

KD LEISURES LIMITED

(Formerly known as Vishvesham Investments & Trading 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: 07.09.2019

To,

**The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Kala Ghoda, Fort, Mumbai – 400001**

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

Scrip Code: 540385

**SUB: Submission of Annual Report 2018-19 under Regulation 34(1) of the SEBI (Listing
Obligation and Disclosure Requirements) Regulation 2015**

Dear Sir/Ma'am,

Pursuant to Regulation 34 of the SEBI (LODR) Regulation 2015, please find enclosed herewith the 38th Annual Report for the year ended March 31, 2019 along with the Notice of the Annual General Meeting to be held on Monday, September 30, 2019 at 01:00 P.M. at B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar West Mumbai City -400086,

The Annual Report for the financial year 2018 -19 uploaded on the website of the company i.e. [http://www.kdgroup.co.in./](http://www.kdgroup.co.in/)

Please take the same in your records

For and on behalf of
Kd Leisures Limited



**Ajay Kantilal Vora
Managing director
DIN: 06864950**

KD LEISURES LIMITED

(Formerly known as Vishvesham Investments & Trading Limited)

38TH ANNUAL GENERAL MEETING

ANNUAL REPORT

F.Y. 2018-2019

The Board of Directors & Company Information

Board of Directors And KMP

Kalpak Ajay Vora
Smita Ajay Vora
Rajni Jethalal Shah
Satishkumar Rajbhar
Ajay Kantilal Vora

Auditor

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

Bankers

Dhanlaxmi Bank
Ghatkopar East Branch, Mumbai-86.

Registered Office

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

Registrars & Transfer Agents

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

Depository

Central Depository Services (India) Limited
P.J. Tower, 28th floor, Dalal Street, Mumbai-400001.

National Securities Depository Limited

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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 38th ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF KD LEISURES LIMITED WILL BE HELD ON MONDAY, 30th DAY OF SEPTEMBER, 2019 AT 01:00 P.M. AT B-702, 7TH FLOOR, NEELKANTH BUSINESS PARK, KIROL VILLAGE, NEAR BUS DEPOT, VIDYAVIHAR WEST MUMBAI CITY -400086, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:**Item No. 1- To adopt Financial statements of the Company**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the report of Board of Directors ('the Board') and Auditors thereon.

Item No. 2- To appoint Mr. Kalpak Ajay Vora as Director liable to retire by rotation

To consider appointment of a Director in place of Mr. Kalpak Ajay vora (DIN: 01556520), who retires by rotation and being eligible, offers himself for reappointment and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions if any, of the Companies Act, 2013, approval of members of the Company be and is hereby accorded for the reappointment of Mr. Kalpak Ajay Vora (DIN: 01556520), as Director of the Company, liable to retire by rotation.”

Item No. 3- To re-appoint Statutory Auditors of the Company and fix their remuneration

To consider re-appointment of M/s TDK & CO., Chartered Accountants as Statutory Auditor of the Company and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s TDK & CO, Chartered Accountants (FRN 109804W) be and are hereby re-appointed as Statutory Auditors of the Company from this or a term of 5 (five) consecutive years from the conclusion of 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

“RESOLVED FURTHER THAT any of the Director or Company Secretary of the Company, be and are hereby authorized to do such act, deeds and things and to file necessary e-forms with the concerned Registrar of Companies, to give effect to the aforementioned resolution.”

SPECIAL BUSINESS:

Item No. 4 - To Re-appointment of Mr. Ajay Kantilal Vora (DIN: 06864950) as a Managing Director of the Company.

To consider re-appointment of Mr. Ajay Kantilal Vora (DIN: 06864950) as a Managing Director of the Company and if thought fit, to pass, with or without modification(s) the following resolution as an **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 196, 197, 198 & 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and such other laws, rules and regulations as may be applicable and other approvals as may be required (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded for the reappointment of Mr. Ajay Kantilal Vora (DIN: 06864950) as a Managing Director of the Company for a period and upon such terms and conditions including remuneration as mentioned here in under:

Particulars	Terms & Conditions
Term Period	Upto 5 years w.e.f. 01 st September, 2019
Salary	A Gross remuneration of Rs. 10,000 (Rupees Ten Thousand Only) per month inclusive of all perks and facilities for a period of 3 years w.e.f. 01 st September, 2019 In addition to fixed gross monthly remuneration as above, contribution to provident fund, superannuation fund or annuity fund, if any, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity & encashment of leave, shall be payable as per policy of the Company
Others	The tenure of Mr. Ajay Kantilal Vora shall be liable to retire by rotation during his tenure as Managing director of the Company.
Sitting fees	Mr. Ajay Kantilal Vora shall not be paid any sitting fees for attending meetings of the Board/ Committee thereof, during his tenure as Managing Director of the Company.

