249, 2438538 | E-mail : office@kenindia.in | Web : www.kenindia.in
CORPORATE IDENTITY NO : U17299PN1998PTC012572 PAN : AABCK 7295 B



Part "B": Associates and Joint Ventures

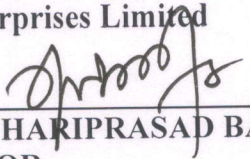
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Not Applicable
1. Latest audited Balance Sheet Date	
2. Date on which the Associate or Joint Venture was associated or acquired	
3. Shares of Associate/Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates/Joint Venture	
Extend of Holding (in percentage)	
4. Description of how there is significant influence	
5. Reason why the associate/joint venture is not consolidated	
6. Net worth attributable to shareholding as per latest audited Balance Sheet	
7. Profit/Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

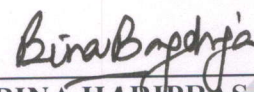
1. Names of associates or joint ventures which are yet to commence operations. NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year. NIL

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For and on behalf of the Board of Directors
Ken Enterprises Limited


NIKUNJ HARI PRASAD BAGDIYA
DIRECTOR
DIN: 00415118




BINA HARI PRASAD BAGDIYA
DIRECTOR
DIN: 00415083

KEN ENTERPRISES LIMITED

(Formerly known as KEN ENTERPRISES PRIVATE LIMITED)

9/621, Industrial Estate, Near Kalyan Kendra, Ichalkaranji - 416 115. Dist. Kolhapur, INDIA
Tel : +91 230 2437249, 2438538 | E-mail : office@kenindia.in | Web : www.kenindia.in
CORPORATE IDENTITY NO : U17299PN1998PTC012572 PAN : AABCK 7295 B



"ANNEXURE – B"

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8 (2) of the Companies(Accounts) Rules, 2014).

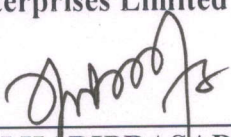
Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:	
(a) Name(s) of the related party and nature of relationship	NA
(b) Nature of contracts/ arrangements/ transactions	
(c) Duration of the contracts/ arrangements/ transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) Date(s) of approval by the Board	
(g) Amount paid as advances, if any	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

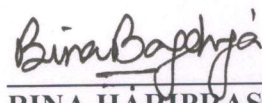
2. Details of contracts or arrangements or transactions at Arm's length basis: N.A

Note: Kindly refer note no. 28 to the Financial Statement for more information on Related Party Transaction

**For and on behalf of the Board of Directors
Ken Enterprises Limited**


NIKUNJ HARIPRASAD BAGDIYA
DIRECTOR
DIN: 00415118




BINA HARIPRASAD BAGDIYA
DIRECTOR
DIN: 00415083

**Audited Balance Sheet
and
Statement of Profit And Loss**

For the Period Ended

March 31st, 2024

Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)



Independent Auditor's Report to the Members of Ken Enterprises Limited (Formerly Known as Ken Enterprises Private Limited)

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Ken Enterprises Limited** (Formerly Known as Ken Enterprises Private Limited) ('the Company'), which comprise the balance sheet as at 31 March 2024, the statement of profit and loss, the statement of cash flows for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, the profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Other Matters

The financial statements of the Company for the year ended 31 March 2023 included in these financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on the financial statements for the year ended 31 March 2023 on 01 September 2023.

Responsibilities of Management for the Financial Statements

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

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

Regd. Office: 404, Madhu Industrial Estate, Mogra Cross Road, Near Apollo Chambers, Andheri (E), Mumbai - 400 069; Ph - 022 2832 4532; Email - office@mittalagarwal.com





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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

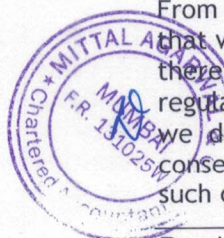
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Regd. Office: 404, Madhu Industrial Estate, Mogra Cross Road, Near Apollo Chambers, Andheri (E), Mumbai - 400 069; Ph – 022 2832 4532; Email – office@mittalagarwal.com





Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable;
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the statement of cash flows dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
 - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act; and
 - (f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
3. 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 does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or





MITTAL AGARWAL & COMPANY
CHARTERED ACCOUNTANTS

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material misstatement.
- e. The Company has not declared or paid any dividend during the year.
- f. Based on our examination, which included test checks, the Company did not use an accounting software with a feature of recording audit trail (edit log) facility for maintaining its books of accounts for the financial year ended 31 March 2024. The Company is planning to obtain appropriate accounting software which has the requisite feature of recording and maintaining audit trail for maintaining its books of accounts during the financial year 2024-25. Hence we are unable to comment on the instance of temperament of the audit trail feature.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

4. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)



Deepesh Mittal

Deepesh Mittal
Partner
Membership No. 539486

Place: Ichalkaranji
Dated: 13/09/2024
UDIN: 24539486BKFMGC8199



Annexure A to the Independent Auditors' Report on the financial statements of Ken Enterprises Limited (Formerly Known as Ken Enterprises Private Limited) for the year ended 31 March 2024 (Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- 1a A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- B. The Company has maintained proper records showing full particulars of intangible assets.
- 1b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- 1c The title deeds of immovable properties as disclosed in fixed assets to the Financial Statements, are held in the name of the Company.
- 1d According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- 1e According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- 2a According to information and explanations given to us and on the basis of our examination of records of the Company, the management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. No material discrepancies were noticed on such physical verification.
- 2b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company except differences as listed below:

(₹ in Lakhs)

Name of the Bank	Quarter	Particulars of Security Provided	Amount as per Books	Amount as reported in the quarterly return / statements	Difference
Canara Bank	Sep-23	Stock	9,768.71	9,726.53	(42.18)
	Mar-24	Stock	11,128.72	10,631.67	(497.06)





- 3 According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, clause 3(iii) of the Order is not applicable to the Company.
- 4 According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not made any investment and has not provided any guarantee or security as specified under Sections 185 and 186 of the Act. In respect of the loans given by the Company, in our opinion the provisions of Sections 185 and 186 of the Act have been complied with.
- 5 The Company has not accepted any deposits or amounts which are deemed to be deposits from the public but the Company has taken security deposit from its dealers as dealership deposit. Accordingly, clause 3(v) of the Order is not applicable to the Company.
- 6 We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods by the Company and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.
- 7a The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Income-tax, Duty of Customs, Cess, Provident fund, Employees' State Insurance and other material statutory dues have generally been regularly deposited with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.
- 7b According to the information and explanations given to us, there are no material dues of income tax, sales tax, value added tax, service tax, goods and service tax, duty of customs, duty of excise which have not been deposited with the appropriate authorities on account of any dispute.
- 8 According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- 9a According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest to any lender during the year.

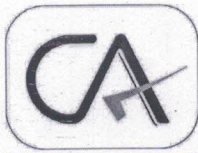
9b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.





- 9c According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not obtained any loans during the year. Accordingly, provision of clause 3(ix)(c) of the Order are is not applicable to the Company.
- 9d According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- 9e According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable to the Company.
- 9f According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable to the Company.
- 10a The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- 10b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable to the Company.
- 11a Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- 11b According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- 11c We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- 12 According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.
- 13 In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- 14a In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013, Accordingly, clause 3(xiv)(a) of the Order is not applicable to the Company.
- 14b In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013, Accordingly, clause 3(xiv)(b) of the Order is not applicable to the Company.





- 15 In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16a The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable to the Company.
- 16b The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable to the Company.
- 16c The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the Company.
- 16d According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- 17 The Company has not incurred any cash losses in the current financial year and immediately preceding financial year.
- 18 There has been resignation of the statutory auditors during the year and the outgoing auditors have not provided any issues, objections or concerns.
- 19 According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20 In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the Company.

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)



Deepesh Mittal

Deepesh Mittal
Partner

Membership No. 539486

Place: Ichalkaranji
Dated: 13/09/2024
UDIN: 24539486BKFMGC8199



Annexure B to the Independent Auditors' Report on the financial statements of Ken Enterprises Limited (Formerly Known as Ken Enterprises Private Limited) for the year ended 31 March 2024

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to the financial statements of Ken Enterprises Limited (Formerly Known as Ken Enterprises Private Limited) ('the Company') as of 31 March 2024 in conjunction with our audit of the financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to the financial statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to the financial statements 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 (the 'Guidance Note').

Management's Responsibility for Internal Financial Controls

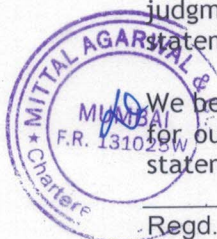
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of such internal financial controls, 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the financial statements.



Regd. Office: 404, Madhu Industrial Estate, Mogra Cross Road, Near Apollo Chambers, Andheri (E), Mumbai - 400 069; Ph - 022 2832 4532; Email - office@mittalagarwal.com



Meaning of Internal Financial Controls with Reference to the financial statements

A company's internal financial control with reference to the financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to the financial statements

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

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)

Deepesh Mittal

Deepesh Mittal
Partner
Membership No. 539486



Place: Ichalkaranji
Dated: 13/09/2024
UDIN: 24539486BKFMGC8199

Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572
Balance Sheet as at March 31st, 2024

Particulars	Note	As at March 31st, 2024	(₹ in Lakhs) As at March 31st, 2023
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	258.68	258.68
Reserves & Surplus	2	4,147.52	3,265.74
		<u>4,406.20</u>	<u>3,524.42</u>
Non Current Liabilities			
Long Term Borrowings	3	392.85	898.53
Deferred Tax Liabilities (Net)	4	(7.78)	31.95
Provisions	5	57.58	15.76
Current Liabilities			
Short Term Borrowings	6	4,391.54	4,046.91
Trade and Other Payables Due to	7		
Micro and Small Enterprises		148.14	38.80
Other than Micro and Small Enterprises		13,808.94	10,368.03
Other Current Liabilities	8	223.60	181.82
Provisions	5	134.38	-
Total		<u>23,555.45</u>	<u>19,106.22</u>
ASSETS			
Non-Current Assets			
Property, Plant and Equipment			
Property, Plant and Equipment	9	837.63	817.79
Intangible Assets	9	9.76	5.01
Non-current investments	10	12.75	12.75
Other Non-Current Assets	11	485.62	476.92
Current Assets			
Inventories	12	11,128.72	8,812.15
Trade Receivables	13	10,103.65	7,965.33
Cash and Cash Equivalents	14	180.78	48.76
Other Current Assets	15	796.54	967.50
Total		<u>23,555.45</u>	<u>19,106.22</u>

See Accompanying Notes to the Financial Statements.

