

KD LEISURES LIMITED

(Formally known as Vishvesham Investments & Trading Limited)

CIN: L55100M H1981PLC272664

Regd. Office: B-702, 7th Floor, Neelkanth Business Park, Kiroli Village, Near Bus Depot,
Vidyavihar (West), Mumbai-400086

E-mail ID:roc.viatl@gmail.com

Website: kdgroup.co.in

Date: 29th August, 2020

To,
The Bombay Stock Exchange Limited
Department of Corporate Services
25th Floor, P.J Towers,
Dalal Street,
Mumbai-400001

To,
The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata-700001

Symbol: **KDLL**

Subject: 39th Annual General Meeting, Book Closure & E-voting Period

Dear Sir,

We wish to inform you that, we are submitting herewith notice of the 39th Annual General Meeting of the members of the Company scheduled to be held on Monday, the 21st September, 2020 at 02:30 P.M through Video Conferencing.

The Company has fixed 14th September, 2020 as the "CUT OFF DATE" for determining the eligibility of the Member to Vote by Electronic means.

Further pursuant to Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Book of the company will remain close from Tuesday, 15th September, 2020 to Monday, 21st September, 2020 (both days inclusive) for the purpose of 39th Annual General Meeting of the Company to be held on 21st September, 2020.

Further as per the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the company is providing e-voting facility to the shareholders of the company which shall start from Friday, 18th September, 2020 at 09:00 A.M. and end on Sunday, 20th September, 2020 at 05:00 P.M.

You are requested to take the above on record and acknowledge the receipt.

The Annual Report shall be sent to your office separately.

AJAY
KANTILAL
VORA
Digitally signed by
AJAY KANTILAL
VORA
Date: 2020.08.29
15:47:02 +05:30

For **KD Leisures Limited**

Place: **Mumbai**

Date: 29th August , 2020

Ajay Kantilal Vora

Director

DIN: 06864950

39TH ANNUAL GENERAL MEETING

**ANNUAL REPORT
F.Y. 2019-2020**

The Board of Directors & Company Information

Board of Directors And Key Managerial Personnel

Ajay Kantilal Vora (Managing Director)
Kalpak Ajay Vora (Executive Director)
Smita Ajay Vora (Non-Executive Director)
Rajni Jethalal Shah (Independent Director)
Satish Kumar Rajbhar (Independent Director)
Supreet Kaur Rekhi (Company Secretary)

Auditor

TDK & CO

102, Lotus Heights, 15th Road, Opp. Gandhi Maidan, Chembur, Mumbai-400071.

Bankers

Dhanlaxmi Bank
Ghatkopar East Branch, Mumbai-86.

Registered Office

B-702, 7th Floor, Neelkanth Business Park, Kiroli Village, Near Bus Depot, Vidyavihar West, Mumbai-400086.

Stock Exchanges

BSE Limited and Calcutta Stock Exchange.

Registrars & Transfer Agents

Purva Share Registry (India) Limited
9, Shivshakti Industrial Estate, JR Boricha Marg,
Opp. Kasturba Hospital, Lower Parel (East), Mumbai-400011.

Depository

Central Depository Services (India) Limited

P.J. Tower, 28th floor, Dalal Street, Mumbai-400001.

National Securities Depository Limited

Trade World, A wing, 4th & 5th Floors, Kamala Mills Compound,
Lower Parel, Mumbai - 400 013

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 39TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF KD LEISURES LIMITED WILL BE HELD ON MONDAY, 21ST DAY OF SEPTEMBER, 2020 AT 02:30 P.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:**Item No. 1- To Consider and adopt Financial Statements of the Company.**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the Board Report and Auditors Report thereon.

Item No. 2- To appoint Director in Place of Mr. Ajay Kantilal Vora, who retires by rotation.

To consider appointment of a Director in place of Mr. Ajay Kantilal Vora (DIN 06864950), who retires by rotation and being eligible, offers himself for reappointment and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions if any, of the Companies Act, 2013, approval of members of the Company be and is hereby accorded for the reappointment of Mr. Ajay Kantilal Vora (DIN: 06864950), as Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:**Item No. 3- To Re-appointment of Mr. RajniJethalal Shah (DIN: 07008158) as an Independent Director**

To consider re-appointment of Mr. RajniJethalal Shah (DIN: 07008158) as an Independent Director of the Company and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149 (10) and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, consent of the members be and is hereby accorded for the re-appointment of Mr. Rajni Jethalal Shah(DIN:07008158) as Independent Director of the Company, not liable to retire by rotation and to hold office for a term of next 5 consecutive years with effect from **01.11.2019 to 30.10.2024** on the Board of Directors of the Company.

RESOLVED FURTHER THAT any of Directors of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies and to do all such act and things which are ancillary or incidental to give effect to the above resolution.”

The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning in respect of this item and the reasons thereof is annexed in the notice.

For KD Leisures Limited

Sd /-

Supreet Kaur Rekhi

Company Secretary

Date:

Place: Mumbai

NOTES:-

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <http://www.kdgroup.co.in/> . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. Listing Regulations, has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialised form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ R&TA of the Company.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.

10. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.

11. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, including certificate from the Auditors of the Company under Regulation 13 of the SEBI (Share Based Employee Benefits) Regulations, 2014 will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to

12. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

13. Members holding shares in single name in physical form are advised to make nomination in respect of their shareholding in the Company and for cancellation and variation of nomination in Form SH- 13 and SH-14, respectively, the same forms can be obtained from the Registrar and Transfer Agent of the Company.

14. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio.

15. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

16. The Board of Directors of the Company has appointed Mr. Vikas Kumar Verma, Managing Partner of M/s Vikas Verma & Associates, New Delhi as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.

17. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.

18. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at <http://www.kdgroup.co.in/> and the website of CDSL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchanges where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins on **18th September, 2020 at 9:00 A.M> and ends on <20th September, 2020 at 5:00 P.M>** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **<14th September, 2020>** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on “Shareholders” module.

(v) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on “SUBMIT” tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL

platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; roc.viatl@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. MehboobLakhani (022-23058543) or Mr. RakeshDalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. RakeshDalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

For KD Leisures Limited

Sd /-

Supreet Kaur Rekhi

Company Secretary

Date:

Place: Mumbai

ANNEXURE TO THE NOTICE

DETAILS OF DIRECTORS RETIRING BY ROTATION/ SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

Particulars	Mr. RajniJethalal Shah	Ajay KantilalVora
Age	67	63
Qualifications	Matriculation	Graduate
Experience (including expertise in specific functional area)/Brief Resume	15 years	More than 35 years
Terms and Conditions of Appointment /Reappointment	Terms and Conditions of re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company website i.e. www.kdgroup.co.in	Terms and Conditions of re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company website i.e. www.kdgroup.co.in
Remuneration last drawn (including sitting fees, if any)	Nil	Nil
Date of first appointment on the Board	November 01, 2014	May 14, 2014
Shareholding in the Company as on March 31, 2020	Nil	Nil
Relationship with other Directors / Key Managerial Personnel	Nil	Kalpak Ajay Vora-Son
Number of meetings of the Board attended during the year	05	05
Directorships of other Boards as on March 31, 2020	06	Nil

Membership / Chairmanship of Committees of other Boards as on March 31, 2020	03	02
--	----	----

EXPLANATORY STATEMENT

Annexed to the Notice convening the 39th Annual General Meeting to be held on Monday, 21st September, 2020.