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

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

Item No. 5- To Re-appointment of Satishkumar Phoolchand Rajbhar (DIN: 06798717) as a Independent Director

To consider re-appointment of Mr. Satishkumar Phoolchand Rajbhar (DIN: 06798717) as an Independent Director of the Company and if thought fit, to pass, with or without modification(s) the following resolution as an **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149 (10) and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, consent of the members be and is hereby accorded for the re-appointment of Mr. Satishkumar Phoolchand Rajbhar (DIN: 06798717) as Independent Director of the Company, not liable to retire by rotation and to hold office for a term of next 5 consecutive years with effect from 01.09.2019 to 31.08.2024 on the Board of Directors of the Company.

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

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

For KD Leisures Limited

Sd /-

Meenu Sharma

Company Secretary

Date: 02/09/2019

Place: Mumbai

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE HOLDER OF PROXY SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.
2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. The Instrument appointing the proxy, duly completed shall be deposited at the Company’s registered office address not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are provided in the Notice.
6. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM, is annexed.
7. In terms of Section 152 of the Act, Mr. Kalpak Ajay Vora, retire by rotation at the Meeting and being eligible, offer themselves for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company recommend their respective re-appointments.
8. Details of Directors retiring by rotation / seeking appointment/ re-appointment at the ensuing Meeting are provided in the “**Annexure-1**” to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.
9. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed and copy (ies) of their Annual Report.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

11. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements maintained under Section 170 & 189 respectively of the Companies Act, 2013, will be available for inspection by the members at the AGM.
12. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, 23rd September, 2019 to Monday, 30th September, 2019 (both day inclusive)**.
13. Member holding shares in physical form are requested to intimate/ indicating their respective folio no., the change of their addresses and change of bank accounts etc. to Link Intime India Private Limited, RTA of the Company, while members holding shares in electronic form may write to the respective depository participant for immediate updation.
14. Members are requested to address all correspondence to the Registrar and Share Transfer Agents, M/s. Purva Sharegistry (India) Private Limited, Unit: 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp., Lower Parel (East), Mumbai - 400011.
15. With a view to use natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
16. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by NSDL. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
17. The Annual Report 2018-19, the Notice of the 38th AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
18. Members may also note that the Notice of the 38th AGM and the Annual Report 2018-19 will be available on the Company's website, www.kdgroup.co.in. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: - roc.viatl@gmail.com.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, M/s. Purva Sharegistry (India) Private Limited, Unit: 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp., Lower Parel (East), Mumbai-400011. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
20. M/s Vikas Verma & Associates, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

21. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
22. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
23. A member who has not received the E-mail or Ballot Form may request the Company for a duplicate form. The Ballot Form/duplicate Ballot Form duly completed in all respects, enclosed in self addressed, postage pre-paid envelop should reach the Scrutinizer before **5.00 P.M. on Sunday, 29th Day of September, 2019**. The Ballot received after the said date will be treated as not having been received.
24. Route map & landmark of venue of AGM is enclosed with Notice.
25. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.
26. **Instructions for e-voting**

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the Meeting by electronic means ("e-voting"). The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting ('**remote e-voting**').

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on **27th September, 2019 (9:00 am) and ends 29th September, 2019 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **23th September 2019** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change its subsequently.

The instructions for e-voting are as follows:

27. **Instructions for e-voting**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
4. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
5. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
6. Now, you will have to click on "Login" button.
7. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vikasverma@vvanda.com with a copy marked to evoting@nsdl.co.in.
- 2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- 3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request atevoting@nsdl.co.in

For KD Leisures Limited

**Sd /-
Meenu Sharma
Company Secretary**

Date: 02/09/2019

Place: Mumbai

ANNEXURE TO THE NOTICE DATED 02nd SEPTEMBER 2019
DETAILS OF DIRECTORS RETIRING BY ROTATION/ SEEKING APPOINTMENT/RE-APPOINTMENT AT THE
ENSUING ANNUAL GENERAL MEETING

