



Independent Auditor's Report

To the Members of KD Leisure Limited

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying Standalone Financial Statements of **KD Leisure Limited** (The Company"), which comprise the standalone Balance Sheet as at 31 March 2024, the standalone statement of Profit and Loss including Other Comprehensive Income, the standalone statement of changes in Equity and the standalone statement of cash flows for the year ended 2024, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in Basis for Qualified Opinion section of our report the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013, as amended, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit including other comprehensive income, changes in equity and its cash flow for the year ended on that date.

Basis for qualified Opinion

Loans and Advances:

Loans and advances are subject to confirmation.

Pending Income Tax Cases:

Income tax assessment cases for the assessment years 2017 and 2020 are pending against the client.

Non-filing of Income Tax Returns:

The assessee has not filed its income tax returns for the assessment year 2021-22 onwards.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the





provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have not come across with any key audit matter to be communicated in our report.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' Report and the related annexures but does not include the Standalone Financial Statements and our report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statement, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the act read with companies (Indian accounting standards) rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the Standalone Financial Statements that give





a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of The Standalone Financial Statements:

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

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

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





related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2020 (the Order), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act we report that:
 - a) Except for the matters described in the basis of qualified section, we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement dealt with by this report are in agreement with the books of account;





- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure- B". Our report, except for the matters discussed in basis of opinion paragraph, expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, we report that the managerial Remuneration for the year ended 31st March, 2024 has been paid/provided to its directors in accordance with the provisions of section 197 and schedule V to the act.
- h) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (a) The management has represented that, to the best of its knowledge and believe other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.





- (b) The management has represented that, to the best of its knowledge and belief, as disclosed in the Standalone Financial Statement, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement; and
- iv) Since the Company has not declared or paid any dividend during the year, accordingly, commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 is not applicable.
- v) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 requires all companies which use accounting software for maintaining their books of account, to use such accounting software which has a feature of audit trail, with effect from the financial year beginning on 1st April 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 (as amended) is not applicable for the current financial year.

For Raj Gupta & Co.

Chartered Accountants

Firm Registration No. 000203N



CA Sandeep Gupta

(Partner)

Membership No. 529774

UDIN: 24529774BKAQDI9747

Place: Ludhiana

Date: 30.05.2024



Annexure A" to the Independent Auditors' Report

(Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements". Section of our report of even date)

- i. Since company does not have any Property, Plant, and Equipment reporting under this clause in not applicable to the company.
- ii. In our opinion and according to the information and explanations given to us:
 - (a) According to the information and explanations given to us there is no sale and purchase after September quarter 2022 and hence this clause is not applicable to company.
 - (b) The company has not been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, from banks on the basis of security of current assets of the company. They are not required to file any Quarterly Statement.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.
- iv. According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities as applicable.
- v. In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- vi. The company is not required to maintain cost records under sub-section (1) of Section 148 of the Companies Act, specified by The Central Government. Hence, reporting under this clause of the Order is not applicable to the company.
- vii. (a) in our opinion the company is generally regular in depositing with appropriate authority undisputed statutory dues including Goods and Services Tax, Provident Fund, Income-tax, Sales Tax, Service Tax, the duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities but the company has not filed income tax return from A.Y 2021-22.

(b) There are no outstanding dues with respect to income tax, sales tax, service tax, Goods and service tax, value added tax if any applicable to the company.
- viii. According to the information and explanations given to us, there has been no transaction relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43of1961)





