

BOARDS' REPORT

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the 03rd Annual Report together with the Audited Financial Statement of KOTHARI MARINE INTERNATIONAL LIMITED ("the Company") for the year ended March 31, 2021.

1. FINANCIAL PERFORMANCE

The summarized standalone results of your Company are given in the table below.

Particulars		31.03.2021	31.03.2020
		(Amount in INR)	
Total Revenue		0	1252100
Total Expenditure without Depreciation & Amortization expenses		42268	1239065
Profit before Depreciation		(48942)	13035
Less: Depreciation		3337	3337
Profit Before Tax		(45605)	9698
Less: Tax Expense		0	2514
Current Tax		0	2514
Relating to Earlier years (Net)			
Profit After Tax		(45605)	7184
Earnings Per Share	Basic and Diluted	(0.46)	0
	No. of Shares	(0.46)	100000

2. DIVIDEND:

Your Directors do not recommend any dividend for the financial year ended 31st March, 2021.

3. RESERVES:

The Company has not transferred any amounts to its reserves during the year under review.

4. PERFORMANCE OF THE COMPANY:

During the year there is no income for the Company. Total Revenue for the financial year 2020-2021 is Nil and for the financial year 2019-20 is Rs.1252100 . The Directors will work hard to improve the performance of the company in the coming years.

5. SHARE CAPITAL:

The Capital structure of the Company is as follows:

Share Capital	31.03.2021	31.03.2020
	(Amount in INR)	
a) Authorized Share Capital 100000 Equity Shares of Rs.10/- each	1000000	1000000
b) Issued, Subscribed and fully Paid up Share Capital 100000 Equity Shares of Rs. 10/- each	1000000	1000000

No further shares were issued during the year.

6. MATERIAL CHANGES & COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY, OCCURRING BETWEEN THE END OF FINANCIAL YEAR AND THE BOARDS REPORT DATE:

No material changes or commitments affect the financial position of the Company having an impact on the functioning and working of the Company has occurred between the end of the financial year to which the financial statements relate and the date of report. The operations of the Company have been effectively being managed and the Management shall review the performance from time to time in order to monitor the business activities of the Company.

7. CHANGE IN THE NATURE OF BUSINESS , IF ANY :

Our Company has not changed its line of business activity nor has expanded the area of activities; therefore, there is no variation in the nature of business for the year under review.

8. DEPOSITS:

The Company has not accepted any deposits during the year under review.

9. COMPOSITION OF THE BOARD AND ITS MEETINGS

a) Composition of Board:

Presently the Board comprises of the following members:

DIN	Name	Designation	Date of Appointment	Date of Resignation
01315682	PRADIP DAYANAND KOTHARI	Director	13/07/2018	-
02861341	JINNAH MOIDEEN AHMED RAFIQ	Director	13/07/2018	-
08148628	THOOPJLAMUDU ARULPATHY RAJALAXMI	Director	13/07/2018	-

b) Change in Board Constitution

Mr. Pradip D Kothari, Director will retire at the forthcoming Annual General Meeting and eligible for re-election and offers himself accordingly.

c) Number of Meetings:

During the year, the Board of Directors of your Company met 5 times as per the details hereunder:

S.No	Date of the meeting	No. of Directors attended the meeting
1.	25.07.2020	3
2.	25.08.2020	3
3.	03.11.2020	3
4.	20.01.2021	3

10. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES :

During the period under review, the company has not entered into any contract or arrangement in terms of section 188(1) of Companies Act, 2013.

11. DECLARATION BY INDEPENDENT DIRECTOR:

Declaration from Independent director is not applicable to your company.

12. CONSTITUTION OF BOARD'S COMMITTEES:

Constitution of Committees such as Audit committee, Nomination and Remuneration Committee and Shareholder Relationship Committee is not applicable to your Company.

13. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

Your Company does not have any Subsidiary/Associate Company nor does it have Joint Venture with any entity. Consolidated Financial statements are not applicable to your Company.

14. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in Form No. **MGT 9** forming as a part of this Annual Report is enclosed as **Annexure 1**. As required pursuant to section 92(3) of the Companies Act, 2013, every company shall place a copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's report. Due to non-availability of website of the company, the same has been disclosed in Annexure-1.

15. BOARD EVALUATION:

Annual Evaluation of its "own performance", "Board committees" and "Individual Directors" pursuant to the section 134(3) of the Companies Act, 2013 is not applicable to your company.

16. DEPOSITS:

The Company has not accepted any public deposit during the year.