1 to 39

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal
Deepesh Mittal
Partner
M. No. 539486

Place: Ichalkaranji
Date: 13/09/2024



For and on behalf of the Board

Nikunj Bagdiya
Nikunj Bagdiya
Director
DIN - 00415118

Sachin Mulay
Sachin Mulay
Chief Financial Officer

Bina Bagdiya
Bina Bagdiya
Director
DIN - 00415083

Shajja Dubey
Shajja Dubey
Company Secretary



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572
Statement of Profit and Loss for the Year ended March 31st, 2024

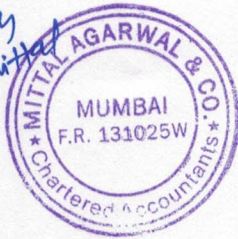
Particulars	Note	Year Ended March 31st, 2024	(₹ in Lakhs) Year Ended March 31st, 2023
Income			
Revenue from Operations	16	39,168.22	35,389.11
Other Income	17	684.35	1,109.56
Total Income		39,852.56	36,498.67
Expenditure			
Cost of Material Consumed	18	31,542.94	30,609.92
Direct Expenses	19	5,585.08	4,242.94
Changes in Inventories of Finished Goods, Stock-in-Process and Scrap	20	(1,290.48)	(1,000.74)
Employee Benefits Expense	21	688.22	558.91
Finance Cost	22	1,348.88	961.75
Depreciation & Amortisation	23	128.47	147.35
Other Expenses	24	672.90	499.21
Total Expenses		38,676.01	36,019.35
Profit before tax		1,176.56	479.32
Tax Expenses			
Current year		301.81	128.13
Earlier Year		-	(20.41)
Deferred Tax		(6.40)	7.44
Profit for the year		881.15	364.15
Earnings per Equity share of face value of Rs. 10 each			
Basic and Diluted	25	34.06	14.08

See Accompanying Notes to the Financial Statements. 1 to 39

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal
Partner
M. No. 539486



Place: Ichalkaranji
Date: 13/09/2024

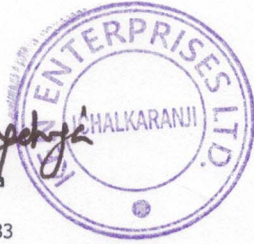
For and on behalf of the Board

Nikunj Bagdiya
Director
DIN - 00415118

Sachin Mulay
Chief Financial Officer

Bina Bagdiya
Director
DIN - 00415083

Shailja Dubey
Company Secretary



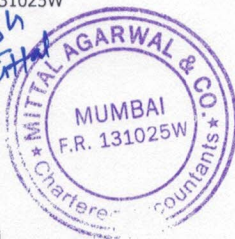
Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572
Cash Flow Statement for the Year ended March 31st, 2024

Particulars	Year Ended March 31st, 2024	(₹ in Lakhs) Year Ended March 31st, 2023
A: Cash Flow from Operating Activities:		
Net Profit before tax as per Statement of Profit and Loss	1,176.56	479.32
Adjusted for:		
Depreciation and Amortisation Expense	128.47	147.35
Interest Income	(6.26)	(21.95)
Finance Costs	1,348.88	961.75
	1,471.09	1,087.15
Operating Profit before Working Capital Changes	2,647.65	1,566.47
Adjusted for:		
Trade Receivables	(2,138.31)	1,105.44
Other Current Assets	170.96	(126.70)
Inventories of Finished Goods, Stock-in-Trade & Scrap	(2,316.58)	(1,780.86)
Trade Payables	3,550.25	(661.80)
Other Liabilities	41.78	(41.79)
Provisions	17.80	7.57
	(674.11)	(1,498.14)
Cash Generated from Operations	1,973.54	68.34
Taxes Paid (net)	(176.09)	(127.76)
Net Cash Flow from / (used in) Operating Activities	1,797.45	(59.43)
B: Cash Flow From Investing Activities:		
Purchase of Fixed Assets (Net)	(153.06)	(135.40)
Sale / (Purchase) of Investments	-	(11.75)
Interest Income	6.26	21.95
Long Term Loans and Advances	(8.70)	(21.28)
Net Cash Flow from / (used in) Investing Activities	(155.50)	(146.48)
C: Cash Flow From Financing Activities:		
Interest and Finance Charges	(1,348.88)	(961.75)
Issue of Share Capital	-	-
Increase / (Repayment) of Borrowings	(161.05)	844.82
Net Cash Generated from / (used in) Financing Activities	(1,509.92)	(116.93)
Net (Decrease) / Increase in Cash and Cash Equivalents	132.02	(322.84)
Opening Balance of Cash and Cash Equivalents	48.76	371.61
Closing Balance of Cash and Cash Equivalents	180.78	48.76

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal
Partner
M. No. 539486



Place: Ichalkaranji
Date: 13/09/2024

For and on behalf of the Board

Nikunj Bagdiya
Director
DIN - 00415148

Sachin Mulay
Chief Financial Officer

Bina Bagdiya
Director
DIN - 00415083

Shailja Dubey
Company Secretary



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

Summary of significant Accounting Policies and Practices

A. Basis of Preparation

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

B. Use Of Estimates

The preparation and presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as on date of the financial statements and reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates is recognized in the period in which the results are known / materialized.

C. Tangible Assets

Tangible assets are stated at cost less accumulated depreciation and net of impairment, if any. Pre-operation expenses including trial run expenses (net of revenue) are capitalised. Borrowing costs during the period of construction is added to the cost of eligible tangible assets.

D. Intangible Assets

Intangible assets are stated at cost less accumulated amortisation and net of impairments, if any. An intangible asset is recognised if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and its cost can be measured reliably. Intangible assets having finite useful lives are amortised on a straight-line basis over their estimated useful lives.

E. Depreciation And Amortisation

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

F. Impairment

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

G. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

H. Employee Benefits

(i) Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are charged off to the Profit and Loss Account.

(ii) Defined Contribution Plans:

Contributions to defined contribution schemes such as provident fund are charged off to the Profit and Loss Account during the year in which the employee renders the related service.

(iii) Defined Benefit Plans:

The present value of the obligation under such plan is determined based on an actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognised immediately in the Profit and Loss Account. Termination benefits are recognised as and when incurred.

(iv) Other Long Term Benefits:

Leave encashment is payable to eligible employees who have earned leaves, during the employment and / or on separation as per the Company's policy.

I. Income Taxes

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

J. Inventories

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any. Cost of inventories comprises cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

Cost of raw materials, stores and spares, packing materials and other products are determined on weighted average basis.

K. Revenue Recognition

Revenue from sale of goods is recognised net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. Sale of goods is recognised net of sales tax and value added tax.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Dividend income is recognised when the right to receive payment is established.

L. Investments

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non-Current investments are stated at cost. Provision for diminution in the value of Non- Current investments is made only if such a decline is other than temporary.



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

M. Foreign Currency Transactions

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. Year-end balance of foreign currency monetary item is translated at the year-end rates. Exchange differences arising on settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements are recognised as income or expense in the period in which they arise.

N. Earnings Per Share

Basic earnings per share (EPS) is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by adjusting the number of shares used for basic EPS with the weighted average number of shares that could have been issued on the conversion of all dilutive potential equity shares. The weighted average number of equity shares and potential equity shares outstanding during the period and for all the period presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

O. Provisions, Contingent Liabilities and Contingent Assets

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.

P. Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

1 Share Capital

Authorised Share Capital:

1,00,00,000 (1,00,00,000) Equity Shares of ₹ 10 each

**As at
March 31st, 2024**

**As at
March 31st, 2023**

Issued, Subscribed and Fully Paid up:

25,86,800 (25,86,800) Equity Shares of ₹ 10 each

Total

1,000.00

1,000.00

258.68

258.68

258.68

258.68

1.1 The reconciliation of the number of shares outstanding is set out below:

Particulars

Equity Shares at the beginning of the year

Add: Shares issued during the year

Add: Bonus shares issued during the year

Equity shares at the end of the year

March 31st, 2024

No. of Shares

25,86,800

-

-

25,86,800

March 31st, 2023

No. of Shares

25,86,800

-

-

25,86,800

1.2 Rights, Preferences and restrictions attached to Equity shares:

The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

1.3 The details of Shareholders holding more than 5% shares:

Name of the Shareholder

Nikunj Hariprasad Bagdiya

Bina Hariprasad Bagdiya

Tradewell FZE

Enviro Carbon Solution Limited

March 31st, 2024

No. of Shares

% held

12,50,800

48.35%

7,50,000

28.99%

2,86,000

11.06%

2,00,000

7.73%

March 31st, 2023

No. of Shares

% held

12,50,800

48.35%

7,50,000

28.99%

2,86,000

11.06%

2,00,000

7.73%

1.4 Shares Held by Promoters at the End of the Year:

Name of the Promoters

Nikunj Hariprasad Bagdiya

Bina Hariprasad Bagdiya

March 31st, 2024

No. of Shares

% held

% Change

12,50,800

48.35%

0.00%

7,50,000

28.99%

0.00%

March 31st, 2023

No. of Shares

% held

% Change

12,50,800

48.35%

0.00%

7,50,000

28.99%

0.00%

1.5 There are no bonus shares issued or shares issued for consideration other than cash or shares bought back during five years preceding March 31st, 2024 by the Company.



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

	As at March 31st, 2024	As at March 31st, 2023
2 Reserve & Surplus		
Securities Premium		
As per last Balance Sheet	808.69	808.69
Add: Issue of Equity Shares	-	-
Less: Issue of Bonus Shares	-	-
	<u>808.69</u>	<u>808.69</u>
Surplus / (Deficit) in the Statement of Profit and Loss		
As per last Balance Sheet	2,457.05	2,092.89
Add: Profit / (Loss) for the year	881.15	364.15
Add: Opening Difference of Gratuity Provision	(32.69)	-
Less: Difference of Opening Deferred Tax	33.33	-
	<u>3,338.83</u>	<u>2,457.05</u>
Total	<u><u>4,147.52</u></u>	<u><u>3,265.74</u></u>
3 Long Term Borrowings		
Secured		
From Banks		
Term Loan		
Canara Bank	522.94	742.79
Unsecured		
From Banks		
RBL Bank Limited	-	17.90
Yes Bank Limited	26.98	50.00
Axis Bank Limited	40.98	58.42
ICICI Bank Limited	20.38	36.35
IDFC First Bank Limited	11.91	21.23
Kotak Mahindra Bank Limited	52.34	79.62
From Financial Institutions		
Aditya Birla Finance Limited	35.98	50.00
Bajaj Finance Limited	-	5.20
Cholamandalam Investment & Finance Company Limited	14.45	20.00
Fullerton India Credit Company Limited	22.69	38.86
Hero Fincorp Limited	22.71	30.31
Kisetsu Saison Finance India Private Limited	27.17	50.00
Tata Capital Financial Services Limited	48.31	65.00
Poonawalla Fincorp Limited	29.20	40.50
Oxyzo Financial Services Private Limited	-	37.02
From Others		
From Related Parties (Refer Note 28)	52.29	-
Less: Current maturity of Long Term Debt	(535.47)	(444.67)
Total	<u><u>392.85</u></u>	<u><u>898.53</u></u>



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

As at
March 31st, 2024

As at
March 31st, 2023

3.1 Details of Repayment Schedule as well as Security against borrowing from Canara Bank:

Working Capital Term Loan of ₹ 5.08 Crores.

Repayable in 35 monthly installment of ₹ 14,11,111 and Last Installment of ₹ 14,11,115.

Working Capital Term Loan of ₹ 4.31 Crores.

Repayable in 35 monthly installment of ₹ 11,97,000 and Last Installment of ₹ 12,05,000.

Mortgage of Properties:

1. Hypothecation of stocks and present & future Book Debts of the Company.
2. Hypothecation of existing Plant & Machinery and other Fixed Assets.
3. EMT of Office Property situated at CS No. 13122, Plot No. 3, Ward 18/20, Ichalkaranji Coop Industrial Estate, Ichalkaranji 416115 admeasuring (land – 6000 sq. ft. / bldg. 6500 sq. fts.) standing in the name of Kuber Cotspin Pvt. Ltd.
4. EMT of Property situated at (Factory Unit I) Plot No. 46-48 & 62-64, Sector F Parvati Co-op Industrial Estate Yadrav 416145 (land – 30000 sq. ft./ bldg. 26350 sq. fts.) standing in the name of Mrs. Bina Hariprasad Bagdia.
5. EMT of Property situated at (Factory Unit II) Plot No. 91, 111, 112, Sector C Parvati Co-op Industrial Estate Yadrav 416145 (land – 6000 sq. ft./ bldg. 6500 sq. fts.) standing in the name of Company.
6. EMT of Property situated at (Industrial N.A. Open land) Gat No. 130 & 131 Near Parvati Coop Industrial Estate, Yadrav, Tal – Shirol (land – 103500 sq. ft.) standing in the name of Nikunj Hariprasad Bagdia.
7. EMT of Property situated at (Residence Property) CS No. 7421-B, Chandur Road, Near Panchwati Talkies, Ichalkaranji – 416115 (land – 14800 sq. ft./ bldg. 6000 sq. fts.) Mrs. Bina Hariprasad Bagdia, Krishna Hariprasad Bagdia, Nikunj Hariprasad Bagdia..
8. EMT of Property situated at Plot no 49 to 61 and Gat no 49 to 65, sector F, Parvati Co-op. Industrial estate, Yadrav, Tal Shirol Dist Kolhapur and industrial building (only ground floor) in the name of Company.

Personal Guarantees:

1. Mr. Nikunj Hariprasad Bagdia, Director of the Company.
2. Mrs. Binadevi Hariprasad Bagdia, Director of the Company.
3. Mr. Krishnakumar Hariprasad Bagdia, Erstwhile Director of the Company.

Corporate Guarantees:

1. M/s Kuber Cotspin Private Limited

Rate of Interest:

The Rate of Interest is Repo Rate i.e. RLLR + 0.60.

3.2 Details of Repayment Schedule and Interest Rate if Unsecured borrowing from Banks and Financial Institutions:

From Banks

RBL Bank Limited

Repayable in 36 monthly installment of ₹ 1,77,022 (including Interest) and the Rate of Interest is 16.50%.