- ix. In our opinion and according to the information and explanations given to us:
- (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) The company has not been declared a willful defaulter by any bank or financial institution or any other lender;
 - (c) The company has not raised any kind of term loans so this clause is not applicable
 - (d) There were no funds raised on short term basis that have been utilised for long term basis;
 - (e) The company does not have any subsidiaries, associates, or joint ventures. Accordingly, reporting under clauses 3(ix)(e) and 3(ix)(f) of the order is not applicable.
 - (f) This sub clause is not applicable to the company;
- x. In our opinion and according to the information and explanations given to us:
- (a) The company has not raised moneys by way of an initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable;
 - (b) During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly, or optionally), and hence reporting under clause 3(x)(b) of the Order is not applicable;
- xi. (a) No fraud by or on the company has been noticed or reported during the course of our audit;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report;
- (c) Under rule 13 of companies (audit and Auditors) Rules, 2014 with the central government, no whistleblower complaints have been received by the company.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the requisite details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. (a) Based on information and explanation provided to us and our audit procedures, in our opinion, The company have an internal audit system commensurate with size and nature of business.
- (b) We have considered, during the course of our audit, the reports of the Internal Auditor for the period under audit, issued to the Company during the year till date, in determining the nature, timing and extent of our audit procedures in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors".





xv. In our opinion, the company has not entered into any non-cash transactions with its directors or with persons connected with him. Hence provisions of section 192 of the Companies Act, 2013 does not apply to the company.

xvi. In our opinion:

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

(b) The company has not conducted any Non-Banking Financial activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India

xvii. The company has incurred cash losses in the current financial year. There were no cash losses in preceding financial year.

xviii. There has been resignation of the previous statutory auditors of the Company during the year and there are no issues, objections or concerns raised by the outgoing auditor.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

xx. Reporting under this clause of the order is not applicable to the company.

xxi. The company does have a subsidiary, associate or joint venture. Hence, reporting under this clause of the order is not applicable to the company.





ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **KD Leisures Limited** ("the Company") as of 31 March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the





judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We have also relied upon the Internal Audit Report submitted by the Internal Auditor of the Company.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, except for the matters stated in basis of qualified opinion, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



KD LEISURES LIMITED
CIN: L55100MH1981PLC272664

BALANCE SHEET AS AT 31st MARCH, 2024

| Particulars | Note | (Rs. in Lacs) | |
|--------------------------------------|------|---------------------|---------------------|
| | | As at 31 March 2024 | As at 31 March 2023 |
| ASSETS | | | |
| Non-current assets | | | |
| a) Property, Plant and Equipment | 3 | - | - |
| b) Financial Assets | | | |
| i) Investments | | - | - |
| ii) Other financial assets | | - | - |
| c) Deferred tax assets | | - | - |
| d) Lease | | 0.06 | 0.96 |
| e) Investment property | 4 | 176.50 | 176.50 |
| f) Other non-current assets | | - | - |
| Current assets | | 177.16 | 177.46 |
| a) Inventories | | - | - |
| b) Financial Assets | 5 | - | - |
| i) Investments | | - | - |
| ii) Trade receivables | | - | - |
| iii) Cash and cash equivalents | 6 | - | - |
| iv) Other financial assets | 7 | 8.26 | 8.26 |
| c) Other current assets | 8 | 0.06 | 0.06 |
| | | 1.84 | 1.84 |
| Total Assets | | 10.16 | 10.16 |
| | | 187.62 | 187.63 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| a) Equity Share Capital | 9 | 324.00 | 324.00 |
| b) Other equity | 10 | (157.84) | (156.84) |
| Total Equity | | 166.16 | 167.16 |
| Liabilities | | | |
| Non-current liabilities | | | |
| a) Financial liabilities | | | |
| i) Provisions | | 0 | 0 |
| ii) Borrowings | | - | - |
| iii) Other non-current liabilities | | - | - |
| Total Non-current liabilities | | - | - |
| Current liabilities | | | |
| a) Financial liabilities | | | |
| i) Borrowings | 11 | 0 | 0 |
| ii) Trade payables | 12 | 0 | 0.00 |
| iii) Provisions | | - | - |
| iv) Other current liabilities | 13 | 21.47 | 20.47 |
| Total Current liabilities | | 21.47 | 20.47 |
| TOTAL EQUITY AND LIABILITIES | | 187.62 | 187.63 |

The accompanying notes are an integral part of these financial statements 1 to 28

As per our separate report of even date attached

For RAJ GUPTA & CO.

