

Kanak Projects Limited
Regd. Office: 41, Chowringhee Road, Kanak Building, Kolkata 70
0071
Tel: 2288 3970
Email: dlapkanak@gmail.com
Website: www.kanakprojectsLtd.com
CIN: L67020WB1979PLC031867

NOTICE

NOTICE is hereby given that the 45th Annual General Meeting of the members of KANAK PROJECTS LIMITED will be held at Kanak Building, 41 Chowringhee Road, Kolkata - 700071 on Saturday 28th September, 2024 at 11:00 A.M to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2024 (including Audited Consolidated Financial Statement) and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sidhant Prakash (DIN: 06850941) who retires by rotation at this Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To approve the Related Party Transactions

To consider and, if thought fit, to pass the following resolutions as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for entering into and/or proposed to be entered into and/ or continuing with Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) between the Company and each of the party(ies) namely M/s Purbanchal Concast Private Limited, M/s DLX Limited, M/s Arihant Solvex Private Limited, M/s. Ahinsha Properties Limited, Megapix Strips & Tubes Pvt. Ltd., M/s Amrita Media Private

Limited, M/s Barsana Farms Private Limited, KB Saha & Sons Industries Pvt Ltd, Mrs. Radhika Prakash, Mr. Anshuman Prakash, Mr. Nikhil Prakash and Mr. Sidhant Prakash, being Related Party (ies) within the meaning of Regulation 2(1)(zb) of the SEBI LODR, during the financial year ending on March 31, 2024 and upto the date of the 45th Annual General Meeting of the Company to be held in the year 2024, with respect to Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) as mentioned in detail in the Explanatory Statement annexed herewith whether by way of fresh or renewal(s) or extension(s) or any modification(s) of earlier Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) or otherwise including payment of interest or levy of charges for any services provided by the Company, from time to time on such terms and conditions as may be mutually agreed between the Company and the aforementioned Related Parties of the Company, notwithstanding the fact that the maximum balance at any day during the financial year 2023-24 and for the next financial year and upto the date of the 46th Annual General Meeting of the Company to be held in the year 2025, may exceed or have exceeded Rs. 1000 crores or 10 per cent of the annual consolidated turnover of the Company for the relevant financial year, whichever is lower, as prescribed under SEBI LODR or any other materiality threshold, as may be applicable from time to time, for each such Party, provided however, that the said Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord approval to the Board (hereinafter referred to as “ the Board” which terms shall include any committee thereof), to sign and execute all such documents, deeds and writings, including filing the said documents, etc., and do all such acts, deeds, matters and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members, and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Members of the Company, do hereby also accord approval to the Board to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Company, in accordance with applicable laws, to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be considered necessary or expedient to give effect to the aforesaid resolutions.”

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and Confirmed in all respect.”

Date: 02.09.2024
Place: Kolkata
CIN:L67020WB1979PLC031867
Registered Office:
41, Chowringhee Road
Kolkata-700071
Ph:91-33-2288-3970/3972
Fax:91-33-2243-5462/2288-3581
E-mail:dlapkanak@gmail.com
Website:www.kanakprojectslltd.com

By Order of the Board
Kanak Projects Limited

Sd/-
Anshuman Prakash
Director
DIN: 00434909

NOTES:

1. The Register of Members and Share Transfer Register of the Company shall remain closed from 22nd September, 2024 to 28th September, 2024 (both days inclusive).
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/HER. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Proxy in order to be effective, must be duly completed, signed, stamped and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A person can act as proxy on behalf of Members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.
3. Corporate Members are requested to send to the Company, a duly certified copy of the Board Resolution/Power of Attorney, authorizing their representatives to attend and vote at the Annual General Meeting.
4. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar & Share Transfer Agents. Members holding shares in electronic form may obtain the Nomination forms from their respective depository participants.
5. Members are requested to notify immediately any change of address and also particulars of their Bank Accounts viz., Name of the bank, branch, complete address of the bank and bank account number for printing the same on the Dividend Warrants to avoid fraudulent encashment:
 - ☐ To their Depository Participants (DP) in respect of their Demat Account(s); and
 - ☐ To the Company at its registered office or to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form.
6. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease of portfolio management. Members can contact the Company or Niche Technologies Private Limited for this purpose.
7. Members/ Proxies are requested to produce the attendance slip duly signed as per the specimen signature recorded with the Company, for admission to the meeting hall.
8. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order or names are requested to send the share certificates to the Company's Registrar and Share Transfer Agents for consolidation into a single folio.

9. In case of joint holders attending the meeting, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Members are requested to notify immediately any change of address to the Depository Participants in respect of electronic share accounts and to the Registrars and Transfer Agents, NICHE TECHNOLOGIES PRIVATE LIMITED, 3A, Auckland Place 7th Floor, Room No. 7A & 7B, Kolkata 700017 in respect of physical share accounts.
11. In case the mailing address mentioned in the Annual Report is without the Pin Code, members are requested to inform their Pin Code immediately.
12. Members are requested to bring their copy of the Annual Report to the meeting.
13. Pursuant to sections 101 and 136 of the Companies Act, 2013, read with the relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not yet registered their e-mail address with the Company or their Depository are requested to do so.
14. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with NICHE TECHNOLOGIES PRIVATE LIMITED Depositories.
15. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), the Company is providing the facility to Members to exercise their rights to vote by electronic means. The Company has engaged the Services of CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED for providing e-voting facilities. **The e-voting rights of the Members/beneficial owners shall be reckoned in proportion to ordinary shares held by them in the Company as on 21.09.2024 (Cut-off date fixed for this purpose). The e- voting period will commence at 09:00 a.m. on 25th September, 2024, and will end at 5:00 p.m. on 27th September, 2024.** The Company has appointed CS Shruti Garg, Practicing Company Secretary, to act as Scrutinizer for conducting the scrutiny of the votes cast. Detailed instructions for availing e-voting facility are being sent separately as a part of this Notice.
16. A copy of this Notice has been placed on the website of the Company and the website of CDSL.

Date: 02.09.2024

Place: Kolkata

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By Order of the Board
Kanak Projects Limited

Anshuman Prakash
Director
DIN: 00434909

Voting through Electronic means:

- I) In compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendments Rules, 2015 and Regulation 44 of SEBI(Listing Obligations and Disclosure Requirements), the Company is pleased to provide members facility to execute their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system for a place other than venue of the AGM (“remote e-voting”)will be provided by Central Depository Services India Limited CDSL).
- II) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III) The process and manner for remote e-voting are asunder:

- (i) The remote e-voting period commences on Wednesday, 25th September, 2024 (09.00 a.m. IST) and ends on Friday, 27thSeptember, 2024 (5.00 p.m. IST). During this period, members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 21st September 2024, may cast their vote by remote e- voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID:
a. For CDSL : 16 digits beneficiary ID,
b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below.

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digital numeric PAN issued by Income Tax Department(Applicable for both Demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the two letters of their names and the 8 digit of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.

DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> • Please enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or company then please enter the member-id/folio number in the Bank Account Number details field as mentioned in above instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. KANAK PROJECTS LIMITED on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Notes for Institutional Shareholders & Custodians:**
- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) & Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp & signed of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- 20) Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of duly authorized signatory (ies) who are authorized to vote through e-mail at shristigarg07@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 25th September, 2024, up to 11.00 A.M. without which the vote shall not be treated as valid.
- 21) The voting right of shareholders shall be in proportion to their shares of the paid-up equity capital of the Company as on the cut-off date of Saturday, 21st September, 2024.
- 22) The shareholders shall have one vote per equity share held by them as on the cut-off date of Saturday, 21st September, 2024. The facility of e-voting would be provided once for every folio/ client id, irrespective of the number of joint holders.

- 23) Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 21st September, 2024, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- 24) Notice of the AGM along with attendance slip, proxy form along with the process instructions and the manner of conducting e-voting is being sent electronically to all the members whose e- mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
- 25) Investors who became members of the Company subsequently to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. Saturday, 21st September, 2024, are requested to send the written/email communication to the Company at dlapkanak@gmail.com by mentioning their Folio No./DP ID and Client ID to obtain the Login-ID and Password for e- voting.
- 26) Mrs. Shruti Garg, Practicing Company Secretary, (Membership No. F11577 and Certificate of Practice No. 17447), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.
- 27) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e- voting facility.
- 28) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
- 29) The Results declared along with the Scrutinizer's Report shall be placed on the Company's Website www.kanakprojectsltd.com and on the website of CDSL viz www.cdslindia.com. The same will be communicated to the stock exchange. The Calcutta Stock Exchange Ltd, where the shares of the Company are listed.
- 30) Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

Kolkata

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By Order of the Board
Kanak Projects Limited

Anshuman Prakash
Director
DIN: 00434909

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”)
Item no. 3

As per the provisions of Section 188 of the Companies Act, 2013 (“Act”), transactions with related parties which are on an arm’s length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, in terms of the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI LODR’) such transactions, if material, require prior approval of shareholders by way of an ordinary resolution, notwithstanding the fact that the same are at an arm’s length basis and in the ordinary course of business.

As per Regulation 2(1) read with the proviso to Regulation 23(1) of the SEBI LODR, effective April 1, 2022, transactions involving transfer of resources, services or obligations between a listed entity and any person or entity forming a part of the promoter or promoter group of the listed entity will be considered as ‘related party transactions’ (‘RPT’), and as ‘material related party transactions’, if the transaction to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1000 crore or 10 per cent. of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company, during the ordinary course of its non-banking financial services, enter into and/or proposed to be entered into and/ or continuing with Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) (in any form and by whatever name called), whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise between the Company and each of the party(ies), whether by way of fresh or renewal(s) or extension(s) or any modification(s) of earlier Transaction(s) / Contract(s)/ Arrangement(s) /Agreement(s) or otherwise including the payment of interest or levy of charges for any services provided by the Company, from time to time on such terms and conditions as may be mutually agreed between the Company and its related parties (‘RPs’). Therefore, it is required to seek the prior approval of the shareholders of the Company for the aforesaid transactions.