Yes Bank Limited

Repayable in 24 monthly installment of ₹ 2,44,792 (including Interest) and the Rate of Interest is 15.99%.

Axis Bank Limited

Repayable in 36 monthly installment of ₹ 2,06,526 (including Interest) and the Rate of Interest is 14.50%.

Repayable in 36 monthly installment of ₹ 2,06,526 (including Interest) and the Rate of Interest is 14.50%.

Repayable in 36 monthly installment of ₹ 1,71,517 (including Interest) and the Rate of Interest is 15.75%.

IDFC First Bank Limited

Repayable in 36 monthly installment of ₹ 1,00,409 (including Interest) and the Rate of Interest is 16.00%.

Kotak Mahindra Bank Limited

Loan amount- 40Lakhs, Repayable in 36 monthly installment of ₹ 1,38,662 (including Interest) and the Rate of Interest is 14.97%.

Loan amount- 50Lakhs, Repayable in 36 monthly installment of ₹ 1,73,327 (including Interest) and the Rate of Interest is 14.86%.



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

As at
March 31st, 2024

As at
March 31st, 2023

From Financial Institutions

Aditya Birla Finance Limited

Repayable in 36 monthly installment of ₹ 1,77,022 (including Interest) and the Rate of Interest is 16.50%.

Bajaj Finance Limited

Repayable in 36 monthly installment of ₹ 51,546 (including Interest) and the Rate of Interest is 17.50%.

Cholamandalam Investment & Finance Company Limited

Repayable in 36 monthly installment of ₹ 71,805 (including Interest) and the Rate of Interest is 17.50%.

Fullerton India Credit Company Limited

Repayable in 37 monthly installment of ₹ 1,79,697 (including Interest) and the Rate of Interest is 17.00%.

Hero Fincorp Limited

Repayable in 36 monthly installment of ₹ 1,09,586 (including Interest) and the Rate of Interest is 18.00%.

Kisetsu Saison Finance India Private Limited

Repayable in 24 monthly installment of ₹ 2,48,415 (including Interest) and the Rate of Interest is 17.50%.

Tata Capital Financial Services Limited

Repayable in 36 monthly installment of ₹ 2,28,581 (including Interest) and the Rate of Interest is 16.00%.

Poonawalla Fincorp Limited

Repayable in 36 monthly installment of ₹ 1,44,380 (including Interest) and the Rate of Interest is 17.00%.

Oxyzo Financial Services Private Limited

Repayable in 24 monthly installment of ₹ 2,44,816 (including Interest) and the Rate of Interest is 16.00%. Further Personal Guarantee of Nikunj Hariprasad Bagdiya is provided for the said Loan. However the loan has been cleared as on 31st December, 2023

4 Deferred Tax Liabilities / (Assets) (Net)

Opening	31.95	24.51
Difference of Opening Balance	(33.33)	-
Related to fixed assets	(1.92)	7.44
Provision for Gratuity (Refer Note 27)	(4.48)	-
	(6.40)	7.44
Total	(7.78)	31.95

5 Provisions

Long Term Provisions

Provision for Gratuity (Refer Note 27)

57.58	15.76
57.58	15.76

Short Term Provisions

Provision for Gratuity (Refer Note 27)

8.67	-
125.71	-
134.38	-

6 Short Term Borrowings

Secured

From Banks

Canara Bank

Loan Repayable on Demand

PCFC Facility

Current maturity of Long Term Debt

3,320.74	3,090.20
535.32	512.03
535.47	444.67
4,391.54	4,046.91



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

As at
March 31st, 2024

As at
March 31st, 2023

7.1 Details of Security against borrowing from Canara Bank:

Mortgage of Properties:

1. Hypothecation of stocks and present & future Book Debts of the Company.
2. Hypothecation of existing Plant & Machinery and other Fixed Assets.
3. EMT of Office Property situated at CS No. 13122, Plot No. 3, Ward 18/20, Ichalkaranji Coop Industrial Estate, Ichalkaranji 416115 admeasuring (land – 6000 sq. ft. / bldg. 6500 sq. fts.) standing in the name of Kuber Cotspin Pvt. Ltd.
4. EMT of Property situated at (Industrial N.A. Open land) Gat No. 130 & 131 Near Parvati Coop Industrial Estate, Yadrav, Tal – Shirol (land – 103500 sq. ft.) standing in the name of Nikunj Hariprasad Bagdia.
5. EMT of Property situated at (Residence Property) CS No. 7421-B, Chandur Road, Near Panchwati Talkies, Ichalkaranji – 416115 (land – 14800 sq. ft./ bldg. 6000 sq. fts.) Mrs. Bina Hariprasad Bagdia, Krishna Hariprasad Bagdia, Nikunj Hariprasad Bagdia.
6. EMT of Property situated at (Factory Unit II) Plot No. 91, 111, 112, Sector C Parvati Co-op Industrial Estate Yadrav 416145 (land – 6000 sq. ft./ bldg. 6500 sq. fts.) standing in the name of Company.
7. EMT of Property situated at (Factory Unit I) Plot No. 46-48 & 62-64, Sector F Parvati Co-op Industrial Estate Yadrav 416145 (land – 30000 sq. ft./ bldg. 26350 sq. fts.) standing in the name of Mrs. Bina Hariprasad Bagdia.
8. EMT of Property situated at Plot no 49 to 61 and Gat no 49 to 65, sector F, Parvati Co-op. Industrial estate, Yadrav, Tal Shirol Dist Kolhapur and industrial building (only ground floor) in the name of Company.

Personal Guarantees:

1. Mr. Nikunj Hariprasad Bagdia, Director of the Company.
2. Mrs. Binadevi Hariprasad Bagdia, Director of the Company.
3. Mr. Krishnakumar Hariprasad Bagdia, Erstwhile Director of the Company.

Corporate Guarantees:

1. M/s Kuber Cotspin Private Limited.

Rate of Interest:

The Rate of Interest is Repo Rate i.e. RLLR + 2.50 i.e. 11.90% p.a.

7 Trade Payables

(Unsecured and Considered good)

Due to Micro and Small Enterprises	148.14	38.80
Other than Micro and Small Enterprises	13,808.94	10,368.03
Total	13,957.08	10,406.84

Out of aforementioned Trade Payables, the company has issued Letter of Credit to Canara Bank amounting to

2,610.12 **2,580.41**

- 7.1** The Company is in the process of identifying creditors covered under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 hence details relating thereto, if any, have not been disclosed.



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

	As at March 31st, 2024	As at March 31st, 2023
7.2 Ageing of Trade Payables		
Micro Enterprises and Small Enterprises		
Less than 1 Year	148.14	38.80
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
Other than Micro Enterprises and Small Enterprises		
Less than 1 Year	13,753.58	10,279.13
1 Year - 2 Years	45.21	67.41
2 Years - 3 Years	10.15	18.66
More than 3 Years	-	2.84
Micro Enterprises and Small Enterprises - Disputed Dues		
Less than 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
Other than Micro Enterprises and Small Enterprises - Disputed Dues		
Less than 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
	13,957.08	10,406.84
8 Other Current Liabilities		
Statutory Dues	24.34	26.83
Advance from Customer	93.89	91.18
Employee Benefit Payable	78.17	63.79
Expenses Payable	27.20	0.03
Total	223.60	181.82



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

	As at March 31st, 2024	As at March 31st, 2023
10 Non-current investments		
Investment in Equity Shares of other Companies		
Quoted, Fully Paid Up		
Deepjyoti Textiles Limited	11.75	11.75
(1,60,800 (1,60,800) equity shares of ₹ 10 each fully paid up)		
Investment in Equity Shares of Subsidiary Companies		
Unquoted, Fully Paid Up		
Kuber Cotspin Private Limited	1.00	1.00
(999 (999) equity shares of ₹ 10 each fully paid up)		
Total	<u>12.75</u>	<u>12.75</u>
Aggregate amount of investments of quoted and market value thereof	33.45	33.45
Aggregate carrying value of unquoted investments	1.00	1.00
Aggregate amount of impairment in value of investments	-	-
11 Other Non-Current Assets		
Security Deposits (Refer Note 28)	46.24	41.31
Fixed Deposits*	439.39	435.61
Total	<u>485.62</u>	<u>476.92</u>
* Deposits of ₹ 439.39 Lakhs (₹ 435.61 lakhs) are given as Margin Security against Letter of Credit Facility.		
12 Inventories		
Raw materials	4,855.41	3,829.31
Finished goods	6,273.32	4,982.84
Total	<u>11,128.72</u>	<u>8,812.15</u>
12.1 Valuation of Inventories are as Valued and Certified by the Management.		
13 Trade Receivables		
(Unsecured and Considered good)		
Debts outstanding for a period exceeding 6 months	1,865.93	1,692.65
Other debts (Refer Note 28)	8,237.71	6,272.68
Total	<u>10,103.65</u>	<u>7,965.33</u>



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

	As at March 31st, 2024	As at March 31st, 2023
Age of Receivable		
Undisputed Trade Receivables – Considered Good		
Less than 6 months	8,237.71	6,272.68
6 Months - 1 Year	1,329.77	436.50
1 Year - 2 Years	235.70	1,020.87
2 Years - 3 Years	133.38	96.93
More than 3 Years	167.08	138.36
Undisputed Trade Receivables – Considered Doubtful		
Less than 6 months	-	-
6 Months - 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
Disputed Trade Receivables Considered Good		
Less than 6 months	-	-
6 Months - 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
Disputed Trade Receivables Considered Doubtful		
Less than 6 months	-	-
6 Months - 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
Total	10,103.65	7,965.33

14 Cash & Cash Equivalents

Cash on Hand	2.94	0.71
Balances with Banks		
In Current Accounts	177.84	48.05
Total	180.78	48.76

15 Other Current Assets

Balance with Indirect Tax Authorities	526.29	417.10
Balance with Direct Tax Authorities	-	15.74
Dutydraw Back Receivables	31.31	17.16
Subsidy Receivables	139.63	139.63
Advances to Suppliers	53.35	298.02
Other Receivables	13.72	9.21
Advances to Employees (Refer Note 28)	12.22	69.62
Prepaid Expenses	20.02	1.01
Total	796.54	967.50



9 Property, Plant and Equipment

Particulars	Gross Block			Depreciation / Amortisation			Net Block		(₹ in Lakhs)
	As on 01.04.2023	Additions	Deductions / Adjustments	As on 31.03.2024	Upto 01.04.2023	Deductions / Adjustments	Upto 31.03.2024	As on 31.03.2024	
Tangible Assets:									
Land	27.91	-	-	27.91	-	-	-	27.91	27.91
Land and Building	277.56	0.20	-	277.76	48.09	8.51	56.59	221.16	229.48
Plant and Machinery	2,420.46	141.96	3.93	2,558.49	1,901.31	106.90	2,008.20	550.29	519.16
Computer	30.67	2.91	-	33.58	25.81	2.79	28.60	4.98	4.86
Passenger Vehicle	10.93	0.92	-	11.85	7.93	1.37	9.30	2.55	3.00
Furniture and Fixture	47.29	1.66	-	48.95	22.16	4.17	26.33	22.62	25.13
Office Equipments	13.47	1.91	-	15.38	5.23	2.04	7.27	8.12	8.25
Sub-Total	2,828.31	149.55	3.93	2,973.93	2,010.52	125.78	2,136.30	837.63	817.79
Intangible Assets:									
Software	12.74	7.44	-	20.18	7.73	2.69	10.42	9.76	5.01
Sub-Total	12.74	7.44	-	20.18	7.73	2.69	10.42	9.76	5.01
Total	2,841.05	156.99	3.93	2,994.11	2,018.25	128.47	2,146.72	847.39	822.80

Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

	Year Ended March 31st, 2024	(₹ in Lakhs) Year Ended March 31st, 2023
16 Revenue From Operations		
Sale of Products (Refer Note 28)	39,106.88	35,370.27
Sale of Services	61.34	18.84
Total	<u>39,168.22</u>	<u>35,389.11</u>
17 Other Income		
Export Incentives	340.98	671.66
Duty Drawback	166.82	117.37
Foreign Exchange Gain	35.15	62.37
Other Income	1.88	10.39
Profit on Sale of Assets	0.52	-
Interest from Debtors	132.75	225.83
Interest on Fixed Deposit	6.26	21.95
Total	<u>684.35</u>	<u>1,109.56</u>
18 Cost of Materials Consumed		
Purchases (Refer Note 28)	32,569.04	31,390.04
	<u>32,569.04</u>	<u>31,390.04</u>
Add: Opening Stock of Raw Materials	3,829.31	3,049.19
Less: Closing Stock of Raw Materials	4,855.41	3,829.31
Total	<u>31,542.94</u>	<u>30,609.92</u>
19 Direct Expenses		
Job Work Charges	4,674.81	3,485.49
Power and Fuel Expenses	267.16	210.71
Transport Expenses	342.38	301.79
Repairs and Maintenance	102.81	69.45
Packing Material	65.31	56.33
Other Factory Expenses	132.62	119.17
Total	<u>5,585.08</u>	<u>4,242.94</u>
20 Changes in Inventories of Finished Goods, Stock-in-Process and Scrap		
Inventories (at close)		
Finished Goods	6,273.32	4,982.84
	<u>6,273.32</u>	<u>4,982.84</u>
Inventories (at commencement)		
Finished Goods	4,982.84	3,982.10
	<u>4,982.84</u>	<u>3,982.10</u>
Total	<u>(1,290.48)</u>	<u>(1,000.74)</u>
21 Employee Benefits Expense		
Salaries, wages and bonus	523.64	419.15
Managerial Remuneration (Refer Note 28)	114.00	105.00
Contribution to provident and other funds	21.57	21.25
Gratuity (Refer Note 27)	18.97	10.14
Staff welfare expenses	10.04	3.36
Total	<u>688.22</u>	<u>558.91</u>



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

	Year Ended March 31st, 2024	(₹ in Lakhs) Year Ended March 31st, 2023
22 Finance Cost		
Bank charges	112.81	122.25
Interest to Creditors	159.96	219.72
Interest on Loan	1,050.77	618.64
Other Interest	25.34	1.13
Total	1,348.88	961.75
23 Depreciation and Amortisation Expense		
Depreciation of tangible assets	125.78	147.35
Depreciation of intangible assets	2.69	-
Total	128.47	147.35
24 Other Expenses		
Advertisement Expenses	12.46	5.60
Audit Fees	4.00	4.00
Commission Expenses	297.38	221.53
Gain & Loss on Forward Cover Cancellation	(3.56)	12.66
Insurance Expenses	56.13	33.54
Rent, Rates and Taxes (Refer Note 28)	34.28	35.94
Subscription Charges	155.07	100.32
Miscellaneous Expenses	4.55	0.04
Office Expenses	29.55	21.31
Professional Fees	9.47	8.09
Bad Debts	8.07	-
Repairs & Maintenance Expenses	12.38	16.54
Printing and Stationary	6.32	4.98
Donation	2.38	0.23
Travelling and Conveyance Expenses	44.41	34.43
Total	672.90	499.21
24.1 Payment to Auditor as:		
Statutory Audit Fees	4.00	4.00
Tax Audit Fees	-	-
	4.00	4.00
25 Earning Per Share (EPS)		
i) Net Profit after tax as per Statement of Profit and Loss attributable Equity Share holders (Rs.)	881.15	364.15
ii) Weighted Average number of Equity Shares used as denominator for calculating EPS	25,86,800	25,86,800
iii) Basic and Diluted Earnings per share (Rs.)	34.06	14.08
iv) Face Value per Equity Share (Rs.)	10.00	10.00
26 Contingent Liabilities and Commitments		
(I) Contingent Liabilities (to the extent not provided for)		
a Bank Guarantees opened with banks	-	-
b Custom Duty payable against Export Obligation	-	-
(II) Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

	Year Ended March 31st, 2024	(₹ in Lakhs) Year Ended March 31st, 2023
27 Defined Benefit Plans (Unfunded) - Gratuity		
i) Reconciliation of opening and closing balances of Defined Benefit obligation:		
Defined Benefit obligation at beginning of the year	48.45	41.89
Current Service Cost	10.23	7.76
Interest Cost	3.58	2.87
Actuarial (gain) / loss	5.16	(1.49)
Benefits paid	(1.17)	(2.58)
Defined Benefit obligation at year end	<u>66.25</u>	<u>48.45</u>
ii) Expense recognized under employment costs during the year :		
Current Service Cost	10.23	7.76
Interest Cost	3.58	2.87
Actuarial (gain) / loss	5.16	(1.49)
Net Cost	<u>18.97</u>	<u>9.14</u>
iii) Actuarial assumptions		
	Indian Assured Lives	Indian Assured Lives
Mortality Table	Mortality (2012-14)	Mortality (2012-14)
Discount rate (per annum)	7.19%	7.39%
Rate of escalation in salary (per annum)	10.00%	10.00%
Attrition Rate	10.00%	10.00%
iv) Amount Recognised in the balance sheet		
Present Value of Benefit Obligation as the opening of the period	48.45	41.89
Expense Recognized in Statement of Profit or Loss	18.97	9.14
Benefits Paid	(1.17)	(2.58)
Present Value of Benefit Obligation As the end of the period	<u>66.25</u>	<u>48.45</u>
Current Liability	8.67	7.57
Non – Current Liability	57.58	40.88
v) Amount recognized in the Profit and loss account under the defined contribution plan		
Amount recognized in the Profit and Loss Account under the defined contribution plan	18.97	9.14



Ken Enterprises Limited

(Formerly Known as Ken Enterprises Private Limited)

CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

28 Related Party Disclosures

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Nikunj Hariprasad Bagdiya	Key Managerial Personnel (KMP)
2	Krishna Hariprasad Bagdiya (resigned on 13/09/2024)	
3	Bina Hariprasad Bagdiya	
4	Sachin Mulay (Chief Financial Officer) appointed on 13/09/2024	
5	Shailja Dubey (Company Secretary) appointed on 13/09/2024	
6	Kuber Cotspin Private Limited	Subsidiary Company
7	Nikunj Hariprasad Bagdiya (HUF)	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
8	Aaren Invotech (Proprietor : Rachna Nikunj Bagdiya)	
9	Ken Global Design Private Limited	
10	Zest Lifestyle Private Limited	

- ii) Transactions during the year with related parties:

Sr. No.	Nature of Transactions	(₹ in Lakhs)	
		Year Ended March 31st, 2024	Year Ended March 31st, 2023
1	Remuneration Key Managerial Personnel Nikunj Hariprasad Bagdiya Bina Hariprasad Bagdiya	96.00 18.00	96.00 9.00
2	Rent Key Managerial Personnel Bina Hariprasad Bagdiya Subsidiary Company Kuber Cotspin Private Limited	6.00 2.20	6.00 2.00
3	Sales (Net of Returns) Subsidiary Company Kuber Cotspin Private Limited Enterprise over which KMP are able to exercise influential control Aaren Invotech Ken Global Design Private Limited Zest Lifestyle Private Limited	941.34 269.35 1,438.18 1,840.77	537.41 529.44 416.01 789.23
4	Interest Income Subsidiary Company Kuber Cotspin Private Limited Enterprise over which KMP are able to exercise influential control Ken Global Design Private Limited Aaren Invotech Zest Lifestyle Private Limited	2.68 110.83 5.83 0.35	45.02 67.43 10.05 54.75
5	Purchases Enterprise over which KMP are able to exercise influential control Ken Global Design Private Limited	-	77.45
6	Loans taken from Key Managerial Personnel Nikunj Hariprasad Bagdiya	52.29	



Ken Enterprises Limited

(Formerly Known as Ken Enterprises Private Limited)

CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

Closing Balances as at		(₹ in Lakhs)	
	Closing Balance	As at March 31st, 2024	As at March 31st, 2023
1	Security Deposit Given Subsidiary Company Kuber Cotspin Private Limited	15.30	15.30
2	Investments Subsidiary Company Kuber Cotspin Private Limited	1.00	1.00
3	Trade Receivables Subsidiary Company Kuber Cotspin Private Limited	742.02	182.59
	Enterprise over which KMP are able to exercise influential control		
	Aaren Invotech	313.71	190.85
	Ken Global Design Private Limited	1,552.81	1,313.03
	Zest Lifestyle Private Limited	1,216.11	633.94
4	Advances for Expenses / Remuneration Key Managerial Personnel Nikunj Hariprasad Bagdiya	-	27.09
	Bina Hariprasad Bagdiya	-	11.50
5	Long term Borrowings Key Managerial Personnel Nikunj Hariprasad Bagdiya	52.29	-

29 Segment Information

The Company operates in single business segment i.e. Textile manufacturing hence segment information has not been provided. Further the Company conducts its business in only one Geographical Segment, viz., India.

30 Ratios

	As at March 31st, 2024	As at March 31st, 2023	Changes	Reason
(i) Current Ratio (Total current assets/Total current liabilities)	1.19	1.22	-2.35%	
(ii) Debt-Equity Ratio (Total Debt/Total Equity)	1.09	1.40	-22.62%	
(iii) Debt Service Coverage Ratio (Earnings available for debt service/Debt Service)	1.25	1.05	18.56%	
(iv) Inventory Turnover Ratio (Sale of Products (Refer Note 28)/Average Inventory)	3.93	4.47	-12.06%	
(v) Trade Receivables Turnover Ratio (Revenue from Operation/Average Trade Receivable)	4.34	4.15	4.35%	
(vi) Trade Payables Turnover Ratio (Net Credit Purchases (Refer Note 28) (Raw Material, Packing Material and Purchase of Traded Goods) / Average Trade Payable)	2.67	2.92	-8.54%	
(vii) Net Capital Turnover Ratio (Revenue from Operations/Working Capital (Total Current Assets less Total Current Liabilities))	11.18	11.21	-0.22%	
(viii) Return on Equity (Profit for the Year/Total Equity)	20.00%	10.33%	93.55%	Increased due to increase in profit
(ix) Net Profit Ratio (Profit for the Year/Revenue from Operations)	2.25%	1.03%	118.62%	Increased due to increase in profit
(x) Return on Capital Employed (Profit before Tax and Finance Costs/Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability))	52.08%	32.23%	61.58%	Increased due to increase in profit
(xi) Return on Investment (Income Generated from Invested funds/Average Invested Funds)	NA	NA	NA	



Notes on Financial Statements for the Year ended March 31st, 2024

31 Corporate Social Responsibility (CSR)

Provision of Section 135 'Corporate Social Responsibility' is not applicable to the Company.

32 Disclosure of Transactions With Struck Off Companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

33 No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- i Crypto Currency or Virtual Currency
- ii Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- iii Relating to borrowed funds:
 - a) Wilful defaulter

34 Particulars of Loans, Guarantees or Investments covered under Section 186(4) of the Companies Act, 2013

There are no loans granted, guarantees given and investments made by the Company under Section 186 of the Companies Act, 2013 read with rules framed thereunder.

35 Difference in quarterly statements submitted to banks and books of accounts

Name of the Bank: Canara Bank

(₹ in Lakhs)				
Quarter	Particulars of Security Provided	Amount as per Books	Amount as reported in the quarterly return / statements	Difference
Jun-22	Stocks	6,625.18	6,718.39	93.20
Sep-22	Stocks	8,089.60	8,072.14	(17.47)
Dec-22	Stocks	7,985.18	8,112.42	127.23
Mar-23	Stocks	8,812.15	8,638.68	(173.46)
Jun-23	Stocks	8,919.87	8,919.87	-
Sep-23	Stocks	9,768.71	9,726.53	(42.18)
Dec-23	Stocks	10,404.56	10,404.56	-
Mar-24	Stocks	11,128.72	10,631.67	(497.06)

The variance arises due to routine entries posted during the book closure process, which typically completes after filing statements with the banks. One reason for this discrepancy is that stock in transit is not considered in the statements submitted to the bank, but it is accounted for in both purchases and stock in transit in the books of accounts. Therefore, the timing and treatment of these entries create differences between the bank's statement and the company's internal financial records.

36 In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated as realizable in the ordinary course of business and the provision for all known liabilities are adequate.



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Financial Statements for the Year ended March 31st, 2024

37 With effect from April 1, 2023, the Ministry of Corporate Affairs (MCA) has made it mandatory for every company, which uses accounting software for maintaining its books of account, to use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company uses a accounting software Tally Edit Log software to maintain its books of accounts. Which record the audit trail of each and every transaction created in books of account along with the date when such changes were made further audit trail feature can not be disable in Tally Edit Log hence each and every transaction have audit trail.