Chartered Accountants

FRN: 000000



M. No. 529774

Place: Ludhiana

Dated: 30 May, 2024

UDIN: 24520748KAQD10747

-0.00

-0.00

For and on behalf of board

Mandeep Singh
Mandeep Singh, Chartered
Managing Director & CFO
CIN: 09150424

Parinder Singh
Parinder Singh
Director
CIN: 09150424

KD LEISURES LIMITED
CIN: L55100MH1981P1C272664

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024

| Particulars | Notes | (Rs. in Lacs) | |
|---|-------|-------------------------------|--------------------------------|
| | | Current Year As on 31.03.2024 | Previous Year As on 31.03.2023 |
| I Revenue from Operations | 14 | - | - |
| II Other Income | 15 | - | 180.17 |
| III Total income(I+II) | | - | 8.15 |
| IV EXPENSES | | | 188.32 |
| Cost of materials consumed | 16 | - | 180.14 |
| Change in inventories of finished goods, stock in trade and work-in-progress | 17 | - | - |
| Employee benefit expense | 18 | - | - |
| Finance costs | 19 | - | 0.87 |
| Depreciation and amortisation expense | 3 | - | - |
| Other expenses | 20 | - | 0.27 |
| Total expenses(IV) | | 1.00 | 2.80 |
| V Profit/(loss) before tax (III-IV) | | 1.00 | 184.09 |
| VI Exceptional items | | (1.00) | 4.23 |
| VII Net profit/(loss) before tax | | - | 202.62 |
| VIII Tax expense | | (1.00) | (198.39) |
| (1) Current tax | | - | - |
| MAT credit entitlement | | - | - |
| (2) Deferred tax | | - | - |
| IX Profit/(loss) for the period (V-VI) | | (1.00) | (198.39) |
| X Other Comprehensive Income (OCI) | | | |
| A Items that will not be reclassified to profit or loss | | | |
| (i) Re-measurement gains (losses) on defined benefit plans | | - | - |
| (ii) Net (loss)/gain on FVOCI equity securities | | - | - |
| B Items that will be reclassified to profit or loss | | - | - |
| Total Other Comprehensive Income | | - | - |
| XI Total Comprehensive Income for the period (VII+VIII)(Comprising Profit (Loss) and Other Comprehensive Income for the period) | | (1.00) | (198.39) |
| XII Basic and diluted earnings per equity share (Face value of equity share ₹10 each) | | 0.00 | -0.61 |

The accompanying notes form an integral part of these financial statements 1 to 28

As per our separate report of even date attached

For RAJ GUPTA & CO.

