

**KD LEISURES LIMITED**

Reg. Off: B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot,  
Vidyavihar (West), Mumbai-400 086  
E-Mail ID: roc.viatl@gmail.com  
CIN: L55100MH1981PLC272664

Date: 08.09.2021

To,  
The BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

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

Company Symbol: KDLL  
Scrip Code: 540385

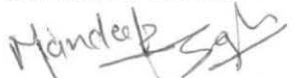
**Subject:** Submission of Annual Report 2020-21 under Regulation 34(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015

Pursuant to Regulation 34 of the SEBI (LODR) Regulation 2015, please find enclosed herewith the 40<sup>th</sup> Annual Report for the year ended March 31, 2021 along with the Notice of the Annual General Meeting to be held on Thursday, September 30, 2021 at 02:00 P.M Through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").

The Annual Report for the Financial Year 2020-21 uploaded on the website of the company i.e. <http://www.kdgroup.co.in/>.

Please take the same in your records

**For and on behalf of  
KD Leisure Limited**

  
**Mandeep Singh Thukral**  
Director  
DIN: 09160320

# KD LEISURE LIMITED

40<sup>th</sup>

Annual Report (2020-21)

**COMPANY INFORMATION****Board of Directors**

Mr. Ajay Kantilal Vora	Managing Director
Mr. Rajni Jethalal Shah	Independent Director
Ms. Smita Ajay Vora	Director
Mr. Satish Kumar Rajbhar	Independent Director
Mr. Raj Kumar	Additional Director
Mr. Mandeep Singh Thukral	Additional Director
Mr. Parminder Singh	Additional Director

**Chief Financial Officer**

Mr. Ajay Kantilal Vora

**Company Secretary and Compliance Officer**

Ms. Supreet Kaur Rekhi

**Statutory Auditor**

M/s TDK & CO.

Chartered Accountants

102, Lotus Heights, 15th Road, Opp. Gandhi Maidan,

Chembur, Mumbai-400071, Maharashtra

**Bankers**

Dhanlaxmi Bank

Ghatkopar East Branch, Mumbai-86

**Registered Office**

B-702, 7<sup>th</sup> Floor, Neelkanth Business Park, Kirol Village,

Near Bus Depot, Vidyavihar West, Mumbai-400086

**Stock Exchanges**

BSE Limited and Calcutta Stock Exchange

**Registrars & Transfer Agents**

Purva Shareregistry (India) Limited

9, Shivshakti Industrial Estate, JR Boricha Marg,

Opp. Kasturba Hospital, Lower Parel (East), Mumbai-400011

**Demat ISIN Number**

INE081R01016

**Mail id**

[roc.viatl@gmail.com](mailto:roc.viatl@gmail.com)

**Website**

<http://www.kdgroup.co.in/>

**Corporate Identification Number (CIN)**

L55100MH1981PLC272664

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**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 40<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF KD LEISURES LIMITED WILL BE HELD ON THURSDAY, 30<sup>TH</sup> DAY OF SEPTEMBER, 2021 AT 02:00 P.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:**

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**ORDINARY BUSINESS:**

**ITEM NO. 1:** To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the reports of the Board of Directors and Auditors thereon.

**SPECIAL BUSINESS:****ITEM NO. 2: APPOINTMENT OF MR. MANDEEP SINGH THUKRAL (DIN: 09160320) AS DIRECTOR AND MANAGING DIRECTOR**

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**.

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Mandeep Singh Thukral (DIN: 09160320), who was appointed as Additional Director on April 29<sup>th</sup>, 2021 based on recommendation of Nomination and Remuneration Committee and holds office upto the date of ensuing annual general meeting in terms of section 161 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose his candidature for the office of Director be and is hereby appointed as a Director of the Company.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and the Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and read with Schedule V of the Act, as amended from time to time, approval of the members be and is hereby accorded to the appointment of Mandeep Singh Thukral (DIN: 09160320) as the Managing Director of the Company, for a period of Three (3) years with effect from September 30, 2021, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this AGM, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

**ITEM NO.3: APPOINTMENT OF MR. PARMINDER SINGH (DIN: 09160424) AS DIRECTOR**

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**.

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Parminder Singh (DIN: 09160424), who was appointed as Additional Director on April 29<sup>th</sup>, 2021, based on recommendation of Nomination and Remuneration Committee and holds office upto the date of ensuing annual general meeting in terms of section 161 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose his candidature for the office of Director be and is hereby appointed as a Director of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

**ITEM NO.4: APPOINTMENT OF MR. RAJ KUMAR (DIN: 09253032) AS NON-EXECUTIVE DIRECTOR**

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**.

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Raj Kumar (DIN: 09253032), who was appointed as Additional Director on August 12<sup>th</sup>, 2021, based on recommendation of Nomination and Remuneration Committee and holds office upto the date of ensuing annual general meeting in terms of section 161 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose his candidature for the office of Director be and is hereby appointed as a Director of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

**ITEM NO.5: APPOINTMENT OF MS. SAPNA KUMARI (DIN: 09298848) AS A DIRECTOR**

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**.

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any

statutory modification(s) or re-enactment thereof for the time being in force) Ms. Sapna Kumari (DIN: 09298848), who was appointed as Additional Director on 30<sup>th</sup> August, 2021 based on recommendation of Nomination and Remuneration Committee and holds office upto the date of ensuing annual general meeting in terms of section 161 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose his candidature for the office of Director be and is hereby appointed as a Director of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this 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.

**ITEM NO. 6- RECLASSIFICATION OF PROMOTERS OF THE COMPANY AS PUBLIC SHAREHOLDERS.**

To consider and approve reclassification of Promoters of the Company and in this regard to consider and fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

**“RESOLVED THAT** pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), and subject to approval from the BSE Limited and the Calcutta stock Exchange Limited (herein after referred to as stock exchanges) and such other Statutory Authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the Members be and is hereby accorded to reclassify the following applicant from “Promoter” category to “Public” category:

<b>Name of Promoter/ Promoter Group</b>	<b>No. of Shares Held</b>	<b>Percentage (%) of total shareholding of the Company</b>
Sunayana Investment Co Ltd	0	0

**“RESOLVED FURTHER THAT** the above applicant confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of Listing Regulations post reclassification from “Promoter” to “Public”.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Directors and/or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary or expedient

and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

**By Order of the Board of Directors  
For KD Leisures Limited**

**Sd/-  
Supreet Kaur Rekhi  
Company Secretary**

**Date: 30/08/2021  
Place: Mumbai**



**NOTES**

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to clarification on holding of annual general meeting ('AGM') through video conferencing ('VC') or other audio visual means ('OAVM') read with General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020 and No. 10/2021 dated June 23, 2021 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19' and General Circular No.02/2021 dated January 13, 2021 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - COVID-19 pandemic' and circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to as 'SEBI Circulars') permitted the holding of the Annual General Meeting ('AGM' the Meeting') through VC/ OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the 40<sup>th</sup> AGM of the Company is being held through VC/OAVM on Thursday, September 30<sup>th</sup>, 2021 at 02.00 PM (IST).
2. The deemed venue for 40<sup>th</sup> AGM shall be the Registered Office of the Company at B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar West Mumbai City, MH-400086
3. 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. 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 AGM will be provided by CDSL.
4. The Members can join the 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 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 AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM 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 Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. 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.
10. 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.