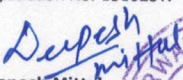
With a view to address the above challenges while ensuring compliance with the MCA notification and mitigate the risks involved therein, the Company has appropriately designed and implemented alternate mitigating controls over direct change at database level.

38 Debit and Credit balances are subject to confirmation and reconciliation if any.

39 Previous year figures have been regrouped / reclassified, wherever necessary, to correspond with current year classification.

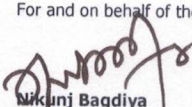
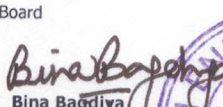
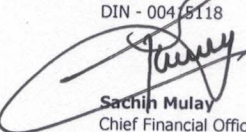
As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W


Deepesh Mittal
Partner
M. No. 539486

Place: Ichalkaranji
Date: 13/09/2024

For and on behalf of the Board

 Nikunj Bagdiya Director DIN - 00418118	 Bina Bagdiya Director DIN - 00415083	
 Sachin Mulay Chief Financial Officer	 Shajha Dubey Company Secretary	

**Consolidated Audited Balance Sheet
and
Statement of Profit And Loss**

For the Period Ended

March 31st, 2024

Ken Enterprises Limited

(Formerly Known as Ken Enterprises Private Limited)



Independent Auditor's Report to the Members of Ken Enterprises Limited (Formerly Known as Ken Enterprises Private Limited)

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Ken Enterprises Limited (Formerly Known as Ken Enterprises Private Limited)** ('the Holding Company') and its subsidiary (the Holding Company and Subsidiary together referred as "the Group"), which comprise the balance sheet as at 31 March 2024, the statement of profit and loss, the statement of cash flows for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Group as at 31 March 2024, the profit and its cash flows for the year ended on that date.

Basis for Opinion

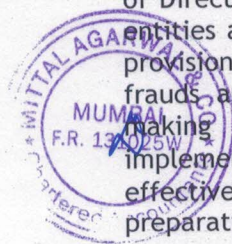
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion..

Other Matters

The financial statements of the Company for the year ended 31 March 2023 included in these financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on the financial statements for the year ended 31 March 2023 on 01 September 2023.

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associates and jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and its subsidiary included in the consolidated financial statements of the Holding Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports;
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the consolidated balance sheet, the consolidated statement of profit and loss and the consolidated statement of cash flows dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
 - (e) On the basis of the written representations received from the directors of the Holding Company taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group companies is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act; and

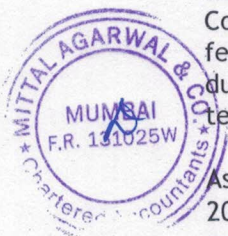




(f) With respect to the adequacy of the internal financial controls with reference to the Consolidated Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".

3. 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 Group does not have any pending litigations which would impact its financial position except contingent liabilities as reported in note 26 to the Consolidated Financial Statements of the Company.
- b. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material misstatement.
- e. The Company has not declared or paid any dividend during the year.
- f. Based on our examination, which included test checks, the Company did not use an accounting software with a feature of recording audit trail (edit log) facility for maintaining its books of accounts for the financial year ended 31 March 2024. The Company is planning to obtain appropriate accounting software which has the requisite feature of recording and maintaining audit trail for maintaining its books of accounts during the financial year 2024-25. Hence we are unable to comment on the instance of temperament of the audit trail feature.



As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.



MITTAL AGARWAL & COMPANY
CHARTERED ACCOUNTANTS

4. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
5. In our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company and its subsidiary companies which are incorporated in India to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiary companies incorporated in India, is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)



Deepesh Mittal

Deepesh Mittal
Partner

Membership No. 539486

Place: Ichalkaranji
Dated: 13/09/2024
UDIN: 24539486BKFMGD7784



Annexure A to the Independent Auditors' Report on the consolidated financial statements of Ken Enterprises Limited (Formerly Known as Ken Enterprises Private Limited) for the year ended 31 March 2024

Report on the Internal Financial Controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

In conjunction with our audit of the consolidated financial statements of **Ken Enterprises Limited** (Formerly Known as Ken Enterprises Private Limited) (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2024, we have audited the internal financial controls with reference to the consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary company, as of that date.

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. 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 the respective 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing

Regd. Office: 404, Madhu Industrial Estate, Mogra Cross Road, Near Apollo Chambers, Andheri (E), Mumbai - 400 069; Ph - 022 2832 4532; Email - office@mittalagarwal.com





and evaluating the design and operating effectiveness of the internal controls 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 consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with Reference to the Consolidated Financial Statements

A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with Reference to the Consolidated Financial Statements

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

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)



Deepesh Mittal

Deepesh Mittal
Partner
Membership No. 539486

Place: Ichalkaranji
Dated: 13/09/2024
UDIN: 24539486BKFMGD7784

Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572
Consolidated Balance Sheet as at March 31st, 2024

Particulars	Note	As at March 31st, 2024	(₹ in Lakhs) As at March 31st, 2023
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	258.68	258.68
Reserves and Surplus	2	4,226.55	3,333.19
		<u>4,485.23</u>	<u>3,591.87</u>
Minority Interest		0.04	0.04
Non Current Liabilities			
Long Term Borrowings	3	392.85	898.53
Deferred Tax Liabilities (Net)	4	(7.78)	31.95
Provisions	5	57.58	15.76
Current Liabilities			
Short Term Borrowings	6	4,391.54	4,046.91
Trade and Other Payables Due to	7		
Micro and Small Enterprises		148.14	38.80
Other than Micro and Small Enterprises		14,385.55	10,701.49
Other Current Liabilities	8	224.04	190.59
Provisions	5	138.29	-
Total		<u>24,215.49</u>	<u>19,515.92</u>
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	9	861.63	841.79
Property, Plant and Equipment	9	9.76	5.01
Intangible Assets	10	11.75	11.75
Non-current investments	11	470.34	461.64
Other Non-Current Assets			
Current Assets			
Inventories	12	11,254.20	8,950.97
Trade Receivables	13	10,605.29	8,154.26
Cash and Cash Equivalents	14	188.97	54.30
Other Current Assets	15	813.55	1,036.21
Total		<u>24,215.49</u>	<u>19,515.92</u>

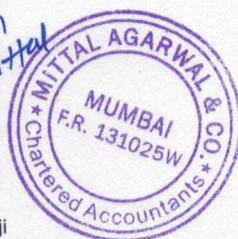
See Accompanying Notes to the Financial Statements.

1 to 40

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal
Deepesh Mittal
Partner
M. No. 539486



Place: Ichalkaranji
Date: 13/09/2024

For and on behalf of the Board

Nikhil Bagdiya
Nikhil Bagdiya
Director
DIN - 00415118

Sachin Mulay
Sachin Mulay
Chief Financial Officer

Bina Bagdiya
Bina Bagdiya
Director
DIN - 00415083

Shajila Dubey
Shajila Dubey
Company Secretary



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Consolidated Statement of Profit and Loss for the Year ended March 31st, 2024

Particulars	Note	(₹ in Lakhs)	
		Year Ended March 31st, 2024	Year Ended March 31st, 2023
Income			
Revenue from Operations	16	40,220.78	36,396.26
Other Income	17	691.94	1,126.67
Total Revenue		40,912.72	37,522.93
Expenditure			
Cost of Material Consumed	18	32,546.95	31,585.95
Direct Expenses	19	5,594.32	4,346.49
Changes in Inventories of Finished Goods, Stock-in-Process and Scrap	20	(1,277.14)	(1,087.91)
Employee Benefits Expense	21	699.43	569.17
Finance Cost	22	1,346.84	963.34
Depreciation & Amortisation	23	128.47	147.35
Other Expenses	24	681.79	501.70
Total Expenses		39,720.67	37,026.11
Profit before tax		1,192.05	496.82
Tax Expenses			
Current year		305.71	132.39
Earlier Year		0.01	(20.43)
Deferred Tax		(6.40)	7.44
Profit After Tax Before Minority Interest		892.73	377.42
Less: Share of Profit transferred to Minority Interest			
Profit After Tax		892.73	377.42
Earnings per Equity share of face value of Rs. 10 each			
Basic and Diluted	25	34.51	14.59

See Accompanying Notes to the Financial Statements.

1 to 40

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal
Deepesh Mittal
Partner
M. No. 539486



Place: Ichalkaranji
Date: 13/09/2024

For and on behalf of the Board

Nikunj Bagdiya
Nikunj Bagdiya
Director
DIN - 00418118

Sachin Mulay
Sachin Mulay
Chief Financial Officer

Bina Bagdiya
Bina Bagdiya
Director
DIN - 00415083

Shailja Dubey
Shailja Dubey
Company Secretary



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572
Consolidated Cash Flow Statement for the Year ended March 31st, 2024

Particulars	Year Ended March 31st, 2024	(₹ in Lakhs) Year Ended March 31st, 2023
A: Cash Flow from Operating Activities:		
Net Profit before tax as per Statement of Profit and Loss	1,192.05	496.82
Adjusted for:		
Depreciation and Amortisation Expense	128.47	147.35
Interest Income	(136.33)	(202.76)
Finance Costs	1,346.84	963.34
	1,338.99	907.94
Operating Profit before Working Capital Changes	2,531.04	1,404.75
Adjusted for:		
Trade Receivables	(2,451.03)	903.88
Other Current Assets	222.65	(128.62)
Inventories of Finished Goods, Stock-in-Trade & Scrap	(2,303.24)	(1,868.03)
Trade Payables	3,793.40	(365.77)
Other Liabilities	33.46	(61.39)
Provisions	17.79	7.57
	(686.96)	(1,512.36)
Cash Generated from Operations	1,844.08	(107.61)
Taxes Paid (net)	(176.09)	(132.21)
Net Cash Flow from / (used in) Operating Activities	1,667.99	(239.82)
B: Cash Flow From Investing Activities:		
Purchase of Fixed Assets (Net)	(153.06)	(135.40)
Sale / (Purchase) of Investments	-	(11.75)
Interest Income	136.33	202.76
Long Term Loans and Advances	(8.70)	(21.28)
Net Cash Flow from / (used in) Investing Activities	(25.44)	34.33
C: Cash Flow From Financing Activities:		
Interest and Finance Charges	(1,346.84)	(963.34)
Issue of Share Capital	-	-
Increase / (Repayment) of Borrowings	(161.05)	844.82
Net Cash Generated from / (used in) Financing Activities	(1,507.89)	(118.53)
Net (Decrease) / Increase in Cash and Cash Equivalents	134.66	(324.02)
Opening Balance of Cash and Cash Equivalents	54.30	378.32
Closing Balance of Cash and Cash Equivalents	188.96	54.30

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal
Partner
M. No. 539486

Place: Ichalkaranji
Date: 13/09/2024



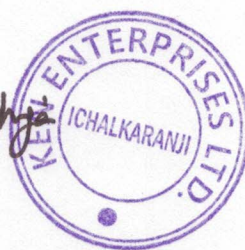
For and on behalf of the Board

Nikunj Bagdiya
Director
DIN - 00415118

Sachin Mule
Chief Financial Officer

Bina Bagdiya
Director
DIN - 00415083

Shanja Dubey
Company Secretary



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

1 Principles of Consolidation

The Consolidated Financial Statements relate to Ken Enterprises Limited (Formerly Known as Ken Enterprises Private Limited) ("the Company") and its subsidiary. The Consolidated Financial Statements have been prepared on the following basis:

- a) The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses as per Accounting Standard 21 – "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.
- b) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.
- c) Minority Interest in the net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders. Minority interest in the net assets of consolidated subsidiaries consists of:
 - i. The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and
 - ii. The minority share of movements in equity since the date the parent subsidiary relationship came into existence.
- d) Minority's share of net profit for the year of consolidated subsidiaries is identified and adjusted against the Profit After Tax of the Group.
- e) Investment in associates where the Company directly or indirectly through subsidiaries holds more than 20% of equity, are accounted for using equity method as per Accounting Standard 23 – Accounting for Investments in Associates in Consolidated Financial Statements notified by Companies (Accounting Standards) Rules, 2006.
- f) The Group accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associates' Statement of Profit and Loss and through its reserves for the balance based on available information.
- g) The difference between the cost of investment in the associates and the Group's share of net assets at the time of acquisition of share in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.
- h) The financial statements of the subsidiaries and associates used in the consolidation are drawn up to the same reporting date as that of the Company i.e. 31st March, 2024.
- i) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Holding Company's separate financial statements.
- j) The list of subsidiary companies, joint ventures and associates which are included in the consolidation and the Group's holdings therein are as under:

Sr. No.	Name of the Company	Nature	Extent of Control As on 31st March, 2024	Country of Incorporation
1.	Kuber Cotspin Private Limited	Subsidiary	99.90%	India

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

2 Summary of significant Accounting Policies and Practices

A. Basis of Preparation

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

B. Use Of Estimates

The preparation and presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as on date of the financial statements and reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates is recognized in the period in which the results are known / materialized.