Further, SEBI vide its circular no. SEBI/HO/CFD/CMD1/ CIR/P/2022/47 dated April 8, 2022, clarified that the Member’s approval of omnibus RPTs approved in an Annual General Meeting (AGM) shall be valid during the financial year ending on March 31, 2023 and upto the date of the next AGM to be held on year 2023 for a period not exceeding fifteen months. Hence, it is also proposed to seek approval of the Members for the below mentioned transactions at this AGM in order to have the resolution valid till next AGM.

In view of the above, approval of the Members is sought w.r.t. Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) (in any form and by whatever name called), enter into and/or proposed to be entered into and/ or continuing with (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) between the Company and each of the party (ies), including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

SL NO.	DESCRIPTION	DETAILS
1	Details of Summary of information provided by the Management to the Audit Committee:-	
a	Name of the Related party (ies) relationship	Key Management Personnel:-
		<ul style="list-style-type: none"> • Sudhir Prakash, Managing Director • Anshuman Prakash, Director • Neelima Jain, Director • Nikhil Prakash, Director • Sidhant Prakash, Director • Radhika Prakash
		Entities significantly influenced by Promoter(s)/ Key Managerial Personnel (s) and their relatives:

		<ul style="list-style-type: none"> • DLX Ltd • Amrita Media Private Limited • R.K. Commercial Ltd • Darshanlal Anand Prakash & Sons Private Ltd • Barsana Farms Pvt Ltd • Arihant Solvex Private Ltd • Purbanchal Concast Private Ltd • K B Saha & Sons Industries Pvt Ltd • Ahinsha Properties Limited • Megapix Strips & Tubes Pvt. Ltd.
		Associate Company:-
		<ul style="list-style-type: none"> • Laojan Tea Company Private Ltd
b	Whether the transaction(s) is in ordinary course of business	Yes
c	Whether the transaction(s) is at Arm's Length basis	Yes
d	Nature of concern or interest of the related party (financial/otherwise)	Financial
e	Type, material terms, monetary value and particulars of the proposed RPTs	<p>The company during its ordinary courses of business inter alia enter into and/or proposed to be entered into and/ or continuing with following Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise between the Company and each of the related party(ies) whether by way of fresh or renewal(s) or extension(s) or any modification(s) of earlier Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) or otherwise :-</p> <p><input type="checkbox"/> Transfer of Resources (Unsecured Loan/ Investments)</p> <p><input type="checkbox"/> Rendering and receipt of any service or resources</p> <p><input type="checkbox"/> Interest received and paid on outstanding balances and</p> <p><input type="checkbox"/> and other transactions for business purpose from/to Related Parties.</p>
f	Value and Tenure of Transaction(s)	For an aggregate value not exceeding Rs. 30 Cr with each of the Related Parties during the financial year 2023-24 upto the date of the 46 th Annual General Meeting to be held in the year 2025.
g	Percentage of annual consolidated turnover considering FY 2022-23 as the immediately	Approximately 34%

	preceding financial year that represented by the value of the each RPTs	
2	Justification for the transaction(s)	These transactions are done in furtherance of the ordinary course of business.
3	Details of transaction(s) relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:-	
a	details of the source of funds in connection with the proposed transaction(s)	N.A.
b	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments:- – nature of indebtedness; - cost of funds; and - tenure	N.A.
c	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Interest Rate :- Not Lower than the bank rate determined by RBI. Tenure:- Upto 1 Year or any other period deemed fit by the Board of Directors or any of its committees thereof from time to time Repayment Schedule:- On Maturity Security :- Unsecured
4	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice

The maximum balance at any day, during FY 2023-24 and for the next financial year (until the holding of 46th Annual General Meeting of the Company), between the Company on one side and promoter entities, as mentioned above, individually on the other side, may exceed the threshold of ‘material related party transactions’ under the SEBI LODR, i.e., ₹1,000 crore or 10 per cent. Of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, for each such Party. All these transactions will be executed on an arm’s length basis and in the ordinary course of business of the Bank. Based on the information on the transactions as provided above, the Audit Committee has approved entering into the said transactions and the Board of the Company has recommended for the approval of the Members, the resolution set out at Item No. 3 of this Notice, by way of an ordinary resolution. The Members may please note that in terms of provisions of the SEBI LODR, no related party shall vote to approve the Ordinary Resolution at Item No. 3 of this Notice. Except Mr. Sudhir Prakash, Anshuman Prakash, Radhika Prakash, Nikhil Prakash and Sidhant Prakash none of the Directors, Key Managerial Personnel and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution. Your Board of Directors, therefore, recommends the passing of the Special resolution as set out at Item No. 3 of this Notice.

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Website:www.kanakprojectsltd.com

**45th Annual General Meeting at the registered office of the company at 41Chowringhee Road,
Kanak Building, Kolkata 700071**

Folio No. _____ DP ID No. _____

Client Id No. _____

Name of the Member _____

Signature _____

Name of the Proxyholder _____

Signature _____

I certify that I am registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the 45rdAnnual General Meeting held on Saturday, 28th September, 2024.

.....
Member's / Proxy's Signature

Note: Shareholders / Proxy holders desiring to attend the meeting should bring their copy of the Annual Report as the same will not be distributed again at the meeting.

Kanak Projects Limited
CIN: L67020WB1979PLC031867
Regd.Office:41,Chowringhee Road, Kanak
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Email:dlapkanak@gmail.com Website:
www.kanakprojectsLtd.com

Form No. MGT-11
Proxy form

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

CIN: L67020WB1979PLC031867

Name of the company: Kanak Projects Limited

Registered office: **41, Chowringhee Road, Kanak Building, Kolkata 700 071**

Name of the member (s):
Registered address:
E -mail Id:
Folio No/ Client Id:
DP ID:

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

1. Name:

Address:

E-mail Id:

Signature, or failing him

2. Name:

Address:

E-mail Id:

Signature, or failing him

3. Name:

Address:

E-mail Id:

Signature, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 45th Annual General Meeting (AGM) of the Company to be held on Saturday, 28th September, 2024 at 11:00 A.M. at 41, Chowringhee Road, Kanak Building, Kolkata - 700071 (W.B) and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2024 (including Audited Consolidated Financial Statement) and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sidhant Prakash (DIN: 06850941) who retires by rotation at this meeting and being eligible, offers herself for re-appointment.
3. To approve Related Party Transactions

Signed this.....day of 2024

Affix

Signature of shareholder Signature of Proxy
holder(s).....

Note:1. The Proxy must be deposited at the Registered Office of the Company at 41, Chowringhee Road, Kolkata 700071, not less than 48 hours before the time for holding of meeting.

2. The form should be signed across the stamp as per specimen signature registered with the Company.

Kanak Projects Limited
CIN: L67020WB1979PLC031867
Regd. Office: 41, Chowringhee Road, Kanak Building, Kolkata 700071
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Email: dlapkanak@gmail.com
Website: www.kanakprojectsLtd.com

**(ANNEXURE TO THE NOTICE FOR THE 45th ANNUAL GENERAL MEETING OF THE COMPANY
TO BE HELD ON 28.09.2024)**

Name & Registered
Address of Sole/First
named Member:

Joint Holders Name (If any):

Folio No. / DP ID & Client ID:

No. of Equity Shares Held:

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Saturday, 28th September, 2024 at 11:00 A.M. at "Kanak Building", 41, Chowringhee Road, Kolkata-700071 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVS (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
Wednesday, 25 th September, 2024 at 9.00 A.M. (IST)	Friday, 27 th September, 2024 at 5.00 P.M. (IST)

Please read the instructions mentioned in the Notice of the AGM carefully before exercising your vote.

**By Order of the Board
For Kanak Projects Limited.**

**Place: Kolkata
Date:**

**Anshuman Prakash
Director
DIN: 00434909**

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BOARDS REPORT

Dear Shareholders

Your directors have pleasure in presenting the 43rd Annual Report together with the Audited Statement of Accounts of Kanak Projects Limited for the year ended March 31, 2024.

1. SUMMARISED FINANCIAL HIGHLIGHTS

STANDALONE

Amount in Hundreds

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Revenue from Operations	9,48,449.39	10,92,144.53
Other Income	6,98,676.65	3,73,181.66
I. Total Revenue	16,47,126.04	14,65,326.19
II. Total Expenses	8,46,675.06	11,16,657.19
III. Profit Before Taxes	8,00,450.98	(16,88,655.49)
IV. Income Tax expense	1,66,854.10	(2,73,826.43)
Current Tax	27,295.37	
Deferred Tax	1,16,518.95	(2,85,798.19)
Income Tax for earlier year	23,039.77	11,971.76
V. Profit/(loss) for the year	6,33,596.88	(14,14,829.06)

CONSOLIDATED

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Revenue from Operations	9,48,449.39	10,92,144.53
Other Income	6,98,676.65	3,73,181.66
I. Total Revenue	16,47,126.04	14,65,326.19
II. Total Expenses	8,46,675.06	11,16,657.19
III. Profit/(loss) before share of profit/(loss) of an associate and exceptional items	8,00,450.98	3,48,669.00

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IV. Share of Profit/(Loss) of Associates (Net of Tax)	(23,525.80)	(27,102.09)
Profit/(loss) before exceptional items and tax (III+IV)	7,76,925.18	3,21,566.92
Exceptional Items		(20,37,324.49)
V. Income Tax expense	1,66,854.10	(2,73,826.43)
Current Tax	27,295.37	-
Deferred Tax	1,16,518.95	(2,85,798.19)
Income Tax for earlier year	23,039.77	11,971.76
V. Profit/(loss) for the year	6,10,071.08	(14,41,931.14)

2. BUSINESS PERFORMANCE

Kanak Projects Limited bearing CIN - L67020WB1979PLC031867 is a Public Limited Company, listed in Calcutta Stock Exchange, incorporated in India on February 5,1979 with the name Sreela Chem Industrial Investment Limited. Further on 21st November 1988, the company amalgamated with Kanak Investments Limited, Semni Valley Investments Private Limited and Kytharam Investments Private Limited and changed its name to Kanak Projects Limited as per the High Court Order. The registered office of the Company is situated at 41, Chowringhee Road,Kanak Building, Kolkata 700071.

The Company is primarily engaged in the business of renting of immovable properties. Its allied business activity also includes investing, acquiring, holding or otherwise dealing in shares, stocks and other securities and to establish and run facilities and accommodations of all descriptions across the country and abroad.