11. 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.
12. 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, 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 <http://www.kdgroup.co.in/>.
13. 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.
14. 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.
15. 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.
16. 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.
17. 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.
18. 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.

19. 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 Exchange 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.
20. 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 **<27<sup>th</sup> September, 2021 at 9:00 A.M> and ends on <29<sup>th</sup> September, 2021 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 **<23<sup>rd</sup> September, 2021>** 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.
  1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  2. Click on "Shareholders" module.
  3. 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.
  4. Next enter the Image Verification as displayed and Click on Login.
  5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  6. If you are a first time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than Individual and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  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.  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).

(iii) After entering these details appropriately, click on "SUBMIT" tab.

(iv) 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.

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

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

(vii) 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.

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

(ix) 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.

(x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

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

(xii) 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.

**(xiii) Facility for Non - Individual Shareholders and Custodians -Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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](mailto:roc.viatl@gmail.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 03 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at roc.viatl@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 03 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at roc.viatl@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the 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 AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the 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.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

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 update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**By Order of the Board of Directors  
For KD Leisures Limited**

**Date: 30/08/2021  
Place: Mumbai**

**Sd/-  
Supreet Kaur Rekhi  
Company Secretary and Compliance  
Officer**



## ANNEXURE TO THE NOTICE

## DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Particulars	Mr. Mandeep Singh Thukral	Mr. Parminder Singh	Mr. Raj Kumar	Mr. Sapna Kumari
Age	07184150	09160424	09253032	09298848
Qualifications	19/08/1984 (36 Years)	11/07/1989 (31 Years)	10/04/1997 (24 Years)	02/01/1984 (37 Year)
Experience (including expertise in specific functional area)/Brief Resume	Graduate	Graduate	High School	Graduate
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. <a href="http://www.kdgroup.co.in">www.kdgroup.co.in</a>	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. <a href="http://www.kdgroup.co.in">www.kdgroup.co.in</a>	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. <a href="http://www.kdgroup.co.in">www.kdgroup.co.in</a>	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. <a href="http://www.kdgroup.co.in">www.kdgroup.co.in</a>
Remuneration last drawn (including sitting fees, if any)	Nil	Nil	Nil	Nil
Date of first appointment on the Board	29/04/2021	29/04/2021	12/08/2021	30/08/2021

<b>Shareholding in the Company as on March 31, 2020</b>	65,950 Shares	Nil	Nil	Nil
<b>Relationship with other Directors / Key Managerial Personnel</b>	Nil	Nil	Nil	Nil
<b>Number of meetings of the Board attended during the year</b>	Nil	Nil	Nil	Nil
<b>Directorships of other Boards as on March 31, 2021</b>	Nil	Nil	Nil	Nil
<b>Membership / Chairmanship of Committees of other Boards as on March 31, 2020</b>	Nil	Nil	Nil	Nil

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 2:**

Based on the recommendation of the NRC, the Board of Directors appointed Mr. Mandeep Singh Thukral (DIN: 09160320) as an Additional Director of the Company and liable to retire by rotation, w.e.f April 29<sup>th</sup>, 2021, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Mandeep Singh Thukral (DIN: 09160320) shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, based on the recommendation of NRC, proposing his candidature for the office of Director. Mr. Mandeep Singh Thukral, once appointed will be liable to retire by rotation. The profile and specific areas of expertise of Mr. Mandeep Singh Thukral are provided as Annexure to this Notice.

Mr. Mandeep Singh Thukral has given his declaration to the Board that he is not restrained from acting as a Director by virtue of any Order passed by the SEBI or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director

The Board has also appointed Mr. Mandeep Singh Thukral as a Managing Director of Company for a period of three year from 30<sup>th</sup> September, 2021 to 29<sup>th</sup> September, 2024 subject to approval of the Members.

The Nomination & Remuneration Committee and the Board of Directors is of the opinion that Mr. Mandeep Singh Thukral vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No. 3 of this Notice relating to his appointment as a Director and as the Managing Director of the Company for a period of three years w.e.f. 30<sup>th</sup> September, 2021 to 29<sup>th</sup> September, 2024 as an Ordinary Resolution for your approval.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval.

**Information in accordance with Schedule V of Companies Act, 2013**

**I. GENERAL INFORMATION**

1.	Nature of Industry: Other Financial Services
2.	Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1981.

3.	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4.	Financial performance based on given indications			
	Particulars	2020-21 (Rs. in lakhs)	2019-20 (Rs. in lakhs)	2018-19 (Rs. in lakhs)
	Turnover	25.96	32.81	160.16
	Net profit after Tax	-4.07	1.89	22.62
5.	Foreign investments or collaborations, if any: Not Applicable			

## II. INFORMATION ABOUT THE APPOINTEE:

1.	Background Details: Mr. Mandeep Singh Thukral, aged 37 years, is an Industrialist with an experience of more than 10 years.
2.	Past Remuneration: Mr. Mandeep Singh Thukral is not drawing any remuneration at present.
3.	Recognition or awards: Not Applicable
4.	<p>Job Profile and his suitability:</p> <p>Mr. Mandeep Singh Thukral will lead the Company as the Managing Director and by virtue of his rich experience of 10 years in the market, he can turn around the performance of the Company and take it to greater heights.</p>
5.	<p>Remuneration proposed:</p> <p>As set out in the resolution for the Item No.3 the remuneration to Mr. Mandeep Singh Thukral, Managing Director has the approval of the Nomination and Remuneration Committee and Board of Directors. He will be paid remuneration as per Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with limits prescribed under Schedule V of Act.</p>
6.	<p>Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):</p> <p>Taking into consideration of the size of the Company, the profile of Mr. Mandeep Singh Thukral and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.</p>

7.	<p>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:</p> <p>Besides the remuneration proposed, he is holding 65,900 Equity Shares of the Company.</p>
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### III. OTHER INFORMATION:

1.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the production and efficiency which in turn will add to the growth of the business as well as the profitability.
2.	Expected increase in productivity and profit in measurable terms: The company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will increase considerably in the coming years.