C. Tangible Assets

Tangible assets are stated at cost less accumulated depreciation and net of impairment, if any. Pre-operation expenses including trial run expenses (net of revenue) are capitalised. Borrowing costs during the period of construction is added to the cost of eligible tangible assets.

D. Intangible Assets

Intangible assets are stated at cost less accumulated amortisation and net of impairments, if any. An intangible asset is recognised if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and its cost can be measured reliably. Intangible assets having finite useful lives are amortised on a straight-line basis over their estimated useful lives.

E. Depreciation And Amortisation

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

F. Impairment

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

G. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

H. Employee Benefits

(i) Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are charged off to the Profit and Loss Account.

(ii) Defined Contribution Plans:

Contributions to defined contribution schemes such as provident fund are charged off to the Profit and Loss Account during the year in which the employee renders the related service.

(iii) Defined Benefit Plans:

The present value of the obligation under such plan is determined based on an actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognised immediately in the Profit and Loss Account. Termination benefits are recognised as and when incurred.

(iv) Other Long Term Benefits:

Leave encashment is payable to eligible employees who have earned leaves, during the employment and / or on separation as per the Company's policy.

I. Income Taxes

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

J. Inventories

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any. Cost of inventories comprises cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

Cost of raw materials, stores and spares, packing materials and other products are determined on weighted average basis.

K. Revenue Recognition

Revenue from sale of goods is recognised net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. Sale of goods is recognised net of sales tax and value added tax.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Dividend income is recognised when the right to receive payment is established.

L. Investments

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non-Current investments are stated at cost. Provision for diminution in the value of Non- Current investments is made only if such a decline is other than temporary.



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

M. Foreign Currency Transactions

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. Year-end balance of foreign currency monetary item is translated at the year-end rates. Exchange differences arising on settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements are recognised as income or expense in the period in which they arise.

N. Earnings Per Share

Basic earnings per share (EPS) is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by adjusting the number of shares used for basic EPS with the weighted average number of shares that could have been issued on the conversion of all dilutive potential equity shares. The weighted average number of equity shares and potential equity shares outstanding during the period and for all the period presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

O. Provisions, Contingent Liabilities and Contingent Assets

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.

P. Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.



Ken Enterprises Limited

(Formerly Known as Ken Enterprises Private Limited)

CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

	As at March 31st, 2024	As at March 31st, 2023
1 Share Capital		
Authorised Share Capital:		
1,00,00,000 (1,00,00,000) Equity Shares of ₹ 10 each	1,000.00	1,000.00
Issued, Subscribed and Fully Paid up:		
25,86,800 (25,86,800) Equity Shares of ₹ 10 each	258.68	258.68
Total	258.68	258.68

1.1 The reconciliation of the number of shares outstanding is set out below:

Particulars	March 31st, 2024 No. of Shares	March 31st, 2023 No. of Shares
Equity Shares at the beginning of the year	25,86,800	25,86,800
Add: Shares issued during the year	-	-
Add: Bonus shares issued during the year	-	-
Equity shares at the end of the year	25,86,800	25,86,800

1.2 Rights, Preferences and restrictions attached to Equity shares:

The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

1.3 The details of Shareholders holding more than 5% shares:

Name of the Shareholder	March 31st, 2024 No. of Shares % held	March 31st, 2023 No. of Shares % held
Nikunj Hariprasad Bagdiya	12,50,800 48.35%	12,50,800 48.35%
Bina Hariprasad Bagdiya	7,50,000 28.99%	7,50,000 28.99%
Tradewell FZE	2,86,000 11.06%	2,86,000 11.06%
Enviro Carbon Solution Limited	2,00,000 7.73%	2,00,000 7.73%

1.4 Shares Held by Promoters at the End of the Year:

Name of the Promoters	March 31st, 2024 No. of Shares % held % Change	March 31st, 2023 No. of Shares % held % Change
Nikunj Hariprasad Bagdiya	12,50,800 48.35% 0.00%	12,50,800 48.35% 0.00%
Bina Hariprasad Bagdiya	7,50,000 28.99% 0.00%	7,50,000 28.99% 0.00%

1.5 There are no bonus shares issued or shares issued for consideration other than cash or shares bought back during five years preceding March 31st, 2024 by the Company.



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

	As at March 31st, 2024	As at March 31st, 2023
2 Reserve & Surplus		
Capital Reserve		
As per last Balance Sheet	14.73	14.73
Securities Premium		
As per last Balance Sheet	808.69	808.69
Add: Issue of Equity Shares	-	-
Less: Issue of Bonus Shares	-	-
	<u>808.69</u>	<u>808.69</u>
Surplus / (Deficit) in the Statement of Profit and Loss		
As per last Balance Sheet	2,509.77	2,132.35
Add: Profit / (Loss) for the year	892.73	377.42
Add: Opening Difference of Gratuity	(32.69)	-
Less: Difference of Opening Deferred Tax	33.33	-
	<u>3,403.13</u>	<u>2,509.77</u>
Total	<u>4,226.55</u>	<u>3,333.19</u>
3 Long Term Borrowings		
Secured		
From Banks		
Term Loan		
Canara Bank	522.94	742.79
Unsecured		
From Banks		
RBL Bank Limited	-	17.90
Yes Bank Limited	26.98	50.00
Axis Bank Limited	40.98	58.42
ICICI Bank Limited	20.38	36.35
IDFC First Bank Limited	11.91	21.23
Kotak Mahindra Bank Limited	52.34	79.62
From Financial Institution		
Aditya Birla Finance Limited	35.98	50.00
Bajaj Finance Limited	-	5.20
Cholamandalam Investment & Finance Company Limited	14.45	20.00
Fullerton India Credit Company Limited	22.69	38.86
Hero Fincorp Limited	22.71	30.31
Kisetsu Saison Finance India Private Limited	27.17	50.00
Tata Capital Financial Services Limited	48.31	65.00
Poonawalla Fincorp Limited	29.20	40.50
Oxyzo Financial Services Private Limited	-	37.02
From Others		
From Related Parties (Refer Note 28)	52.29	-
Less: Current maturity of Long Term Debt	(535.47)	(444.67)
Total	<u>392.85</u>	<u>898.53</u>



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

As at
March 31st, 2024

As at
March 31st, 2023

3.1 Details of Repayment Schedule as well as Security against borrowing from Canara Bank:

Working Capital Term Loan of ₹ 5.08 Crores.

Repayable in 35 monthly installment of ₹ 14,11,111 and Last Installment of ₹ 14,11,115.

Working Capital Term Loan of ₹ 4.31 Crores.

Repayable in 35 monthly installment of ₹ 11,97,000 and Last Installment of ₹ 12,05,000.

Mortgage of Properties:

1. Hypothecation of stocks and present & future Book Debts of the Company.
2. Hypothecation of existing Plant & Machinery and other Fixed Assets.
3. EMT of Office Property situated at CS No. 13122, Plot No. 3, Ward 18/20, Ichalkaranji Coop Industrial Estate, Ichalkaranji 416115 admeasuring (land – 6000 sq. ft. / bldg. 6500 sq. fts.) standing in the name of Kuber Cotspin Pvt. Ltd.
4. EMT of Property situated at (Factory Unit I) Plot No. 46-48 & 62-64, Sector F Parvati Co-op Industrial Estate Yadrav 416145 (land – 30000 sq. ft./ bldg. 26350 sq. fts.) standing in the name of Mrs. Bina Hariprasad Bagdia.
5. EMT of Property situated at (Factory Unit II) Plot No. 91, 111, 112, Sector C Parvati Co-op Industrial Estate Yadrav 416145 (land – 6000 sq. ft./ bldg. 6500 sq. fts.) standing in the name of Company.
6. EMT of Property situated at (Industrial N.A. Open land) Gat No. 130 & 131 Near Parvati Coop Industrial Estate, Yadrav, Tal – Shirol (land – 103500 sq. ft.) standing in the name of Nikunj Hariprasad Bagdia.
7. EMT of Property situated at (Residence Property) CS No. 7421-B, Chandur Road, Near Panchwati Talkies, Ichalkaranji – 416115 (land – 14800 sq. ft./ bldg. 6000 sq. fts.) Mrs. Bina Hariprasad Bagdia, Krishna Hariprasad Bagdia, Nikunj Hariprasad Bagdia..
8. EMT of Property situated at Plot no 49 to 61 and Gat no 49 to 65, sector F, Parvati Co-op. Industrial estate, Yadrav, Tal Shirol Dist Kolhapur and industrial building (only ground floor) in the name of Company.

Personal Guarantees:

1. Mr. Nikunj Hariprasad Bagdia, Director of the Company.
2. Mrs. Binadevi Hariprasad Bagdia, Director of the Company.
3. Mr. Krishnakumar Hariprasad Bagdia, Erstwhile Director of the Company.

Corporate Guarantees:

1. M/s Kuber Cotspin Private Limited

Rate of Interest:

The Rate of Interest is Repo Rate i.e. RLLR + 0.60.

3.2 Details of Repayment Schedule and Interest Rate of Unsecured borrowing from Banks and Financial Institution

RBL Bank Limited

Repayable in 36 monthly installment of ₹ 1,77,022 (including Interest) and the Rate of Interest is 16.50%.

Yes Bank Limited

Repayable in 24 monthly installment of ₹ 2,44,792 (including Interest) and the Rate of Interest is 15.99%.

Axis Bank Limited

Repayable in 36 monthly installment of ₹ 2,06,526 (including Interest) and the Rate of Interest is 14.50%.

ICICI Bank Limited

Repayable in 36 monthly installment of ₹ 1,71,517 (including Interest) and the Rate of Interest is 15.75%.

IDFC First Bank Limited

Repayable in 36 monthly installment of ₹ 1,00,409 (including Interest) and the Rate of Interest is 16.00%.

Kotak Mahindra Bank Limited

Loan amount- 40Lakhs, Repayable in 36 monthly installment of ₹ 1,38,662 (including Interest) and the Rate of Interest is 14.97%.

Loan amount- 50Lakhs, Repayable in 36 monthly installment of ₹ 1,73,327 (including Interest) and the Rate of Interest is 14.86%.



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

As at
March 31st, 2024

As at
March 31st, 2023

From Financial Institutions

Aditya Birla Finance Limited

Repayable in 36 monthly installment of ₹ 1,77,022 (including Interest) and the Rate of Interest is 16.50%.

Bajaj Finance Limited

Repayable in 36 monthly installment of ₹ 51,546 (including Interest) and the Rate of Interest is 17.50%.

Cholamandalam Investment & Finance Company Limited

Repayable in 36 monthly installment of ₹ 71,805 (including Interest) and the Rate of Interest is 17.50%.

Fullerton India Credit Company Limited

Repayable in 37 monthly installment of ₹ 1,79,697 (including Interest) and the Rate of Interest is 17.00%.

Hero Fincorp Limited

Repayable in 36 monthly installment of ₹ 1,09,586 (including Interest) and the Rate of Interest is 18.00%.

Kisetsu Saison Finance India Private Limited

Repayable in 24 monthly installment of ₹ 2,48,415 (including Interest) and the Rate of Interest is 17.50%.

Tata Capital Financial Services Limited

Repayable in 36 monthly installment of ₹ 2,28,581 (including Interest) and the Rate of Interest is 16.00%.

Oxyzo Financial Services Private Limited

Repayable in 24 monthly installment of ₹ 2,44,816 (including Interest) and the Rate of Interest is 16.00%. Further Personal Guarantee of Nikunj

Hariprasad Bagdiya is provided for the said Loan. However the loan has been cleared as on 31st December, 2023

Poonawalla Fincorp Limited

Repayable in 36 monthly installment of ₹ 1,44,380 (including Interest) and the Rate of Interest is 17.00%.