Chartered Accountants

FRN: 000205N



M. No. 529774

For and on behalf of board

Mandeep Singh
Mandeep Singh, Chartered
Managing Director & CFO
DIN: 09160320

Paminder Singh
Paminder Singh
Director
DIN: 09160424

Place : Ludhiana

Dated : 30 May, 2024

UDIN: 24529774BKAQD19747

KD LEISURES LIMITED
CIN: L55100MH1981PLC272664

Statement of standalone cash flow for the Year ended 31st March, 2024

| PARTICULARS | (Rs. in Lakhs) | |
|---|-----------------------------------|-----------------------------------|
| | For the year ended 31 March, 2024 | For the year ended 31 March, 2023 |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before tax and Extra Ordinary Activities | | |
| Adjustment For - | (1.00) | (198.39) |
| Depreciation | - | 0.27 |
| Finance Cost | - | - |
| Sub Total | - | 0.27 |
| A. Operating Profit before working capital Changes | | |
| Adjustment For | (1.00) | (198.11) |
| Trade Receivables | - | 118.90 |
| Inventories | - | 80.70 |
| Increase /Decrease in other current assets | - | (0.00) |
| Increase /Decrease in Non current financial Investment | - | - |
| Increase /Decrease in other current assets | - | 180.09 |
| Increase /Decrease in Current financial loans | - | - |
| Increase /Decrease in Non current financial loans | - | - |
| Increase /Decrease in Other Current financial Assets | - | (176.50) |
| Increase /Decrease in other current financial Liabilities | - | - |
| Increase /Decrease in other current Liabilities | - | 16.38 |
| Increase /Decrease in other current provision | 1.00 | - |
| Increase /Decrease in Trade Payables | - | (11.66) |
| Increase /Decrease in other Non current financial Liabilities | - | (8.61) |
| Increase /Decrease in other Non current Liabilities | - | - |
| Sub Total | - | - |
| NET CASH FLOW FROM OPERATING ACTIVITIES | 1.00 | 199.24 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | 0.00 | 1.12 |
| Purchase of Fixed Assets | - | - |
| Sale of Fixed Assets | - | 5.37 |
| Investment made | - | - |
| Sub Total | - | - |
| NET CASH FLOW FROM INVESTING ACTIVITIES | - | 5.37 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | - | 5.37 |
| Proceeds from long term borrowings/ Financial Liability | - | - |
| Proceeds from Settlement of Loans | - | - |
| Finance Cost | - | - |
| Sub Total | - | - |
| NET CASH FLOW FROM FINANCING ACTIVITIES | - | - |
| Net increase/(decrease) in cash & Cash equivalents (A+B+C) | 0.00 | 6.49 |
| Cash and Cash Equivalent at beginning of year | 8.26 | 1.78 |
| Cash and Cash Equivalent at the end of year | 8.26 | 8.26 |

For RAJ GUPTA & CO.

Chartered Accountants

FRN: 000203N

Sd/-
CA Raj Gupta
Partner

M. No. 529774

Place : Ludhiana

Dated : 30 May, 2024

UDIN: 24529774BKAQD19747

For and on behalf of board

Mandeep Singh Phulke
Mandeep Singh Phulke
Managing Director & CFO

DIN: 09160320

Parminder Singh
Parminder Singh
Director

DIN: 09160424

Statement of Changes in Equity for the period ended 31 March 2024

(Amt. in Lacs)

| | Attributable to the equity holders of the parent | | | | | | | | | Total Equity |
|---|--|----------------------|-----------------|-------------------|-----------------|-----------------|----------------------------|------------------------------|--------------------|--------------|
| | Note | Reserves and surplus | | | | | | | Securities Premium | |
| | | Issued capital | Share forfeited | Retained earnings | General reserve | Capital Reserve | Capital Redemption Reserve | Contingent Liability Reserve | | |
| As at 1 April 2022 | | | | | | | | | | |
| Issue of share capital | | 324.00 | - | 41.55 | - | - | - | - | - | 365.55 |
| Dividends | | | | | | | | | | |
| Transactions with owners | | 324.00 | - | 41.55 | - | - | - | - | - | 365.55 |
| Profit/(loss) for the period | | | | | | | | | | |
| Remeasurement gain/(Loss) on Defined benefit plan | | | | -198.39 | | | | | | -198.39 |
| Other Comprehensive Income | | | | | | | | | | |
| Income tax adjustments of earlier year | | | | | | | | | | |
| Total comprehensive income | | | | -198.39 | | | | | | -198.39 |
| Grand Total as at 31 March 2023 | | 324.00 | - | -456.84 | - | - | - | - | - | 167.16 |
| As at 1 April 2023 | | | | | | | | | | |
| Issue of share capital | | 324.00 | - | -136.84 | - | - | - | - | - | 167.16 |
| Dividends | | | | | | | | | | |
| Transactions with owners | | 324.00 | - | -156.84 | - | - | - | - | - | 167.16 |
| Profit/(loss) for the period | | | | | | | | | | |
| Remeasurement gain/(Loss) on Defined benefit plan | | | | -1.00 | | | | | | -1.00 |
| Other Comprehensive Income | | | | | | | | | | |
| Income tax adjustments of earlier year | | | | | | | | | | |
| Income tax adjustments of the year | | | | | | | | | | |
| Total comprehensive income | | | | -1.00 | | | | | | -1.00 |
| Grand Total as at 31 March 2024 | | 324.00 | - | -157.84 | - | - | - | - | - | 166.16 |