Except for Mr. Mandeep Singh Thukral and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

### ITEM NO. 3:

Based on the recommendation of the NRC, the Board of Directors appointed Mr. Parminder Singh (DIN: 09160424) as an Additional Director of the Company and liable to retire by rotation, w.e.f April 29<sup>th</sup>, 2021, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Parminder Singh (DIN: 09160424) shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, based on the recommendation of NRC, proposing his candidature for the office of Director. Mr. Parminder Singh, once appointed will be liable to retire by rotation. The profile and specific areas of expertise of Mr. Parminder Singh are provided as Annexure to this Notice.

Mr. Parminder Singh has given his declaration to the Board that he is not restrained from acting as a Director by virtue of any Order passed by the SEBI or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

the Board considers it desirable and in the interest of the Company to have Mr. Parminder Singh on the Board of the Company and accordingly the Board recommends the appointment

of Mr. Parminder Singh as a Director as proposed in the resolution set out at Item No. 4 for approval by the Members.

Except for Mr. Parminder Singh and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

**ITEM NO. 4:**

Based on the recommendation of the NRC, the Board of Directors appointed Mr. Raj Kumar (DIN: 09253032) as an Additional Director of the Company and liable to retire by rotation, w.e.f August 12<sup>th</sup>, 2021, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Raj Kumar (DIN: 09253032) shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, based on the recommendation of NRC, proposing his candidature for the office of Non-Executive Director. Mr. Raj Kumar, once appointed will be liable to retire by rotation. The profile and specific areas of expertise of Mr. Raj Kumar are provided as Annexure to this Notice.

Mr. Raj Kumar has given his declaration to the Board that he is not restrained from acting as a Non-Executive Director by virtue of any Order passed by the SEBI or any such authority and is eligible to be appointed as a Non-Executive Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

The Board considers it desirable and in the interest of the Company to have Mr. Raj Kumar on the Board of the Company and accordingly the Board recommends the appointment of Mr. Raj kumar as a Non-Executive Director as proposed in the resolution set out at Item No. 5 for approval by the Members.

Except for Mr. Raj Kumar and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

**ITEM NO. 5:**

Based on the recommendation of the NRC, the Board of Directors appointed Ms. Sapna Kumari (DIN: 09298848) as an Additional Director of the Company and liable to retire by rotation, w.e.f 30<sup>th</sup> August, 2021, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Ms. Sapna Kumari (DIN: 09298848) shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, based on the recommendation of NRC, proposing his candidature for the office of Non-Executive Director. Ms. Sapna Kumari, once appointed will be liable to retire by rotation.

Ms. Sapna Kumari has given his declaration to the Board that he is not restrained from acting as a Non-Executive Director by virtue of any Order passed by the SEBI or any such authority and is eligible to be appointed as a Non-Executive Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

The Board considers it desirable and in the interest of the Company to have Ms. Sapna Kumari on the Board of the Company and accordingly the Board recommends the appointment of Ms. Sapna Kumari as a Non-Executive Director as proposed in the resolution set out at Item No. 6 for approval by the Members.

Except for Ms. Sapna Kumari and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

#### **ITEM NO.6:**

The Company had received request from Promoter/Promoters Group of the Company for reclassification from the 'Promoter' category to 'Public' category. The following are the details regarding his shareholding in the Company:

<b>Name of Promoter/ Promoter Group</b>	<b>No. of Shares Held</b>	<b>Percentage (%) of total shareholding of the Company</b>
Sunayana Investment Co Ltd	0	0

The aforesaid Promoter/promoter group person have not holding any % of the total paid up capital of the Company. The aforesaid promoter/ promoter group do not exercise any control over the Company and is not engaged in the management of the Company. The aforesaid person neither have representation on the Board of Directors of the Company nor hold any key Management position in the Company. The Company also not entered into any Shareholders Agreement with them. Further none of the aforesaid person has got any veto Rights as to voting power or control of the Company. They do not have any Special Information Rights.

The aforesaid person have requested to the Company to reclassify them from being a "Promoter Category" to "Public Category" Shareholder of the Company.

Based on the letter received from above promoter person, the matter was discussed by the Board of Director at their meeting held on 30th August, 2021 and the Board decided to get the above promoter/promoter group reclassified from the "Promoter Category" to "Public Category" subject to approval of members and stock exchanges.

On the basis of the request received by the Company and pursuant to the provisions of Regulation 31A (3)(b) of Listing Regulations, Promoters seeking reclassification confirmed that:

- i. The aforesaid persons do not hold more than ten per cent of the total Voting Rights in the

Company;

- ii. The aforesaid persons do not exercise control over the affairs of the Company directly or indirectly;
- iii. The aforesaid persons do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv. The aforesaid persons do not represent on the Board of Directors (including not having a Nominee Director) of the Company;
- v. The aforesaid persons do not act as a Key Managerial Person in the Company;
- vi. The aforesaid persons are not 'wilful defaulter' as per the Reserve Bank of India Guidelines; Further, they have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A of Listing Regulations.

The Promoter shareholding in the Company after considering the reclassification as per Item no. 7, the same would be 0%.

None of the Directors/KMP of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item no. 7 of this Notice.

The Board recommends the resolution set forth in Item no. 7 for the approval of the Members.

**By Order of the Board of Directors  
For KD Leisures Limited**

**Date: 30/08/2021**

**Place: Mumbai**

**Sd/-  
Supreet Kaur Rekhi  
Company Secretary**



DIRECTOR'S REPORT

To  
The Members of KD Leisures Limited

Your Directors have pleasure in presenting the 40<sup>th</sup> Annual Report on the business and operations of the Company together with the Audited Financial Statements of Accounts of the Company for the Financial Year ended March 31, 2021.

**1. FINANCIAL HIGHLIGHTS:**

(Rupees in INR)

<b>PARTICULARS</b>	<b>F.Y. 2020-21</b>	<b>F.Y. 2019-20</b>
Revenue from Operations	25,96,209	32,81,481
Other Income	12,30,410	6,40,000
<b>Total Revenue</b>	<b>38,26,619</b>	<b>39,21,481</b>
Employee Benefit Expenses	3,40,000	4,80,000
Finance Cost	1,192	3,423
Depreciation and Amortization Expenses	1,12,095	1,30,816
Other Expenses	37,80,240	28,93,380
<b>Total Expenses</b>	<b>42,33,527</b>	<b>35,07,619</b>
Profit Before Tax	(4,06,908)	4,13,862
Less: Tax Expense		
Current tax	-	(1,03,287)
Deferred tax	(393)	(69,733)
Income Tax for Earlier Year	-	(51,989)
<b>Profit for the Year</b>	<b>(4,07,301)</b>	<b>1,88,853</b>
Earning Per Shares (Basic)	(0.13)	0.06
Earning Per Shares (Diluted)	(0.13)	0.06

**2. STATE OF COMPANY AFFAIRS:**

During the Financial Year ended 31<sup>st</sup> March, 2021, the Company has recorded total turnover of INR 38, 26,619/- (Indian Rupees Thirty Eight Lakh Twenty Six Thousand Six Hundred and Nineteen Only). During the year under review the Company has incurred loss of INR 4,07,301/- (Indian Rupees Four Lakh Seven Thousand Three Hundred and One Only) as compared to previous year Net Profit of INR 1,88,853/- (Rupees One Lakh Eighty Eight Thousand Eight Hundred and Fifty Three Only) in previous financial year. The management of the Company is putting their best efforts to improve the performance of the Company.