Particulars	Mr. Kalpak Ajay Vora	Mr. Satish Kumar Phoolchand Rajbhar	Ajay Kantilal Vora
Age	36 Years	33	62
Qualifications	CA	Matriculation	Graduate
Experience (including expertise in specific functional area)/Brief Resume	More than 10 years	10 years	More than 35 years
Terms and Conditions of Appointment /Reappointment	Terms and Conditions of re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company website i.e. www.kdgroup.co.in	Terms and Conditions of re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company website i.e. www.kdgroup.co.in	Terms and Conditions of re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company website i.e. www.kdgroup.co.in
Remuneration last drawn (including sitting fees, if any)	Nil	Nil	Nil
Date of first appointment on the Board	February 26, 2018	May 14, 2014	May 14, 2014
Shareholding in the Company as on March 31, 2019	Nil	Nil	Nil
Relationship with other Directors / Key Managerial Personnel	Ajay Kantilal Vora-Father	Nil	Kalpak Ajay Vora-Son
Number of meetings of the Board attended during the year	07	07	07
Directorships of other Boards as on March 31, 2019	04	03	Nil
Membership / Chairmanship of Committees of other Boards as on March 31, 2019	06	03	Nil

EXPLANATORY STATEMENT

Annexed to the Notice convening the 38th Annual General Meeting to be held on Monday, 30th September, 2019.

ITEM NO. 4

Mr. Ajay Kantilal Vora was re-appointed as Managing Director of the Company w.e.f. 01.09.2019 for a period of 5 years.

It is also being informed that the Nomination & Remuneration Committee of the Company has considered and recommended the above said reappointment in its meeting held on September 02, 2019.

In view of aforesaid facts, the Board of Directors of the Company in its meeting held on September 02, 2019 had approved the appointment of Mr. Ajay Kantilal Vora as Managing Director of the Company as set out in the Resolution.

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

Mr. Ajay Kantilal Vora may be deemed to be concerned or interested, financially or otherwise, in respect of his appointment.

Save and except as above, none of the other Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

STATEMENT PURSUANT TO CLAUSE (B) OF SECTION II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013**I. GENERAL INFORMATION:**

1.	Nature of Industry.	Food Industry		
2.	Date or Expected Date of Commencement of Commercial Production.	01 st April 1981		
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable		
4.	Financial performance based on given indicators.	Particulars	2018-19 (Rs.)	2017-18 (Rs.)

		Total Income	16736152	14056353
		Profit Before Exceptional and Extraordinary Items	3580256	354152
		Exceptional Items	355742.37	Nil
		Extra Ordinary Items	Nil	Nil
		Profit Before Tax	3224514	354152
		Tax	962771	108207
		Profit After Tax	2261743	245945
		Equity Capital (No. of Share) (face value Rs. 10)	3240000	3240000
5.	Foreign Investments or Collaborators, if any.	The Company did not have any foreign investments or collaborations.		

II. INFORMATION ABOUT THE APPOINTEE:

1. Background Details

Mr. Ajay Kantilal Vora is a Graduate. He is having more than 35 years of experience in the Food Industry.

2. Past Remuneration:

Last withdrawn remuneration of Mr. Ajay Kantilal Vora is Nil. Further details of past remuneration paid to Mr. Ajay Kantilal Vora are mentioned herein below:

Period	Remuneration Paid (Rs. in Lakhs)
For 2018-19	Nil

3. Recognition or awards:

Mr. Ajay Kantilal Vora is well recognized for his leadership, visionary, and entrepreneur skills in managing business activities and has been efficiently managing overall affairs of the Company.

4. Job Profile and his suitability:

In the capacity of Managing Director of the Company Mr. Ajay Kantilal Vora shall be responsible for defining and executing business strategy, strengthening governance practices and providing overall leadership to the Company's operations or such other roles and responsibilities as may be assigned to him by the Board from time to time.

5. Remuneration proposed:

- a) Gross remuneration of Rupees 10,000/- (Rupees Ten thousand only) per month inclusive of all perks and facilities.
- b) In addition to fixed gross monthly remuneration as above, contribution to provident fund, superannuation fund or annuity fund, if any, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity and encashment of leave, shall be payable as per policy of the Company.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

Since the Company is involved in Food Industry, it would not be possible to compare the remuneration payable in similar type of Industry.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Ajay Kantilal Vora is not holding equity share capital of the company. In addition to above, his relatives are also holding shares in the company. Accordingly, he may be deemed having pecuniary relation, directly and indirectly, with the company.

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

Age	62 years
Qualification	Graduate
Experience	More than 35 Years
Date of Appointment on the Board	14/05/2014
Relationship with other Directors/Manager/KMP	Mr. Kalpak Ajay Vora is son of Mr. Ajay Kantilal Vora
No. of Meeting of Board attended during the year	07
Directorship, membership/ chairman of Committee of other Board	Directorship in other Companies- Nil Chairman/Member of Committee of other Board- Nil
Shareholding in the Company	Nil

III. OTHER INFORMATION:**1. Reasons of Loss or Inadequate Profits:**

The Company has earned profits during the previous fiscal.