The Company has earned a profit of Rs 6,33,596.88 (In Hundreds) during the period under review. The present financial situation of the Company has been stated in the Financial Statements in details. Your Directors are continuously looking for avenues for future growth of the Company.

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Your Company discloses Standalone and Consolidated Unaudited Financial Results on a quarterly basis, Standalone and Consolidated Audited Financial Results on an annual basis. The Financial Statements of your Company have been prepared in accordance with the applicable Accounting Standards notified under the relevant provisions of the Companies Act, 2013, as applicable.

A detailed review on the operation and performance of the Company and its business is given in the Management Discussion and Analysis Report. The same is enclosed as **Annexure - A** to this Report.

3. FUTURE OUTLOOK

The Management of the company always believes in its corporate and moral ethics at the time of dealing with its stakeholders. The management is optimistic about the future growth of the company.

4. MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments, affecting the financial position of your Company which has occurred between the close of the financial year i.e. 31st March, 2024 and date of this report.

The Company has added another business activity to establish and run facilities and accommodations of all descriptions across the country and abroad.

5. TRANSFER TO RESERVE

Your directors do not propose to transfer any amount to the General Reserve for the year under review.

6. DIVIDEND & TRANSFER OF FUND TO INVESTOR EDUCATION AND PROTECTION FUND

Our Directors did not recommend any dividend for the current financial year. The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

7. SHARE CAPITAL

The paid-up Equity Share Capital as on March 31, 2024 was Rs. 4,45,24,000 divided into 44,52,400 Equity Shares of Rs. 10/- each.

a) Buy Back of Securities.

The Company has not bought back any of its securities during the year under review.

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b) Details of issue of Sweat Equity Shares.

The Company has not issued any Sweat Equity Shares during the year under review.

c) Disclosure in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates.

There are no such cases arisen during the year under review.

d) Details of Issue of Equity Shares with Differential Rights.

The Company has not issued any Equity Shares with differential rights during the year under review.

e) Bonus Shares.

No Bonus Shares were issued during the year under review.

f) Employees Stock Option Plan.

The Company has not issued any stock options during the year under review.

8. FINANCE:

Cash and cash equivalents as at 31st March, 2024 was Rs. 21,756.15/- (In Hundreds). The Company continues to focus on judicious management of its financial requirements.

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

No change in the nature of the business of the Company done during the year.

10. RESERVES & SURPLUS

The balance of Reserves and Surplus, as at 31st March, 2024 stands at Rs. 1,01,44,834.71 (Amount in Hundreds) after making the appropriations as indicated in the Financial Statements.

11. SUBSIDIARY COMPANY & ASSOCIATE COMPANIES

As on 31st March, 2024, the company doesn't have any Subsidiary but has an Associate Company **M/s. Lao Jan Tea Company Private Limited** the details of the same are given in Form AOC – 1 attached herewith and marked as “Annexure – B”.

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CIN: L67020WB1979PLC031867

HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES / ASSOCIATES AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY

Pursuant to the provisions of Section 134(3)(q) of the Companies Act, 2013 read with Rule 8(1) of the Companies (Accounts) Rules, 2014 the associate Company M/s. Lao Jan Tea Company Private Limited has incurred a loss of Rs. 47,139 (In Hundreds) during the period under review. The annual accounts of its Associate Company will also be kept for inspection by any Member of the Company at the registered office of the Company. The Consolidated Financial Statements presented by the Company include the financial information of its associates. As per the provisions of Section 136 of the Companies Act, 2013, the Company has placed separate audited accounts of its associates on its website <http://kanakprojectsLtd.com/compliance-corner/>. and copy of separate audited financial statements of its associates will be provided to the shareholders at their request.

12. COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS

The Company has complied with all relevant Provisions of Indian Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, while preparing the Financial Statements.

13. PUBLIC DEPOSIT

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has outstanding loans advanced covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investments made by company are given in the notes to the financial statements.

Further, the company has given loan in earlier years to Purbanchal Concast Private Limited amounting to Rs. 10,13,22,187/-. The borrower has not paid principal amount along with the accrued interest. Thus, no interest has been provided on the above loans. Further the Company has demanded for repayment of the principal amount along with the accrued interest which was due from 01st October, 2021 vide their letter dated 10.05.2024 which states that if the outstanding debt is not settled within 1 month from the receipt of notice, the company will resort to legal actions. Provision of expected credit loss has been created on the credit impaired loans receivable from the same amounting to Rs. 1,01,322.19/-. The provision percentage is established after considering various factors including Credit Risk, Historical Loss Experience and other relevant

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factors impacting the collectability of loans. However, no provision has been created in the current year. (amount in hundreds).

The company has also given loan in earlier years to Megapix Strips & Tubes Private Limited amounting to Rs.1,58,554.14/-. The borrower has not paid principal amount along with accrued interest in view of stressed financial position. Thus, no interest has been provided on the above loans. Further the Company has demanded for repayment of the said sum. Provision of expected credit loss has been created on the credit impaired loans receivable amounting to Rs.15,855.41/- The provision percentage is established after considering various factors including Credit Risk, Historical Loss Experience and other relevant factors impacting the collectability of loans. However, no provision has been created in the current year. (amount in hundreds).

15. CORPORATE SOCIAL RESPONSIBILITY

In terms of Section 135 and Schedule VII of the Companies Act, 2013, the Board of Directors have constituted a Corporate Social Responsibility (CSR) Committee and on the recommendation of the said committee, the Board has approved a Corporate Social Responsibility ('CSR') policy and the same has been uploaded in the website of the Company <http://kanakprojectsLtd.com/compliance-corner/>.which contains the CSR activities being carried out by the Company, governance structure, implementation process, etc.

The Financial Year 2023-24, was a grim year; a year of unprecedented challenges for individuals and institutions globally, including India. Despite the turbulent business environment caused by the pandemic, your Company continued to illustrate its commitment towards social and environmental priorities. The Company believes that CSR is a way of creating shared value and contributing to social and environmental good. Company's strategy is to integrate its activities in community development, social responsibility and environmental responsibility and encourage each business unit or function to include these considerations into its operations.

Your Directors are pleased to inform that the Company has fulfilled its CSR obligations pursuant to Section 135(5) of the Companies Act, 2013, for the year 2023-24 inter-alia on CSR projects. During the period under review the Company has spent an amount of Rs. 25,00,000 towards CSR. Details of the CSR spending is attached herewith in “**Annexure - C**”.

16. HUMAN RESOURCES

The well-disciplined workforce who has served the company for four decades lies at the very foundation of the company's major achievements and this trend is set to continue. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principal of rewarding performance.

17. FAIR VALUE MEASUREMENT:

The fair value of the financial assets and financial liabilities are included in the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in

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CIN: L67020WB1979PLC031867

a forced or liquidation sale. The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than the quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: Inputs for the asset or liability that is not based on observable market data (unobservable inputs).

The Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31st March, 2024 is provided in the Note No. 32 of Financial Statement.

18. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Company is equipped with a proper and adequate system of internal controls for maintaining proper accounting cost control and efficiency in operation. The Company also has adequate system to ensure that all of its assets are safeguarded and protected against loss from unauthorized use or disposition, and transactions are authorized, recorded, and reported correctly. The internal control system is supplemented by internal audits, review by management, documented policies and procedures.

19. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provision of Section 177(9) of the Companies Act, 2013 the Company had established a vigil mechanism for directors and employees to report concern of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct.

The Company has a vigil mechanism in place through its Whistle Blower Policy, which provides a platform to disclose information without fear of reprisal or victimization, where there is reason to believe that there has been serious malpractice, fraud, impropriety, abuse or wrong doing within the Company. The detail of the Whistle Blower Policy is also posted on the website of the Company.

20. SEXUAL HARASSMENT POLICY

The Company has also framed a policy on prevention of Sexual Harassment of Women at Workplace which commits to provide a workplace that is free from all forms of discrimination, including sexual harassment.

As per the Policy, any complaint received shall be forwarded to an Internal Complaint Committee ("ICC") formed under the Policy for redressal. The investigation shall be carried out by ICC constituted for this purpose. There was no such complaint during the year.

a.	Number of Complaints Filed during the FY	0
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b.	Number of Complaints Disposed of during the FY	0
c.	Number of Complaints pending as on the end of the FY	0

21. DIRECTORS AND KEY MANAGERIAL PERSONNEL AND FORMAL ANNUAL EVALUATION

(a) The details of Directors & KMPs who were appointed or resigned during the financial year under review:

During the year under review, following changes took place in the composition of the Board of Directors & Key Managerial Personnel of your Company: -

Mr. Alope Kumar Roy (DIN: 00536159) has been appointed as an Additional Non-Executive Independent Director of the Company w.e.f. 06.11.2023 for a period of 5 years and the Company has confirmed his appointment in the Extra-Ordinary General Meeting by passing the special resolution on 06th December, 2024.

Mr. Winfred Paul (DIN: 05240656) has been appointed as an Additional Non-Executive Independent Director of the Company w.e.f. 20.12.2023 for a period of 5 years and the Company has confirmed his appointment in the Extra-Ordinary General Meeting by passing the special resolution on 16th March, 2024.

The Board of Directors is of the opinion that the Independent Directors appointed are persons of integrity and fulfills requisite conditions as per applicable laws and are independent of the management of the Company.

Pursuant to the provisions of Section 152 (6) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) Mr. Sidhant Prakash (DIN: 06850941) Director of the Company is liable to retire by rotation at the ensuing AGM and being eligible offers themselves for reappointment.

The Board of Directors, on the recommendations of the Nomination and Remuneration Committee (NRC), further recommends to the members of the Company for re-appointment of Mr. Sidhant Prakash (DIN: 06850941) as Director liable to retire by rotation.

KMP:

During the year under review, there has been no change in the Key Managerial Personnel.

None of the Director's apart from the above mentioned & KMPs were appointed or resigned during the financial year under review.

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(b) INDEPENDENT DIRECTORS

The provisions relating to composition of Independent Directors is complied with the provisions of Companies Act, 2013 read with rules made there under. The Independent Directors meet the criteria of qualification stipulated in Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(c) BOARD EVALUATION

Pursuant to the provisions of companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee.