**3. SHARE CAPITAL:**

The Authorized Share Capital of the Company is INR 3,50,00,000/- (Indian Rupees Three Crore And Fifty Lakh) divided into 35,00,000 (Thirty Five Lakh) Equity Shares of INR 10/- (Indian Rupees Ten Only) each. During the year under review, there was no change in the Company's Issued, Subscribed and Paid-up Equity Share Capital. On March 31, 2021, the Paid-up Capital stood at INR 3,24,00,000/- (Three Crore and Twenty Four Lakh Only) divided into 32,40,000 (Thirty Two Lakh and Forty Thousand) Equity Shares of INR 10/- (Indian Rupees Ten Only) each.

**4. DEPOSITS:**

During the year under review, your Company has not accepted any deposits, falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**5. DIVIDEND:**

The Board of Directors did not recommend any dividend for the year as the operating results during the year does not justify the distribution of dividend.

**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. AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:**

No amount is proposed to be transferred to reserves for financial year 2019-20.

**8. CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

During the year under review, there was no change in the nature of the business of the Company.

**9. EXTRACT OF ANNUAL RETURN:**

The details of forming part of the extract of the annual return in terms of Section 92(3) of the Companies Act, 2013 for the financial year under review is available at website of the company <http://www.kdgroup.co.in/>.

**10. DIRECTORS & KEY MANAGERIAL PERSONNEL:****Composition of Board of Directors and KMP**

The Board of Directors and Key Managerial Personnel is duly constituted, as on the date of this report the composition of the Board and Key Managerial Personnel is as mentioned below.

DIN No. / PAN	Name Of Director	Designation	Date of Appointment	Date of Resignation

06864950	Mr. Ajay Kantilal Vora	Managing Director/ CFO	14/05/2014	30/08/2021
06864944	Ms. Smita Ajay Vora	Director	14/05/2014	30/08/2021
01556520	Mr. Kalpak Ajay Vora	Director	26/02/2018	03/06/2021
06798717	Mr. Satishkumar Phoolchand Rajbhar	Independent Director	14/05/2014	NA
07008158	Mr. Rajni Jethalal Shah	Independent Director	01/11/2014	NA
ATFPR2998N	Ms. Supreet Kaur Rekhi	Company Secretary	13/11/2019	NA
09160320	Mr. Mandeep Singh Thukral	Additional Director	29/04/2021	NA
09160424	Mr. Parminder Singh	Additional Director	29/04/2021	NA
09298848	Ms. Sapna Kumari	Additional Director	30/08/2021	NA

### Changes in Composition of Board and Key Managerial Personnel

- Mr. Mandeep Singh Thukral was appointed as Additional Director of the Company with effect from 29<sup>th</sup> April, 2021.
- Mr. Parminder Singh was appointed as Additional Director of the Company with effect from 29<sup>th</sup> April, 2021.
- Mr. Kalpak Ajay Vora resigned as Director of the Company with effect from 03<sup>rd</sup> June, 2021.
- Mr. Ajay Kantilal Vora resigned as Director and Managing Director of the Company with effect from 30<sup>th</sup> August, 2021.
- Ms. Smita Ajay Vora resigned as Director of the Company with effect from 30<sup>th</sup> August, 2021.
- Ms. Sapna Kumari appointed as Additional Director with effect from 30<sup>th</sup> August, 2021.

### 11. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 06 (Six) meetings of the Board of Directors were held. The dates on which the said meetings were held:

- 30<sup>th</sup> June 2020,
- 29<sup>th</sup> August 2020,
- 04<sup>th</sup> September 2020,
- 11<sup>th</sup> November 2020,
- 09<sup>th</sup> February 2021.

The intervening gap between the Meetings was within the period prescribed under Companies Act, 2013.

S. No.	Name Of Director	Designation	No. of Board Meeting eligible to attend	No. of Meetings attended	No. Meeting in which absent
1.	Mr. Ajay Kantilal Vora	Managing Director/ CFO	6	6	0
2.	Mr. Smita Ajay Vora	Director	6	6	0
3.	Mr. Kalpak Ajay Vora	Director	6	6	0
4.	Mr. Satishkumar Phoolchand Rajbhar	Independent Director	6	6	0
5.	Mr. Rajni Jethalal Shah	Independent Director	6	6	0

## **12. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY:**

In the FY 2020-21, the Novel Coronavirus disease ('COVID-19') pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. In enforcing social distancing to control the spread of the disease and ensuring the health and well-being of all employees, the Company's trading facilities and office operations were closed as and when declared by the concerned government authorities. Consequently, revenues and profitability have been affected, in line with the industry for few months of delay. The situation has come back to normal to this respect. The Company has readiness to adapt to the changing business environment and respond suitably to fulfil the needs of its customers while complying with the measure required by the Indian Government.

Otherwise there are no material changes or commitments which affect the financial position of the company have occurred between the end of the financial year of the company and the date of this report.

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

The particulars of loan, guarantees and investment whenever required, have been disclosed in the financial statement, which also forms part of this report.

## **14. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

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 the top management to executive level.

The compliance relating to Internal Financial controls have been duly certified by the Statutory Auditors.

**15. CORPORATE SOCIAL RESPONSIBILITY:**

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

**16. CORPORATE GOVERNANCE:**

Provisions of Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are not applicable to your Company. Hence, report on Corporate Governance is not annexed.

**17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

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

**18. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY:**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

**19. BOARD EVALUATION:**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Act.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

**20. COMMITTEES OF THE BOARD AND OTHER COMMITTEES:**

Currently, the Board has following committees: Audit Committee, Nomination & Remuneration Committee, and stakeholder relationship committee.

**Audit Committees:**

The Audit Committee of the Company is constituted/re-constituted in line with the provisions of Section 177 of the Companies Act, 2013. The Audit Committee is constituted in line to monitor and provide effective supervision to the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity, and quality of Financial Reporting.