ITEM NO. 3

Mr. Rajni Jethalal Shah aged 67 years has 15 years of Experience.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 152 read with Schedule V and any other applicable provisions of the Act and the SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015, Mr.Rajni Jethalal Shah, shall be appointed as a Non-Executive & Independent Director of the Company.

The Board is of the view that the appointment of Mr.Rajni Jethalal Shah on the Company's Board as director is desirable and would be beneficial to the Company.

Disclosure as per Secretarial Standard- 2 to the extent not covered above

Age	67 Years
Qualification	Matriculation
Experience	15 years
Date of Appointment on the Board	01/11/2014
Relationship with other Directors/Manager/ KMP	NA
No. of Meeting of Board attended during the year	05
Directorship, membership/ chairman of Committee of other Board	Directorship in other Companies-03 Chairman/Member of Committee of other Board-03
Shareholding in the Company	Nil

The Board recommends the Resolution at Item No. 3 of this Notice for approval of the Members as a **Special Resolution**.

Except Mr.Rajni Jethalal Shah, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 3 of this Notice.

The documents related to the aforesaid transaction, shall be open for inspection (in physical or electronic form) by the Members at the Registered Office of the Company during normal business hours on all working up to the date of the Annual General Meeting.

By Order of the Board

KD Leisures Limited

Sd/-

Supreet Kaur Rekhi

Company Secretary

Date:

Place: Mumbai

BOARD REPORT

To,

The Members,
KD LEISURES LIMITED

Dear Members,

Your Directors have pleasure in presenting you the 39th Annual Report together with the Audited Financial Statement of Accounts of the Company for the Financial Year ended 31st March, 2020.

1. FINANCIAL RESULTS:-

PARTICULARS	2019-20	2018-19
	AMOUNT (INR)	AMOUNT (INR)
Revenue from Operations	32,81,481.00	16,016,152.00
Other Income	6,40,000.00	7,20,000.00
Total Revenue	3,921,481.00	1,67,36,152.00
Employee Benefit Expenses	4,80,000.00	47,85,751.00
Finance Cost	3,423.00	3,663.00
Depreciation and Amortization Expenses	1,30,816.00	51,184.00
Other Expenses	28,93,380.00	83,15,298.00
Total Expenses	35,07,619.00	13,155,896.00
Profit Before Tax	4,13,862.00	35,80,256.00
Tax Expense	2,25,009.00	9,62,771.00
Profit for the Year	1,88,853.00	26,17,485.00

2. REVIEW OF OPERATIONS & STATEMENT OF COMPANY'S AFFAIRS:-

- The revenue from operations has decreased during the current financial year 2019-20. The revenue generated from operations amounted to INR 32,81,481/-in F.Y. 2019-20 as compared to F.Y. 2018-19, in which revenue generated was amounted to INR 16,016,152/-
- Net profit before taxation decreased to INR 4,13,862/-in F.Y. 2019-20 from INR 35,80,256/-in F.Y. 2018-19.

3. CHANGE IN THE NATURE OF BUSINESS:

There were no Changes in the Nature of Business of the Company during the Financial Year.

4. SHARE CAPITAL:

The Authorized Share Capital of the Company is INR 3,50,00,000/- divided into 35,00,000 Equity Shares of INR 10/- each. During the year under review, there was no change in the Company's issued, subscribed and paid-up equity share capital. On 31st March, 2020, the paid-up capital stood at INR 3,24,00,000/- divided into 32,40,000 Equity Shares of INR 10/- each.

5. DIVIDEND:

The Board of Directors has not recommended any dividend for the financial year ended on 31st March, 2020. Since the Board has considered it financially prudent in the long-term interest of the Company to re-invest the profits into the business of the Company to build a strong reserve base and to grow the business of the Company.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

7. TRANSFER TO RESERVE:

The company has not transferred any amount of profit into General Reserves of the Company.

8. NUMBER OF MEETINGS OF THE BOARD:

During the year under review total 4(Four) Meetings of the Board were held on 29th May, 2019, 13th August, 2019, 13th November, 2019, and 11thFebruary, 2020.The maximum interval between any two meetings did not exceed 120 days.

Name of the Director	Category	Board Meeting Attended (Number of Meetings: 4)	Board Meeting Attended	Directorships in Other Companies
Mr. Ajay KantilalVora	Executive Director	4	4	0
Mr. Kalpak Ajay Vora	Executive Director	4	4	5
Mr. RajniJethalal Shah	Independent Director	4	4	3
Mr. SatishkumarPhoolchandRajbhar	Independent Director	4	4	3
Mrs.Smita Ajay Vora	Non-Executive Director	4	4	0

9. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(5) of the Companies Act, 2013, the Directors of the Company hereby states that:

- 1.In the preparation of the Annual Accounts for the year ended 31st March, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 2.That they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the State of Affairs of the Company at the end of the financial year and of the Profit and Loss of the Company for that period;
- 3.That they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4.That they had prepared the Annual Accounts on a Going Concern Basis.
- 5.That they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- 6.That they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. DECLARATION OF INDEPENDENCE OF DIRECTORS.

Pursuant to the provisions of Sub-Section (6) of Section 149 of the Companies Act, 2013, the Company is in receipt of the Declaration given by each Independent Directors, meeting the criteria of Independence as provided is received and taken on record.

11. COMMITTEE(S) OF THE BOARD.

Currently, the Board has three committees: the Audit Committee, the Nomination & Remuneration Committee and Stakeholder Remuneration Committee.

12. AUDIT COMMITTEE:

The Company has duly constituted an Audit Committee u/s 177 of the Companies Act, 2013 consisting of Three (3) members out of whom Two (2) are Independent and One (1) is Executive Director (Mr. Satish Kumar Phoolchand Rajbhar & Mr. Rajni Jethalal Shah are Independent Directors) and (Mr. Ajay Kantilal Vora is Executive Director)

The Company Secretary of the Company acts as the Secretary to the Audit Committee. The primary objective of the Audit Committee is to monitor and provide an effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Audit Committee oversees the work carried out in the financial reporting process by the management, the internal Auditors and the Independent Auditors and notes the processes and safeguards employed by each of them. All possible measures must be taken by the Audit Committee to ensure the objectivity and independence of the independent auditors.