17. PARTICULARS OF EMPLOYEE:

Details under Section 197(12) Of the Companies Act, 2013 Read With Rule 5(1) Of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to your company.

18. SECRETARIAL AUDIT:

Secretarial Audit is not applicable to your company.

19. ESTABLISHMENT OF VIGIL MECHANISM:

Establishment of Vigil Mechanism is not applicable to your company.

20. STATUTORY AUDITORS:

In the AGM held on 28.09.2019, Mr.N.K.Balaji, Chartered Accountant (Membership No.027403), appointed as Statutory Auditor of the company for a term of five years from the 01st Annual General Meeting until the conclusion of 6th consecutive Annual General Meeting of the Shareholders of the Company.

The Auditor's report is self-explanatory. There were no observations/qualifications made by the Auditors in the Audit Report.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

During the year under review, the measures adopted by the Company with respect to conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy:

Your Company is making continuous efforts to conserve energy consumption wherever practicable by economizing on the use of power and fuel in the offices.

b) **Technology absorption:**

No new technology absorption has been made during the financial year 2020-21.

c) **Foreign Exchange Earnings and Outgo: Nil**

22. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the period under review, there are no significant or material orders passed by the Regulators, Courts, and Tribunals which affects the Company's going concern status or operations.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the period under the review, there were no loans, guarantees and investments under Section 186 of the Companies Act, 2013.

25. FRAUD REPORTED BY AUDITOR UNDER SUB-SECTION 12 OF SECTION 143 OF THE COMPANIES ACT, 2013.

There are no frauds reported by auditors under sub-section (12) of section 143.

26. RISK MANAGEMENT POLICY:

As per provisions of Companies Act, 2013, the Board is required to conduct Periodic assessments to identify the risk areas and the management is briefed on the risks in advance to enable the company to control risk through a properly defined plan.

The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year and the Company is also under the

process of developing and implementing risk management policy for better operations. The Board is also periodically informed of the business risks and the actions taken to manage them.

27. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

The Company has an internal control systems in place, including in relation to internal controls over financial reporting, which is commensurate with the nature and size of its operations. These internal controls are reviewed/tested by the management on an ongoing basis and there are no material weaknesses/deficiencies. Further strengthening of the internal control system/improvements thereof are being assessed carried out by the management on a continuing basis.

29. CORPORATE SOCIAL RESPONSIBILITY POLICY:

The provisions of Section 135 of the Companies Act, 2013 are not applicable to your Company during the year under review.

30. COST AUDIT:

Cost Audit is not applicable as per section 148 of the companies Act, 2013.

31. ACKNOWLEDGEMENT:

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

**For and on behalf of the Board
KOTHARI MARINE INTERNATIONAL PRIVATE LIMITED**

**Date: 03.05.2021
Place: Chennai**

**RAFIQ AHMED
DIRECTOR
DIN: 02861341**



**PRADIP D KOTHARI
DIRECTOR
DIN: 01315682**

Annexure 1

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2021
of
KOTHARI MARINE INTERNATIONAL LIMITED
[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U74999TN2018PLC123706
ii.	Registration Date	13-07-2018
iii.	Name of the Company	KOTHARIMARINE INTERNATIONAL LIMITED
iv.	Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
v.	Address of the Registered Office and contact details	NO.114,KOTHARIBUILDING, MAHATHMAGANDHISALAI,NUNGAMBAKKAM CHIENNAI-600008 IN
vi.	Whether listed company	No
vii.	Name, Address and contact details Registrar & Transfer Agents (RTA), if any	Nil

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Marine Fishing	0311	0

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl.No.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shar Held	Applicable Section
1	Kothari Industrial Corporation Limited	L24110TN19 70PLC005865	Holding	99.99	2(46)

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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	-	-	-	-	-	-	-	-	-
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	99994	99994	99.99	-	99994	99994	99.99	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other.....	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	-	-	-	-	-	-	-	-	-
(2) Foreign									
(a) NRIs -									
Individuals	-	-	-	-	-	-	-	-	-
(b) Other --									
Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other.....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
Total									
shareholding of Promoter (A) = (A)(1)+(A)(2)	-	99999	99999	99.994	-	99999	99999	99.99	-

B. *Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
(a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	6	6	0.006	-	6	6	0.006	-
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
(c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs:	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		100000	100000	100	-	100000	100000	100	-

(ii) Shareholding of Promoters

S N o	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Kothari Industrial Corporation Limited	99994	99.994	0	99994	99.994	0	0

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

There is no change in promoter's shareholding during the year under review.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Gunasekaran	1	0.001	1	0.001
2	Sahabudeen	1	0.001	1	0.001
3	S Munuswamy	1	0.001	1	0.001
4	Shanmugavadivel Sivaraman	1	0.001	1	0.001
5	N Abdul Subhan	1	0.001	1	0.001

Note: There are no changes in shareholding of top ten shareholders during the year under the review.