During the Financial Year under review 04 (Four) meetings of the Audit Committee were convened and held. The dates on which the said meetings were held:

- 30<sup>th</sup> June 2020,
- 04<sup>th</sup> September 2020,
- 11<sup>th</sup> November 2020,
- 09<sup>th</sup> February 2021

S. No	Name of the Members	Designation	No. of Audit Committee Meetings attended during the year
1.	Mr. Satish kumar Poolchand Rajbhar	Chairman (Independent Director)	4
2.	Mr. Rajni JethaLal Shah	Member (Independent Director)	4
3.	Mr. Ajay Kantilal Vora	Member (Director)	4

**Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee of the Company is constituted/re-constituted in line with the provisions of Section 178 of the Companies Act. The Nomination and Remuneration Committee recommends the appointment of Directors and remuneration of such Directors. The level and structure of appointment and remuneration of all Key Managerial personnel and Senior Management Personnel of the Company, as per the Remuneration Policy, is also overseen by this Committee.

During the Financial Year under review 01 (One) meetings of the Nomination and Remuneration Committee was convened and held. The dates on which the said meetings were held:

- 31<sup>st</sup> August, 2020

S. No	Name of the Members	Designation	No. of Meetings attended during the year
1.	Mr. Rajni Jethalal Shah	Chairman	1

		(Independent Director)	
2.	Mr. Satish kumar Poolchand Rajbhar	Member (Independent Director)	1
3.	Ms. Smita Ajay Vora	Member (Non-Executive Independent Director)	1

#### 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.

During the Financial Year under review 01 (One) meetings of the Nomination and Remuneration Committee was convened and held. The dates on which the said meetings were held:

- 29<sup>th</sup> August, 2020

S. No	Name of the Members	Designation	No. of Meetings attended during the year
1.	Mr. Rajni Jethalal Shah	Chairman and Independent Director	1
2.	Mr. Satish kumar Poolchand Rajbhar	Member and Independent Director	1
3.	Ms. Smita Ajay Vora	Member and Non-Executive - Independent Director	1

- Number of complaint received so far: Nil
- Number of pending Complain: Nil

#### **21. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:**

The Nomination & Remuneration Committee of Directors have approved a Policy for Selection, Appointment and Remuneration of Directors which inter-alia requires that composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and Senior management employees and the Directors appointed shall be of high integrity with relevant expertise and experience so as to have diverse Board and the Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director.

Nomination & Remuneration Policy is uploaded on the website of the Company i.e. at <http://www.kdgroup.co.in/>.

**22. INFORMATION ABOUT REMUNERATION AND PARTICULARS OF EMPLOYEES:**

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in “Annexure-II” to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

**23. RISK MANAGEMENT:**

The Company is taking every care for minimizing the risk involved in the business of Hospitality industry. Our Company believes that managing helps in maximizing returns. Responsible staff is employed to take every care to minimize the risk factor. During the year, the Board had developed and implemented an appropriate Risk Management Policy for identify 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.

**24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

During the year, there is no transaction entered with related parties referred to in Section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014. Therefor there is no requirement to attached Form AOC-2.

**25. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

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

**26. VIGIL MECHANISM /WHISTLE BLOWER POLICY:**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company’s code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee.

**27. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY’S OPERATIONS IN FUTURE:**



During the period under review no material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## **28. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

- (a) That in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2021 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the company for the year review;
- (c) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) That the directors had prepared the annual accounts for the financial year ended 31<sup>st</sup> March, 2021 on a going concern basis;
- (e) That the directors 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
- (f) That the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## **29. AUDITORS & AUDITOR'S REPORT:**

### **Statutory Auditor:**

Pursuant to the provisions of Section 139 of the Act and the rules framed thereafter, TDK & Co., Chartered Accountants (FRN 109804W), having registered 102, Lotus Heights, 15<sup>th</sup> Road, Opp. Gandhi Maidan, Chembur, Mumbai, Maharashtra-400071 were appointed as Statutory Auditors of the Company from the conclusion of the Thirty Eighth (38<sup>th</sup>) Annual General Meeting (AGM) of the Company held on 30<sup>th</sup> September, 2019 till the conclusion of the forty third (43<sup>rd</sup>) AGM to be held in the year 2024. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for appointment as Auditors of the Company.

The notes on accounts referred to in the auditors' report are self-explanatory and therefore don't call for any further comments by the Board of directors.

There are no qualifications or adverse remarks in the Auditors' Report which require any Clarification or explanation.

**Secretarial Auditor:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Siddhi Jain & Associates, Practicing Company Secretaries, having its Registered Office at C3/502, Hyde Park CHS, Sector-35 G Kharghar, Navi Mumbai, Maharashtra-410210 to carry out Secretarial Audit for the financial year 2020-21. The Secretarial Audit report is annexed as "**Annexure - III**" to this Report. The report does not contain any qualifications.

The Auditors' Report does not contain any qualifications, reservations or adverse remarks.

**Internal Auditor:**

The Company has complied with the requirement of the section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions of the Act.

**Cost auditors:**

Pursuant to Section 148 of the Companies Act, 2013 maintenance of cost accounts and requirement of cost audit is not applicable.

**30. COMPLAINT WITH SECRETARIAL STANDARDS:**

The Company has complied with applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Government of India under Section 118(10) of the Companies Act, 2013

**31. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is annexed to this Annual Report as "**Annexure - IV**".

**32. CODE OF CONDUCT:**

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. All Board Members and Senior Management Personnel affirm compliance with the Code of Conduct annually.

**33. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

**34. ACKNOWLEDGEMENT:**

The Directors thank the Company's employees, customers, vendors, investors and members for their continuous support. The Directors also thank the Government of India and concerned government departments / agencies for their co-operation.