4 Deferred Tax Liabilities / (Assets) (Net)

Opening	31.95	24.51
Difference of Opening Balance	(33.33)	-
Related to fixed assets	(1.92)	7.44
Provision for Gratuity (Refer Note 27)	(4.48)	-
	(39.73)	7.44
Total	(7.78)	31.95

5 Provisions

Long Term Provisions

Provision for Gratuity (Refer Note 27)

Total

57.58	15.76
57.58	15.76

Short Term Provisions

Provision for Gratuity (Refer Note 27)

Provision for Income Tax

Total

8.67	-
129.62	-
138.29	-

6 Short Term Borrowings

Secured

From Banks

Canara Bank

Loan Repayable on Demand

PCFC Facility

Current maturity of Long Term Debt

Total

3,320.74	3,090.20
535.32	512.03
535.47	444.67
4,391.54	4,046.91



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

As at
March 31st, 2024

As at
March 31st, 2023

7.1 Details of Security against borrowing from Canara Bank:

Mortgage of Properties:

1. Hypothecation of stocks and present & future Book Debts of the Company.
2. Hypothecation of existing Plant & Machinery and other Fixed Assets.
3. EMT of Office Property situated at CS No. 13122, Plot No. 3, Ward 18/20, Ichalkaranji Coop Industrial Estate, Ichalkaranji 416115 admeasuring (land – 6000 sq. ft. / bldg. 6500 sq. fts.) standing in the name of Kuber Cotspin Pvt. Ltd.
4. EMT of Property situated at (Industrial N.A. Open land) Gat No. 130 & 131 Near Parvati Coop Industrial Estate, Yadrav, Tal – Shirol (land – 103500 sq. ft.) standing in the name of Nikunj Hariprasad Bagdia.
5. EMT of Property situated at (Residence Property) CS No. 7421-B, Chandur Road, Near Panchwati Talkies, Ichalkaranji – 416115 (land – 14800 sq. ft./ bldg. 6000 sq. fts.) Mrs. Bina Hariprasad Bagdia, Krishna Hariprasad Bagdia, Nikunj Hariprasad Bagdia.
6. EMT of Property situated at (Factory Unit II) Plot No. 91, 111, 112, Sector C Parvati Co-op Industrial Estate Yadrav 416145 (land – 6000 sq. ft./ bldg. 6500 sq. fts.) standing in the name of Company.
7. EMT of Property situated at (Factory Unit I) Plot No. 46-48 & 62-64, Sector F Parvati Co-op Industrial Estate Yadrav 416145 (land – 30000 sq. ft./ bldg. 26350 sq. fts.) standing in the name of Mrs. Bina Hariprasad Bagdia.
8. EMT of Property situated at Plot no 49 to 61 and Gat no 49 to 65, sector F, Parvati Co-op. Industrial estate, Yadrav, Tal Shirol Dist Kolhapur and industrial building (only ground floor) in the name of Company.

Personal Guarantees:

1. Mr. Nikunj Hariprasad Bagdia, Director of the Company.
2. Mrs. Binadevi Hariprasad Bagdia, Director of the Company.
3. Mr. Krishnakumar Hariprasad Bagdia, Erstwhile Director of the Company.

Corporate Guarantees:

1. M/s Kuber Cotspin Private Limited

Rate of Interest:

The Rate of Interest is Repo Rate i.e. RLLR + 2.50 i.e. 11.90% p.a.

7 Trade Payables

(Unsecured and Considered good)

Due to Micro and Small Enterprises	148.14	38.80
Other than Micro and Small Enterprises	14,385.55	10,701.49
Total	14,533.69	10,740.29

Out of aforementioned Trade Payables, the company has issued Letter of Credit to Canara Bank amounting to

2,610.12	2,580.41
-----------------	-----------------

- 7.1** The Company is in the process of identifying creditors covered under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 hence details relating thereto, if any, have not been disclosed.



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

**As at
March 31st, 2024**

**As at
March 31st, 2023**

7.2 Ageing of Trade Payables

Micro Enterprises and Small Enterprises	148.14	38.80
Less than 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
Other than Micro Enterprises and Small Enterprises	14,188.85	10,569.20
Less than 1 Year	165.21	99.56
1 Year - 2 Years	31.49	29.89
2 Years - 3 Years	-	2.84
More than 3 Years	-	-
Micro Enterprises and Small Enterprises - Disputed Dues	-	-
Less than 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
Other than Micro Enterprises and Small Enterprises - Disputed Dues	-	-
Less than 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-
	14,533.69	10,740.29

8 Other Current Liabilities

Statutory Dues	24.79	34.14
Advance from Customer	93.89	91.18
Employee Benefit Payable	78.17	65.24
Expenses Payable	27.20	0.03
Total	224.04	190.59



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

	As at March 31st, 2024	As at March 31st, 2023
10 Non-current investments		
Investment in Equity Shares of other Companies		
Quoted, Fully Paid Up	11.75	11.75
Deepjyoti Textiles Limited		
(1,60,800 (1,60,800) equity shares of ₹ 10 each fully paid up)	<u>11.75</u>	<u>11.75</u>
Total		
Aggregate amount of investments of quoted and market value thereof	33.45	33.45
Aggregate carrying value of unquoted investments	1.00	1.00
Aggregate amount of impairment in value of investments	-	-
11 Other Non-Current Assets		
Security Deposits (Refer Note 28)	30.95	26.02
Fixed Deposits*	<u>439.39</u>	<u>435.61</u>
Total	<u>470.34</u>	<u>461.64</u>
* Deposits of ₹ 439.39 Lakhs (₹ 435.61 lakhs) are given as Margin Security against Letter of Credit Facility.		
12 Inventories		
Raw materials	4,855.41	3,829.31
Finished goods	<u>6,398.80</u>	<u>5,121.66</u>
Total	<u>11,254.20</u>	<u>8,950.97</u>
12.1 Valuation of Inventories are as Valued and Certified by the Management.		
13 Trade Receivables		
(Unsecured and Considered good)		
Debts outstanding for a period exceeding 6 months	1,966.04	1,726.86
Other debts (Refer Note 28)	<u>8,639.25</u>	<u>6,427.40</u>
Total	<u>10,605.29</u>	<u>8,154.26</u>



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572
Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

(₹ in Lakhs)

As at
March 31st, 2024

As at
March 31st, 2023

Age of Receivable

Undisputed Trade Receivables – Considered Good

Less than 6 months	8,639.25	6,427.40
6 Months - 1 Year	1,417.67	470.71
1 Year - 2 Years	247.91	1,020.87
2 Years - 3 Years	133.38	96.93
More than 3 Years	167.08	138.36

Undisputed Trade Receivables – Considered Doubtful

Less than 6 months	-	-
6 Months - 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-

Disputed Trade Receivables Considered Good

Less than 6 months	-	-
6 Months - 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-

Disputed Trade Receivables Considered Doubtful

Less than 6 months	-	-
6 Months - 1 Year	-	-
1 Year - 2 Years	-	-
2 Years - 3 Years	-	-
More than 3 Years	-	-

Total

10,605.29

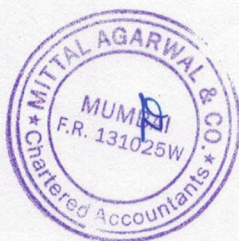
8,154.26

14 Cash & Cash Equivalents

Cash on Hand	4.46	2.25
Balances with Banks		
In Current Accounts	184.51	52.05
Total	188.97	54.30

15 Other Current Assets

Balance with Indirect Tax Authorities	536.99	417.10
Balance with Direct Tax Authorities	2.83	17.07
Dutydraw Back Receivables	31.31	17.16
Subsidy Receivables	139.63	139.63
Advances to Suppliers	55.24	365.40
Other Receivables	13.72	9.21
Advances to Employees (Refer Note 28)	13.81	69.62
Prepaid Expenses	20.02	1.01
Total	813.55	1,036.21



Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

9 Property, Plant and Equipment

Property, Plant and Equipment										₹ in Lakhs	
Particulars	Gross Block				Depreciation / Amortisation			Net Block			
	As on 01.04.2023	Additions	Deductions / Adjustments	As on 31.03.2024	Upto 01.04.2023	For the Year	Deductions / Adjustments	Upto 31.03.2024	As on 31.03.2024	As on 31.03.2023	
Tangible Assets:											
Land	51.91	-	-	51.91	-	-	-	-	51.91	51.91	
Land and Building	277.56	0.20	-	277.76	48.09	8.51	-	56.59	221.16	229.48	
Plant and Machinery	2,420.46	141.96	3.93	2,558.49	1,901.31	106.90	-	2,008.20	550.29	519.16	
Computer	30.67	2.91	-	33.58	25.81	2.79	-	28.60	4.98	4.86	
Passenger Vehicle	10.93	0.92	-	11.85	7.93	1.37	-	9.30	2.55	3.00	
Furniture & Fixture	47.29	1.66	-	48.95	22.16	4.17	-	26.33	22.62	25.13	
Office Equipments	13.47	1.91	-	15.38	5.23	2.04	-	7.27	8.12	8.25	
Sub-Total	2,852.31	149.55	3.93	2,997.93	2,010.52	125.78	-	2,136.30	861.63	841.79	
Intangible Assets:											
Software	12.74	7.44	-	20.18	7.73	2.69	-	10.42	9.76	5.01	
Sub-Total	12.74	7.44	-	20.18	7.73	2.69	-	10.42	9.76	5.01	
Total	2,865.05	156.99	3.93	3,018.11	2,018.25	128.47	-	2,146.72	871.39	846.80	

Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

9 Property, Plant and Equipment

Particulars	Gross Block			Depreciation / Amortisation			Net Block	
	As on	Additions	Deductions / Adjustments	As on	Upto	For the Year	Upto	As on
	01.04.2023			31.03.2024	01.04.2023		31.03.2024	31.03.2023
Tangible Assets:								
Land	51.91	-	-	51.91	-	-	-	51.91
Land and Building	277.56	0.20	-	277.76	48.09	8.51	56.59	221.16
Plant and Machinery	2,420.46	141.96	3.93	2,558.49	1,901.31	106.90	2,008.20	550.29
Computer	30.67	2.91	-	33.58	25.81	2.79	28.60	4.98
Passenger Vehicle	10.93	0.92	-	11.85	7.93	1.37	9.30	2.55
Furniture & Fixture	47.29	1.66	-	48.95	22.16	4.17	26.33	22.62
Office Equipments	13.47	1.91	-	15.38	5.23	2.04	7.27	8.12
Sub-Total	2,852.31	149.55	3.93	2,997.93	2,010.52	125.78	2,136.30	861.63
Intangible Assets:								
Software	12.74	7.44	-	20.18	7.73	2.69	10.42	9.76
Sub-Total	12.74	7.44	-	20.18	7.73	2.69	10.42	9.76
Total	2,865.05	156.99	3.93	3,018.11	2,018.25	128.47	2,146.72	871.39
								846.80



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

	Year Ended March 31st, 2024	(₹ in Lakhs) Year Ended March 31st, 2023
16 Revenue From Operations		
Sale of Products (Refer Note 28)	40,159.44	36,278.84
Sale of Services	61.34	117.42
Total	40,220.78	36,396.26
17 Other Income		
Export Incentives	340.98	703.75
Duty Drawback	176.86	129.25
Foreign Exchange Gain	35.38	80.52
Other Income	1.88	10.39
Profit on Sale of Assets	0.52	-
Rental Income	-	-
Interest from Debtors	130.07	180.81
Interest on Fixed Deposit	6.26	21.95
Total	691.94	1,126.67
18 Cost of Materials Consumed		
Purchases (Refer Note 28)	33,573.04	32,366.07
	33,573.04	32,366.07
Add: Opening Stock of Raw Materials	3,829.31	3,049.19
Less: Closing Stock of Raw Materials	4,855.41	3,829.31
Total	32,546.95	31,585.95
19 Direct Expenses		
Job Work Charges	4,674.81	3,572.48
Power and Fuel Expenses	268.05	211.68
Transport Expenses	342.38	303.31
Clearing and Forwarding Expenses	8.35	14.07
Repairs and Maintenance	102.81	69.45
Packing Material	65.31	56.33
Other Factory Expenses	132.62	119.17
Total	5,594.32	4,346.49
20 Changes in Inventories of Finished Goods, Stock-in-Process and Scrap		
Inventories (at close)		
Finished Goods	6,398.80	5,121.66
	6,398.80	5,121.66
Inventories (at commencement)		
Finished Goods	5,121.66	4,033.75
	5,121.66	4,033.75
Total	(1,277.14)	(1,087.91)