The Board has accepted all recommendations of Audit Committee.

13. AUDIT COMMITTEE ATTENDANCE:

During the year under review total 4(Four) Meetings of the Committee were held on 29th May, 2019, 13th August, 2019, 13th November, 2019 and 11th February, 2020. The maximum interval between any two meetings did not exceed 120 days.

Name of the Director	Category	Audit Committee Meeting Attended (Number of Meetings: 4)	Audit Committee Meeting Attended
Mr. Satishkumar Phoolchand Rajbhar	Independent Director	4	4
Mr. Rajni Jethalal Shah	Independent Director	4	4
Mr. Ajay Kantilal Vora	Executive Director	4	4

14. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

As per the provisions of Companies Act, 2013, every Listed Company shall establish a vigil mechanism (similar to Whistle Blower mechanism). In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, a vigil mechanism/ whistle blower policy for Directors and employees to report genuine concerns has been established and approved by Board. The policy is uploaded in the website of the Company.

15. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

Pursuant to Section 178(3) of the Companies Act, 2013, the Board duly constituted Nomination and Remuneration Committee and have laid down the following criteria:

1. Criteria for nomination as Director, Key Managerial Personnel and Independence of a Director:
2. Criteria for determining Remuneration of Directors, Key Managerial Personnel and Senior Management and Other Employees of the Company.
3. Evaluation of the performance of members of the Board of Directors and Key Managerial Personnel.

During the year under review One (1) meeting of the Nomination and Remuneration Committee were held on 13th November 2019

The Nomination and Remuneration Committee consist with the following members:

Name of the Director	Category	N&R Committee Attended (Number of Meetings:2)	N&R Committee Attended
Mr. RajniJethalal Shah	Chairman &Independent Director	1	1
Mr. Satishkumar Phoolchand Rajbhar	Independent Director	1	1
Mr. Smita Ajay Vora	Non- Executive Director	1	1

Nomination & Remuneration Policy is uploaded on the website of the Company i.e. at www.kdgroup.co.in

16. REMUNERATION OF DIRECTORS:

The Company has paid Remuneration to Managing Director of the Company in pursuant to applicable provisions of the Companies Act 2013 and Rules made thereunder.

17. Stakeholder Relationship Committee:

The company has duly constituted stakeholder relationship committee u/s 178(5) of Companies Act, 2013 consisting of chairperson who shall be non-executive and the members decided by the board.

Name of the Director	Category	N&R Committee Attended (Number of Meetings:2)	N&R Committee Attended
Mr. RajniJethalal Shah	Chairman &Independent Director	2	2
Mr. Satishkumar Phoolchand Rajbhar	Independent Director	2	2
Mr. Ajay KantilalVora	Executive Director	2	2

- Number of complaint received so far: Nil

- Number of pending Complain: Nil

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013:

The particulars of loans, guarantees and investments, wherever required, have been disclosed in the financial statements, which also form part of this report.

19. PARTICULARS OF RELATED PARTY TRANSACTION

The particular of Contracts or Arrangements made with related parties pursuant to Section 188 is furnished in Annexure (AOC-2) and the same is attached to this report. **(Annexure I)**.

20. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under sub-section (3)(m) of section 134 of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at **(Annexure II)**.

21. RISK MANAGEMENT

During the year, The Board had developed and implemented an appropriate Risk Management Policy for identifying the element of risk which, in the opinion of the Board may threaten the existence of the Company and safeguarding the Company against those risks.

22. CODE OF CONDUCT AND ETHICS

The Board of Directors of the Company has adopted a Code of Conduct and Ethics for the Directors, Key Managerial Personnel and Senior Executives of the Company. The object of the Code is to conduct the Company's business ethically and with responsibility, integrity, fairness, transparency and honesty. The Code sets out a broad policy for one's conduct in dealing with the Company, fellow Directors and with the environment in which the Company operates. The Company has disclosed information about the establishment of the code on its website.

23. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility Initiatives as the provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable on the Company.

24. COMPOSITION OF BOARD OF DIRECTORS:

At present Board of Directors of the Company is comprised of following Directors:

Name of the Directors	Category
Shri. Ajay KantilalVora	Managing Director (Executive Director)
Shri. Kalpak Ajay Vora	Executive Director
Shri. Smita Ajay Vora	Non- Executive Director
Shri. SatishkumarPhoolchandRajbhar	Non- Executive Independent Director
Shri. RajniJethalal Shah	Non- Executive Independent Director

25. DETAILS OF KEY MANAGERIAL PERSONNEL:

- **Managing Director:**

There is no change among Managing Director of the Company.

- **Chief Financial Officer:**

Shri Ajay Kantilal Vora is Chief Financial Officer of the Company.

- **Company Secretary :**

During the year, Mrs. Supreet Kaur Rakhi has been appointed as Company Secretary of the Company on 13th November 2019.

26. BOARD EVALUATION:

As per provisions of Section 134(3) of the Companies Act, 2013 and Rules made thereunder, the Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual Directors.

The performance of the Board of Directors and its Committees were evaluated on various parameters such as structure, composition, experience, performance of specific duties and obligations, quality of decision making and overall effectiveness.

The performance of individual Directors was evaluated on parameters, such as meeting attendance, participation and contribution and independent judgment.

The Board members noted from time to time the suggestions/ inputs of Independent Directors, Nomination Committee and Audit Committee and also discussed various initiatives to further improve the Board effectiveness.

In a separate meeting of Independent Directors performance of non-independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated.

27. SUBSIDIARY COMPANIES/ JOINT VENTURE/ ASSOCIATES:

The Company does not have any Subsidiary, Joint Venture or Associate Company; hence the provisions of Section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

28. AUDITORS & AUDITORS REPORT

Statutory Auditors

Shareholders of the Company has appointed M/s TDK & CO, Chartered Accountants (FRN 109804W), 102, Lotus Heights, 15th Road, opp. Gandhi Maidan, Chember Mumbai Maharashtra - 400071, as Statutory Auditors of the Company for a term of 5 (Five) consecutive years from the conclusion of 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses as may be decided by the Board of Directors from time to time.

Further, The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

29. SECRETARIAL AUDIT REPORT.

Secretarial Auditor

In terms of Section 204 of the Act and Rules made there under, M/s. Siddhi Jain & Associates (Company Secretaries) having its Registered Office at C3/502, Hyde Park CHS, Sector-35G Khargahr, Navi Mumbai-41020, were appointed as Secretarial Auditors for the financial year 2019-20. The Secretarial Audit's Report for the financial year ended on March 31, 2020 is annexed herewith marked as **Annexure III** to this Report.

30. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee has drawn remuneration in excess of the limits set out in the said rules. **(Annexure-IV)**

31. MATERIAL CHANGES AND COMMITMENTS

During the year, promoter of the company i.e Kalpak Vora HUF has entered into the Share Purchase agreement with Sunayana Investment Co. Limited on 07th March 2020 for sale of 150000 shares. In continuation of the Sunayana Investment Co. Limited has made a public Announcement in respect of Open Offer for Acquisition of upto 8,42,400 Fully paid-up Equity shares of the Company. .

32. INTERNAL CONTROL SYSTEM

According to Section 134(5)(e) of the Companies Act, 2013, the term "Internal Financial Control (IFC)" means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The Company has a well-placed, proper and adequate Internal Financial Control system which ensures that all the assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly. To further strengthen the internal control process, the Company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from top management to executive level.

33. DEPOSITS

The Company has neither accepted nor renewed any deposits from the public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet for the F.Y. 2019-20.

34. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

35. EXTRACT OF ANNUAL RETURN.

Pursuant to the provision of Section 92(3) of the Companies Act, 2013 read with Rule 12 (1) of the Companies(Management and Administration) Rules, 2014, the extract of annual return is given in **Annexure No.V** in the prescribed Form No. MGT 9, which is a part of this report. The same is available on website of the Company i.e. www.kdgroup.co.in.

36. SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS.

There are no significant and material order passed by the regulators or Courts or Tribunal's impacting the goingconcern status of your Company and its operation in future.

37.MANAGEMENT DISCUSSIONS & ANALYSIS REPORT:

As per SEBI Listing Regulations, Management Discussion and Analysis Report is annexed herewith at **(Annexure-VI)**.

38. APPRECIATION:

Your Directors would like to place on record their appreciation for the support received from the Shareholders, Central Government, Government of Maharashtra, and customers for their support and co-operation.

Date:
Place: Mumbai

For & on behalf of
KD LEISURES LIMITED

Ajay Kantilal Vora
Managing Director
Director
DIN: 06864950
Address: 1004, Parvati Heritage Cama
Lane, Ghatkopar West
Mumbai, Maharashtra - 400086

Kalpak Ajay Vora
Director
DIN: 01556520
Address: 1004, Parvati Heritage
, Ghatkopar West Cama Lane,
Maharashtra Mumbai 400086,

Annexure IFORM NO. AOC-2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

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

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

KD Leisures Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis during financial year 2019-20.

2. Details of material contracts or arrangements or transactions at arm's length basis: KD Leisures Limited has not entered into any contract or arrangement or transaction with its related parties which is at arm's length basis during financial year 2019-20.

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions, including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)
NIL					

Date:
Place:Mumbai

For & on behalf of
KD LEISURES LIMITED

Ajay KantilalVora
Managing Director
Director
DIN: 06864950
Address:1004, Parvati Heritage
Cama Lane, Ghatkopar West
Mumbai, Maharashtra - 400086

Kalpak Ajay Vora
Director
DIN: 01556520
Address:1004, Parvati Heritage
, Ghatkopar WestCama Lane,
MaharashtraMumbai 400086,

Annexure II

**CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY
ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Pursuant to Section 134 (3)(m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]

(A) Conservation of Energy: NA

(i)	The steps taken or impact on conservation of energy;	NIL
(ii)	The steps taken by the Company for utilizing alternate sources of energy;	NIL
(iii)	The capital investment on energy conservation equipments;	Nil

(B) Technology absorption :NA

(i)	The efforts made towards technology absorption;	N.A
(ii)	The benefits derived like product improvement , cost reduction, product development or import substitution;	N.A
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A
	(a) The details of technology imported; (b) The year of import; (c) Whether the technology been fully absorbed; (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A. N.A. N.A. N.A.
(iv)	The expenditure incurred on Research and Development.	NIL

(C) Foreign exchange earnings and Outgo-

(i)	The Foreign Exchange earned in the terms of actual inflows during the year;	NIL
(ii)	Foreign Exchange outgo during the year in terms of actual outflow.	NIL

Date:
Place: Mumbai

For & on behalf of
KD LEISURES LIMITED

Ajay KantilalVora
Managing Director
Director
DIN: 06864950
Address: 1004, Parvati Heritage
Cama Lane, Ghatkopar West
Mumbai, Maharashtra - 400086

Kalpak Ajay Vora
Director
DIN: 01556520
Address: 1004, Parvati Heritage
, Ghatkopar West Cama Lane,
Maharashtra Mumbai 400086,

SIDDHI JAIN & ASSOCIATES

Practising Company Secretaries

FORM NO. MR-3

Secretarial Audit Report

(For the financial year ended 31st March 2020)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,

KD Leisures Limited,

(Formerly Known as Vishvesham Investments and Trading Limited)

CIN: L55100MH1981PLC272664

B-702,7th Floor, Neelkanth Business Park,

Kirol Village, Near Bus Depot,

Vidyavihar West

Mumbai - 400086

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KD Leisures Limited** (Formerly Known as Vishvesham Investments And Trading Limited), (hereinafter called the **Company**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **KD Leisures Limited** (Formerly Known as Vishvesham Investments And Trading Limited) books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **KD Leisures Limited** (Formerly Known as Vishvesham Investments And Trading Limited) for the financial year ended on 31st March, 2020, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 55A;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the company during the Audit period)



SIDDHI JAIN & ASSOCIATES

Practising Company Secretaries

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **(Not applicable to the company during the Audit period)**
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable as the Company has not issued any further share capital during the Audit period)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the company during the Audit period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the Audit period)**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable as the company is not registered as Registrar to Issue and Share Transfer Agent during the Audit Period)**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable as there was no reportable event during the Audit period)**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable as there was no reportable event during the Audit period)**
- vi. The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/ industry are:
- a) The Competition Act, 2002;
 - b) The Industries (Development and Regulation) Act, 1951 and rules/ regulations framed thereunder;
 - c) The Central Excise Act, 1944, rules framed there under and notification issued by the Government of India, from time to time;
 - d) The Service Tax
 - e) The Water (Prevention and Control of Pollution) Act, 1974 and rules/ regulations framed thereunder;
 - f) The Contract Labour (Regulation & Abolition) Act, 1970;
 - g) The Minimum Wages Act, 1948
 - h) The Payment of Gratuity Act, 1972;
 - i) The Industrial Employment Standing Orders Act, 1946;