(d) DISCLOSURE ON RE-APPOINTMENT OF DIRECTOR(S):

The company has appointed Mr. Anshuman Prakash, Director of the Company is liable to retire by rotation at the AGM held on 28.09.2023 and being re-appointed in the AGM.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their Remuneration.

MEETINGS

During the year, 10 Board Meetings viz. 29.05.2023, 20.07.2023, 12.08.2023, 04.09.2023, 06.11.2023, 14.11.2023, 20.12.2023, 12.02.2024, 21.02.2024 and 15.03.2024. 6 Audit Committee Meeting, 1 Corporate Social Responsibility Committee, 3 Nomination and Remuneration Committee and 4 Stakeholders Relationship Committee Meeting were held.

The provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time were adhered to while considering the time gap between two meetings.

AUDIT COMMITTEE

The company is having an audit committee comprising of the following directors:

Name	Status	Category
Mr. Alope Kumar Roy*	Chairman	Non Executive & Independent Director
Mr. Nitin Kandoi*	Member	Non Executive & Independent Director
Mrs. Princey Kandoi	Member	Non Executive & Independent Director
Mrs. Neelima Jain	Member	Non-Executive Director
Mr. Windred Paul	Member	Non Executive & Independent Director

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CIN: L67020WB1979PLC031867

* Mr. Nitin Kandoi was the Chairperson of the Audit Committee till the period 06.11.2023. On 06.11.2023 the Audit Committee was reconstituted and Mr. Alope Kumar Roy has become the Chairman of the Audit Committee.

** On 20.12.2023 the Audit Committee was again reconstituted and Mr. Winfred Paul has been appointed as the Member of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE

The company is having a Nomination and Remuneration committee comprising of the following directors:

Name	Status	Category
*Mr. Alope Kumar Roy	Chairman	Non Executive & Independent Director
*Mr. Nitin Kandoi	Chairperson	Non Executive & Independent Director
Mrs. Princey Kandoi	Member	Non Executive & Independent Director
Ms. Neelima Jain	Member	Non-Executive Director
Mr. Windred Paul	Member	Non Executive & Independent Director

* Mr. Nitin Kandoi was the Chairperson of the Nomination and Remuneration committee till the period 06.11.2023. On 06.11.2023 the Nomination and Remuneration committee was reconstituted and Mr. Alope Kumar Roy has become the Chairman of the Audit Committee.

** On 20.12.2023 the Nomination and Remuneration committee was again reconstituted and Mr. Winfred Paul has been appointed as the Member of the Nomination and Remuneration committee.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The company is having Corporate Social Responsibility Committee comprising of the following directors:

Name	Status	Category
Mr. Nitin Kandoi	Chairperson	Non Executive & Independent Director
Mrs. Princey Kandoi	Member	Non Executive & Independent

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		Director
Ms. Neelima Jain	Member	Non-Executive Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

The company is having Stakeholders Relationship Committee comprising of the following directors:

Name	Status	Category
Mr. Alope Kumar Roy	Chairman	Non Executive & Independent Director
Mr. Nitin Kandoi	Chairperson	Non Executive & Independent Director
Mrs. Princey Kandoi	Member	Non Executive & Independent Director
Ms. Neelima Jain	Member	Non-Executive Director
Mr. Windred Paul	Member	Non Executive & Independent Director

* Mr. Nitin Kandoi was the Chairperson of the Nomination and Remuneration committee till the period 06.11.2023. On 06.11.2023 the Nomination and Remuneration committee was reconstituted and Mr. Alope Kumar Roy has become the Chairman of the Audit Committee.

** On 20.12.2023 the Nomination and Remuneration committee was again reconstituted and Mr. Winfred Paul has been appointed as the Member of the Nomination and Remuneration committee.

22. CORPORATE GOVERNANCE

Corporate Governance:

Your Company is listed with the Calcutta Stock Exchange and is compliant with all the provisions required to be complied with as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and has taken adequate steps to adhere to all the stipulations as laid down in Regulation 17 to 27 read with Schedule V and Clauses (b) to (i) of Sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as Listing Regulations] as applicable, with regard to Corporate Governance. As required, a report on Corporate Governance is provided in this Annual Report along with certificate from Mrs. Shristi Garg, of Prateek Kohli & Associates confirming the compliance with the conditions of Corporate Governance as stipulated under the said Regulations is attached to this report. The Corporate Governance Report is attached as “Annexure – D”.

The Paid up Equity Capital of the Company is 4,45,24,000 which is less than 10 Crores and Net Worth of the Company 1,09,06,68,300.59 which is greater than 25 Crores. Due to this there is conflict of opinion between Management and different professionals for applicability of Clause of Corporate Governance on the company. Hence we are complying with the Corporate Governance compliances applicable as per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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23. RISK MANAGEMENT

Real Estate Business Activity is the business of management of risks, which in turn is the function of the appropriate credit models and the robust systems and operations. Your Company continues to focus on the above two maxims, and is always eager to improve upon the same.

Pursuant to Regulation 21(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the regulations of Risk management committee is applicable to top 500 listed entities determined on the basis of market capitalization, as at the end of the immediate previous financial year. The said provisions are not applicable to your Company and hence complying with the same does not required.

24. REPORTING OF FRAUDS BY THE AUDITORS

The Board hereby informs that there was no such reporting made by the Auditors in their report for the Financial Year ended 31.03.2024.

25. 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 statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) That in the preparation of the annual financial statements for the year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
- c) That proper and sufficient care has been taken 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) That the annual financial statements have been prepared on a going concern basis;
- e) That proper internal financial control was in place and that the financial controls were adequate and were operating effectively.
- f) That system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

26. RELATED PARTY TRANSACTIONS

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There were contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013 which were in Ordinary Course of Business.

All Related Party Transactions in usual course were placed before the Audit Committee as also the Board for approval. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

None of the Directors has any pecuniary relationships or transactions vis-a-vis the Company. Further, there were Related Party transactions with the Promoters of Promoters Group who hold more than 10% Shareholding or Voting rights in the company. Details of such Related Party Party Transaction is mentioned in **Annexure-E**.

27. 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.

28. AUDITORS

STATUTORY AUDITORS

M/s. Salarpuria & Partners., Chartered Accountants, Statutory Auditors of the Company having Firm Registration Number 302113E were re-appointed their current term of appointment will end on the Annual General Meeting to be held in the year 2026.

Being eligible for re-appointment M/s. Salarpuria & Partners have given their consent to act as Statutory Auditor of the Company for the further period till the Annual General Meeting to be held in 2026. Their appointment will be subject to the approval of shareholder in ensuing Annual General Meeting of the Company.

Further, the report of the Statutory Auditors alongwith notes to Schedules is enclosed with this report. The observations made in the Auditors Report in the Consolidated Financial Statement are as follows:-

As reported by the Auditor of the Associate Company, the Associate Company has not used such accounting software for maintaining books of accounts for the Financial Year ended 31.03.2024 which has a feature of audit trail (edit log) facility.

29. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Shristi Garg & Associates (CP No.: 17447, FCS: 11577), Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report alongwith Director Debarment Certificate are annexed hereto as '**Annexure-F**'

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CIN: L67020WB1979PLC031867

30. INTERNAL AUDITORS

Mr. Santosh Kumar Agarwal, by profession a Chartered Accountants, holds office as the Internal Auditor of the Company upto the conclusion of the forthcoming Annual General Meeting and is eligible, for re-appointment. The company has received a letter from them to the effect that their re- appointment, if made, would be within the prescribed limits under the Companies Act, 2013 and they are not disqualified for re- appointment.

31. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company is not engaged in any manufacturing activity and as such has no particulars to disclose as regards conservation of energy or technology absorption. Further during the year under review, your company has neither earned nor made any payment in foreign exchange.

32. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT - 9 is disclosed on the website of the company on the following link <http://kanakprojectsLtd.com/compliance-corner/>.

33. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is attached as “**Annexure-G**”. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the complete information on employees’ particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

34. SEGMENT REPORTING

The Company is generating revenue from 1 business i.e. Real Estate. Thus, there is no requirement of Segment Reporting.

35. MAINTENANCE OF COST RECORDS

The rules regarding maintenance of cost records which have been specified by the Central Government under sub-section (1) of section-148 of the Companies Act 2013 are not applicable to the Company.

36. FINANCIAL VIABILITY OF COMPANY

The financial viability of the company is totally dependent on the ability of the company to infuse funds into the company and to bring growth in the revenue of the Company.

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37. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

38. ENVIRONMENT

Though the Company's operations are not inherently polluting in nature, the Company continues to take adequate precautions to comply with all regulatory measures in this regard at all the educational premises and sites, so that no harm would cause to the society and the nature at large.

39. PREVENTION OF INSIDER TRADING:

The Company already has in place a structured Code of Conduct for Prevention of Insider Trading Policy with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code has been further streamlined to keep parity with the new Companies Act, 2013.

The Company has also adapted SEBI (Prohibition of Insider Trading) Regulations, 2015 and given appropriate disclosures to the Stock Exchanges.

The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Directors and the designated employees, who hold any shares in the Company, have confirmed compliance with the Code.

40. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency Bankruptcy Code, 2016.

41. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

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42. CAUTIONARY STATEMENT

The statements contained in the Board's Report and Management Discussion and Analysis contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

43. ACKNOWLEDGEMENTS

The company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company.

Your Directors wish to thank the banks, financial institutions, shareholders and business associates for their continued support and cooperation.

We look forward to receiving the continued patronage from all quarters to become a better and stronger Company.

Date: 02.09.2024

Place: Kolkata

**On Behalf of the Board
For Kanak Projects Limited**

Sd/-

Sd/-

Sudhir Prakash

Anshuman Prakash

Managing Director

Director

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Annexure - A

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENT

Real Estate Business

The Real Estate Industry in India is flourishing but presently it is facing problems of increased inventory stock, significantly reduced number of transactions by the Customer & increased Cost of Land & Construction. The Company is in continuous process of making a vivacious presence for itself in real estate Industry. Your Company has earned a Rental Income of Rs. 9,48,353.15 (In Hundreds) in the Current Year as compared to Rs. 7,40,244.39 (In Hundreds) in the P.Y.

Other Activities

The Company's allied business activities also include investing, acquiring, holding or otherwise dealing in shares, stocks and other securities.