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

	Year Ended March 31st, 2024	(₹ in Lakhs) Year Ended March 31st, 2023
21 Employee Benefits Expense		
Salaries, wages and bonus	534.85	429.41
Managerial Remuneration (Refer Note 28)	114.00	105.00
Contribution to provident and other funds	21.57	21.25
Gratuity (Refer Note 27)	18.97	10.14
Staff welfare expenses	10.04	3.36
Total	699.43	569.17
22 Finance Cost		
Bank charges	113.45	123.39
Interest to Creditors	159.96	219.72
Interest on Loan	1,050.77	618.64
Other Interest	22.67	1.58
Total	1,346.84	963.34
23 Depreciation and Amortisation Expense		
Depreciation of tangible assets	125.78	147.35
Depreciation of intangible assets	2.69	
Total	128.47	147.35
24 Other Expenses		
Advertisement Expenses	12.46	5.60
Audit Fees	5.33	5.54
Commission Expenses	302.77	223.14
Gain & Loss on Forward Cover Cancellation	(3.56)	12.66
Insurance Expenses	56.34	34.27
Rent, Rates and Taxes (Refer Note 28)	35.79	33.96
Subscription Charges	155.07	100.32
Miscellaneous Expenses	4.55	0.04
Office Expenses	29.99	21.90
Professional Fees	9.47	8.09
Bad Debts	8.07	-
Repairs & Maintenance Expenses	12.38	16.54
Printing and Stationary	6.32	4.98
Donation	2.38	0.23
Travelling and Conveyance Expenses	44.41	34.43
Total	681.79	501.70
24.1 Payment to Auditor as:		
Statutory Audit Fees	5.18	5.54
Tax Audit Fees	-	-
	5.18	5.54



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

	Year Ended March 31st, 2024	(₹ in Lakhs) Year Ended March 31st, 2023
25 Earning Per Share (EPS)		
i) Net Profit after tax as per Statement of Profit and Loss attributable Equity Share holders (Rs.)	892.73	377.42
ii) Weighted Average number of Equity Shares used as denominator for calculating EPS*	25,86,800	25,86,800
iii) Basic and Diluted Earnings per share (Rs.)	34.51	14.59
iv) Face Value per Equity Share (Rs.)	10.00	10.00
26 Contingent Liabilities and Commitments		
(I) Contingent Liabilities (to the extent not provided for)		
a Bank Guarantees opened with banks	-	-
b Custom Duty payable against Export Obligation	-	-
(II) Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

	Year Ended March 31st, 2024	(₹ in Lakhs) Year Ended March 31st, 2023
27 Defined Benefit Plans (Unfunded) - Gratuity		
i) Reconciliation of opening and closing balances of Defined Benefit obligation:		
Defined Benefit obligation at beginning of the year	48.45	41.89
Current Service Cost	10.23	7.76
Interest Cost	3.58	2.87
Actuarial (gain) / loss	5.16	(1.49)
Benefits paid	(1.17)	(2.58)
Defined Benefit obligation at year end	<u>66.25</u>	<u>48.45</u>
ii) Expense recognized under employment costs during the year :		
Current Service Cost	10.23	7.76
Interest Cost	3.58	2.87
Actuarial (gain) / loss	5.16	(1.49)
Net Cost	<u>18.97</u>	<u>9.14</u>
iii) Actuarial assumptions		
	Indian Assured Lives	Indian Assured Lives
Mortality Table	Mortality (2012-14)	Mortality (2012-14)
Discount rate (per annum)	7.26%	7.39%
Rate of escalation in salary (per annum)	8.00%	10.00%
Attrition Rate	20.00%	10.00%
iv) Amount Recognised in the balance sheet		
Present Value of Benefit Obligation as the opening of the period	48.45	41.89
Expense Recognized in Statement of Profit or Loss	18.97	9.14
Benefits Paid	(1.17)	(2.58)
Present Value of Benefit Obligation As the end of the period	<u>66.25</u>	<u>48.45</u>
Current Liability	8.67	7.57
Non – Current Liability	57.58	40.88
V) Amount recognized in the Profit and loss account under the defined contribution plan		
Amount recognized in the Profit and Loss Account under the defined contribution plan	18.97	9.14



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572
Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

28 Related Party Disclosures

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1 2 3 4 5	Nikunj Hariprasad Bagdiya Krishna Hariprasad Bagdiya (resigned on 13/09/2024) Bina Hariprasad Bagdiya Sachin Mulay (Chief Financial Officer) appointed on 13/09/2024 Shailja Dubey (Company Secretary) appointed on 13/09/2024	Key Managerial Personnel (KMP)
6 7 8 9	Nikunj Hariprasad Bagdiya (HUF) Aaren Invotech (Proprietor : Rachna Nikunj Bagdiya) Ken Global Design Private Limited Zest Lifestyle Private Limited	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control

- ii) Transactions during the year with related parties:

(₹ in Lakhs)			
Sr. No.	Nature of Transactions	Year Ended March 31st, 2024	Year Ended March 31st, 2023
1	Remuneration Key Managerial Personnel Nikunj Hariprasad Bagdiya Bina Hariprasad Bagdiya	96.00 18.00	96.00 9.00
2	Rent Key Managerial Personnel Bina Hariprasad Bagdiya	6.00	6.00
3	Sales (Net of Returns) Enterprise over which KMP are able to exercise influential control Aaren Invotech Ken Global Design Private Limited Zest Lifestyle Private Limited	269.35 1,438.18 1,840.77	529.44 416.01 789.23
4	Interest Income Enterprise over which KMP are able to exercise influential control Ken Global Design Private Limited Aaren Invotech Zest Lifestyle Private Limited	110.83 5.83 0.35	67.43 10.05 54.75
5	Purchases Enterprise over which KMP are able to exercise influential control Zest Lifestyle Private Limited Ken Global Design Private Limited	- -	177.74 255.19
6	Loans taken from Key Managerial Personnel Nikunj Hariprasad Bagdiya	52.29	-



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572

Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

Closing Balances as at		(₹ in Lakhs)	
	Closing Balance	As at March 31st, 2024	As at March 31st, 2023
1	Trade Receivables Enterprise over which KMP are able to exercise influential control Aaren Invotech Ken Global Design Private Limited Zest Lifestyle Private Limited	313.71 1,552.81 1,216.11	190.85 1,313.03 633.94
2	Advances for Expenses / Remuneration Key Managerial Personnel Nikunj Hariprasad Bagdiya Bina Hariprasad Bagdiya	- -	27.09 11.50
3	Long term Borrowings Key Managerial Personnel Nikunj Hariprasad Bagdiya	52.29	-

29 Segment Information
The Company operates in single business segment i.e. Textile manufacturing hence segment information has not been provided. Further the Company conducts its business in only one Geographical Segment, viz., India.

30 Ratios	As at March 31st, 2024	As at March 31st, 2023	Changes	Reason
(i) Current Ratio (Total current assets/Total current liabilities)	1.19	1.21	-2.43%	
(ii) Debt-Equity Ratio (Total Debt/Total Equity)	1.07	1.38	-22.53%	
(iii) Debt Service Coverage Ratio (Earnings available for debt service/Debt Service)	1.25	1.06	18.12%	
(iv) Inventory Turnover Ratio (Sale of Products (Refer Note 28)/Average Inventory)	3.98	4.54	-12.31%	
(v) Trade Receivables Turnover Ratio (Revenue from Operation/Average Trade Receivable)	4.29	4.23	1.39%	
(vi) Trade Payables Turnover Ratio (Net Credit Purchases (Refer Note 28) (Raw Material, Packing Material and Purchase of Traded Goods) / Average Trade Payable)	2.66	2.96	-10.34%	
(vii) Net Capital Turnover Ratio (Revenue from Operations/Working Capital (Total Current Assets less Total Current Liabilities))	11.25	11.31	-0.51%	
(viii) Return on Equity (Profit for the Year/Total Equity)	19.90%	10.51%	89.42%	Due to increase in profit
(ix) Net Profit Ratio (Profit for the Year/Revenue from Operations)	2.22%	1.04%	114.05%	Due to increase in profit
(x) Return on Capital Employed (Profit before Tax and Finance Costs/Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability))	51.52%	32.18%	60.12%	Due to increase in profit
(xi) Return on Investment (Income Generated from Invested funds/Average Invested Funds)	NA	NA	NA	



Ken Enterprises Limited
(Formerly Known as Ken Enterprises Private Limited)
CIN - U17299PN1998PTC012572
Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

- 31 Corporate Social Responsibility (CSR)**
Provision of Section 135 'Corporate Social Responsibility' is not applicable to the Company.
- 32 Disclosure of Transactions With Struck Off Companies**
The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.
- 33** No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:
- i Crypto Currency or Virtual Currency
 - ii Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
 - iii Relating to borrowed funds:
 - a) Wilful defaulter
- 34 Particulars of Loans, Guarantees or Investments covered under Section 186(4) of the Companies Act, 2013**
There are no loans granted, guarantees given and investments made by the Company under Section 186 of the Companies Act, 2013 read with rules framed thereunder.

35 Difference in quarterly statements submitted to banks and books of accounts

Name of the Bank:		(₹ in Lakhs)			
Canara Bank					
Quarter	Particulars of Security Provided	Amount as per Books	Amount as reported in the quarterly return / statements	Difference	
Jun-22	Stocks	6,625.18	6,718.39	93.20	
Sep-22	Stocks	8,089.60	8,072.14	(17.47)	
Dec-22	Stocks	7,985.18	8,112.42	127.23	
Mar-23	Stocks	8,812.15	8,638.68	(173.46)	
Jun-23	Stocks	8,919.87	8,919.87	-	
Sep-23	Stocks	9,768.71	9,726.53	(42.18)	
Dec-23	Stocks	10,404.56	10,404.56	-	
Mar-24	Stocks	11,128.72	10,631.67	(497.06)	

The variance arises due to routine entries posted during the book closure process, which typically completes after filing statements with the banks. One reason for this discrepancy is that stock in transit is not considered in the statements submitted to the bank, but it is accounted for in both purchases and stock in transit in the books of accounts. Therefore, the timing and treatment of these entries create differences between the bank's statement and the company's internal financial records.

- 36** In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated as realizable in the ordinary course of business and the provision for all known liabilities are adequate.



Notes on Consolidated Financial Statements for the Year ended March 31st, 2024

37 With effect from April 1, 2023, the Ministry of Corporate Affairs (MCA) has made it mandatory for every company, which uses accounting software for maintaining its books of account, to use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company uses a accounting software Tally Edit Log software to maintain its books of accounts. Which record the audit trail of each and every transaction created in books of account along with the date when such changes were made further audit trail feature can not be disable in Tally Edit Log hence each and every transaction have audit trail.

With a view to address the above challenges while ensuring compliance with the MCA notification and mitigate the risks involved therein, the Company has appropriately designed and implemented alternate mitigating controls over direct change at database level.

38 Debit and Credit balances are subject to confirmation and reconciliation if any.

39 Previous year figures have been regrouped / reclassified, wherever necessary, to correspond with current year classification.

40 Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures.

Name of the Entity	Net Assets i.e. Total Assets Minus Total		Share in Profit or Loss	
	As % of consolidated net assets	Amount (₹)	As % of consolidated profit or loss	Amount (₹)
A. Parent Ken Enterprises Limited	98.21%	4,405.16	98.70%	881.15
B. Subsidiary				
a) Indian				
1 Kuber Cotspin Private Limited	1.78%	80.03	1.30%	11.58
b) Foreign				
C. Step Down Subsidiary				
a) Indian				
D. Minority Interests in all subsidiaries	0.00%	0.04	0.00%	-
E. Associates (Investments as per the equity method)				
a) Indian				
b) Foreign				
F. Joint Ventures(as per proportionate consolidation/Investment as per the equity method)				
a) Indian				
b) Foreign				

As per our report of even date

For Mittal Agarwal & Company
Chartered Accountants
Registration No. 131025W

Deepesh Mittal
Partner
M. No. 539486
Place: Ichalkaranji
Date: 13/09/2024

For and on behalf of the Board

Nikunj Bagdiya
Director
DIN - 00415118

Sachin Mulay
Chief Financial Officer

Bina Bagdiya
Director
DIN - 00415083

Shalija Dubey
Company Secretary