SIDDHI JAIN & ASSOCIATES

Practising Company Secretaries

- j) The Equal Remuneration Act, 1976
- k) The Payment of Bonus Act, 1965;
- l) The Payment of Wages Act, 1936;
- m) The Employees' Compensation Act, 1923;
- n) The Employees State Insurance Act, 1948;
- o) The Employees' Provident Fund & Miscellaneous Provisions Act, 1952;
- p) The Hazardous Waste (Management, Handling & Transboundary Movement) Rules, 2008;
- q) The Factories Act, 1948;
- r) The Punjab Welfare fund Act, 1965;
- s) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013; and

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

- i. Secretarial Standards with regard to Meeting of Board of directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and the listing agreement entered into by the Company with the Bombay Stock Exchange Limited (BSE) & Calcutta Stock Exchange Limited (CSE)

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent and a woman director. The changes (appointment or otherwise) in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out with requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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



SIDDHI JAIN & ASSOCIATES

Practising Company Secretaries

We further report that during the audit period no specific events/ actions took place having a major bearing on the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For Siddhi Jain & Associates



Siddhi Jain
Mem. No. FCS- 8414
COP: 11779

Date: 13th Aug 2020
Place: Navi Mumbai

Annexure IV

Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S.NO.	PARTICULARS	REMARKS										
1.	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	N.A										
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	N.A										
3	The percentage increase in the median remuneration of employees in the financial year	N.A										
4	The number of permanent employees on the rolls of Company	1										
5	The explanation on the relationship between average increase in remuneration and Company performance	N.A										
6	Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company	<p><u>Remuneration of Key Managerial Personnel :-</u></p> <table border="1"> <tr> <td>Whole Time Directors</td> <td>-</td> </tr> <tr> <td>C.F.O.</td> <td>-</td> </tr> <tr> <td>Company Secretary</td> <td>-</td> </tr> <tr> <td>Total</td> <td>-</td> </tr> <tr> <td>Turnover</td> <td></td> </tr> </table>	Whole Time Directors	-	C.F.O.	-	Company Secretary	-	Total	-	Turnover	
Whole Time Directors	-											
C.F.O.	-											
Company Secretary	-											
Total	-											
Turnover												
7	Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the Company as at the close	<p><u>Net Worth:-</u></p> <table border="1"> <tr> <td>F.Y. 2017-18</td> <td>3,33,10,764.00</td> </tr> <tr> <td>F.Y. 2018-19</td> <td>3,55,72,507.00</td> </tr> <tr> <td>F.Y. 2019-20</td> <td>3,57,61,359.90</td> </tr> </table>	F.Y. 2017-18	3,33,10,764.00	F.Y. 2018-19	3,55,72,507.00	F.Y. 2019-20	3,57,61,359.90				
F.Y. 2017-18	3,33,10,764.00											
F.Y. 2018-19	3,55,72,507.00											
F.Y. 2019-20	3,57,61,359.90											

	of the current financial year and previous financial year.	
8	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	N.A.
9	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company.	NA
10	The key parameters for any variable component of remuneration availed by the Directors	N.A.
11	The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year	N.A.
12	Affirmation that the remuneration is as per the remuneration policy of the Company	YES

Date:
Place:Mumbai

For & on behalf of
KD LEISURES LIMITED

Ajay KantilalVora
Managing Director
Director
DIN: 06864950
Address:1004, Parvati Heritage Cama
Lane, Ghatkopar West
Mumbai, Maharashtra - 400086

Kalpak Ajay Vora
Director
DIN: 01556520
Address:1004, Parvati Heritage
, Ghatkopar WestCama Lane,
MaharashtraMumbai 400086,

MANAGEMENT DISCUSSION AND ANALYSIS**1. Industry structure and developments.**

Indian economy is going through a period of rapid 'financial liberalization'. Today, the 'intermediation' is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products.

Over the years, our company has built a strong presence in the market through its cumulative experience, strong distribution network as well as sound systems and processes.

2. Opportunities and threats.

Being a Manufacturing company, our company is exposed to specific risks that are particular to its business and the environment within which it operates including interest rate volatility, economic cycle, and market risk.

3. Segment-wise or product-wise performance.

During the year under review, since company is being working in a single segment therefore the specific performance does not stand eligible.

4. Outlook

The presence of a stable government at the center will be a major catalyst in taking major decisions which would push forward the pace of reforms and thereby directly improving the macro-economic environment. It is now being forecasted that in the near future, the Indian economy will become the fastest growing emerging market.

The Government is looking at easing investment conditions in India and focusing on project clearances. Also, 2020 is expected to see a rush of foreign direct investments (FDI) coming into India supported by FII inflows, thanks to liberalizing the defense, insurance and construction sectors. It is expected that Government's major structural/economic liberalization policies will be reflected in 2020 Union Finance Budget and the same is expected to further boost the industry sentiments.

Looking at the Indian economy the company has plans to diversify its business in future.

5. Risks and areas of concern

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

6. Internal control systems and their adequacy

The Company has carried out the internal audit in-house and has ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction are appropriately authorised, recorded and reported. Exercises for safeguarding assets and protection against unauthorised use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these

measures are continuously reviewed by the management and as and when necessary improvements are affected.

7. Discussion on financial performance with respect to operational performance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Further, the financial performance during the year under reference has been impressive in terms of sales. Even though there has been a decent increase in the turnover, the volume of profits has also increased as compared to last year.

8. Material developments in human resources/industrial relations front, including number of people employed.

The company had sufficient numbers of employees at its administrative office. The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The company enjoyed excellent relationship with workers and staff during the last year.

9. Cautionary Statement

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

Date:
Place: Mumbai

For & on behalf of
KD LEISURES LIMITED

Ajay Kantilal Vora Managing Director Director DIN: 06864950 Address: 1004, Parvati Heritage Cama Lane, Ghatkopar West Mumbai, Maharashtra - 400086	Kalpak Ajay Vora Director DIN: 01556520 Address: 1004, Parvati Heritage , Ghatkopar West Cama Lane, Maharashtra Mumbai 400086,
---	---

ANNEXURE V

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I	REGISTRATION & OTHER DETAILS	
i)	CIN	L55100MH1981PLC272664
ii)	Registration Date	01/04/1981
iii)	Name of the Company	KD Leisures Limited
iv)	Category/Sub-category of the Company	Company limited by Shares/Non-govt company
v)	Address of the Registered office & contact details	B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar West Mumbai City MH- 400086
vi)	Whether listed company (Yes/No)	Listed
vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Pvt. Ltd, 9, Shiv Shakti, Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai, Maharashtra- 400011

II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
	All the business activities contributing 10% or more of the total turnover of the company shall be stated		
Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1.	To invest/acquire/hold/deal in shares or stocks or bonds etc.	6612	90

III	PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES				
Sl. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares Held	Applicable Section
	NA	NA	NA	NA	NA