2. Steps taken or proposed to be taken for improvement:

Focus has been placed on diversification of product portfolio so as to increase the sales turnover of the company and efforts are being made to reduce overheads and fixed costs as compared to variable costs and this will result into increase in profits of the company.

3. Expected increase in productivity and profits in measurable terms:

Looking at the past performance and efforts being made during the year, the Company is expecting significant increase in the sales turnover and profits of the Company during the year 2019-20.

IV. REASONS AND JUSTIFICATION FOR PAYMENT BEYOND LIMITS SPECIFIED IN SCHEDULE V:

Proposed remuneration of Mr. Ajay Kantilal Vora is within the limits as prescribed under the provisions of the Companies Act 2013 and Rules made thereunder.

Approval of shareholders by way of special resolution is required for re-appointment of Mr. Ajay Kantilal Vora.

The Board recommends for approval by the members the resolution as set out at Item No. 4 of the Notice as a Special Resolution.

Except Mr. Ajay Kantilal Vora & Mr. Kalpak Ajay Vora, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions, as set out at Item No. 4 of the Notice.

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

ITEM NO. 5

Mr. Satishkumar Phoolchand aged 33 years has 10 years of Experience.

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

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

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

Age	33 Years
Qualification	Matriculation
Experience	10 years
Date of Appointment on the Board	14/05/2014
Relationship with other Directors/Manager/ KMP	NA
No. of Meeting of Board attended during the year	07
Directorship, membership/ chairman of Committee of other Board	Directorship in other Companies-03 Chairman/Member of Committee of other Board-03
Shareholding in the Company	Nil

The Board recommends the Resolution at Item No. 5 of this Notice for approval of the Members as an **Special Resolution**.

Except Mr. Satishkumar Phoolchand, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 5 of this Notice.

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

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

**Sd/-
Meenu Sharma
Company Secretary**

Date: 02/09/2019

Place: Mumbai

DIRECTORS' REPORT

To,

The Members,
KD LEISURES LIMITED

Dear Members,

Your Directors have pleasure in presenting you the 38th annual report together with the audited statement of Accounts of the Company for the financial year ended 31st March, 2019.

1. FINANCIAL RESULTS:

P A R T I C U L A R S	2018-19	2017-18
	AMOUNT(Rs.)	AMOUNT(Rs.)
Sales and other income	16,736,152	14,056,353
Profit before tax	3,224,514	354,152
Less: Current tax	(625,000)	(105,000)
Less: Deferred Tax (Net)	(281,837)	(3,207)
Less: Income Tax for Earlier Year	(55,934)	--
Profit after tax	2,261,743	245,945

2. RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS:

- The revenue from operations was increased during current financial year 2018-19. The revenue generated from operations amounted to Rs. 16,016,152 in F.Y. 2018-19 as compared to F.Y. 2017-18 in which revenue generated was amounted to Rs. 13,268,692/.
- Net profit before taxation increased from Rs. 3,54,152/- in F.Y. 2017-18 to Rs. 32,24,514 in F.Y. 2018-19.

3. CHANGE IN THE NATURE OF BUSINESS:

There was no Changes in the nature of business of the Company during the current financial year.

4. SHARE CAPITAL:

The Authorized Share Capital of the Company is Rs. 35,000,000/- divided into 3,500,000 Equity Shares of Rs. 10/- 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, 2019, the paid-up capital stood at Rs. 32,400,000/- divided into 3,240,000 Equity Shares of Rs. 10/- each.

5. DIVIDEND:

The Board of Directors has not recommended any dividend for the financial year ended on March 31st, 2019. Since the Board has considered it financially prudent in the long-term interest of the company to re-invest the profits into the business of the company to build a strong reserve base and to grow the business of the company.

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

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

7. TRANSFER TO RESERVES:

During the current year, the company has not transferred any profit into the General Reserve of the Company.

8. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT:

There have been no material changes and commitments during the current financial year, which materially affect the financial position of the Company till the date of this report.

9. DEPOSITS:

The Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet for the F.Y.2018-19. The Company has accepted deposits from (a) its Directors, which are exempt deposit under Rule 2(1)(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014 and (b) from Companies, which are exempt deposits under Rule 2(1)(c)(vi) of the Companies (Acceptance of Deposits) Rules, 2014.

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

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

11. 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 are not applicable on the Company.