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

S No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Rafiq Ahmed	0	0	0	0	0	0	0
2	Pradip D Kothari	0	0	0	0	0	0	0
3	Thooplamudu Arulpathy Rajalaxmi	1	0.001	0	1	0.001	0	0

(VI). INDEBTEDNESS:**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

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

(VII) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A. Remuneration to Managing Director, Whole time Director AND/OR MANGER of the Company: Not Applicable****B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of the Independent Directors			TOTAL
1.	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	NIL			NIL
	Total (1)	NIL			NIL
Name of the Non executive Directors					
2.	Other Non-Executive Directors	Rafiq Ahmed	Pradip D Kothari	T.A.Rajalaxmi	

	• Fee for attending board / committee meetings • Commission • Others, please specify	NIL	NIL	NIL	
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)-(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL

C. Remuneration to Key Managerial Personnel other than MD / MANAGER/WTD: Not Applicable

VIII) PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For and on behalf of the Board
KOTHARI MARINE INTERNATIONAL LIMITED

Date: 03.05.2021
Place: Chennai

RAFIQ AHMED
DIRECTOR
DIN: 02861341



PRADIP D KOTHARI
DIRECTOR
DIN: 01315682



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KOTHARI MARINE INTERNATIONAL LIMITED

Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of Kothari Marine International Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the standalone 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 Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

KEY AUDIT MATTERS (S A 701)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any matters to be the key audit matters to be communicated in our report.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.



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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE 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 standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 standalone 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. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

N K BALAJI

CHARTERED ACCOUNTANT

MRN

UDIN NO 20020403AAAAPM490T 21020403AAACB9473

DATE 03/05/2021

PLACE CHENNAI

N.K. BALAJI

CHARTERED ACCOUNTANT

M. No: 020403

No: 64/43, 28th CROSS STREET,
INDIRA NAGAR, CHENNAI-20.

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Kothari Marine International Limited** of even date)

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")

We have audited the internal financial controls over financial reporting of **KOTHARI MARINE INTERNATIONAL LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 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 Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 system over financial reporting of the Company.



MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

N K BALAJI
CHARTERED ACCOUNTANT
MRN

UDIN NO ~~20200207057AAABM11005~~ 21020403AAACB9A73

DATE 03/05/2021
PLACE CHENNAI

N.K. BALAJI
CHARTERED ACCOUNTANT
M.No: 020403

No: 64/43, 28th CROSS STREET,
INDIRA NAGAR, CHENNAI-20.

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Kothari Marine International Limited** of even date)

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")

We have audited the internal financial controls over financial reporting of **KOTHARI MARINE INTERNATIONAL LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 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 Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 system over financial reporting of the Company.



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Kothari Marine International Limited** of even date.)

i) FIXED ASSETS

In our opinion and according to the information and explanations given to us, the Company does not have any fixed assets and hence clauses 3(i)(a) 3(i)(b) and 3(i)(c) of the order do not apply to the company

ii) INVENTORIES

In our opinion and according to the information and explanations given to us, the physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed in the course of physical verification

iii) LOANS-SECTION 189 OF THE COMPANIES ACT 2013

In our opinion and according to the information and explanations given to us, the Company has NOT granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the companies act 2013 and hence clauses 3(iii)(a) 3(iii)(b) and 3(iii)(c) of the order do not apply to the company

iv) LOANS, INVESTMENTS, GUARANTEES, AND SECURITY (SECTION 185 AND 186 OF COMPANIES ACT, 2013)

In our opinion and according to the information and explanations given to us, the Company has not granted any loans made any investments and given guarantees during the year under review and hence clause 3(iv) of the order does not apply to the company

v) DEPOSITS

In our opinion and according to the information and explanations given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order do not applicable

vi) COST RECORDS (SECTION 148 OF THE COMPANIES ACT 2013)

In our opinion and according to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company

vii) STATUTORY DUES

According to the information and explanations given to us, the company does not have any statutory dues outstanding as on 31st March 2021 and therefore reporting under clause 3(vii) of the order does not apply to the company



viii) DEFAULT IN REPAYMENT OF LOAN OR BORROWINGS OR DEBENTURE HOLDERS

The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix) PUBLIC OFFER AND TERM LOANS