For RAJ GUPTA & CO.
Chartered Accountants
FRN: 000205N



Place: Ludhiana
Dated: 30 May, 2024
UDIN: 24529774RCAQD19717

For and on behalf of board

Mandeep Singh
Mandeep Singh Tuli
Managing Director & CFO
DIN: 09160320

Parinder Singh
Parinder Singh
Director
DIN: 09160474

KD LEISURES LIMITED

CIN L55100MH1981PLC272664

(All amounts in Ru. Lacs unless otherwise stated)

1 Corporate Information

KD Leisures Limited "the Company" is a public company incorporated under Indian Companies Act, 1956 having its registered office at Maharashtra. The Company is a listed company at Bombay Stock Exchange.

The registered office of the company is located at B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar West, Mumbai- 400086, India. The Company's CIN is L55100MH1981PLC272664.

2 Significant Accounting Policies :

2.1 Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the statements of profit and loss and balance sheet. These items are disaggregated separately in the notes to the financial statements, where applicable.

Accounting policies have been applied consistently to all periods presented in these financial statements.

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

2.3 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.



2.4 Use of estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of valuation of deferred tax assets and provisions and contingent liabilities.

Valuation of deferred tax assets

In view of uncertainty of future taxable profits, the Company has not recognized deferred tax asset (net of deferred tax liabilities) at the year end.

2.5 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised:

- a) Income is recognised on accrual basis except income related to non-performing assets, which is accounted on cash basis in accordance with prudential norms of Reserve Bank of India.
- b) The Company has adopted Implicit Rate of Return (IRR) method of accounting in respect of finance charges income for hire purchase/loan transactions. As per this method, the IRR involved in each hire purchase/loan transaction is recognized and finance charges calculated by applying the same on outstanding principal financed thereby establishing equitable distribution of income over the period of the agreement.
- c) Interest on overdue installments is accounted for on receipt basis.
- d) Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.
- e) Dividend income is recognised at the time when right to receive the payment is established, which is generally when the shareholders approve the dividend.

2.6 Foreign currencies

The functional currency of the Company is Indian rupee (Rs.).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

2.7 Employee benefits

The Company provides post-employment benefits through various defined contribution and defined benefit plans.

2.7.1 Defined contribution plans

A defined contribution plan is a plan under which the Company pays fixed contributions into an independent fund administered by the government. The Company has no legal or constructive obligations to pay further contributions after its payment of the fixed contribution, which are recognised as an expense in the year in which the related employee services are received.

2.7.2 Defined benefit plans

The defined benefit plans sponsored by the Company define the amount of the benefit that an employee will received on completion of services by reference to length of service and last drawn salary. The legal obligation for any benefits remains with the Company.

Gratuity is post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the financial statements in respect of gratuity is the present value of the defined benefit obligation at the reporting date, together with adjustments for unrecognised actuarial gains or losses and post service costs. The defined benefit obligation is calculated at or near the reporting date by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of OCI in the year in which such gains or losses are determined.

Other long-term employee benefits

Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of OCI in the year in which such gains or losses are determined.

Short-term employee benefits

Expenses in respect of other short term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.



2.8 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.8.1 Current tax

2.8.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2.8.3 Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.09 Inventories

Repossessed assets are valued at the end at lower of book value or net realizable value as certified by the management of the Company.

2.10 Property plant and equipment

The Company has elected to continue with the carrying value of all of its plant and equipment (including freehold land) as at the transition date, viz., 1 April 2015 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Property plant and equipment and capital work in progress are stated at cost of acquisition or construction net of accumulated depreciation and impairment loss (if any).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Statement of Profit and Loss during the financial period in which they are incurred.

Depreciation is computed on Straight Line Method (SLM) based on estimated useful lives as determined by internal assessment of the assets in terms of Schedule of II to the Companies Act, 2013.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

No further charge is provided in respect of assets that are fully written down but are still in use.

