



**Ray & Co.**

Chartered Accountants

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21A, Shakespeare Sarani, Flat 8C, 8th Floor, Kolkata-700 017

Our Reference.....

Date. 15.05.2024

**Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors of  
Kabirdas Investments Limited

**Opinion.**

1. We have audited the accompanying standalone annual financial results ('the Statement') of Kabirdas Investments Limited ('the Company') for the year ended 31<sup>st</sup>March, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup>March, 2024.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.





#### **Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, 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 Act, we





are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements 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 the management.
- Conclude on the appropriateness of the 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

9. 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.

10. 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.

#### Other Matter

11. The Statement includes the financial results for the quarter ended 31<sup>st</sup> March, 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Ray & Co.  
Chartered Accountants  
Firm Registration No: 313124E



Subrata Ray  
Partner

Place: Kolkata  
Date: 15<sup>th</sup> May, 2024

Membership No. 051205  
UDIN No.: 24051205BKBPJJ2657





# KABIRDAS INVESTMENTS LIMITED

(CIN : L65993WB1974PLC157598)

Regd. Office : Unit No 3B, 5th Floor, 7 Camac Street, Azimganj House, Kolkata - 700017

Phone No : (033) 2282-5513, Fax : (033) 2282- 5513

E-mail: kilgroup2010@gmail.com, Website:www.kabirdasinvestmentslimited.com

Statement of Standalone Financial Results for the Quarter and Year ended 31st March, 2024, Prepared in Compliance with Indian Accounting Standards (IND AS)

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	Year ended
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Refer Note 5)	(Unaudited)	(Refer Note 5)	(Audited)	(Audited)
1	<b>Income</b>					
	(a) Revenue from operations					
	(i) Interest Income	1.89	1.92	1.87	7.62	6.72
	(ii) Dividend Income	5.09	6.24	4.41	25.76	13.80
	(iii) Net gain on fair value changes	0.13	(0.00)	(2.48)	0.33	1.75
	(b) Other income	-	-	0.00	-	0.01
	<b>Total Income (net)</b>	<b>7.11</b>	<b>8.15</b>	<b>3.80</b>	<b>33.72</b>	<b>22.28</b>
2	<b>Expenses :</b>					
	(i) Employee benefits expenses	18.93	27.93	14.70	74.44	49.85
	(ii) Depreciation, Amortization and Impairment	0.59	-	-	0.59	-
	(iii) Other expenses	24.31	18.07	2.01	52.42	11.37
	<b>Total expenses</b>	<b>43.83</b>	<b>46.00</b>	<b>16.71</b>	<b>127.45</b>	<b>61.22</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(36.72)</b>	<b>(37.85)</b>	<b>(12.91)</b>	<b>(93.74)</b>	<b>(38.95)</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(36.72)</b>	<b>(37.85)</b>	<b>(12.91)</b>	<b>(93.74)</b>	<b>(38.95)</b>
6	<b>Tax Expenses</b>					
	(i) Current Tax	18.16	-	17.21	18.16	17.21
	(ii) Deferred Tax	0.09	-	-	0.09	-
	(iii) Earlier year tax	0.26	-	-	0.26	0.37
7	<b>Profit / (Loss) for the period (5-6)</b>	<b>(55.23)</b>	<b>(37.85)</b>	<b>(30.12)</b>	<b>(112.25)</b>	<b>(56.53)</b>
8	<b>Other Comprehensive Income</b>					
	(a) (i) Items that will not be reclassified to profit or loss	275.12	463.84	(64.52)	1,365.21	51.43
	(ii) Income tax relating to items that will not be reclassified to profit or loss	130.72	-	-	130.72	-
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>144.40</b>	<b>463.84</b>	<b>(64.52)</b>	<b>1,234.49</b>	<b>51.43</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>89.17</b>	<b>425.99</b>	<b>(94.64)</b>	<b>1,122.24</b>	<b>(5.09)</b>
10	<b>Paid Up Equity Share Capital of Re 1 each</b>					
	Paid-up equity share capital	39.57	39.57	39.57	39.57	39.57
	Face Value of Equity Share Capital	1.00	1.00	1.00	1.00	1.00
11	<b>Earnings per Equity Share (of Rs. 10/- each) : (not annualised)</b>					
	(1) Basic (Rs.)	(1.40)	(0.96)	(0.76)	(2.84)	(1.43)
	(2) Diluted (Rs.)	(1.40)	(0.96)	(0.76)	(2.84)	(1.43)

#### Notes:

- Being a Financial Company, it has no Business other than Financial Activities.
- The aforesaid unaudited standalone financial results was reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15<sup>th</sup> May, 2024.
- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- The Auditors have carried out audit on the aforesaid standalone financial results for the year ended 31st March, 2024 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted.
- The figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the end of the third quarter, which were subject to limited review by the statutory auditors.
- Provision for Tax and Deferred Tax made as applicable at the time of Finalisation of Accounts for the year ending 31st March, 2024.
- Previous period's figures have been regrouped/ rearranged wherever necessary.

By Order of the Board of Directors  
For Kabirdas Investments Ltd.