The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x) FRAUD BY COMPANY OR ITS OFFICERS AND EMPLOYEES

To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi) MANAGERIAL REMUNERATION (SECTION 197 OF COMPANIES ACT, 2013)

In our opinion and according to the information and explanations given to us, the Company has not paid/provided any managerial remuneration and therefore the approvals mandated by the provisions of section 197 read with Schedule V to the Act will not arise

xii) NIDHI COMPANY

The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii) RELATED PARTY TRANSACTIONS

In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv) PREFERENTIAL ALLOTMENT OR PRIVATE PLACEMENT (SECTION 42 OF THE COMPANIES ACT, 2013)

During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv) NON-CASH TRANSACTIONS

In our opinion and according to the information and explanations given to us, during the year 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.

xvi) REGISTRATION UNDER SECTION 45-IA OF THE RESERVE BANK OF INDIA ACT, 1934

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

N K BALAJI
CHARTERED ACCOUNTANT
MRN

UDIN NO: ~~2020403A~~ 21020403A/CB9473

DATE 03/05/2021

PLACE CHENNAI

N.K. BALAJI
CHARTERED ACCOUNTANT
MRN 270403

No: 64/43, 28th CROSS STREET,
INDIRA NAGAR, CHENNAI-20.

NOTES TO ACCOUNTS

NOTES FORMING PART OF THE STANDALONE IND AS FINANCIAL STATEMENTS

A. Corporate Information

KOTHARI MARINE INTERNATIONAL LIMITED ("The Company") is a public limited company incorporated on 13th July 2018 under the Companies Act, 2013 ('The Act')

B SIGNIFICANT ACCOUNTING POLICIES :

B (i) Basis of preparation of standalone Ind AS Financial statements

Statement of Compliance

These financial statements have been prepared in accordance with the generally accepted accounting principles in India and have complied in all material respects with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act), the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable and also complied with other relevant provisions of the Act and Interpretations issued by the Ind AS Transition Facilitation Group (ITFG) applicable to Companies reporting under Ind AS and additional disclosures required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Current versus non-current classification

The 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. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Cash or cash equivalent is treated as current, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

B(ii) Use of estimates and judgement

The preparation of financial statement in conformity with the generally accepted accounting principles requires the management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities as at the balance sheet date, reported amounts of revenue and expenses for the year and disclosure of contingent liabilities as of the date of balance sheet. The judgement, estimates and assumptions used in the accompanying financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date financial statements. Actual amounts could differ from these estimates.

B(iii) Inventories

Fishing products are valued at lower of cost and net realizable value following first in first out method. Raw materials, Stores and Spare parts are valued at weighted-average cost basis.

B(iv) Revenue recognition

Sale of Products

Revenue from the sale of products is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Revenue from the sale of products is measured at the fair value of the consideration received or receivable, net of returns.

B(v) Taxes on Income

Taxes on Income comprise current tax

The current tax expense for the period is the tax payable on the current period's taxable income computed at the applicable income tax rate and is recognised in the statement of profit or loss. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

B(vi) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all potential equity shares.



KOTHARI MARINE INTERNATIONAL LTD
BALANCE SHEET AS AT 31.03.2021

	NOTE NO	31.03.2021 Rs.	31.03.2020 Rs.
ASSETS			
Non Current Assets			
Miscellaneous Expenditure	1	10,012	13,349
Current Assets			
Inventories	2	-	-
Cash and Cash Equivalents	3	500	339,135
Loans and Advances	4	995,267	989,940
Total Assets	(1+2+3+4)	<u>1,005,779</u>	<u>1,342,424</u>
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	5	1,000,000	1,000,000
b) Reserves and Surplus	6	(38,421)	7,184
Non-Current Liabilities			
Current Liabilities			
Other Current Liabilities	7	44,200	332,726
Short Term Provisions	8	-	2,514
Total Equity and Liabilities	(5+6+7+8)	<u>1,005,779</u>	<u>1,342,424</u>

Significant accounting policies

The accompanying notes are an integral part of the financial statements

Previous year figures have been regrouped wherever necessary

As per our report of even date attached

N K BALAJI
CHARTERED ACCOUNTANT
MRN

UDIN NO 21020403 AAACB9473

Place Chennai

Date 03/05/2021

N.K. BALAJI
CHARTERED ACCOUNTANT
M No: 020403

No: 64/43, 26th CROSS STREET,
INDIRA NAGAR, CHENNAI-20.