2.11 Intangible assets

Development of property (website) and software costs are included in the balance sheet as intangible assets, when they are clearly linked to long term economic benefits for the Company. These are measured initially at purchase cost and then amortised on a straight-line basis over their estimated useful lives.

2.12 Impairment of tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

2.13 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).



When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.14 Financial Instruments

A. Initial recognition

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

B. Subsequent measurement

I. Non-derivative financial instruments

a. Financial assets carried at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b. Financial assets at fair value through other comprehensive income

Investment in equity instruments (other than subsidiaries / associates / joint ventures) - All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the other comprehensive income (OCI). There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

c. Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

d. Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

II. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

C. Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.15 Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

2.16 Impairment of financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.



KD LEISURES LIMITED

CIN L55100MH1981PLC272664

*(All amounts in Rs. Lacs, unless otherwise stated)***Notes to Financial Statements for the year ended 31st March, 2024**

| Property, Plant and Equipme | DEPRICIATION CHART COMPANIES ACT 2023-24 | | | | | | | | | | (Rs. in Lacs) | |
|-----------------------------|--|-----------|----------------------|---------------------|---------------------|-------------------|----------------------|-------------------------|---------------------|---------------------|---------------------|--|
| | OPENING WDV | | | | DEPRECIATION | | | | | | NET BLOCK | |
| | As at 04/01/2023 | Additions | Sales/ Adjustment | As at 03/31/2024 | As at 04/01/2023 | For the Period | Sales Depreciatio | Adjustmen Written ba | As at 03/31/2024 | As at 03/31/2024 | As at 03/31/2023 | |
| Office Equipment | - | - | - | - | - | - | - | - | - | - | - | |
| Vehicle | - | - | - | - | - | - | - | - | - | - | - | |
| Total | - | - | - | - | - | - | - | - | - | - | - | |



Notes to Financial Statements for the year ended 31st March, 2024

| | | | | | |
|---|---|--------------|--|------------------|------------------|
| 4 | Loans | | | As at | As at |
| | | | | 31st March, 2024 | 31st March, 2023 |
| | Loans | | | 178.5 | 178.50 |
| | | Total | | <u>178.50</u> | <u>178.50</u> |
| 5 | Inventory | | | As at | As at |
| | (As taken, valued and approved by management) | | | 31st March, 2024 | 31st March, 2023 |
| | Stock in trade | | | - | - |
| | | Total | | <u>-</u> | <u>-</u> |
| 6 | Trade receivables | | | As at | As at |
| | Uncashed, considered good | | | 31st March, 2024 | 31st March, 2023 |
| | | Total | | <u>-</u> | <u>-</u> |

Trade Receivables Aging Schedule as on 31st March 2024

| Particulars | Outstanding for following periods from the due date of payment | | | | | | Total |
|--|--|--------------------|-----------------|----------|----------|-------------|-------|
| | Not Due | Less than 6 months | 6 months - 1 yr | 1-2 year | 2-3 year | than 3 year | |
| (i) Undisputed Trade Receivables - considered good | - | - | - | - | - | - | - |
| (ii) Undisputed Trade Receivables - which have a significant increase in credit risk | - | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables - credit impaired | - | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables - considered good | - | - | - | - | - | - | - |
| (v) Disputed Trade Receivables - which have a significant increase in credit risk | - | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables - credit impaired | - | - | - | - | - | - | - |

Trade Receivables Aging Schedule as on 31st March 2023

| Particulars | Outstanding for following periods from the due date of payment | | | | | | Total |
|--|--|--------------------|-----------------|----------|----------|-------------|-------|
| | Not Due | Less than 6 months | 6 months - 1 yr | 1-2 year | 2-3 year | than 3 year | |
| (i) Undisputed Trade Receivables - considered good | - | - | - | - | - | - | - |
| (ii) Undisputed Trade Receivables - which have a significant increase in credit risk | - | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables - credit impaired | - | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables - considered good | - | - | - | - | - | - | - |
| (v) Disputed Trade Receivables - which have a significant increase in credit risk | - | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables - credit impaired | - | - | - | - | - | - | - |