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

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

13. DIRECTORS:

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

Mrs. Smita Ajay Vora	Non Executive Director
Mr. Ajay Kantilal Vora	Executive Director
Mr. Rajni Jethalal Shah	Independent Director
Mr. Satish Kumar Phoolchand Rajbhar	Independent Director
Mr. Kalpak Ajay Vora	Executive Director

- Mr. Kalpak Ajay Vora, Executive director, who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

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

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

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

The following directors are the members of the Nomination and Remuneration Committee:

Mrs. Rajni Jethalal Shah	-	Chairman
Mrs. Smita Ajay V ora	-	Member
Mr. Satishkumar phoolchand Rajbhar	-	Member

01 meetings of the Nomination and Remuneration Committee were held during the year. The dates on which the said meetings were held: 01/10/2018. The attendance details of the Nomination and Remuneration Committee meetings are as follows:

NAMES OF DIRECTORS	DESIGNATION	NO. OF MEETINGS ATTENDED
Mrs. Rajni Jethalal Shah [DIN No.07008158]	Independent Director	1
Mrs. Smita Ajay Vora [DIN No. 06864944]	Non Executive Director	1
Mr. Satishkumar Phoolchand Rajbhar [DIN No.06798717]	Independent Director	1

15. KEY MANAGERIAL PERSONNEL:

- **Managing Director:**
There is no change among Managing Director of the company respectively.
- **Chief Financial Officer:**
Shri Ajay Kantilal Vora is Chief Financial Officer of the company.
- **Company Secretary :**
 - Mrs. Hemlata Sharma, has resigned as Company Secretary of the company on 01/04/2018
 - Mrs. Meenu Sharma [PAN No. BWZPS7545C] has been appointed as Company Secretary of the company w.e.f. 01.10.2018.

16. INDEPENDENT DIRECTOR'S DECLARATION:

The Company is having following persons as Independent Directors of the Company u/s 149(6) of the Companies Act, 2013:

NAMES OF INDEPENDENT DIRECTORS	DATE OF APPOINTMENT / RE-APPOINTMENT
Mr. Satishkumar Phoolchand Rajbhar [DIN No. 06798717]	14.05.2014
Mrs. Rajni Jethalal Shah [DIN No. 07008158]	01.11.2014

The Company has received requisite declaration from above said Independent Directors confirming that they meet the criteria of independence as per Section 149 of the Companies Act, 2013.

17. REMUNERATION OF DIRECTORS:

The remuneration paid by the Company to its directors is in pursuant to applicable provisions of the Companies Act 2013 and Rules made thereunder.

18. BOARD EVALUATION:

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

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

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

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

In a separate meeting of Independent Directors held on 12/02/2019 performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated.

19. NUMBER OF MEETINGS OF THE BOARD:

During the year the Board met 7 (Seven) times to deliberate on various matters on 25/05/2018, 10/07/2018, 14/08/2018, 25/08/2018, 01/10/2018, 14/11/2018 & 09/02/2019. The maximum interval between any two meetings did not exceed 120 days.

Sl. No	Name of the Director	No of board Meetings held during the year	No. of Meetings attended during the year
1	Mrs. Smita Vora	7	7
2	Mr. Ajay kantilal Vora	7	7
3	Mr. Rajni Jethalal Shah	7	7
4	Mr. Satish Kumar Rajbhar	7	7
5.	Mr. Kalpak Ajay Vora	7	7

20. AUDIT COMMITTEE:

The Board of Directors of the Company has constituted Audit Committee u/s 177 of the Companies Act, 2013 consisting of 3 members Mr. Satishkumar phoolchand Rajbhar (Independent Director), Mr. Rajni Shah (Independent Director), Mr. Ajay Kantilal Vora (Managing director). Mr. Satishkumar Phoolchand Rajbhar is the Chairman of the audit committee.

The Company Secretary acts as the Secretary to the Audit Committee. The primary objective of the Audit Committee is to monitor and provide an effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Audit Committee oversees the work carried out in the financial reporting process by the management, the internal Auditors and the Independent Auditors

and notes the processes and safeguards employed by each of them. All possible measures must be taken by the Audit Committee to ensure the objectivity and independence of the independent auditors.

The Board has accepted all recommendations of Audit Committee.

