

Seksaria Tibrewal & Co.

Chartered Accountants

Independent Auditor's Report on Audited Standalone Financial Results

To the Board of Directors of

KABIRDAS INVESTMENTS LIMITED

Opinion

We have audited the accompanying standalone annual financial results of KABIRDAS INVESTMENTS LIMITED ('the Company') for the year ended March 31, 2025 and the standalone statement of assets and liabilities and the standalone cash flow statement for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results as well as year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) except for the possible effect of the matter described in the "Basis for Opinion" paragraph below, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the loss and other financial information for the year ended March 31, 2025 and the standalone statement of assets and liabilities and the standalone cash flow statement for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the 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.



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Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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.

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

Auditor's Responsibilities for audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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



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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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements 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 in the standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results 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 Results.

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.



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Other Matters

The Statement includes the financial results for the quarter ended 31st March, 2025, 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.

Kolkata
Dated: 28th May 2025



Seksaria Tibrewal & Co.
Firm Registration No.: 329660E
Chartered Accountants

Harsh Seksaria

Harsh Seksaria
Partner

Membership No. 300249
UDIN : 253002498MOAUM9710

KABIRDAS INVESTMENTS LIMITED

(CIN : L65993WB1974PLC157598)

Regd. Office : Azimganj House, 7 Camac Street, Unit No 3B, 5th Floor, 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, 2025, Prepared in Compliance with Indian Accounting Standards (IND AS)

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations					
	(i) Interest Income	6.03	4.97	1.89	15.36	7.62
	(ii) Dividend Income	3.00	3.33	5.09	24.37	25.76
	(iii) Net gain on fair value changes	0.28	0.14	0.13	1.60	0.33
	(b) Other income	0.33	-	-	0.33	-
	Total income from operations (net)	9.65	8.44	7.11	41.65	33.72
2	Expenses :					
	(i) Employee benefits expenses	22.50	22.50	18.93	90.00	74.44
	(ii) Depreciation, Amortization and Impairment	0.94	0.93	0.59	3.72	0.59
	(iii) Other expenses	27.94	24.10	24.31	99.46	52.42
	Total expenses	51.38	47.53	43.83	193.19	127.45
3	Profit before exceptional items and tax (1-2)	(41.73)	(39.09)	(36.72)	(151.53)	(93.74)
4	Exceptional items					
5	Profit / (Loss) before tax (3-4)	(41.73)	(39.09)	(36.72)	(151.53)	(93.74)
6	Tax Expenses					
	(1) Current Tax	63.83	-	18.16	63.83	18.16
	(2) Deferred Tax	(0.49)	-	0.09	(0.49)	0.09
	(3) Earlier year Tax	0.53	-	0.26	0.53	0.26
	Total Tax Expenses	63.87	-	18.51	63.87	18.51
7	Profit / (Loss) for the period (5-6)	(105.61)	(39.09)	(55.23)	(215.41)	(112.25)
8	Other Comprehensive Income (net of tax)					
	(a) (i) Items that will not be reclassified to profit or loss	(305.37)	(1,506.51)	275.12	(29.87)	1,365.21
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(87.02)	(215.43)	130.72	(47.63)	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	-	-	-	-	-
	Total Other Comprehensive Income (net of tax)	(218.34)	(1,291.08)	144.40	17.76	1,234.49
9	Total Comprehensive Income (7+8)	(323.95)	(1,330.16)	89.17	(197.65)	1,122.24
10	Paid Up Equity Share Capital (of Rs. 1/- each)					
	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	Earnings per Equity Share (of Rs. 1/- each) : (not annualised)					
	(1) Basic (Rs.)	(2.67)	(0.99)	(1.40)	(5.44)	(2.84)
	(2) Diluted (Rs.)	(2.67)	(0.99)	(1.40)	(5.44)	(2.84)

Notes:

- Being a Financial Company, it has no Business other than Financial Activities.
- The aforesaid audited standalone financial results was reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2025.
- The format for audited/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 Limited Review(LR) on the aforesaid standalone financial results for the quarter and year ended 31st March, 2025 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 2025 and 31 March 2024 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.
- Previous period's figures have been regrouped/ rearranged wherever necessary.