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
(i) Category-wise Share Holding									
Category of Shareholders	Shareholding at the beginning of the year-2019				Shareholding at the end of the year-2020				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Shareholding of Promoter and Promoter Group									
(1) Indian									
a) Individuals/ Hindu Undivided Family	150000	0	150000	4.63	150000	0	150000	4.63	0
b) Central Govt. or State Govt.(s)	0	0	0	0	0	0	0	0	0
c) Financial Institutions / Bank	0	0	0	0	0	0	0	0	0
d) Any other (Specify)									
SUB TOTAL:(A) (1)	150000	0	150000	4.63	150000	0	150000	4.63	0
(2) Foreign									
a) Individuals (Non -Resident Individuals / Foreign Individuals)	0	0	0	0	0	0	0	0	0
b) Governments	0	0	0	0	0	0	0	0	0
c) Institutions	0	0	0	0	0	0	0	0	0
d) Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
e) Any other (Specify)									
SUB TOTAL:(A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	150000	0	150000	4.63	150000	0	150000	4.63	0
B. Public Shareholding									

(1) Institutions									
a) Mutual Funds / UTI	0	0	0	0	0	0	0	0	0
b) Venture Capital Funds	0	0	0	0	0	0	0	0	0
c) Alternate Investment Funds	0	0	0	0	0	0	0	0	0
d) Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
e) Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
f) Financial Institutions / Bank	0	0	0	0	0	0	0	0	0
g) Insurance Companies	0	0	0	0	0	0	0	0	0
h) Provident Funds/ Pension Funds	0	0	0	0	0	0	0	0	0
i) Any other (specify)									
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Central Government/ State Government(s)/ President of India	0	0	0	0	0	0	0	0	0
Sub Total (B)(2)	0	0	0	0	0	0	0	0	0
(3) Non Institutions									
a) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	78066	60350	138416	4.27	271360	47100	318460	9.83	5.56
ii) Individuals shareholders holding nominal share capital in	1569469	168150	1737619	53.63	1555631	168150	1723781	53.20	-0.43

excess of Rs. 2 lakhs									
iii) NBFCs registered with RBI	0	0	0	0	0	0	0	0	0
iv) Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0
v)Any Others(Specify)	0	0	0	0	3373	0	3373	0.10	0.10
vi) Hindu Undivided Family	1202465	11500	1213965	37.47	1019586	24750	1044336	32.23	-5.24
vii) Body Corporate	0	0	0	0	50	0	50	0.00	0.00
SUB TOTAL (B)(3):	2911100	178900	3090000	95.37	2850000	240000	3090000	95.37	0
Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	2911100	178900	3090000	95.37	2850000	240000	3090000	95.37	0
C. Non-Promoter- Non Public									
Custodian /DR Holders	0	0	0	0	0	0	0	0	0
Employee Benefit Trust under SEBI (Share based Employee Benefit) Regulations, 2014	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3061100	178900	3240000	100	3000000	240000	3240000	100	0

(ii)	Share Holding of Promoters			
Sl. No	Shareholders Name	Shareholding at the beginning of the year-2019	Shareholding at the end of the year-2020	% change in share

		No. of shares	% of total shares of the co.	% of shares pledged /encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	holding during the year
1	KALPAK VORA HUF	150000	4.63	0	150000	4.63	0	0

(iii) Change in Promoters' Shareholding (please Specify, if there is no change) : No change								
Sl No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the co.	% of shares pledged /encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged /encumbered to total shares	
	KALPAK VORA HUF	150000	4.63	0	150000	4.63	0	0

(iv) Shareholding Pattern of top Ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)					
Sl No	Shareholders Name	Shareholding at the beginning of the year-2019		Shareholding at the end of the year-2020	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1.	SURESH JAIN (HUF)	150010	4.63	153210	4.73
2.	AKSHAY SHAH (HUF)	150000	4.63	150000	4.63
3.	PRANAV JAGAD HUF	150000	4.63	150000	4.63
4.	NALINY RAJENDRA KOTHARI	150000	4.63	150000	4.63
5.	AVINASH KHARWED (HUF)	150000	4.63	150000	4.63
6.	ANJU AKSHAY SHAH	150000	4.63	150000	4.63
7.	JAYSHREE JAIN	150000	4.63	150000	4.63
8.	AMIT JAGAD (HUF)	150000	4.63	160000	4.94
9.	RAVI M KHARWAD	150000	4.63	147000	4.54
10.	DEEPAK KHARWAD (HUF)	150000	4.63	0	-4.63

v. Shareholding of Directors and Key Managerial Personnel:					
Sl. No.		Shareholding at the beginning of the year-2019		Cumulative Shareholding during the year-2020	
	For Each of the Directors and KMP –	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Ajay Kantilal Vora (Managing Director & CFO)	0	0	0	0
2.	Kalpak Ajay Vora (Director)	0	0	0	0
3.	Satishkumar Phoolchand Rajbhar (Independent Director)	0	0	0	0
4.	Rajni Jethalal Shah (Independent Director)	0	0	0	0
5.	Smita Ajay Vora (Director)	0	0	0	0
6.	Supreet Kaur Rekhi (Company Secretary & Compliance officer)	0	0	0	0

V INDEBTEDNESS					
Sl No	Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Particulars	Secured Loans excluding deposits	Unsecured Loans	Security Deposits	Total Indebtedness
1	Indebtedness at the beginning of the financial year				
	i) Principal Amount	0	0	0	0
	ii) Interest due but not paid	0	0	0	0
	iii) Interest accrued but not due	0	0	0	0
	Total (i)+(ii)+(iii)	0	0	0	0
2	Change in Indebtedness during the financial year				
	Additions	0	0	0	0
	Reduction	0	0	0	0
3	Net Change	0	0	0	0
4	Indebtedness at the end of the financial year				
	i) Principal Amount	0	0	0	0
	ii) Interest due but not paid	0	0	0	0
	iii) Interest accrued but not due	0	0	0	0
	Total (i)+(ii)+(iii)	0	0	0	0

VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A.	Remuneration to Managing Director, Whole Time Director and/or Manager:

Sl No	Particulars of Remuneration	Name of Whole Time Director	Amount	
	Gross salary			
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	Nil		
2	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			
3	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
4	Stock option			
5	Sweat Equity			
6	Commission			
	as % of profit			
	others (specify)			
5	Others, please specify -Employer's contribution to PF -Encashment of earned leaves			
	Total (A)			
	Ceiling as per the Act			
B.	Remuneration to other directors:			
Sl No	Name	Sitting Fees (Rs)	Commission (Rs)	Total Compensation (Rs)
I	Non-Executive Directors			
	Nil			
	Total (I)			
II	Independent Directors			
	Nil			
	Total (II)			
	Grand Total (I + II)			