| | | | | | |
|---|---------------------------------------|--------------|--|-------------|-------------|
| 7 | Cash and cash equivalents | | | | |
| | Balance with banks - current accounts | | | 0.21 | 0.21 |
| | Cash-in-Hand | | | 8.05 | 8.05 |
| | | Total | | <u>8.26</u> | <u>8.26</u> |

| | | | | | |
|---|-----------------------------|--------------|--|------------------|------------------|
| 8 | Other current assets | | | As at | As at |
| | | | | 31st March, 2024 | 31st March, 2023 |
| | Deposits | | | - | - |
| | Dues & taxes receivable | | | 1.84 | 1.84 |
| | Other loans and advances | | | - | - |
| | | Total | | <u>1.84</u> | <u>1.84</u> |



Notes to Financial Statements for the year ended 31st March, 2024

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|
| 9 Equity Share Capital | | |
| Authorised, issued, subscribed and paid-up share capital and par value per share | | |
| Authorised | | |
| 350000 equity shares of Rs. 10 each | 350.00 | 350.00 |
| Total | <u>350.00</u> | <u>350.00</u> |
| Issued, subscribed and fully paid up | | |
| 3240000 equity shares of Rs. 10 each | 324.00 | 324.00 |
| (Amount originally paid up) | <u>324.00</u> | <u>324.00</u> |
| a Reconciliation of the number of equity Shares outstanding : | | |
| At the beginning of the year | 32,40,000.00 | 32,40,000.00 |
| Outstanding at the end of year | <u>32,40,000.00</u> | <u>32,40,000.00</u> |

b Terms/rights attached to equity shares :

The company has only one class of Equity Shares having face value of Rs 10/- each. Each holder of equity share is entitled to only one vote per share.

c Detail of Shareholders holding more than 5% shares :

| Name of the shareholders | As at 31 March 2024 | | As at 31 March 2023 | |
|--------------------------|---------------------|--------------|---------------------|--------------|
| | No. of shares | % of Holding | No. of shares | % of Holding |
| Sonal sandeep satav | 295082 | 9.11% | 295082 | 9.11% |
| Kanwarpreet singh | 277247 | 8.56% | 277247 | 8.56% |

d Detail of Shareholding of Promoters in Equity Shares

| Promoter Name | As At 31st March, 2024 | | As At 31st March, 2023 | | change during |
|-----------------------------|------------------------|--------------|------------------------|--------------|---------------|
| | Number of Shares | % of holding | Number of Shares | % of holding | |
| Stanayana investment co Ltd | - | 0.00% | - | 0.00% | - |

10 Other Equity

| | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|
| Retained Earnings | | |
| Balance as per last Balance Sheet | (156.84) | 41.55 |
| Add: Profit for the year | (1.00) | (198.39) |
| balance as closing of the year | <u>(157.84)</u> | <u>(156.84)</u> |
| Other comprehensive income, net of tax | | |
| Equity instruments measured at fair value through other comprehensive income | | |
| Balance as per last Balance Sheet | - | - |
| Add: change during the year | - | - |
| balance as closing of the year | - | - |
| Add: Remeasurement of defined employee benefit plan | - | - |
| Balance as per last Balance Sheet | - | - |
| Add: change during the year | - | - |
| balance as closing of the year | - | - |
| Balance at the end of year | - | - |
| TOTAL EQUITY | <u>(157.84)</u> | <u>(156.84)</u> |



KD LEISURES LIMITED

CIN L55100MH1981PLC272664

*(All amounts in Rs. Lacs, unless otherwise stated)***Notes to Financial Statements for the year ended 31st March, 2024**

| | As at 31 March 2024 | As at 31 March 2023 |
|------------------------------------|------------------------|------------------------|
| 11 Borrowings | | |
| current Borrowings | | |
| From directors | - | - |
| Total | <u>-</u> | <u>-</u> |
| 12 Trade Payables | | |
| Micro Small and Medium Enterprises | - | - |
| others | - | - |
| disputed dues-msme | - | - |
| disputed dues-others | - | - |
| Total | <u>-</u> | <u>-</u> |