Zubin Dipak Mehta  
Director

DIN : 06558255

Place : Kolkata  
Date : 15<sup>th</sup> May, 2024



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E-mail: kilgrou2010@gmail.com, Website:www.kabirdasinvestmentslimited.com

Standalone Statement of Assets and Liabilities as at 31st March, 2024			
(Rs. in Lakhs)			
Sl. No.	Particulars	Year ended	Year ended
		March 31, 2024	March 31, 2023
		Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	96.61	14.96
	(b) Bank Balances other than (a) above	-	-
	(c) Derivative Financial Instruments	-	-
	(d) Receivables	-	-
	(I) Trade Receivables	-	-
	(II) Other Receivables	-	-
	(e) Loans	58.42	58.71
	(f) Investments	2,525.30	1,371.35
	(g) Other Financial Assets (to be specified)	-	-
(2)	<b>Non-financial Assets</b>		
	(a) Inventories	-	-
	(b) Current Tax Assets (net)	7.16	0.63
	(c) Deferred Tax Assets (net)	-	-
	(d) Investment Property	-	-
	(e) Biological assets other than bearer plants	-	-
	(f) Property, Plant & Equipment	11.83	-
	(g) Capital work-in-progress	-	-
	(h) Intangible assets under development	-	-
	(i) Goodwill	-	-
	(j) Other Intangible assets	-	-
	(k) Other non-financial assets	-	0.57
	<b>Total Assets</b>	<b>2,699.33</b>	<b>1,446.23</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
	(a) Derivative financial instruments	-	-
	(b) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(c) Debt Securities	-	-
	(d) Borrowings (Other than Debt Securities)	-	-
	(e) Deposits	-	-
	(f) Subordinated Liabilities	-	-
	(g) Other Financial Liabilities (to be specified)	0.53	1.24
(2)	<b>Non-Financial Liabilities</b>		
	(a) Current Tax Liabilities (net)	-	-
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (net)	130.80	-
	(d) Other non-financial liabilities (to be specified)	1.74	0.98
(3)	<b>Equity</b>		
	(a) Equity Share Capital	39.57	39.57
	(b) Other Equity	2,526.68	1,404.43
	<b>Total Equity and Liabilities</b>	<b>2,699.33</b>	<b>1,446.23</b>

**NOTES :**

- 1 Being a Financial Company, it has no Business other than Financial Activities.
- 2 The aforesaid standalone financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 15th May, 2024.
- 3 The Auditors have carried out Limited Review(LR) on the aforesaid standalone financial results and the cash flow statement for the year ended 31st March, 2024 and the report was placed before the Board and the same was noted. However, the management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.
- 4 The format for audited/un-audited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division III) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- 5 The figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the end of the third quarter, which were subject to limited review by the statutory auditors.
- 6 Nature of Capital Markets in which the Company operates is such that the quarterly results do not indicate the likely annual performance.
- 7 Provision for Tax and Deferred Tax made as applicable at the time of Finalisation of Accounts for the year ending 31st March, 2024.
- 8 Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.

By Order of the Board of Directors  
For Kabirdas Investments Ltd.

*Zubin Dipak Mehta*

Zubin Dipak Mehta  
Director

DIN : 06558255

Place : Kolkata

Date : 15<sup>th</sup> May, 2024





**KABIRDAS INVESTMENTS LIMITED**

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Standalone Cash Flow for the year ended 31st March, 2024			
(Rs. in Lakhs)			
Sl. No.	Particulars	Year ended	Year ended
		March 31, 2024	March 31, 2023
		Audited	Audited
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	Profit before Tax	(93.74)	(38.95)
	<b>Adjustments for:</b>		
	Depreciation	0.59	-
	Dividend Income	(25.76)	(13.80)
	Fair Value changes	(0.33)	(1.75)
	(Profit) /Loss on sale of investments	-	-
	<b>Operating profit before working capital changes</b>	<b>(119.24)</b>	<b>(54.49)</b>
	<b>Adjustments for Changes in Working Capital:</b>		
	Increase/(Decrease) in Loans and Advances, Trade receivables and other assets	0.29	58.31
	Increase/(Decrease) in other non Financial Liabilites	0.76	0.94
	Increase/(Decrease) in other Financial Liabilites	(0.71)	0.44
	Increase/(Decrease) in Non Financial Assets	0.57	0.28
	<b>Cash generated from operations</b>	<b>(118.32)</b>	<b>5.48</b>
	Direct Taxes paid (net of Refunds)	(24.95)	(14.19)
	<b>Net Cash Flows (Used in) Operating Activities</b>	<b>(143.28)</b>	<b>(8.71)</b>
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	Sale/(Purchase) of fixed assets	(12.43)	-
	Sale/(Purchase) of investment	211.26	4.81
	Dividend received	25.76	13.80
	Fair Value Changes	0.33	1.75
	<b>Net Cash Flows (Used In) / From Investing Activities</b>	<b>224.93</b>	<b>20.35</b>
	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	-	-
	<b>Net Cash Flows From / (Used In) Financing Activities</b>	-	-
	<b>Net Changes in Cash and Cash Equivalents (A)+(B)+(C)</b>	<b>81.65</b>	<b>11.64</b>
	<b>Opening Cash and Cash Equivalent</b>	<b>14.96</b>	<b>3.32</b>
	<b>Closing Cash and Cash Equivalent</b>	<b>96.61</b>	<b>14.96</b>



*Zubin Dipak Mehta*  
**Zubin Dipak Mehta**  
 Director

Place : Kolkata

Date : 15<sup>th</sup> May, 2024

DIN : 06558255