OPPORTUNITIES AND THREATS

Since the beginning of economic reforms and pragmatic and visionary policies adopted by the Government, the Indian economy has been witnessing strong economic growth along with demographic impetus of a growing population in the working-age category. This is creating a massive demand-supply mismatch across the real estate sector. The sheer increase in the 'need for built-up space' is opening up several opportunities for developers- be it for constructing residential properties, creating commercial space for offices or retail. Your Company is all set to avail such opportunities and take a giant leap in the path of progress.

Apart from normal business risks, your company will be facing stiff competition from existing as well as other new entrants in the same line of business. However pragmatic and prudent policies and induction of young and dynamic visionaries with expertise coupled with infusion of high-tech approach, your company will be progressing by leaps and bounds.

OUTLOOK

It is expected that the outlook of the Industry will be better in years to come.

RISK AND CONCERN

The company is overcoming the financial losses made during the period of lockdown.

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INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The Company has in place adequate internal control system covering all its operations in order to provide reasonable assurance with regard to information and maintenance of proper accounting records, the economy and efficiency of operations, safeguarding of assets against unauthorized use or losses, and the reliability of financial and operational information.

The Internal Control mechanism comprises a well-defined organization structure, pre-determined authority levels and clearly defined policy guidelines for appropriate delegation of authority

FINANCIAL AND OPERATIONAL PERFORMANCE

The Financial performance of the Company has been given separately in the Directors' Report

SEGMENTWISE OR PRODUCTWISE PERFORMANCE

The Company is primarily engaged in the business of renting of immovable properties. Its allied business activities also includes investing, acquiring, holding or otherwise dealing in shares, stocks and other securities. Segment revenue includes sale and other income directly identifiable with/allocable to the segment including inter segment transfers. Inter segment transfers are accounted for based on the transaction price agreed to between the segments.

Revenue, expenses, assets and liabilities are identified to segments on the basis of their relationship to operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable on direct and/or on a reasonable basis, have been disclosed as Unallocable.

HUMAN RESOURCES

The Company firmly believes that "People" and "People driven Strategies" are the pivotal force behind success of its growth. The HR philosophy is communicated to the employees through various group interactions with the Top Management. In order to ensure that its HR philosophy is translated into demonstrated action, the Company has sound, pro-active and progressive HR strategy and practices.

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CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report in regard to projections, estimates and expectations have been made in good faith. Many unforeseen factors may come into play and affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook. Market data and product information contained in this Report have been based on information gathered from various published and unpublished reports, and their accuracy, reliability and completeness cannot be ensured.

Place: Kolkata

Date: 02.09.2024

On Behalf of the Board

For Kanak Projects Limited

Sd/-

Sudhir Prakash
Managing Director
DIN: 00434020

Sd/-

Anshuman Prakash
Director
DIN: 00434909

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ANNEXURE - B

Form AOC-1

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

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

Part “A”: Subsidiaries

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

Your Company does not have any Subsidiary Company.

Part B: Associates and Joint Ventures

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

(In Hundreds)

Name of associates/Joint Ventures	Lao Jan Tea Co. Pvt. Ltd.
1. Latest audited Balance Sheet Date	31 st March, 2024
2. Shares of Associate/Joint Ventures held by the company on the year end	
No.	8000
Amount of Investment in Associates/Joint Venture	800000
Extend of Holding%	49.91
3. Description of how there is significant influence	Holding is more than 20%
4. Reason why the associate/joint venture is not consolidated	-
5. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 2,51,346.26
6. Profit/Loss for the year	
i. Considered in Consolidation	Rs. -23,525.80
ii. Not Considered in Consolidation	-

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Date: 28.05.2024

Place: Kolkata

On Behalf of the Board

For Kanak Projects Limited

Sd/-

Sudhir Prakash

Prakash

Managing Director

DIN: 00434020

Sd/-

Anshuman

Director

DIN: 00434909

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Annexure - C

**THE ANNUAL REPORT ON CSR ACTIVITIES
FOR FINANCIAL YEAR ENDED 31ST MARCH, 2024**

1. Brief outline on CSR Policy of the Company:

The CSR policy of the Company has been formulated and adopted in terms of Section 135 of the Companies Act, 2013 and the Rules made thereunder. The Company will endeavour to carry out various activities which have been stated in Schedule VII of the Companies Act, 2013. Kanak Projects Ltd. (Hereinafter refers to as KPL). KPL stands committed to the social and economic development of the communities in which it operates. The company's commitment towards this includes giving increasing opportunities for socially and economically disadvantaged sections of the society. The Company has been contributing its time, expertise and resources to help communities and undertaking a series of initiatives that are locally relevant.

KPL aims at taking up the programmes that benefit the communities in and around its work centres and over a period of time, results in enhancing the quality of the life of the people in the area of its business operations.

2. Composition of CSR Committee:

The committee comprises of the following directors/members:

Sl. No.	Name of Director	Designation/nature of Directorship	Number of meetings of CSR Committee held during the Year	Number of meetings of CSR Committee attended during the Year
1.	Nitin Kandoi	Independent Director & Chairman of the CSR Committee	1	1
2.	Princey Kandoi	Director	1	1
3.	Neelima Jain	Non Executive and Non Independent Director	1	1

3. Provide the weblink where Composition of CSR committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company: www.kanakprojectsLtd.com

4. Provide the executive summary along with web link(s) of Impact Assessment of CSR projects carried out in pursuance of sub rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: **NA**

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5.

a	Average net profit of the company as per section 135(5)	Rs. 98,71,074
b	Two percent of average net profit of the company as per section 135(5)	Rs. -1,97,421
c	Surplus arising out of the CSR projects or programme or activities of the previous financial years	NIL
d	Amount required to be set off for the financial year	6,60,443
e	Total CSR obligation for the financial year (b+c-d)	NIL

6.

a	Amount spent on CSR projects (both Ongoing Project and other than Ongoing Project)	Rs. 25 lacs
b	Amount spent in Administrative Overheads	NIL
c	Amount spent on Impact Assessment, if applicable	NA
d	Total amount spent for the financial year [(a)+(b)+(c)]	Rs. 25 lacs

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Rs. 25 lacs	Not Applicable				

(f) Excess amount for set off, if any: **Rs. Rs. 25 lacs**

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. -1,97,421
(ii)	Total amount spent for the Financial Year	25,00,000
(iii)	Excess amount spent for the financial year {iii-(i-ii)}	25,00,000

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(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years(iii-iv)	25,00,000

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

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
1	FY-1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	FY-2							
3	FY-3							

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

If Yes, enter the number of Capital assets created/acquired-**N.A.**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

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Sl. No.	Short particulars of the property or assets(s) (including complete address and location of the property)	Pin code of the property asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address

9. Specify the reason(s) if the company has failed to spend two percent of the average net profit as per section 135(5): NA

Place: Kolkata

Date: 02/09/2024

Sd/-

Sudhir Prakash
Managing Director
DIN: 00434020

Sd/-

Nitin Kandoi
Chairman- CSR Committee
DIN: 03559176

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Annexure - D

CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance is as follows:

1. COMPANY PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's Philosophy on Corporate Governance aims at the attainment of the highest levels of transparency, accountability and responsibility in all operations and all interactions with its Shareholders, Investors, Lenders, Employees, Government and other stakeholders.

As part of our commitment to run a values-driven and processes managed company, this responsibility is taken up with highest discipline and vigilance by the Company's Board of Directors and its management team. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value consistently over a sustained period of time. The Board considers itself a Trustee of its shareholders and acknowledges its responsibilities towards them for creating, enhancing and safeguarding their wealth.

2. BOARD OF DIRECTORS:

The Company's Board comprises of adequate mix of Independent and Non-Independent Directors as well as Executive and Non-Executive Directors.

The Company's board members have diverse areas of knowledge and expertise, which is necessary in providing an independent and objective view on business issues and assess them from the stand point of the stakeholders of the Company.

a. Composition of Board of Directors

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors. The Constitution of the Board as on March 31, 2024:

<u>Mr. Sudhir Prakash</u> Managing Director Executive (Promoter)		<u>Mr. Anshuman Prakash</u> Executive Director (Promoter)	
Nationality	Indian	Nationality	Indian
Age	75	Age	51
Date of appointment	01/11/1988	Date of appointment	21/11/1996
Tenure on Board	36 years	Tenure on Board	28
Term ending date	26.09.2025	Term ending date	NA
Shareholding	1350 (0.03%)	Shareholding	56780 (1.28%)
Board memberships – Indian listed companies		Board memberships – Indian listed companies	

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DLX Limited	Managing Director Executive	DLX Limited	Director & CFO Non Executive
R K Commercial Ltd	Non-Executive Director and Non- Independent Director (Promoter)	R K Commercial Ltd	Executive Director and Non- Independent Director (Promoter)
Committee details as per Regulation 26 of Listing Regulations		Committee details as per Regulation 26 of Listing Regulations	
Member: NIL		Member: NIL	
Chairperson: NIL		Chairperson: NIL	
Areas of expertise		Areas of expertise	
Finance Background		Finance Background	

Mr. Sidhant Prakash Executive Director (Promoter)		Mr. Nikhil Prakash Executive Director (Promoter)	
Nationality	Indian	Nationality	Indian
Age	35	Age	48
Date of appointment	30/06/2015	Date of appointment	30/06/2015
Tenure on Board	8 years	Tenure on Board	7 years
Term ending date	NA	Term ending date	NA
Shareholding	0 (0%)	Shareholding	15370 (0.35%)
Board memberships – Indian listed companies		Board memberships – Indian listed companies	
DLX Limited	Director Non-executive	R K Commercial Ltd	Managing Director (Promoter)
R K Commercial Ltd	Executive Director and Non-Independent Director (Promoter)		
Committee details as per Regulation 26 of Listing Regulations		Committee details as per Regulation 26 of Listing Regulations	
Member: NA		Member: NA	
Chairperson: NA		Chairperson: NA	
Areas of expertise		Areas of expertise	
Finance Background		Finance Background	