**For & on behalf of the Board  
KD Leisures Limited**

**Sd/-  
Mandeep Singh Thukral  
Director**

**DIN: 09160320**

**Add: House No. 102-G, Bhai  
Randhir Singh Nagar,  
Ludhiana-141001-Punjab**

**Sd/-  
Parminder Singh  
Director**

**DIN: 09160424**

**Add: House No. 202M, Street  
No. 3, Ward No. 3, Dalip Singh  
Nagar, Khana, Ludhiana-  
141401, Punjab**

**Date: 30/08/2021  
Place: Mumbai**

“ANNEXURE-I”**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**

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

**(B) Technology absorption**

(i)	The efforts made towards technology absorption;	NA
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution;	NA
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NA
	(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	NA NA NA NA
(iv)	The expenditure incurred on Research and Development.	NA

**(C) Foreign exchange earnings and Outgo-**

(i)	The Foreign Exchange earned in the terms of actual inflows during the year;	NA
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(ii)	Foreign Exchange outgo during the year in terms of actual outflow.	NA
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For & on behalf of the Board  
KD Leisures Limited

Sd/-  
Mandeep Singh Thukral  
Director  
DIN: 09160320  
Add: House No. 102-G, Bhai  
Randhir Singh Nagar,  
Ludhiana-141001-Punjab

Sd/-  
Parminder Singh  
Director  
DIN: 09160424  
Add: House No. 202M, Street  
No. 3, Ward No. 3, Dalip Singh  
Nagar, Khana, Ludhiana-  
141401, Punjab

Date:  
Place: Mumbai

## ANNEXURE-II

**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.	NIL
		NIL
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.	NIL
3	The percentage increase in the median remuneration of employees in the financial year	NIL
4	The number of permanent employees on the rolls of Company	01
5	The explanation on the relationship between average increase in remuneration and Company performance.	Not Applicable
6	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.	Salary paid to employee (Company Secretary) during the reporting period is 3,40,000/- (Rupee Three lakh Forty Thousand) against salary paid in last year was INR 4,80,000/- (Rupee Four Lakh Eighty Thousand).  Percentile Increase in Managerial Remuneration: NIL
7	Affirmation that the remuneration is as per the remuneration policy of the Company	The Directors affirm that the remuneration paid is as per the Remuneration Policy of the Company.

**INFORMATION ABOUT REMUNERATION AND PARTICULARS OF TOP TEN (10)****EMPLOYEES**

Name of Employee	Supreet Kaur Rekhi
Designation of the Employee	Company Secretary
Remuneration received	3,40,000
Nature of employment	Permanent
Qualification and Experience of Employee	Company Secretary having experience of 06 years
Date of Commencement of Employment	13/11/2019
Age of Employee	31 years
Last Employment held by such employee before joining the company	-
Percentage of Equity Shares held by the employee	NIL
whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager:	No

**For & on behalf of the Board  
KD Leisures Limited**

**Sd/-  
Mandeep Singh Thukral  
Director**

**DIN: 09160320  
Add: House No. 102-G, Bhai  
Randhir Singh Nagar,  
Ludhiana-141001-Punjab**

**Sd/-  
Parminder Singh  
Director**

**DIN: 09160424  
Add: House No. 202M, Street  
No. 3, Ward No. 3, Dalip Singh  
Nagar, Khana, Ludhiana-  
141401, Punjab**

**Date: 30/08/2021  
Place: Mumbai**

“ANNEXURE III”

**Form No. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31/03/2021**

*[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]*

**To,  
The Members,  
KD Leisures Limited,  
CIN: L55100MH1981PLC272664  
B-702, 7th Floor, Neelkanth Business Park,  
Kirol Village, Near Bus Depot, Vidyavihar West  
Mumbai City, MH-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, (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 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 31<sup>st</sup> March, 2021 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 for the financial year ended on 31<sup>st</sup> March, 2021, 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 76;
- 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 period under review)**



- 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, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; **(No transaction has been recorded during the Audit Period)**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015; **(Not Applicable to the Company during the period under review)**
  - 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;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the period under review)**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the period under review)**
  - i. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
  - j. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE Ltd;

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned here in 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 Director and a Woman Director. The changes 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.

We further report that during the audit period, there was no 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**

**Sd/-**

**Siddhi Jain**

**M. No. FCS- 8414**

**COP: 11779**

**Date: 30/08/2021**

**Place: Navi Mumbai**

**UDIN: F008414C000865116**

“ANNEXURE-IV”MANAGEMENT DISCUSSION AND ANALYSIS

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March, 2021.

Statements in this Management Discussion and Analysis of Financial Condition and Results of Operations of the Company describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events.

The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events, or otherwise. Readers are cautioned not to place undue reliance on these forward looking statements that speak only as of their dates.

**1. Industry Structure and Developments**

The Financial Year 2020-21 was a difficult year as the outbreak of COVID-19 turned into global pandemic in April 2020 and held the world at its standstill. Directors of the Company are making efforts to revive the business as the industry is not functioning properly. The Board of Directors from time to time has always considered the proposals for diversification into the areas which would be profitable for the Company.

For this purpose, the object clause of the Company which is presently restricted its scope, required to be so made out to cover a wide range of activities to enable your company to consider embarking upon new projects and activities.

**2. Opportunities and threats**

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 Board of Directors and the Management of the Company are pursuing various

available options to rehabilitate the Company and considering future business plans for the Company.

**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 endeavour 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 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.

**For & on behalf of the Board  
KD Leisures Limited**

**Sd/-  
Mandeep Singh Thukral  
Director  
DIN: 09160320**

**Add: House No. 102-G, Bhai  
Randhir Singh Nagar,  
Ludhiana-141001-Punjab**

**Date: 30/08/2021  
Place: Mumbai**

**Sd/-  
Parminder Singh  
Director  
DIN: 09160424  
Add: House No. 202M,  
Street No. 3, Ward No. 3,  
Dalip Singh Nagar,  
Khana, Ludhiana-  
141401, Punjab**

**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, 2021, 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, 2021, 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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/-**  
**Neelanj Shah(Partner)**  
**Membership Number: 121057**  
**FRN: 109804W**  
**UDIN:**  
**Date: 22/06/2021**

**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, 2021).

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, 2021 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/-**  
**Neelanj Shah(Partner)**  
**Membership Number: 121057**  
**FRN: 109804W**  
**UDIN:**  
**Date:**

### 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 31<sup>st</sup> March, 2021.

#### 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 31<sup>st</sup> March, 2021 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 31<sup>st</sup> March, 2021, 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/-  
Neelanj Shah (Partner)  
Membership Number: 121057  
FRN: 109804W  
UDIN:  
Date: 22/06/2021

