

# Seksaria Tibrewal & Co.

Chartered Accountants

## Independent Auditor's Report on Audited Consolidated Financial Results

To the Board of Directors of

**KABIRDAS INVESTMENTS LIMITED**

### Opinion

We have audited the accompanying consolidated annual financial results of **KABIRDAS INVESTMENTS LIMITED** ('the Company') and its Two Associate Company for the year ended March 31, 2026 and consolidated statement of assets and liabilities and the consolidated 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 and based on the consideration of the audit report of the other auditor on separate financial statement of the Associate company referred to in Other Matters section below, these Consolidated financial results as well as year to date results:

- (i) Includes the annual financial information of the following entities:
  - Faith Suppliers Private Limited
  - Kinetic Vanijya Private Limited
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) 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, 2026 and consolidated statement of assets and liabilities and the consolidated cash flow statement for the year ended on that date, attached herewith.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results 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 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



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evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial result.

### **Management's Responsibilities for the Consolidated Financial Results**

These half yearly consolidated financial results as well as year to date consolidated financial results have been prepared on the basis of the audited consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated 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 Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Consolidated 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 Consolidated 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 fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- 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 consolidated 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 consolidated 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 consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial results of the Company to express an opinion on the consolidated financial results.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated 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.

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.

We also performed procedures in accordance with SEBI Circular CIR/CFD/CMC1/44/2019 dated 29<sup>th</sup> March, 2019, issued by the SEBI under regulation 33(8) of the listing regulations, to the extent possible.



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### Other Matters

The consolidated financial statements also include the Group's share of net loss of ₹ 0.75 Lacs and Group's Share of other comprehensive loss of Rs 18.89 Lacs for the year ended 31 March 2026, as considered in the consolidated financial statements, in respect of 2 associates and whose financial information have not been audited by us. These annual Financial Statements, in respect of two associates, have been audited by other auditors whose audit reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the aforesaid associates, and our report in terms of sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid associates, are based solely on such financial information.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

The consolidated financial results include the results for the half year ended March 31, 2026 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: 28<sup>th</sup> May 2026



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

*Harsh Seksaria*

Harsh Seksaria  
Partner

Membership No. 300249

UDIN : 263002492LCBVQ4869



KABIRDAS INVESTMENTS LIMITED

(CIN : L65993WB1974PLC157598)

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Statement of Consolidated Financial Results for the Quarter and Year ended 31st March, 2026, Prepared In Compliance with Indian Accounting Standards (IND AS)