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Ms. Neelima Jain Non-Executive Director (Non-Promoter)		Mr. Nitin Kandoi Non-Executive Director and Independent Director (Non-Promoter)	
Nationality	Indian	Nationality	Indian
Age	71	Age	37
Date of appointment	30/03/2015	Date of appointment	01/12/2020
Tenure on Board	9 years	Tenure on Board	3 years
Term ending date	NA	Term ending date	30.11.2025
Shareholding	Nil	Shareholding	Nil
Board memberships – Indian listed companies		Board memberships – Indian listed companies	
DLX Limited	Director Non-Executive	DLX Limited	Director Non-Executive (Till 30.06.2024)
R K Commercial Ltd	Director Non-executive	R K Commercial Ltd	Director Non-Executive (Till 30.06.2024)
Committee details as per Regulation 26 of Listing Regulations		Committee details as per Regulation 26 of Listing Regulations	
Member: Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee of DLX Limited. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of R K Commercial Limited. Chairperson:N.A.		Member: Nil Chairperson: Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee of DLX Limited. Audit Committee and Nomination and Remuneration Committee of R K Commercial Ltd. (Till 30.06.2024)	

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Areas of expertise	Finance Background	Areas of expertise	Finance Background

Mr. Princey Kandoi Non-Executive Director and Non-Independent Director (Non-Promoter)	
Nationality	Indian
Age	38
Date of appointment	01/12/2020
Tenure on Board	2
Term ending date	30.11.2025
Shareholding	Nil
Board memberships – Indian listed companies	
DLX Limited	Independent Director Non-Executive
R K Commercial Ltd	Independent Director Non-executive
Committee details as per Regulation 26 of Listing Regulations	
Member: Stakeholders Relationship Committee of R K Commercial Ltd and Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee of DLX Ltd Chairperson: Audit Committee and Nomination and Remuneration Committee of R K Commercial Limited (w.e.f. 30.06.2023)	
Areas of expertise	Finance Background

Mr. Alope Kumar Roy Non-Executive Director and Independent Director (Non-Promoter)		Mr. Windfred Paul Non-Executive Director and Independent Director (Non-Promoter)	
Nationality	Indian	Nationality	Indian
Age	77	Age	73
Date of appointment	06/11/2023	Date of appointment	20/12/2023
Tenure on Board	8 months	Tenure on Board	8 months
Term ending date	NA	Term ending date	NA
Shareholding	0 (0%)	Shareholding	0%

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Board memberships – Indian listed companies		Board memberships – Indian listed companies	
DLX Limited	Independent Director Non-executive	DLX Limited	Independent Director Non-executive
R K Commercial Ltd	Independent Director Non-executive		
Committee details as per Regulation 26 of Listing Regulations		Committee details as per Regulation 26 of Listing Regulations	
	Member: Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee of R K Commercial Limited Chairperson: Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee of DLX Limited.		Member: Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee of DLX Limited. Chairperson: NA
Areas of expertise		Areas of expertise	
Finance Background		Finance Background	

The Board periodically reviews the Compliance report pertaining to all laws applicable to the Company, prepared by the Company as well as steps taken by the Company to rectify instances of non-compliances.

b. Attendance record of Board meetings

During the year under review 10 Board Meetings viz. 29.05.2023, 20.07.2023, 12.08.2023, 04.09.2023, 06.11.2023, 14.11.2023, 20.12.2023, 12.02.2024, 21.02.2024 and 15.03.2024 were held. The Board members are given appropriate documents and information in advance of each board meeting.

The attendance record of all directors on the Board and the last AGM and the number of Companies / Committees where he / she is a Director / Member as under:

Name of the Director	Attendance at last AGM	Date of original Appointment	Total Directorship including this Company	No of Board Meetings held	No of Board Meetings attended	% of Attendance

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CIN: L67020WB1979PLC031867

Mr. Sudhir Prakash	Yes	01/11/1988	12	10	10	100%
Mr. Anshuman Prakash	Yes	21/11/1996	12	10	10	100%
Mr. Nikhil Prakash	Yes	30/06/2015	7	10	10	100%
Mr. Neelima Jain	Yes	30/03/2015	4	10	6	60%
Mr. Nitin Kandoi	Yes	01/12/2020	14	10	7	70%
Mr. Sidhant Prakash	Yes	30/06/2015	8	10	8	80%
Mr. Princey Kandoi	Yes	01/12/2020	3	10	7	70%
Mr. Aloke Kumar Roy	NO	06/11/2023	3	5	5	100%
Mr. Windfred Paul	NO	20/12/2023	2	3	3	100%

c. Disclosure of relationships between directors inter-se:

Sr. No.	Name of Director	Relationship with other Directors
1	Mr. Sudhir Prakash	Father of : Mr. Nikhil Prakash Mr. Anshuman Prakash
2	Mr. Anshuman Prakash	Son of Mr. Sudhir Prakash Brother of Mr. Nikhil Prakash
3	Mr. Nikhil Prakash	Son of Mr. Sudhir Prakash Brother of Mr. Anshuman Prakash
4	Mr. Neelima Jain	Not related to any other Director

Kanak Projects Limited
Regd.Office:41, Chowringhee Road, Kanak Building,
Kolkata-700071
Tel: 2288 3970
Email:dlapkanak@gmail.com
Website:www.kanakprojectsLtd.com
CIN: L67020WB1979PLC031867

5	Mr. Sidhant Prakash	Nephew of Mr. Sudhir Prakash
6	Mr. Nitin Kandoi	Not related to any other Director
7	Mr. Princey Kandoi	Not related to any other Director
8	Mr. Alope Kumar Roy	Not related to any other Director
9	Mr. Windfred Paul	Not related to any other Director

3. COMMITTEES OF THE COMPANY:

(a) AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee of the Company consist Five directors.All the directors have good knowledge of finance, accounts as well as company law.

Name	Status	Category
Mr. Alope Kumar Roy*	Chairman	Non Executive & Independent Director
Mr. Nitin Kandoi*	Member	Non Executive & Independent Director
Mrs. Princey Kandoi	Member	Non Executive & Independent Director
Mrs. Neelima Jain	Member	Non-Executive Director
Mr. Windred Paul	Member	Non Executive & Independent Director

* Mr. Nitin Kandoi was the Chairperson of the Audit Committee till the period 06.11.2023. On 06.11.2023 the Audit Committee was reconstituted and Mr. Alope Kumar Roy has become the Chairman of the Audit Committee.

** On 20.12.2023 the Audit Committee was again reconstituted and Mr. Winfred Paul has been appointed as the Member of the Audit Committee.

Terms of Reference –

The board terms of reference of the Committee inter alia includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial

Kanak Projects Limited
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Kolkata-700071
Tel: 2288 3970
Email:dlapkanak@gmail.com
Website:www.kanakprojectsltd.com
CIN: L67020WB1979PLC031867

- information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending the appointment, remuneration and terms of appointment of auditors of the Company.
 3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
 4. Reviewing, with the management the annual financial statements and the auditor's report thereon, before submission to the board for approval, with particular reference to:
 - (a) Matters required to be included in Director's Responsibility Statement included in Board's report;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries based on exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions;
 - (g) Qualifications in the draft audit report;
 5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
 6. Reviewing, with the management, statement of uses and application of funds raised through an issue, statement of funds utilized for other purposes and report of monitoring agency.
 7. Review and monitor the auditors' independence and performance, and effectiveness of audit process.
 8. Approval or any subsequent modification of transactions of the Company with related parties.
 9. Scrutiny of inter-corporate loans and investments.
 10. Valuation of undertakings or assets of the Company, wherever it is necessary.
 11. Evaluation of internal financial controls and risk management systems.
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 14. Discussion with internal auditors of any significant findings and follow up thereon.
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

Kanak Projects Limited
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Tel: 2288 3970
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CIN: L67020WB1979PLC031867

16. Discussion with statutory auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders,
18. Shareholders (in case of non-payment of declared dividends) and creditors.
19. To review the functioning of the Whistle-Blower mechanism.
20. Approval of appointment of Chief Financial Officer.
21. To review report submitted by Monitoring Agency informing material deviations in the utilization of Issue proceeds and to make necessary recommendations to the Board, if, when and where applicable.
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

During the year under review, the Audit Committee met 06 (Six) times on 29/05/2023, 12/08/2023, 06/11/2023, 14/11/2023, 20/12/2023 and 12/02/2024. Attendance of the members after re-constitution at the meeting was as follows:

Name of the Member	Designation	No. of Meetings attended
Mr. Alope Kumar Roy	Chairman	3
Mrs. Princey Kandoi	Member	6
Ms. Neelima Jain	Member	4
Mr. Nitin Kandoi	Member	6
Mr. Windfred Paul	Member	1

(b) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration committee comprise of five directors, viz, Mr. Alok Kumar Roy, as Chairman, Mr. Nitin Kandoi, Mrs. Princey Kandoi, Mr. Windfred Paul and Ms. Neelima Jain as other members.

Kanak Projects Limited
Regd.Office:41, Chowringhee Road, Kanak Building,
Kolkata-700071
Tel: 2288 3970
Email:dlapkanak@gmail.com
Website:www.kanakprojectsltd.com
CIN: L67020WB1979PLC031867

Attendance of the members after re-constitution at the meeting was as follows:

Name of the Member	Designation	No. of Meetings attended
*Mr. Alope Kumar Roy	Chairman	1
**Mr. Windfred Paul	Member	0
*Mr. Nitin Kandoi	Member	3
Mrs. Princey Kandoi	Member	3
Ms. Neelima Jain	Member	3

* Mr. Nitin Kandoi was the Chairperson of the Nomination and Remuneration committee till the period 06.11.2023. On 06.11.2023 the Nomination and Remuneration committee was reconstituted and Mr. Alope Kumar Roy has become the Chairman of the Audit Committee.

** On 20.12.2023 the Nomination and Remuneration committee was again reconstituted and Mr. Winfred Paul has been appointed as the Member of the Nomination and Remuneration committee.

The Nomination & Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria lay down. Recommended to the Board their appointment and removal and shall carry out evaluation of every director performance.

The Committee had been consulted to review and approve the annual salaries, commission, service agreement and other employment conditions for the executive directors. The remuneration policy is in consonance with the existing industry practice.

The terms of reference of the Committee are in line with the requirements of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II to the SEBI LODR.

The terms of reference of the Committee are broadly as under:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
2. Formulation of criteria for evaluation of performance of independent directors and the board.
3. Devising a policy on Board diversity.