21. AUDIT COMMITTEE ATTENDANCE:

The Audit Committee held 4 (Four) meetings during the year ended 31.03.2019. These were held on 25/05/2018, 14/08/2018, 14/11/2018 and 09/02/2019. The attendance details of the Audit Committee meetings are as follows:

NAMES OF DIRECTORS	DESIGNATION	POST HELD	NO OF MEETINGS HELD	NO OF MEETINGS ATTENDED
Mr. Satishkumar Phoolchand Rajbhar [DIN No. 06798717]	Independent Director	Chairman of Audit Committee	4	4
Mr. Rajni Jethalal Shah [DIN No. 07008158]	Independent Director	Member of Audit Committee	4	4
Mr. Ajay Kantilal Vora [DIN No. 06864850]	Executive Director	Member of Audit Committee	4	4

22. RISK MANAGEMENT POLICY:

The Company is taking every care for minimizing the risk involved in the manufacturing process of the unit. Responsible staff employed to take every care to minimize the risk factor in the factory. Our company does not have any separate Risk Management Policy as the unit run by it is small in size and the elements of risk threatening the company's existence is almost negligible.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014 in prescribed Form AOC-2 is annexed herewith at **Annexure II**.

24. 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.

25. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

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

26. PARTICULARS OF EMPLOYEES U/S 197(12) OF THE COMPANIES ACT, 2013:

The Information & Statement 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 is annexed as **Annexure III**.

27. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of section 134(5) of the Companies Act, 2013, your directors state that: -

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a going concern basis.
- (e) the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively
- (f) the Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

28. AUDITORS & AUDITORS' REPORT:

Statutory Auditors

M/s TDK & CO., Chartered Accountants, 102, Lotus Heights, 15th Road, opp. Gandhi Maidan, Chember Mumbai Maharashtra - 400071, subject to approval of shareholders of the Company was re-appointed as Statutory Auditors of the Company from the conclusion of 38th Annual General Meeting till the conclusion of the 43rd AGM of the company to be held in the year 2019.

Secretarial Auditor

In terms of Section 204 of the Act and Rules made there under, Siddhi Jain & Associates (Company Secretaries) having its Registered Office at C3/502, Hyde Park CHS, Sector-35G Khargahr, Navi Mumbai-41020, were appointed as Secretarial Auditors for the financial year 2018-19. The Secretarial Audit's Report for the financial year ended on March 31, 2019 is annexed herewith marked as **Annexure IV** to this Report. The Secretarial Audit Report does not contain any observation and remarks.

29. INTERNAL FINANCIAL CONTROL SYSTEM:

According to Section 134(5) (e) of the Companies Act, 2013, the term financial control (IFC) means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of 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 the transactions are authorized, recorded and reported correctly.

To further strengthen the internal control process, the company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from top management to executive.

30. SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS:

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

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

Your Company has a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. No complaint of sexual harassment is raised in the financial year 2018-19.

32. CODE OF CONDUCT:

Commitment to ethical professional conduct is amust for everyemployee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis forethical decision-making in conduct of professional work. TheCode of Conduct enjoins that each individual in the organizationmust know and respect existing laws, accept and provide appropriate professional views, and be upright in his conductand observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in theCompanies 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. MANAGEMENT DISCUSSIONS & ANALYSIS REPORT:

As per SEBI Listing Regulations, Management Discussion and Analysis Report is annexed herewith at **Annexure No V**.

34. EXTRACT OF THE ANNUAL RETURN AS PROVIDED UNDER SUB-SECTION (3) OF SECTION 92

As per the requirements of Section 92(3) of the Companies Act and Rules framed thereunder, the extract of the Annual Return is given in **Annexure No.VI** in the prescribed Form No. MGT 9, which is a part of this report. The same is available on website of the Company i.e. www.kdgroup.co.in.

35. APPRECIATION:

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

Date: 02.09.2019

Place: Mumbai

Sd/-

KALPAK AJAY VORA

Director

[DIN: 01556520]

Address: 1004, Parvati Heritage
Cama Lane, Ghatkopar West
Mumbai 400086 Maharashtra,
India

For & on behalf of

KD LEISURES LIMITED

Sd/-

AJAY KANTILAL VORA

Managing Director

[DIN: 06864950]

Address: 1004, Parvati Heritage
Cama Lane, Ghatkopar West,
Mumbai 400086 Maharashtra,
India.

**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;	N.A.
(ii)	The steps taken by the company for utilizing alternate sources of energy;	NIL
(iii)	The capital investment on energy conservation equipments.	Nil

(B) Technology absorption

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

(C) Foreign exchange earnings and Outgo-

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

Date: 02.09.2019

Place: Mumbai

For & on behalf of

KD LEISURES LIMITED

Sd/-

KALPAK AJAY VORA

Director

[DIN: 01556520]

Address: 1004, Parvati Heritage
Cama Lane, Ghatkopar West
Mumbai 400086 Maharashtra,
India

Sd/-

AJAY KANTILAL VORA

Managing Director

[DIN: 06864950]

Address: 1004, Parvati
Heritage Cama Lane,
Ghatkopar West, Mumbai
400086 Maharashtra, India.