		(Rs. in Lakhs)				
Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations					
	(i) Interest Income	7.59	6.84	6.03	27.27	15.36
	(ii) Dividend Income	2.82	4.09	3.00	19.65	24.37
	(iii) Net gain on fair value changes	0.12	0.11	0.28	0.45	1.60
	(b) Other income	1.30		0.33	3.30	0.33
	<b>Total income from operations (net)</b>	<b>11.83</b>	<b>11.04</b>	<b>9.65</b>	<b>48.68</b>	<b>41.65</b>
<b>2</b>	<b>Expenses :</b>					
	(i) Impairment on financial instruments	17.30			17.30	
	(ii) Employee benefits expenses	25.01	24.71	22.50	96.67	90.00
	(iii) Depreciation, Amortization and Impairment	0.99	1.01	0.94	3.84	3.72
	(iv) Other expenses	16.99	29.01	27.94	90.11	99.46
	<b>Total expenses</b>	<b>60.28</b>	<b>54.73</b>	<b>51.38</b>	<b>207.92</b>	<b>193.19</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>(48.45)</b>	<b>(43.69)</b>	<b>(41.73)</b>	<b>(159.24)</b>	<b>(151.53)</b>
<b>4</b>	<b>Exceptional items</b>					
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>(48.45)</b>	<b>(43.69)</b>	<b>(41.73)</b>	<b>(159.24)</b>	<b>(151.53)</b>
<b>6</b>	<b>Tax Expenses</b>					
	(1) Current Tax	0.16	-	63.83	0.16	63.83
	(2) Deferred Tax	(0.11)	(0.12)	(0.49)	(0.43)	(0.49)
	(3) Earlier year Tax	1.35	-	0.53	1.35	0.53
	<b>Total Tax Expenses</b>	<b>1.39</b>	<b>(0.12)</b>	<b>63.87</b>	<b>1.08</b>	<b>63.87</b>
<b>7</b>	<b>Profit / (Loss) for the period before share of associates (5-6)</b>	<b>(49.85)</b>	<b>(43.57)</b>	<b>(105.61)</b>	<b>(160.32)</b>	<b>(215.41)</b>
<b>8</b>	<b>Share of associates</b>	<b>(0.75)</b>	<b>-</b>	<b>3.01</b>	<b>(0.75)</b>	<b>2.94</b>
<b>9</b>	<b>Profit / (Loss) for the period (7+8)</b>	<b>(50.60)</b>	<b>(43.57)</b>	<b>(102.60)</b>	<b>(161.07)</b>	<b>(212.46)</b>
<b>10</b>	<b>Other Comprehensive Income (net of tax)</b>					
	(a) (i) Items that will not be reclassified to profit or loss	(245.64)	(95.45)	(305.37)	(149.78)	(29.87)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(20.69)	(31.38)	(87.03)	(46.92)	(47.63)
	(iii) Share of Other Comprehensive Income in Associates	(18.89)	-	(13.13)	(18.89)	1,288.01
	(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>(243.84)</b>	<b>(64.07)</b>	<b>(231.47)</b>	<b>(121.74)</b>	<b>1,305.77</b>
<b>11</b>	<b>Total Comprehensive Income (9+10)</b>	<b>(294.44)</b>	<b>(107.64)</b>	<b>(334.07)</b>	<b>(282.82)</b>	<b>1,093.31</b>
	Profit/Loss attributable to owners of parent	(50.60)	(43.57)	(102.60)	(161.07)	(212.46)
<b>12</b>	<b>Paid Up Equity Share Capital (of Rs. 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
<b>13</b>	<b>Earnings per Equity Share (of Rs. 1/- each) : (not annualised)</b>					
	(1) Basic (Rs.)	(1.28)	(1.10)	(2.59)	(4.07)	(5.37)
	(2) Diluted (Rs.)	(1.28)	(1.10)	(2.59)	(4.07)	(5.37)

Notes:

- Being a Financial Company, it has no Business other than Financial Activities.
- The consolidated financial statements also include the Group's share of net profit (including other comprehensive income) of (₹ 0.75) Lacs and Group's Share of other comprehensive income of (₹ 18.89) Lacs for the year ended 31 March 2026, as considered in the consolidated financial statements, in respect of 2 (two) associates, whose financial statements has not been audited by us. These financial information has been audited by other auditors whose reports have been furnished to us by the management. Financial information with respect to 1 (one) associate is not available with the management hence has not been considered in the preparation of consolidated financial Statements.
- The Company prepares Consolidated Financial Statements on quarterly basis and the Consolidated Financial Result include the Company's share of profit/loss in its two Associates Companies. ("the Group).
- 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 Limited Review(LR) on the aforesaid consolidated financial results for the year ended 31st March, 2026 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 2026 and 31 March 2025 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.
- The aforesaid unaudited consolidated financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 28th May, 2026.
- Previous period's figures have been regrouped/ rearranged wherever necessary.



Place : Kolkata  
Date : 28th May, 2026

Zubin Dipak Mehta  
Managing Director  
DIN : 06558255



# KABIRDAS INVESTMENTS LIMITED

(CIN : L65993WB1974PLC157598)

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

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

## Consolidated Statement of Assets and Liabilities as at 31st March, 2026

(Rs. In Lakhs)