Kanak Projects Limited
Regd.Office:41, Chowringhee Road, Kanak Building,
Kolkata-700071
Tel: 2288 3970
Email:dlapkanak@gmail.com
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CIN: L67020WB1979PLC031867

4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of there of performance evaluation of independent directors.

During the year under review, the Committee met 03 times on 29.05.2023, 06.11.2023 and 20.12.2023

Details of the remuneration to the Executive Directors provided as per accounts for the year ended March 31, 2024 are given below:

Executive Director	Salary (In Rs)	Commission (In Rs)
Mr. Nikhil Prakash	30,62,400	NIL
Mr. Anshuman Prakash	30,62,400	NIL
Mr. Sidhant Prakash	30,62,400	NIL
Mr. Sudhir Prakash	NIL	NIL

Non-Executive and Non-Independent Director	Sitting Fees (In Rs.)	Commission(In Rs.)	Total (In Rs.)
Ms. Neelima Jain	NIL	NIL	NIL

Details of the remuneration to the Non-Executive Non-Independent Director provided as per accounts for the year ended March 31, 2024 are given below: NA

Familiarization Programmes:

The management conducts familiarization programmes for its Directors which includes discussion on industry outlook and updates on various matters viz. Regulatory, Business, Stock exchange operations, Finance, Internal Control, Information Technology etc. The details of programmes for familiarization of Directors are available on the Company's website <http://www.kanakprojectsLtd.com/>

Kanak Projects Limited
Regd.Office:41, Chowringhee Road, Kanak Building,
Kolkata-700071
Tel: 2288 3970
Email:dlapkanak@gmail.com
Website:www.kanakprojectsltd.com
CIN: L67020WB1979PLC031867

(c) STAKEHOLDERS RELATIONSHIP COMMITTEE

The company is having Stakeholders Relationship Committee comprising of the following directors:

Name	Status	Category
Mr. Alope Kumar Roy	Chairman	Non Executive & Independent Director
Mr. Nitin Kandoi	Chairperson	Non Executive & Independent Director
Mrs. Princey Kandoi	Member	Non Executive & Independent Director
Ms. Neelima Jain	Member	Non-Executive Director
Mr. Windred Paul	Member	Non Executive & Independent Director

* Mr. Nitin Kandoi was the Chairperson of the Nomination and Remuneration committee till the period 06.11.2023. On 06.11.2023 the Nomination and Remuneration committee was reconstituted and Mr. Alope Kumar Roy has become the Chairman of the Audit Committee.

** On 20.12.2023 the Nomination and Remuneration committee was again reconstituted and Mr. Winfred Paul has been appointed as the Member of the Nomination and Remuneration committee.

The Committee has been constituted to specifically look into redressal of shareholders' grievance matters. The Committee has also been dealing the power to approve transfer / transmission, issue of new or duplicate certificates, sub-division of shares, split of shares and all matters related to shares.

Mrs. Ginni Lohariwala, the Company Secretary of the Company is the Compliance Officer.

During the year under review, the Committee met 02 (Four) times on 06/11/2023 and 20/12/2023 members present at the meeting.

Total number of letters and complaints received and replied to the satisfaction of shareholders during the year under review was NIL as on March 31, 2024 there are NIL complaints pending with the Company.

(d) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Stakeholders Relationship Committee comprise of three directors, viz, Mr. Nitin Kandoi as Chairman, Mrs. Princey Kandoi and Ms. Neelima Jain as other members.

The Committee met 01 (One) time on 15/03/2024 and all members present at the meeting.

Kanak Projects Limited
Regd.Office:41, Chowringhee Road, Kanak Building,
Kolkata-700071
Tel: 2288 3970
Email:dlapkanak@gmail.com
Website:www.kanakprojectsltd.com
CIN: L67020WB1979PLC031867

4. SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

As required by SEBI LODR, the Independent Directors held 01 meeting during the year. All Independent Directors attended the same.

The Independent Directors discussed / review the matters specified in Regulation 25 of SEBI LODR.

GENERAL BODY MEETINGS:

Year	General Meeting	Date	Time	Special Resolution Passed
2022-23	Annual General Meeting	28/09/2023	11:00 AM	6 Resolutions Passed
2021-22	Annual General Meeting	29/09/2022	11:00 AM	3 Resolutions passed
2020-21	Annual General Meeting	30/12/2021	11:00 AM	4 Resolutions Passed

*2 Extraordinary General Meeting was held during 2023-24 Financial Year on 06/12/2023 and 16/03/2024.

Kanak Projects Limited
Regd.Office:41, Chowringhee Road, Kanak Building,
Kolkata-700071
Tel: 2288 3970
Email:dlapkanak@gmail.com
Website:www.kanakprojectsLtd.com
CIN: L67020WB1979PLC031867

5. DISCLOSURES

(a) Basis of related party transactions

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee for approval.

(b) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to Capital Markets during the last three years:

There have been no penalties or strictures imposed by SEBI or any statutory authority on any matter related to the capital markets during the last three years.

(c) Vigil Mechanism

The Company has a vigil mechanism for directors and employees to report genuine concerns. The Vigil mechanism provides for adequate safeguards against victimization of director(s) or employee(s) or any other person who avails the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

(c) The Company has complied with all mandatory requirements of Regulations as per Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Compliance Report on Non mandatory requirements under Regulation 27(1).

(d) Risk management

The Company operates in an increasingly volatile and challenging business environment. The Company's overall risk management seeks to minimize potential adverse effects on its performance. The Company has created the Risk Management charter for building a strong risk management culture.

Board of Directors confirms that there exist no elements of risks, if any, which in the opinion of the Board may threaten the existence of the Company.

Kanak Projects Limited
Regd. Office: 41, Chowringhee Road, Kanak Building,
Kolkata-700071
Tel: 2288 3970
Email: dlapkanak@gmail.com
Website: www.kanakprojectsLtd.com
CIN: L67020WB1979PLC031867

(e) Compliance by the Company

There are no instances of non-compliance by the Company on any matters, nor have any strictures been imposed by the Stock Exchange or SEBI or any other statutory authority on any matter relating to SEBI Compliance norms during the Financial Year ended on March 31, 2024.

(f) Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees.

The Nomination and Remuneration Committee laid down the criteria for performance evaluation of Independent Directors and other Directors, Board of Directors and the various committees of the Board of Directors. The criteria for performance evaluation cover the areas relevant to their functioning as Chairman, Independent Directors or other Directors, Member of Board or committees of the Board. A Structured questionnaire, evolved through discussions within the Board, has been used for this purpose.

The purposes of evaluation of the Board and its Committees was to analyze how the Board and its committees are functioning, the time spent by the Board while considering matters and whether the terms of reference of the Board Committees have been met, beside compliance of provisions of the Act and Listing Agreement.

The Directors expressed their satisfaction with the evaluation process. However, given the nascent nature of this process, the evaluation process will be strengthened through experience and also by identifying best practices used by other companies.

6. CODE OF CONDUCT

The Company has adopted a Code of Conduct for Directors and Senior Management of the Company, as required by Regulation 17(5) of the SEBI LODR. The Company has received confirmation from the Directors and Senior Management regarding compliance with the code for the year ended March 31, 2024. The code has been displayed on the Company's website. A declaration from Managing Director forms part of this report.

Kanak Projects Limited
Regd.Office:41, Chowringhee Road, Kanak Building,
Kolkata-700071
Tel: 2288 3970
Email:dlapkanak@gmail.com
Website:www.kanakprojectsLtd.com
CIN: L67020WB1979PLC031867

To,
The Board of Directors
Kanak Projects Limited
41, Chowringhee Road
4th Floor, Kolkata –700040

Dear Sir,

Sub: Compliance with the Company's Code of Ethics and Business Conduct

In accordance with Schedule V (D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Code of Ethics and Business Conduct of the Company for the financial year ended March 31, 2024.

Place: Kolkata
Date: 02.09.2024

For Kanak Projects Limited
sd/-
Sudhir Prakash
Managing Director
DIN:
00434020

Fees paid to Auditors:

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

Statutory Audit Fee: Rs.
3,50,000/- Tax Audit
Fee: Rs. 50,000/-

Fees are exclusive of taxes as applicable. No payment has been made to the statutory auditors from subsidiaries of the Exchange or to any network firm/entity.

7. COMPLAINTS PERTAINING TO SEXUAL HARASSMENT:

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

Non-Compliance with the Conditions of Corporate Governance:

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46(2) of the Listing Regulations, to the extent as applicable, with regards to Corporate Governance.

Kanak Projects Limited
Regd.Office:41, Chowringhee Road, Kanak Building,
Kolkata-700071
Tel: 2288 3970
Email:dlapkanak@gmail.com
Website:www.kanakprojectsLtd.com
CIN: L67020WB1979PLC031867

8. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Company has adopted a revised “Code of Conduct to Regulate, Monitor and Report Trading in Securities and Fair Disclosure of Unpublished Price Sensitive Information” (Revised Code) in Compliance with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The same was effective from April 01st 2019 and shall be made available on the Company’s website <http://www.kanakprojectsLtd.com>.

9. DISCLOSURE ON NON-MANDATORY REQUIREMENTS:

a. The Board has a Executive Chairman. The Independent Directors are only receiving sitting fees for attending meetings.

b. Shareholders Rights: Annual Accounts are circulated to all the shareholders and also published in the website of the company after passing by the shareholders in the Annual General Meeting.

c. Audit qualifications: There are no qualifications contained in the Auditor’s Report on the standalone financial statement for the year ended 31st March, 2024.

d. Training of Board members: The Directors are also appraised of all important changes in applicable legislation, enactment, guidelines, accounting standards, etc. to enable them to take informed decisions.

e. Disclosures of web-link for disclosing policy for determining ‘material’ subsidiaries, policy on dealing with related party transactions, disclosure of commodity price risks and commodity hedging activities and disclosure of details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) are not applicable to the Company.