C. Remuneration to Key Managerial Personnel Other than MD/Manager/ WTD				
Sl No	Particulars of Remuneration	Key Managerial Personnel		Total Amount Paid
	Gross Salary			
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Nil		
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission as % of profit			
	others, specify			
5	Others, please specify			
	Total			

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCE:						
Sl No	Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A.	COMPANY					
	Penalty			NONE		
	Punishment					
	Compounding					
B.	DIRECTORS					
	Penalty			NONE		
	Punishment					
	Compounding					
C.	OTHER OFFICERS IN DEFAULT					
	Penalty			NONE		
	Punishment					
	Compounding					

Date:
Place:Mumbai

For & on behalf of
KD LEISURES LIMITED

Ajay KantilalVora
Managing Director
Director
DIN: 06864950
Address:1004, Parvati Heritage Cama
Lane, Ghatkopar West
Mumbai, Maharashtra - 400086

Kalpak Ajay Vora
Director
DIN: 01556520
Address:1004, Parvati Heritage
, Ghatkopar WestCama Lane,
MaharashtraMumbai 400086,

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF KD LEISURES LIMITED (Formerly Vishvesham Investments and Trading Limited)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial statements of KD LEISURES LIMITED (formerly known as Vishvesham Investments and Trading Limited) ("the company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter 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, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (hereinafter referred to as "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, (hereinafter referred to as "Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows 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 Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 results 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter

Management's Responsibilities for the Standalone Financial Results

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the 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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 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 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "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, based on our audit we report that:
 - a) 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 Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the Directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 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, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with 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:

- o The Company has not any pending litigations on its financial position in its standalone financial statements.
- o The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- o There were no any amounts required to be transferred, to the Investor Education and Protection Fund by the Company

For TDK & Co.

Chartered Accountants

Sd/-

Signature

Shraddha Mota (Partner)

Membership Number: 135086

FRN: 109804W

UDIN:20135086AAAAAT8983

Date: 30th June,2020

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirement of our report of even date to the members of KD LEISURES LIMITED (formerly known as Vishvesham Investments and Trading Limited) (“the company”) on the standalone financial statements for the year ended 31st March, 2020).

1. In respect of its fixed assets:

- a. the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. the company does not have any immovable property.

2.

- a. As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable.
- b. There is no discrepancy found on verification between the physical stocks and the book records.

3. As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act., or

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.

7.

a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

b. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute:.

8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, company had not borrowed from financial institution or bank or issued debentures

during the year under audit and there were no loan outstanding at the beginning of the year. Therefore, this clause of the CARO is not applicable to company.

9. The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans

10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

11. Managerial remuneration has been paid according to Companies Act 2013.

12. The company is not a Nidhi Company hence this clause is not applicable.

13. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

15. The company has not entered into any non-cash transactions with directors or persons connected with him.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For TDK & Co.
Chartered Accountants
Sd/-

Signature
Shraddha Mota (Partner)
Membership Number: 135086
FRN: 109804W
UDIN: 20135086AAAAAT8983
Date: 30th June, 2020

Annexure B to Independent Auditor's Report

Referred to in paragraph 10(f) of the Independent's Auditor's Report of even date to the members of **KD LEISURES LIMITED** (*formerly known as Vishvesham Investments and Trading Limited*) on the standalone financial statements for the year ended 31st March, 2020.

Report on the Internal Financial Controls under Clause (i) of sub - section 143 of the Act

We have audited the internal financial controls over financial reporting of **KD LEISURES LIMITED** (*formerly known as Vishvesham Investments and Trading Limited*) ("the Company") as of 31st March, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

1. The Company's management is responsible for establishing and maintaining internal financial controls based on 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 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.

Auditor's Responsibility

2. 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. Those standards and 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 was established and maintained and if such controls operated effectively in all materials respects.
3. 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 auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
4. 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

5. 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 controls 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
 - (3) 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

6. 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 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

7. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, 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.

For TDK & Co.
Chartered Accountants

Sd/-
Signature
Shraddha Mota (Partner)
Membership Number: 135086
FRN: 109804W
UDIN: 20135086AAAAAT8983
Date: 30th June, 2020

M/S. KD LEISURES LIMITED			
Balance Sheet as at 31.03.2020			
Particulars	Note No	As at 31.03.2020 (Rupees)	As at 31.03.2019 (Rupees)
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	786,163.00	916,979.00
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets			
(i) Investments	3	1,240,000.00	1,340,000.00
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others (to be specified)		-	-
(i) Deferred tax assets (net)		137,685.00	207,418.00
(j) Other non-current assets		-	-
(2) Current assets			
(a) Inventories	4	8,294,898.99	8,267,149.99
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	5	10,085,072.00	10,848,071.00
(iii) Cash and cash equivalents	6	273,485.00	360,243.52
(iv) Bank balances other than (iii) above			
(v) Loans		-	-
(vi) Others (to be specified)			
(c) Current Tax Assets (Net)			
(d) Other current assets	7	19,739,883.00	19,397,365.00
Total Assets		40,557,188.52	41,337,228.04
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	8	32,400,000.00	32,400,000.00
(b) Other Equity	9	3,361,359.99	3,172,506.84
LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	1,179,000.00	825,000.00
(ii) Trade payables (other than those specified in (b) below, to be specified)		-	-
(b) Provisions			
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities			
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables	11	2,821,264.53	3,360,040.94
(iii) Other financial liabilities (other than those specified in (c) below)			
(b) Other current liabilities	12	67,278.00	804,680.26
(c) Provisions	13	728,286.00	775,000.00
(d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		40,557,188.52	41,337,228.04
Significant Accounting Policies & notes to accounts		1	-
The accompanying notes are an integral part of the Financial Statements			
As per our report on even date			
For M/S. TDK & CO.			
Chartered Accountants			
Firm Reg. No. 109804W			
Sd/- Neelanj Shah Partner M. No. 121057 Date: 30/06/2020		Sd/- Ajay Kantil Vora Managing Director/CFO DIN: 06864950	Sd/- Kalpak Vora Director DIN: 01556520
		Sd/- Supreet Kaur Rekhi Company Secretary Mem No. -F9467	

M/S. KD LEISURES LIMITED

Statement of Profit and Loss Accounts for the period as at 31.03.2020

Particulars	Note No.	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Revenue from operations		3,281,481.00	16,016,152
Other income	14	640,000.00	720,000
Total		3,921,481	16,736,152
Expenses			
(a) Cost of Materials Consumed	15	1,515,684	4,250,610
(b) Purchases of Stock-in-Trade		8,070,000.00	8,070,000
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	15	-8,070,000.0	-8,070,000
(d) Employee Benefit Expenses	16	480,000.00	4,785,751
(e) Finance Costs	17	3,423.00	3,663
(f) Depreciation and Amortisation Expense	2	130,816.00	51,184
(g) Administration Expenses	18	1,377,696.00	4,064,687
Total		3,507,619	13,155,896
Profit/(Loss) before exceptional items		413,862	3,580,256
Exceptional Items (Amount Written Off)		-	-
Profit / (Loss) before tax		413,862	3,580,256
Tax Expense:			
(1) Current Tax		-103,287.00	-625,000
(2) Deferred tax		-69,733.00	-281,837
(3) Income Tax for Earlier Year		-51,989.00	-55,934
Profit (Loss) for the period(VII-VIII)		188,853	2,617,485
Earnings per equity share:			
(1) Basic		0.06	0.81
(2) Diluted		0.06	0.81

Significant Accounting Policies & notes to accounts

The accompanying notes are an integral part of the Financial Statements

As per our report on even date

For TDK & CO.