<b>M/S. KD LEISURES LIMITED</b>			
<b>Balance Sheet as at 31.03.2021</b>			
Particulars	Note No	As at 31.03.2021 (Rupees)	As at 31.03.2020 (Rupees)
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	674,068.00	786,163.00
(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	1,240,000.00
(ii) Trade receivables			
(iii) Loans		-	-
(iv) Others (to be specified)			
(j) Deferred tax assets (net)		137,292.00	137,685.00
(j) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Inventories	4	8,069,999.99	8,294,898.99
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	5	9,364,668.00	10,085,072.00
(iii) Cash and cash equivalents	6	449,155.00	273,485.00
(iv) Bank balances other than (iii) above			
(v) Loans		-	-
(vi) Others (to be specified)			
(c) Current Tax Assets (Net)			
(d) Other current assets	7	18,192,659.00	19,739,883.00
<b>Total Assets</b>		<b>38,127,843.52</b>	<b>40,557,188.52</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	8	32,400,000.00	32,400,000.00
(b) Other Equity	9	2,954,059.14	3,361,359.99
<b>LIABILITIES</b>			
<b>(1) Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	10	1,179,000.00	1,179,000.00
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in (b) below, to be specified)		-	-
(b) Provisions			
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities			
<b>Date: 22/06/2021</b>			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables	11	861,012.00	2,821,264.53
(iii) Other financial liabilities (other than those specified in (c) below)			
(b) Other current liabilities	12	5,486.00	67,278.00
(c) Provisions	13	728,286.00	728,286.00
(d) Current Tax Liabilities (Net)		-	-
<b>Total Equity and Liabilities</b>		<b>38,127,843.52</b>	<b>40,557,188.52</b>
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			
<b>For M/S. TDK &amp; CO.</b> Chartered Accountants Firm Reg. No. 109804W		<b>Sd/-</b> <b>Ajay Kantilal Vora</b> Managing Director DIN: 06864950	<b>Sd/-</b> <b>Kalpak Vora</b> Director DIN: 01556520
<b>Sd/-</b> <b>Neelanj Shah</b> Partner: M. No. 121057 Date: 22/06/2021		<b>Sd/-</b> <b>Supreet Kaur Rekhi</b> Company Secretary M.No. F9467	

**M/S. KD LEISURES LIMITED**

**Statement of Profit and Loss Accounts for the period from 01st April, 2020 to 31st March, 2021**

<b>Particulars</b>	<b>Note No.</b>	<b>For the year ending on 31.03.2021</b>	<b>For the year ending on 31.03.2020</b>
Revenue from operations		2,596,209.00	3,281,481
Other income	14	1,230,410.00	640,000.00
<b>Total</b>		<b>3,826,619</b>	<b>3,921,481</b>
<b>Expenses</b>			
(a) Cost of Materials Consumed	15	1,723,603.00	1,515,684.00
(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	340,000.00	480,000.00
(e) Finance Costs	17	1,192.00	3,423.00
(f) Depreciation and Amortisation Expense	2	112,095.00	130,816
(g) Administration Expenses	18	2,056,637.00	1,377,696.00
<b>Total</b>		<b>4,233,527</b>	<b>3,507,619</b>
<b>Profit /(Loss) before exceptional items</b>		<b>-406,908</b>	<b>413,862</b>
<b>Exceptional Items (Amount Written Off)</b>		<b>-</b>	<b>-</b>
<b>Profit / (Loss) before tax</b>		<b>-406,908</b>	<b>413,862</b>
<b>Tax Expense:</b>			
(1) Current Tax		-	-103,287
(2) Deferred tax		-393.00	-69,733
(3) Income Tax for Earlier Year		-	-51,989
<b>Profit (Loss) for the period(VII-VIII)</b>		<b>-407,301</b>	<b>188,853</b>
<b>Earnings per equity share:</b>			
<b>(1) Basic</b>		<b>-0.13</b>	<b>0.06</b>
<b>(2) Diluted</b>		<b>-0.13</b>	<b>0.06</b>

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/-  
Ajay Kantilal Vora**  
Managing Director  
DIN: 06864950

**Sd/-  
Kalpak Vora**  
Director  
DIN: 01556520

**Sd/-  
Neelanj Shah**

Partner:  
M. No. 121057  
Date: 22/06/2021

**Sd/-  
Supreet Kaur Rekhi**  
Company Secretary  
M.No. F9467

<b>M/S. KD LEISURES LIMITED</b>		
<b>Cash Flow Statement for the year ended on 31st March'2021</b>		
<b>Particulars</b>	<b>Year Ended (Amount in Rupees)</b>	
	<b>31st March'2021</b>	<b>31st March'2020</b>
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before taxation and extraordinary items	-406,908	413,862
Adjustments for :		
Depreciation	112,095	130,816
Income Tax Refun Received	-	4,520
Profit on sale of fixed assets	-	-
Interest Paid	-	-
Provision for Income/wealth tax etc.	-	-
<b>Operating profit before working capital changes</b>		
Increase / Decrease in Loan	-	-
Increase / Decrease in Trade Receivable	720,404	762,999
Increase / Decrease in Inventory	224,899	-27,749
Increase/decrease in other non current assets	1,547,224	-549,030
Increase /Decrease in Borrowings	-	-
Increase /Decrease in Other financial Liability	-1,960,253	-538,776
Increase /Decrease in Other Current Liabilities and Provisor	-61,790	-737,401
<b>Cash generated from operation</b>	175,671	-540,759
Income tax paid		
<b>Net cash from Operating activities (A)</b>	<b>175,671</b>	<b>-540,759</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchases of fixed assets	-	-
Proceeds from sale of fixed assets		
Investment in Partnership Firm	-	100,000.00
Movement of loans and advances		
<b>Net cash from investing activities (B)</b>	<b>-</b>	<b>100,000</b>
<b>(C) CASH FLOW FROM FINACING ACTIVITIES</b>		
Proceeds from issuance of share capital		
Proceeds from loan term borrowings	-	354,000.00
Interest paid		
<b>Net cash from financing activities (C')</b>	<b>-</b>	<b>354,000.00</b>
<b>Net increase in cash and cash equivalents</b>	<b>175,671</b>	<b>-86,759</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>273,485</b>	<b>360,244</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>449,155</b>	<b>273,485</b>
Significant Accounting Policies & notes to accounts		
The accompanying notes are an integral part of the Financial Statements		
As per our report on even date		
	<b>Sd/-</b>	<b>Sd/-</b>
<b>For M/S. TDK &amp; CO.</b>	<b>Ajay Kantilal Vora</b>	<b>Kalpak Vora</b>
Chartered Accountants	<b>Managing Director</b>	<b>Director</b>
Firm Reg. No. 109804W	DIN: 06864950	DIN: 01556520
<b>Sd/-</b>	<b>Sd/-</b>	
<b>Neelanj Shah</b>	<b>Supreet Kaur Rekhi</b>	
Partner:	Company Secretary	
M. No. 121057	M.No. F9467	
Date: 22/06/2021		