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

Zubin Dipak Mehta

Zubin Dipak Mehta
Managing Director
DIN : 06558255

Place : Kolkata
Date : 28th May, 2025

**KABIRDAS INVESTMENTS LIMITED**

(CIN : L65993WB1974PLC157598)

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

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

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

Standalone Statement of Assets and Liabilities as at 31st March, 2025

(Rs. In Lakhs)

Sl. No.	Particulars	Year ended	
		March 31, 2025	March 31, 2024
		Audited	Audited
ASSETS			
(1) Financial Assets			
(a)	Cash and cash equivalents	65.94	96.61
(b)	Bank Balances other than (a) above	-	-
(c)	Derivative Financial Instruments	-	-
(d)	Receivables	-	-
	(i) Trade Receivables	-	-
	(ii) Other Receivables	-	-
(e)	Loans	155.15	58.42
(f)	Investments	2,226.81	2,525.30
(g)	Other Financial Assets (to be specified)	0.30	-
(2) Non-financial Assets			
(a)	Inventories	-	-
(b)	Current Tax Assets (net)	-	7.16
(c)	Deferred Tax Assets (net)	-	-
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, Plant & Equipment	9.35	11.83
(g)	Capital work-in-progress	-	-
(h)	Intangible assets under development	-	-
(i)	Goodwill	-	-
(j)	Other intangible assets	-	-
(k)	Other non-financial assets	-	-
Total Assets		2,457.55	2,699.33
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial Liabilities			
(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)	2.01	0.53
		2.00	-
(2) Non-Financial Liabilities			
(a)	Current Tax Liabilities (net)	-	-
(b)	Provisions	-	-
(c)	Deferred Tax Liabilities (net)	82.69	130.80
(d)	Other non-financial liabilities (to be specified)	2.25	1.74
(3) Equity			
(a)	Equity Share Capital	39.57	39.57
(b)	Other Equity	2,329.03	2,526.68
Total Equity and Liabilities		2,457.55	2,699.33

NOTES :

- Being a Financial Company, it has no Business other than Financial Activities.
- The aforesaid standalone financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 28th May, 2025.
- The Auditors have carried out Limited Review(LR) on the aforesaid financial results and the cash flow statement for the quarter and year ended 31st March, 2025 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.
- 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.
- 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.
- Nature of Capital Markets in which the Company operates is such that the quarterly results do not indicate the likely annual performance.
- 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
Director
DIN : 06558255



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Standalone Cash Flow for the year ended 31st March, 2025

(Rs. in Lakhs)

Sl. No.	Particulars	Year ended	Year ended
		March 31, 2025	March 31, 2024
		Audited	Audited
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before Tax	(151.53)	(93.74)
	Adjustments for:		
	Depreciation	3.72	0.59
	Dividend Income	(24.37)	(25.76)
	Fair Value changes	(1.60)	(0.33)
	(Profit) /Loss on sale of investments	-	-
	Operating profit before working capital changes	(173.77)	(119.24)
	Adjustments for Changes in Working Capital:		
	(Increase)/Decrease in Loans and Advances, Trade receivables and other assets	(96.73)	0.29
	(Increase)/Decrease in Non Financial Assets	-	0.57
	Increase/(Decrease) in other non Financial Liabilites	0.51	0.76
	Increase/(Decrease) in other Financial Liabilites	1.48	(0.71)
	(Increase)/Decrease in Financial Assets	(0.30)	-
	Cash generated from operations	(268.81)	(118.32)
	Direct Taxes paid (net of Refunds)	(55.20)	(24.95)
	Net Cash Flows (Used in) Operating Activities	(324.02)	(143.28)
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Sale/(Purchase) of fixed assets	(1.24)	(12.43)
	Sale/(Purchase) of investment	268.62	211.26
	Dividend received	24.37	25.76
	Fair Value Changes	1.60	0.33
	Net Cash Flows (Used In) / From Investing	293.35	224.93
	CASH FLOWS FROM FINANCING ACTIVITIES	-	-
	Net Cash Flows From / (Used In) Financing	-	-
	Net Changes in Cash and Cash Equivalents (A)+(B)+(C)	(30.67)	81.65
	Opening Cash and Cash Equivalent	96.61	14.96
	Closing Cash and Cash Equivalent	65.94	96.61



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

Zubin Dipak Mehta

Director

DIN : 06558255

Place : Kolkata

Date : 28th May, 2025