Trade payable ageing schedule as on 31 March, 2024

(in Lacs)

| Outstanding For Following Periods From Due Date Of Payment | | | | | | |
|--|---------------------|--------------|-----------|----------------------|-------|--|
| Particulars | Less Than 1 year | 1-2 Years | 2-3 Years | More Than 3 years | Total | |
| (i) MSME | | | | | | |
| (ii) Others | - | - | - | - | - | |
| (iii) Disputed dues - MSME | | | | | | |
| (iv) Disputed dues-Others | | | | | | |
| Total | | | | | | |

Trade payable ageing schedule as on 31 March, 2023

(in Lacs)

| Outstanding For Following Periods From Due Date Of Payment | | | | | | |
|--|---------------------|--------------|-----------|----------------------|-------|--|
| Particulars | Less Than 1 year | 1-2 Years | 2-3 Years | More Than 3 years | Total | |
| (i) MSME | | | | | | |
| (ii) Others | 0 | - | 0 | - | 0.00 | |
| (iii) Disputed dues - MSME | | | | | | |
| (iv) Disputed dues-Others | | | | | | |
| Total | | | | | | |

| | As at 31 March 2024 | As at 31 March 2023 |
|----------------------------------|------------------------|------------------------|
| 13 other liabilities | | |
| other current liabilities | | |
| listing fees payable | 3.54 | 3.54 |
| Rent Payable | 0.52 | 0.52 |
| Audit payable | 2.20 | 1.20 |
| Tds on commission | 0.04 | 0.04 |
| Duties & taxes | 11.64 | 11.64 |
| Salary payable | 3.52 | 3.52 |
| Other payable | | |
| | <u>21.47</u> | |



Notes to Financial Statements for the year ended 31st March, 2024

| | | For the year ended | For the year ended |
|----|---|--------------------|--------------------|
| | | 31-Mar-24 | 31-Mar-23 |
| 14 | Revenue from operations | | |
| | | | |
| | a) Sale of goods | 0.00 | 180.17 |
| | b) Sale of services | | |
| | Total | 0.00 | 180.17 |
| 15 | Other Income | | |
| | | | |
| | Interest income | 0.00 | 8.13 |
| | Total | 0.00 | 8.13 |
| 16 | Cost of materials consumed | | |
| | | | |
| | Purchases | 0.00 | 180.14 |
| | Total | 0.00 | 180.14 |
| 17 | (Increase)/Decrease in the inventories of stock in trade | | |
| | | | |
| | A Stock at the end of the year | 0.00 | 80.70 |
| | B Stock at the beginning of the year | 0.00 | 80.70 |
| | (Increase)/Decrease in the inventories of stock in trade (B-A) | 0.00 | 0.00 |
| 18 | Employee benefit expense | | |
| | | | |
| | Salary, Wages and bonus | 0.00 | 0.87 |
| | Staff welfare expenses | 0.00 | 0.00 |
| | Total | 0.00 | 0.87 |
| 19 | Finance cost | | |
| | | | |
| | Bank Charges | 0.00 | 0.00 |
| | Total | 0.00 | 0.00 |
| 20 | Other expenses | | |
| | | | |
| | Payment to Statutory Auditors (see Note A below) | 1.00 | 1.20 |
| | Vehicle Repair & Insurance | | |
| | Rent Expenses | 0.00 | 0.60 |
| | Miscellaneous Expenses | 0.00 | 1.00 |
| | Sub-Total | 1.00 | 2.80 |
| | Note: | | |
| | A Payment to auditor | | |
| | (i) Audit Fees | 1.00 | 1.20 |
| | (ii) Other Services | 0.00 | 0.00 |
| | (iii) out of pocket expenses | 0.00 | 0.00 |
| | Total | 1.00 | 1.20 |