For and on behalf of the Board of Directors

Director

RAFIQ AHMED
DIN:02861341

Director

PRADIP D KOTHARI
DIN:01315682

KOTHARI MARINE INTERNATIONAL LTD
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2021

	NOTE NO	31.03.2021 Rs.	31.03.2020 Rs.
INCOME			
Revenue From Operations		-	1,252,100
Other Income		-	-
Total		-	1,252,100
EXPENSES			
Cost of Raw Materials Consumed	9	-	-
Changes in Inventories of Finished Goods			
Work in progress and Stock-in-Trade	10	-	1,221,381
Depreciation and amortization expenses	11	3,337	3,337
Other Expenses	12	42,268	17,684
Total Expenses		45,605	1,242,402
Profit / (Loss) Before Tax		(45,605)	9,698
Current Tax			2,514
Deferred Tax		-	-
Total Tax Expense		-	2,514
Profit / (Loss) for the year from continuing operations		(45,605)	7,184
Profit / (Loss) from Discontinuing operations		-	-
Profit / (Loss) for the year		(45,605)	7,184
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		(45,605)	7,184
Earnings Per Share			
Basic		(0.46)	0.07
Diluted		(0.46)	0.07

Significant accounting policies

The accompanying notes are an integral part of the financial statements

Previous year figures have been regrouped wherever necessary

As per our report of even date attached

N K BALAJI
CHARTERED ACCOUNTANT
MRN
UDIN NO 21020403AAACB9473
Place Chennai
Date 03/05/2021

N.K. BALAJI
CHARTERED ACCOUNTANT
MCN No: 020403

No: 64/43, 28th CROSS STREET,
INDIRA NAGAR, CHENNAI-20.

For and on behalf of the Board of Directors

Director

RAFIQ AHMED

DIN: 02861341

Director

PRADIP D KOTHARI

DIN 01315682

KOTHARI MARINE INTERNATIONAL LIMITED**CASH FLOW STATEMENT AS AT 31.03.2021**

	31.03.2021 Rs.	31.03.2020 Rs.
A) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX	(45,605)	7,184
ADD:		
NET DEPRECIATION FOR THE YEAR		
LESS		
MISCELLANEOUS INCOME		
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(45,605)	7,184
MOVEMENT IN WORKING CAPITAL;		
(INCREASE)/DECREASE IN INVENTORIES	-	1,221,381
INCREASE/(DECREASE) IN OTHER CURRENT LIABILITIES	(288,526)	(915,341)
(INCREASE)/DECREASE IN LOANS ADVANCES	(5,328)	(989,940)
CASH FLOW		
NET CASH FLOW FROM OPERATING ACTIVITIES(A)	-339,458	-676,716
B) CASH FLOW FROM INVESTING ACTIVITIES		
OTHER NON CURRENT ASSETS	3,337	3,337
INCREASE/DECREASE IN SHORT TERM PROVISION	(2,514)	2,514
NET CASH FLOW FROM INVESTING ACTIVITIES(B)	823	5,851
B) CASH FLOW FROM FINANCING ACTIVITIES		
SHARE CAPITAL	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES(C)	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)	(338,635)	(670,865)
CASH AND CASH EQUIVALENT OPENING BALANCE	339,135	1,010,000
EFFECT OF EXCHANGE DIFFERENCES ON RESTATEMENT OF FOREIGN CURRENCY CSH AND CASH EQUIVALENTS		
CASH AND CASH EQUIVALENT CLOSING BALANCE	500.00	339,135
COMPONENTS OF CASH AND CASH EQUIVALENTS		
CASH ON HAND	500	336,819
BALANCES ON CURRENT ACCOUNTS	-	2,316
CHEQUES ON HAND	-	-
TOTAL CASH AND CASH EQUIVALENTS	500	339,135

Note:- The above cash flow statement has been prepared under "Indirect method " Set out in the Ind AS 7 - Cash flow statement

As per our report of even date attached

For and on behalf of the Board of Directors

N K BALAJI

CHARTERED ACCOUNTANT

MRN

UDIN NO 24020403000ACB9473

Place:- Chennai

Date:- 03/05/2021 N.K. BALAJI

CHARTERED ACCOUNTANT

M. No. 020403

Director

RAFIQ AHMED

DIN: 02861341

Director

PRADIP D KOTHARI

DIN: 01315682

KOTHARI MARINE INTERNATIONAL LTD
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021