FORM NO. AOC-2

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

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

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

KD Leisures Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2018-19.

2. Details of material contracts or arrangements or transactions at arm's length basis: M/s KD Leisures Limited has entered into following contract or arrangement or transaction with its related parties which is at arm's length during financial year 2018-19.

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

Date: 02.09.2019

Place: Mumbai

Sd/-
KALPAK AJAY VORA
Director
[DIN: 01556520]
Address: 1004, Parvati
Heritage Cama Lane,
Ghatkopar West Mumbai
400086 Maharashtra, India

For & on behalf of
KD LEISURES LIMITED
Sd/-
AJAY KANTILAL VORA
Managing Director
[DIN: 06864950]
Address: 1004, Parvati
Heritage Cama Lane,
Ghatkopar West Mumbai
400086 Maharashtra, India

Annexure-III

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

S.NO	PARTICULARS	REMARKS	
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year.	N.A	
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	N.A	
3	The percentage increase in the median remuneration of employees in the financial year	N.A	
4	The number of permanent employees on the rolls of company	1	
5	The explanation on the relationship between average increase in remuneration and company performance	N.A	
6	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	<u>Remuneration of Key Managerial Personnel:</u>	
		Whole Time Directors	-
		C.F.O.	-
		Company Secretary	-
		Total	-
7	Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year.	Turnover	-
		<u>Net Worth:</u>	
		F.Y. 2016-17	3,30,64,818.51/-
		F.Y. 2017-18	3,33,10,764.00/
		F.Y. 2018-19	3,55,72,507 -
8	Average percentile increase already made in the salaries of employees other than the managerial personnel		

	in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.			
9	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	Turnover	16736152	
10	The key parameters for any variable component of remuneration availed by the directors	N.A.		
11	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	N.A.		
12	Affirmation that the remuneration is as per the remuneration policy of the company	YES		

Date: 02.09.2019

Place: Mumbai

Sd/-
KALPAK AJAY VORA
 Director
 [DIN: 01556520]
 Address: 1004, Parvati
 Heritage Cama Lane,
 Ghatkopar West Mumbai
 400086 Maharashtra, India

For & on behalf of
KD LEISURES LIMITED
 Sd/-
AJAY KANTILAL VORA
 Managing Director
 [DIN: 06864950]
 Address: 1004, Parvati
 Heritage Cama Lane,
 Ghatkopar West Mumbai
 400086 Maharashtra, India

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2019

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

The Members,

KD Leisures Limited,

(Formerly Known as Vishvesham Investments and Trading Limited)

CIN: L55100MH1981PLC272664

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

Kirol Village, Near Bus Depot,

Vidyavihar West

Mumbai - 400086

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

Based on our verification of the KD Leisures Limited (Formerly Known as Vishvesham Investments And Trading Limited) books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by KD Leisures Limited (Formerly Known as Vishvesham Investments And Trading Limited) for the financial year ended on 31st March, 2019, according to the provisions of:

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

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **(Not applicable to the company during the Audit period).**

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable as the Company has not issued any further share capital during the Audit period).**
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the company during the Audit period).**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the Audit period).**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable as the company is not registered as Registrar to Issue and Share Transfer Agent during the Audit Period).**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable as there was no reportable event during the Audit period).**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable as there was no reportable event during the Audit period).**
- vi. The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/ industry are:
 - a) The Competition Act, 2002;
 - b) The Industries (Development and Regulation) Act, 1951 and rules/ regulations framed thereunder;
 - c) The Central Excise Act, 1944, rules framed there under and notification issued by the Government of India, from time to time;
 - d) The Service Tax
 - e) The Water (Prevention and Control of Pollution) Act, 1974 and rules/ regulations framed thereunder;
 - f) The Contract Labour (Regulation & Abolition) Act, 1970;
 - g) The Minimum Wages Act, 1948
 - h) The Payment of Gratuity Act, 1972;
 - i) The Industrial Employment Standing Orders Act, 1946;
 - j) The Equal Remuneration Act, 1976
 - k) The Payment of Bonus Act, 1965;
 - l) The Payment of Wages Act, 1936;
 - m) The Employees' Compensation Act, 1923;
 - n) The Employees State Insurance Act, 1948;
 - o) The Employees' Provident Fund & Miscellaneous Provisions Act, 1952;
 - p) The Hazardous Waste (Management, Handling & Transboundary Movement) Rules, 2008;
 - q) The Factories Act, 1948;

r) The Punjab Welfare fund Act, 1965;

s) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013; and

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

i. Secretarial Standards with regard to Meeting of Board of directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

ii. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and the listing agreement entered into by the Company with the Bombay Stock Exchange Limited (BSE) & Calcutta Stock Exchange Limited (CSE).