10. PARTICULARS OF DIRECTORS RE APPOINTED

As required under SEBI (Listing Obligations and Disclosures) Regulations, 2015 as amended from time to time, the details of membership and other relevant details in respect of Directors who are being recommended for re-appointment are given hereunder:-

Name of the Director	Age	Qualification	Experience	Directorship in other Public Limited Companies
Mr. Sidhant Prakash	35	Graduate	9 years	2

Kanak Projects Limited
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Tel: 2288 3970
Email:dlapkanak@gmail.com
Website:www.kanakprojectsltd.com
CIN: L67020WB1979PLC031867

11. GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting (Day, Time and Venue)	Saturday, 28th September, 2024 at 11.00 A.M. Kanak Building, 41, Chowringhee Road, Kolkata-700071
2. Financial Year	April 1, 2023 to March 31, 2024
3. Dividend payment date	The Company has not declared and paid any Dividend.
4. Listing Details	The Calcutta Stock Exchange Limited (BSE) 7, Lyons Range, Dalhousie, Kolkata-700001, West Bengal.
5. Stock Codes	Scrip Code: ISIN: INE928E01016 CIN: L67020WB1979PLC031867
6. Market Price data- high, low during each month in last financial year	Not Applicable as the Company's shares are not actively trading.
7. Performance in comparison to broad-based indices such as BSE Sensex, CRISIL Index etc.	Not applicable as the Company's shares are not actively trading.
8. Registrar & Share Transfer Agent	Not applicable. The Company's internal team maintains the Share Capital works.
9. Share Transfer System	Share Transfer System is managed by the RTA. NICHE TECHNOLOGIES PRIVATE LIMITED (Registrar & Share Transfer Agent)3A, Auckland Place, 7 th Floor Room No. 7A and 7B, Kolkata - 700017
10. Dematerialization of shares and liquidity	No Dematerialization request have been during the Financial Year.
11. Compliance Officer / Company Secretary	Ginni Lohariwala 2A, Kedar Bose Lane, 3rd Floor, Kolkata -700025

Kanak Projects Limited
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Tel: 2288 3970
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Website:www.kanakprojectsLtd.com
CIN: L67020WB1979PLC031867

Shareholding Pattern as on March 31, 2024

Shareholding Category	No of Shareholders	Number of Shares	% of Holding
Promoter & Promoter Group			
Individual/ HUF	5	3313500	74.42
Body Corporate	1	100	.002
Public Shareholding			
Institutions			
Non-Institutions			
Bodies Corporate	2	1138520	25.571
Individual Shareholders holding nominal value upto Rs. 2 Lac	3	280	0.006
Individual Shareholders holding nominal value greater than Rs. 2 Lac	0	0	0
Any Other (NRI & Clearing Members)	0	0	0
HUF	0	0	0
Total	11	4452400	100

12. PRACTICING COMPANY SECRETARY CERTIFICATION:

A certificate from practicing company secretary confirming that none of the Directors on the Board of the Company were debarred or disqualified from being re-appointed under retirement by rotation and/or continuing as Directors of the Company by SEBI, Ministry of Corporate Affairs or any other statutory authorities is attached and form part of this report.

Kanak Projects Limited
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CIN: L67020WB1979PLC031867

13. CHIEF EXECUTIVE OFFICER/CHIEF FINANCIAL OFFICER CERTIFICATE:

In terms of Regulation 17(8) of the Listing Regulations, the CFO made a certification to the Board of Directors in the prescribed format for the year at the review, which has been reviewed by the Audit Committees and taken on record by the Board. The same is attached to this report.

14. COMPLIANCE CERTIFICATE:

A Certificate from M/s. Shristi Garg & Associates, confirming compliances with the conditions of Corporate Governance as stipulated under the Listing Regulations is attached to this report.

Equity Shares in the Suspense Account: NIL

15. ANNUAL REPORT:

Annual Report containing, inter alia, Audited Financial Statement, Auditor's Report, Boards' Report, Corporate Governance Report, Management Discussions and Analysis Report and other material and related matters/ information is circulated by email to the Shareholders and others entitled thereto. The copy of Annual Report is also available on Company's website at www.cse-india.com.

16. MEANS OF COMMUNICATION

Effective communication of information is an essential component of Corporate Governance. It is process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promote management -shareholder relations. The Company regularly interacts with shareholders through multiple channels of communication such as results announcement, annual reports, media releases, and Company's website and through green initiatives.

The above Report was placed before and approved by the Board of Directors at their Meeting held on 02.09.2024

Place: Kolkata
Date: 02.09.2024

On Behalf of the Board
For Kanak Projects Limited

Sd/-
Sudhir Prakash
Managing Director
DIN: 00434020

Sd/-
Anshuman Prakash
Director
DIN: 00434909

Kanak Projects Limited
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Annexure - E

FORM NO. AOC-2

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

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

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

Sl. No	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any		Boards' approval date	Amount paid as advances, if any
				Terms of contract	Value (INR)		
1.	Radhika Prakash	Lease Deposit	1 year	Deposit	66,98,968	29.05.2023	NIL
2.	Ahinsha Properites Ltd.	Rent Received	1 Year	Rent	5,58,000	29.05.2023	NIL
3.	Barsana Farms Private Ltd	License Fees Received	1 Year	Fees Paid	27,600	29.05.2023	NIL

Date: 02.09.2024
Place: Kolkata

On Behalf of the Board
For Kanak Projects Limited

Sd/-
Sudhir Prakash
Managing Director
DIN: 00434020

Sd/-
Anshuman Prakash
Director
DIN: 00434909



Annexure-F

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST DAY OF MARCH, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the
Companies (Appointment and Remuneration of Managerial Personnel)
Rules, 2014]

To,
The Members,
Kanak Projects Limited
L67020WB1979PLC031867
41 Chowringhee Road
Kolkata- 700071

We have conducted the **Secretarial Audit** of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by **Kanak Projects Limited (hereinafter called “the Company”)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of **Secretarial Audit**, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2024** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **31st March, 2024** according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Office Address : 16/1A, Abdul Hamid Street 6th Floor, Suite 6K Kolkata – 700069

✉ : cspkohli@gmail.com; ☎ +91 9038410495; ☎ +91 9874737484

c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

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

i. The uniform Listing Agreements entered into by the Company, with **The Calcutta Stock Exchange Limited**.

ii. The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**LODR**).

iii. The Secretarial Standards (SS - 1 and SS 2) issued by the Institute of Company Secretaries of India.

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

We further report that:

The Board of Directors of the Company comprises of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director as stipulated under the Act.

Adequate Notice is given to all Directors to schedule the Board/Committee Meetings. Information and circulation of the agenda with detailed information thereof, convening of meetings was done in compliance with the applicable laws, rules, regulations and guidelines, etc. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

Resolutions were carried through majority decision. The minutes of the meetings held during the audit period did not reveal any dissenting members' views.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, Rules, regulations and guidelines.

We further report that during the audit period there were no major events which took place in the company.

Place: Kolkata

Date: 28.08.2024

UDIN: F011577F001062847

Peer Review No.: 2042/2022

For Prateek Kohli & Associates

Company Secretaries

Sd/-

Shristi Garg

Partner

C.P. No.: 17447

*Our report is also to be read with our letter annexed in **Annexure 1**.*

ANNEXURE - 1

To,
The Members
Kanak Projects Limited

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

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

Place: Kolkata

Date: 28.08.2024

UDIN: F011577F001062847

Peer Review No.: 2042/2022

For Prateek Kohli & Associates
Company Secretaries
Sd/-
Shristi Garg
Partner
C.P. No.: 17447



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
KANAK PROJECTS LTD
41 CHOWRINGHEE ROAD
KANAK BUILDING KOLKATA WB 700071

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **KANAK PROJECTS LTD** (CIN L67020WB1979PLC031867) and having registered office at **41 CHOWRINGHEE ROAD KANAK BUILDING KOLKATA WB 700071** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para - C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	SUDHIR PRAKASH	00434020	01/11/1988
2.	NIKHIL PRAKASH	00434328	30/06/2015
3.	ANSHUMAN PRAKASH	00434909	21/11/1996
4.	SIDHANT PRAKASH	06850941	30/06/2015
5.	NEELIMA JAIN	00348042	30/03/2015
6.	NITIN KANDOI	03559176	01/12/2020
7.	PRINCEY KANDOI	08946234	01/12/2020
8.	ALOK KUMAR ROY	00536159	06/11/2023
9.	WINDFRED PAUL	05240656	20/12/2023

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

Place: Kolkata
Date: 28.08.2024
UDIN: F011577F001062902

For Prateek Kohli & Associates
(Company Secretaries)
Sd/-

Shristi Garg
(Partner)
(C.P. No.: 17447)

Kanak Projects Limited
Regd.Office:41, Chowringhee Road,Kanak Building,Kolkata700071
Tel: 2288 3970
Email:dlapkanak@gmail.com
Website:www.kanakprojectsLtd.com
CIN: L67020WB1979PLC031867

Annexure-G

PARTICULARS OF EMPLOYEES

(i) The percentage increase in remuneration of each Director, Chief Financial Officer & Company Secretary during the Financial Year 2023-24, ratio of the remuneration of each Director to the median remuneration of employees of the Company: -

Sl. No.	Name of the Person	Designation	% of increase compared to P.Y.	Remuneration	Ratio of Remuneration to the median remuneration of employees
1	Mr. Sudhir Prakash	Managing Director	No Change	-	-
2	Mr. Anshuman Prakash	Executive Director	No Change	30,62,400	32.69
3	Mr. Nikhil Prakash	Executive Director	No Change	30,62,400	32.69
4	Mr. Sidhant Prakash	Executive Director	No Change	30,62,400	32.69
5	Mrs. Ginni Lohariwala	Company Secretary	No Change	1,80,000	1.92

(ii) Other Directors of the Company are paid only sitting fees which are not considered as remuneration.

(iii) The percentage increase in the median remuneration of employees in the Financial Year 2023-2024: 100%

(iv) **The number of permanent employees on the rolls of the Company:- 21**

Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:- 0% of the salary increased.

(vi) Affirmation that the remuneration is as per the Remuneration Policy of the Company:- Yes

2. There is no employee who is in receipt of remuneration in excess of the remuneration that is drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, two per cent or more of the equity shares of the Company.

For and on behalf of the Board of Directors of
Kanak Projects Limited

Place: Kolkata
Date: 02.09.2024

Sd/-
Sudhir Prakash
Managing Director
DIN: 00434020

Sd/
Anshuman Prakash
Director
DIN: 00434909