<b>M/S. KD LEISURES LIMITED</b>		
<b>Notes to Balance Sheet</b>		
<b>Note 8: Share Capital</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2021 (Rupees)</b>	<b>As at 31.03.2020 (Rupees)</b>
Authorized Share Capital	35,000,000.00	35,000,000
<b>Issued, Subscribed &amp; Paid Up Share Capital</b>	<b>32,400,000.00</b>	<b>32,400,000</b>
		-
<b>Total</b>	<b>32,400,000</b>	<b>32,400,000</b>
<b>Reconciliation of Number of Shares:</b>		
Shares outstanding at the beginning of the year	3,240,000	3,240,000
Shares issued during the year	-	-
<b>Shares outstanding at the year end</b>	<b>3,240,000.00</b>	<b>3,240,000</b>
<b>List of Shareholders holding more than 5% SHARE HOLDERS</b>		
	<b>% of Holding</b>	<b>% of Holding</b>
Nil		
<b>Note 9: Other Equity</b>		
	<b>Retained Earnings</b>	
<b>Opening Balance</b>	3,361,360.15	3,172,507
Profit for the year	(407,301.01)	188,853
Adjustment during the year	-	-
<b>Closing Balance</b>	<b>2,954,059.14</b>	<b>3,361,359.99</b>
<b>Note 10: Borrowings</b>		
Short Term Borrowings from Directors Term and Conditions not stipulated	1,179,000.00	1,179,000.00
<b>Total</b>	<b>1,179,000.00</b>	<b>1,179,000</b>
<b>Note 11: Trade Payables</b>		
Trade Payables	861,012	2,821,265
		-
<b>Total</b>	<b>861,012</b>	<b>2,821,265</b>
<b>Note 12: Other Current Liabilities</b>		
Amount payable for Government Dues	5,486.00	11,378.00
Audit Fees Payable	-	55,900.00
<b>Total</b>	<b>5,486</b>	<b>67,278</b>
<b>Note 13: Provisions</b>		
Provision for Income tax	728,286.00	728,286.00
<b>Total</b>	<b>728,286</b>	<b>728,286</b>

<b>M/S. KD LEISURES LIMITED</b>		
<b>Notes to Balance Sheet</b>		
<b>Note 3: Investment</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2021 (Rupees)</b>	<b>As at 31.03.2020 (Rupees)</b>
Investment in Partnership Firm Unsecured, Considered Good	1,240,000.00	1,240,000.00
<b>Total</b>	<b>1,240,000</b>	<b>1,240,000</b>
<b>Note 4: Inventories</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2021 (Rupees)</b>	<b>As at 31.03.2020 (Rupees)</b>
Raw Material (Restaurant)	-	224,899.00
Stock in Trade	8,070,000.0	8,070,000.0
<b>Total</b>	<b>8,069,999.99</b>	<b>8,294,898.99</b>
<b>Note 5: Trade Receivables</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2021 (Rupees)</b>	<b>As at 31.03.2020 (Rupees)</b>
Sundry Debtors Unsecured, Considered Good	9,364,668.00	10,085,072.00
<b>Total</b>	<b>9,364,668</b>	<b>10,085,072</b>
<b>Note 6: Cash and Cash Equivalents</b>		
(a) Balance with Banks	40,611	26,285
(b) Cheques, drafts on hand		
(c) Cash on hand	408,544.00	247,200.00
(d) Others (specify nature)		
<b>Total</b>	<b>449,155</b>	<b>273,485</b>
<b>Note 7: Other Current Assets</b>		
Deposit	6,400.00	6,400.00
Advance recoverable in cash or kind or for value to be received	17,666,876	19,214,100
Balance with Tax authorities	519,383.00	519,383.00
<b>Total</b>	<b>18,192,659.00</b>	<b>19,739,883.00</b>

Note -02 FIXED ASSETS																
Depriciation Chart as per Companies Act,2013																
S.No	Particulars	Rate of Dep	Useful Life (in Years)	GROSS BLOCK			DEPRECIATION				Scrap Value	Useful Life Expired 2021	Remaining Useful Life	NET BLOCK		
				As on 01.04.2020	Additions	Deletions	As on 31.03.2021	As on 01.04.2020	For the Year	Adj				As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
	<b>Assets</b>															
1	Motor Car		8	758,568	-	-	758,568.00	116,432.00	103,906.00		220,338.00		1.00	5.88	654,662.00	758,568
2	Office Equipment		5	27,595	-	-	27,595.00	14,767.00	8,189.00		22,956.00		1.00	2.26	19,406.00	27,595
	<b>Grand Total</b>			<b>786,163</b>	<b>-</b>	<b>-</b>	<b>786,163.00</b>	<b>131,199.00</b>	<b>112,095.00</b>	<b>-</b>	<b>243,294.00</b>				<b>674,068.00</b>	<b>786,163</b>
																112,095

**M/S. KD LEISURES LIMITED**

**Notes to Statement of Profit & Loss**

**Note 14: Other Income**

<b>PARTICULARS</b>	<b>As at 31.03.2021 (Rupees)</b>	<b>As at 31.03.2020 (Rupees)</b>
Interest Income	1,230,410.00	640,000.00
<b>Total</b>	<b>1,230,410</b>	<b>640,000</b>

**Note 15: Cost of Material Consumed**

<b>PARTICULARS</b>	<b>As at 31.03.2021 (Rupees)</b>	<b>As at 31.03.2020 (Rupees)</b>
Opening Stock	224,899.00	197,150
Add: Purchases	1,498,704.00	1,543,433
Less: Closing Stock	-	224,899
<b>Total</b>	<b>1,723,603</b>	<b>1,515,684</b>
Change in Stock		
Opening Stock	-	-
Closing Stock	8,070,000.0	8,070,000
<b>Total</b>	<b>-8,070,000.0</b>	<b>-8,070,000.0</b>

**Note 16: Employee Benefit & Remuneration Expense**

<b>PARTICULARS</b>	<b>For the year ending on 31.03.2021</b>	<b>For the year ending on 31.03.2020</b>
Directors Remuneration	-	-
Salaries (Staff)	340,000.00	480,000.00
<b>Total</b>	<b>340,000</b>	<b>480,000</b>

**Note 17: Financial Cost**

Bank & Other Charges	1,192.00	3,423.00
Interest Paid A/c Bank of India	-	-
<b>Total</b>	<b>1,192</b>	<b>3,423</b>

**Note 18: Administrative & Selling Expense**

Electricity Expenses	240,570.00	546,390.00
Advertisement Expenses	120,000.00	60,000.00
Commission on Sales	-	121,073.00
Office Expenses	162,912.00	
Miscellaneous Expenses	155,094.00	27,006.00
Listing Fees	396,320.00	387,372.00
Professional & Consulting Charges	-	31,800.00
Rent Paid	216,000.00	157,283.00
Conveyance	55,680.00	
Amount written off	673,161.00	
Rates and Taxes	11,900.00	21,772.00
Auditor Remuneration (Statutory Audit fees)	25,000.00	25,000.00
<b>Total</b>	<b>2,056,637</b>	<b>1,377,696</b>