Chartered Accountants

Firm Reg. No. 109804W

Sd/-

Neelanj Shah

Partner:

M. No. 121057

Date: 30/06/2020

Sd/-

Ajay Kantilal Vora

Managing Director/CFO

DIN: 06864950

Sd/-

Kalpak Vora

Director

DIN: 01556520

Sd/-

Supreet Kaur Rekhi

Company Secretary

Mem no. F9467

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

A. EQUITY SHARE CAPITAL

	As at 31st March, 2020	As at 31st March, 2019
Balance at the beginning of the reporting year		
Equity shares of Rs.10/- each issued, subscribed and paid	32,400,000	32,400,000
Changes in Equity Share capital during the year	-	-
Balance at the end of the reporting year	32,400,000	32,400,000

B. OTHER EQUITY

	Reserves and Surplus		Items of Other
	Capital Reserve	Retained Earnings	Equity instruments through OCI
Balance at the beginning of the reporting period 1st April 2019	-	3,172,507	-
Profit for the year	-	188,853	-
Other comprehensive income for the year	-		-
Total comprehensive income for the year 31st March 2020	-	3,361,360	-

M/S. KD LEISURES LIMITED**Notes to Balance Sheet****Note 3: Investment**

PARTICULARS	As at 31.03.2020 (Rupees)	As at 31.03.2019 (Rupees)
Investment in Partnership Firm Unsecured, Considered Good	1,240,000.00	1,340,000
Total	1,240,000	1,340,000

Note 4: Inventories

PARTICULARS	As at 31.03.2020 (Rupees)	As at 31.03.2019 (Rupees)
Raw Material (Restaurant) Stock in Trade	224,899.00 8,070,000.0	197,150 8,070,000
Total	8,294,898.99	8,267,149.99

Note 5: Trade Receivables

PARTICULARS	As at 31.03.2020 (Rupees)	As at 31.03.2019 (Rupees)
Sundry Debtors Unsecured, Considered Good	10,085,072.00	10,848,071
Total	10,085,072	10,848,071

Note 6: Cash and Cash Equivalents

(a) Balance with Banks	26,285	340,726
(b) Cheques, drafts on hand		
(c) Cash on hand	247,200.00	19,517
(d) Others (specify nature)		
Total	273,485	360,243

Note 7: Other Current Assets

Deposit	6,400.00	6,400.00
Advance recoverable in cash or kind or for value to be received	19,214,100	18,665,070
Balance with Tax authorities	519,383.00	725,895.00
Total	19,739,883.00	19,397,365.00

M/S. KD LEISURES LIMITED

Notes to Balance Sheet

Note 8: Share Capital

PARTICULARS	As at 31.03.2020 (Rupees)	As at 31.03.2019 (Rupees)
Authorized Share Capital No. of Shares: at 31st March, 2020	35,000,000.00	35,000,000
Issued, Subscribed & Paid Up Share Capital No. of Shares: at 31st March, 2019	32,400,000.00	32,400,000
		-
Total	32,400,000	32,400,000
Reconciliation of Number of Shares:		
Shares outstanding at the beginning of the year	3,240,000	3,240,000
Shares issued during the year	-	-
Shares outstanding at the year end	3,240,000.00	3,240,000
List of Shareholders holding more than 5%		
SHARE HOLDERS	% of Holding	% of Holding
Nil		
Note 9: Other Equity	Retained Earnings	
Opening Balance	3,172,507.00	910,764
Profit for the year	188,852.99	2,261,743
Adjustment during the year	-	-
Closing Balance	3,361,359.99	3,172,506.84
Note 10: Borrowings		
Short Term Borrowings from Directors Term and Conditions not stipulated	1,179,000.00	825,000
Total	1,179,000.00	825,000
Note 11: Trade Payables		
Trade Payables	2,821,265	3,360,041
		-
Total	2,821,265	3,360,041
Note 12: Other Current Liabilities		
Amount payable for Government Dues	11,378.00	773,780
Audit Fees Payable	55,900.00	30,900
Total	67,278	804,680
Note 13: Provisions		
Provision for Income tax	728,286.00	775,000
Total	728,286	775,000

M/S. KD LEISURES LIMITED

Notes to Statement of Profit & Loss

Note 14: Other Income

PARTICULARS	As at 31.03.2020 (Rupees)	As at 31.03.2019 (Rupees)
Interest Income	640,000.00	720,000
Total	640,000	720,000

Note 15: Cost of Material Consumed

PARTICULARS	As at 31.03.2020 (Rupees)	As at 31.03.2019 (Rupees)
Opening Stock	197,150.00	134,260
Add: Purchases	1,543,433.00	4,313,500
Less: Closing Stock	224,899.00	197,150
Total	1,515,684	4,250,610
Change in Stock		
Opening Stock	-	-
Closing Stock	8,070,000.0	8,070,000
Total	-8,070,000.0	-8,070,000.0

Note 16: Employee Benefit & Remuneration Expense

PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Directors Remuneration	-	480,000
Salaries (Staff)	480,000.00	4,305,751
Total	480,000	4,785,751

Note 17: Financial Cost

Bank & Other Charges	3,423.00	3,663
Interest Paid A/c Bank of India	-	-
Total	3,423	3,663

Note 18: Administrative & Selling Expense

Electricity Expenses	546,390.00	777,650
Advertisement Expenses	60,000.00	74,823
Commission on Sales	121,073.00	1,532,693
Office Expenses		111,906
Miscellaneous Expenses	27,006.00	249,781
Director Sitting Fees		125,000
Listing Fees	387,372.00	295,000
Professional & Consulting Charges	31,800.00	273,666
Rent Paid	157,283.00	241,750
ROC Fee & Professional Fee	-	23,150
Round Off	-	10
Shop License Fee		28,432
Travelling Exps		258,530
Rates and Taxes	21,772.00	47,297
Auditor Remuneration (Statutory Audit fees)	25,000.00	25,000
Total	1,377,696	4,064,687