	31.03.2021	31.03.2020
	Rs.	Rs.
NOTE-1 OTHER NON CURRENT ASSETS		
Miscellaneous Expenditure		
Preliminary Expenses not written off	13,349	16,686
Less: Preliminary Expenses W/o. during the year	<u>3,337</u>	<u>3,337</u>
Closing Balance	<u>10,012</u>	<u>13,349</u>
NOTE-2 CURRENT ASSETS		
Inventories		
Finished Goods	-	-
Total	<u>-</u>	<u>-</u>
NOTE-3 Cash and Cash Equivalents		
Current Account Bank Balance	-	2,316
Cash In Hand	<u>500</u>	<u>336,819</u>
Total	<u>500</u>	<u>339,135</u>
NOTE-4 Loans and Advances		
Due by Holding Company- KICL	949,290	989,940
Security Deposit	10,000	
Due by Related Party	<u>35,977</u>	
Total	<u>995,267</u>	<u>989,940</u>



NOTE-5 SHARE CAPITAL

	31.03.2021	31.03.2020
	Rs.	Rs.
a. Authorised		
100000 Equity Shares of Rs. 10/- each	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
b. Issued, Subscribed and Fully Paid up		
100000 Equity Shares of Rs. 10/- each	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
c. Reconciliation		
(i) Equity Shares		
Shares outstanding at the beginning of the period	-	-
Add: Allotment of shares during the period	100,000	100,000
Shares outstanding at the end of the reporting period	<u>100,000</u>	<u>100,000</u>
d. Terms/rights attached to equity shares		
The company has issued only one class of equity shares with no differential rights having a par value of Rs. 10 per share. Each holder of equity shares is entitled to onevote per share		
e. Shareholders holding more than 5% shares of the company		
Equity shares of Rs.10 each fully paid up		
Kothari Industrial Corporation Ltd		
No of shares	99,994	99,994
% of holding	99.99	99.99

NOTE-6 RESERVES AND SURPLUS

	31.03.2021	31.03.2020
	Rs.	Rs.
Statement of Profit and Loss		
Opening balance	7,184	-
Add: Profit / (Loss) for the year	(45,605)	7,184
Closing Balance	<u>(38,421)</u>	<u>7,184</u>



NOTE-7 OTHER CURRENT LIABILITIES

Due to holding company- KJCL	-	-
Due to Related Party	1,200	289,726
Creditors for Expenses	-	-
Audit Fees Payable	20,000	10,000
Incorporation Expenses payable-NGA	16,000	16,000
Accounting Charges Payable NGA	7,000	17,000
Total	44,200	332,726

NOTE-8 SHORT TERM PROVISIONS

Provision for Income Tax		
Assessment Year 2020-21	-	2,514
Total	-	2,514

KOTHARI MARINE INTERNATIONAL LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03. 2021

NOTE-9 COST OF RAW MATERIAL CONSUMED

	31.03.2021	31.03.2020
	Rs.	Rs.
Opening Stock	-	-
Purchases	-	-
Raw Materials	-	-
Packing Materials	-	-
Closing Stock	-	-
Total	-	-



**NOTE-10 CHANGE IN INVENTORY OF FINISHED GOODS
WORK IN PROCESS AND STOCK IN TRADE**

	31.03.2021	31.03.2020
	Rs.	Rs.
Finished Goods		
Opening Stock	-	1,221,381
Closing Stock	-	-
Change	-	1,221,381
Stock in Process		
Opening Stock	-	-
Closing Stock	-	-
Change	-	-
Stock in Trade		
Opening Stock	-	-
Closing Stock	-	-
Change	-	-
Total	-	1,221,381

**KOTHARI MARINE INTERNATIONAL LTD
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021**

NOTE-11 DEPRECIATION AND AMORTIZATION EXPENSES

	31.03.2021	31.03.2020
	Rs.	Rs.
Preliminary Expenses W/o.	3,337	3,337
Total	3,337	3,337

NOTE-12 OTHER EXPENSES

	31.03.2021	31.03.2020
	Rs.	Rs.
Direct/Operational Expenses		
Labour Charges	-	-
Transportation charges	-	-
Freight	-	-
Repairs and Maintenance	-	-
Travelling and Conveyance	686	-
Fee for Compliance	29,250	-
Accounting Charges	-	-
Audit Fees	10,000	10,000
Bank Charges	2,316	7,684
Rates and Taxes	16	-
Total	42,268	17,684