Sl. No.	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
		Audited	Audited
<b>ASSETS</b>			
(1)	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	45.44	65.94
	(b) Bank Balances other than (a) above	-	-
	(c) Derivative Financial Instruments	-	-
	(d) Receivables		
	(i) Trade Receivables	-	-
	(ii) Other Receivables	-	-
	(e) Loans	330.98	155.15
	(f) Investments	2,981.04	3,517.77
	(g) Other Financial Assets (to be specified)	41.17	0.30
(2)	<b>Non-financial Assets</b>		
	(a) Inventories	-	-
	(b) Current Tax Assets (net)	8.40	-
	(c) Deferred Tax Assets (net)	-	-
	(d) Investment Property	-	-
	(e) Biological assets other than bearer plants	-	-
	(f) Property, Plant & Equipment	9.19	9.35
	(g) Capital work-in-progress	-	-
	(h) Intangible assets under development	-	-
	(i) Goodwill	-	-
	(j) Other Intangible assets	-	-
	(k) Other non-financial assets	-	-
	<b>Total Assets</b>	<b>3,416.22</b>	<b>3,748.51</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
(1)	<b>Financial Liabilities</b>		
	(a) Derivative financial instruments	-	-
	(b) Payables		
	(i) Trade Payables	-	-
	(ii) total outstanding dues of micro enterprises and small enterprises	-	-
	(iii) 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)	1.35	2.01
(2)	<b>Non-Financial Liabilities</b>		
	(a) Current Tax Liabilities (net)	-	2.00
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (net)	35.34	82.69
	(d) Other non-financial liabilities (to be specified)	2.79	2.25
(3)	<b>Equity</b>		
	(a) Equity Share Capital	39.57	39.57
	(b) Other Equity	3,337.17	3,619.99
	<b>Total Equity and Liabilities</b>	<b>3,416.22</b>	<b>3,748.51</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 28th May, 2026
- 3 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, 2026 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 2026 and 31 March 2025 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 The results for the quarter ended March 31, 2026 are available on the company's website www.kabirdasinvestmentslimited.com
- 8 Previous year/period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.



Place : Kolkata  
Date : 28th May, 2026

Zubin Dipak Mehta  
Director  
DIN : 06558255



# KABIRDAS INVESTMENTS LIMITED

(CIN : L65993WB1974PLC157598)

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## Consolidated Cash Flow for the Year ended 31st March, 2026

Sl. No.	Particulars	(Rs. in Lakhs)	
		Year ended	Year ended
		March 31, 2026	March 31, 2025
		Audited	Audited
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	Profit before Tax	(159.24)	(151.53)
	<b>Adjustments for:</b>		
	Depreciation	3.84	3.72
	Dividend Income	(19.65)	(24.37)
	Fair Value changes	(0.45)	(1.60)
	(Profit) /Loss on sale of investments	-	-
	<b>Operating profit before working capital changes</b>	<b>(175.51)</b>	<b>(173.77)</b>
	<b>Adjustments for Changes in Working Capital:</b>		
	(Increase)/Decrease in Loans and Advances, Trade receivables and other assets	(175.84)	(96.73)
	(Increase)/Decrease in Non Financial Assets	-	-
	Increase/(Decrease) in other non Financial Liabilities	0.54	0.51
	Increase/(Decrease) in Other Financial Liabilities	(0.66)	1.48
	(Increase)/Decrease in Financial Assets	(40.85)	(0.30)
	<b>Cash generated from operations</b>	<b>(392.31)</b>	<b>(268.81)</b>
	Direct Taxes paid (net of Refunds)	(11.90)	(55.20)
	<b>Net Cash Flows (Used in) Operating Activities</b>	<b>(404.21)</b>	<b>(324.02)</b>
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	Sale/(Purchase) of fixed assets	(3.68)	(1.24)
	Sale/(Purchase) of investment	367.29	268.62
	Dividend received	19.65	24.37
	Fair Value Changes	0.45	1.60
	<b>Net Cash Flows (Used In) / From Investing Activities</b>	<b>383.71</b>	<b>293.35</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>(20.50)</b>	<b>(30.67)</b>
	<b>Opening Cash and Cash Equivalent</b>	<b>65.94</b>	<b>96.61</b>
	<b>Closing Cash and Cash Equivalent</b>	<b>45.44</b>	<b>65.94</b>

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



Rabin Dipak Mehta  
Director

DIN : 06558255

Place : Kolkata  
Date : 28th May, 2026