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

We further report that

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

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

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

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

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

For Siddhi Jain & Associates

**Sd/-
Siddhi Jain
Mem No. FCS -8414
COP-11779**

**Date-19th August, 2019
Place-Navi Mumbai**

MANAGEMENT DISCUSSION AND ANALYSIS

1. Industry structure and developments

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

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

2. Opportunities and threats

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

3. Segment-wise or product-wise performance

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

4. Outlook

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

The Government is looking at easing investment conditions in India and focusing on project clearances. Also, 2019 is expected to see a rush of foreign direct investments (FDI) coming into India supported by FII inflows, thanks to liberalising the defence, insurance and construction sectors etc. It is expected that Government's major structural/economic liberalization policies will be reflected in 2019 Union Finance Budget and the same is expected to further boost the industry sentiments.

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

5. Risks and areas of concern

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

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

6. Internal control systems and their adequacy

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

7. Discussion on financial performance with respect to operational performance

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

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

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

9. Cautionary Statement

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

Date: 02.09.2019

Place: Mumbai

For & on behalf of
KD LEISURES LIMITED

Sd/-

Sd/-

KALPAK AJAY VORA

Director

[DIN: 01556520]

Address: 1004, Parvati Heritage
Cama Lane, Ghatkopar West
Mumbai 400086 Maharashtra,
India

AJAY KANTILAL VORA

Managing Director

[DIN: 06864950]

Address: 1004, Parvati Heritage
Cama Lane, Ghatkopar West,
Mumbai 400086 Maharashtra,
India.

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on the Financial Year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L55100MH1981PLC272664
ii	Registration Date	01/04/1981
iii	Name of the Company	KD LEISURES LIMITED
iv	Category/Sub-category of the Company	Company limited by Shares/Non-govt company
v	Address of the Registered office & contact details	B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar West Mumbai City MH 400086 IN
vi	Whether listed company	Listed
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	PurvaSharegistry (India) Pvt. Ltd, 9, Shiv Shakti, Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai, Maharashtra- 400011

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	To invest/acquire/hold/deal in shares or stocks or bonds etc.	6612	90

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
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Grand Total (A+B+C)	3000000	240000	3240000	100	3000000	240000	3240000	100	0
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(ii) **SHARE HOLDING OF PROMOTERS**

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	KALPAK VORA HUF	150000	4.63	0	150000	4.63	0	0
	Total							

(iii) **CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY, IF THERE IS NO CHANGE):NO Change**

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)				
	At the end of the year				

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company				No of shares	% of total shares of the company
At the beginning of the year							
SURESH JAIN (HUF)	150000	4.63	-	-	-	150000	4.63
AKSHAY SHAH (HUF)	150000	4.63	-	-	-	150000	4.63
PRANAV JAGAD HUF	150000	4.63	-	-	-	150000	4.63
NALINY RAJENDRA KOTHARI	150000	4.63	-	-	-	-	-
AVINASH KHARWED (HUF)	150000	4.63	-	-	-	-	-
ANJU AKSHAY SHAH	150000	4.63	-	-	-	-	-
JAYSHREE JAIN	150000	4.63	-	-	-	-	-
AMIT JAGAD (HUF)	150000	4.63	-	-	-	-	-
RAVI M KHARWAD	150000	4.63	-	-	-	-	-
DEEPAK KHARWAD (HUF)	150000	4.63	-	-	-	-	-

(v) **Shareholding of Directors & Key Managerial Personnel**

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Ajay Kantilal Vora (Chief Financial Officer)				
	At the beginning of the year	0	0	0	0
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil			
	At the end of the year	0	0	0	0
2	Ajay Kantilal Vora (Managing Director)				
	At the beginning of the year	0	0	0	0
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	Nil			
	At the end of the year	0	0	0	0
3	Meenu Sharma (Company Secretary)				
	At the beginning of the year	0	0	0	0
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil			
	At the end of the year	0	0	0	0
4	Kalpak Ajay Vora (Executive Director)				
	At the beginning of the year	0	0	0	0
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil			
	At the end of the year	0	0	0	0
5	Satishkumar (Executive Director)				

	At the beginning of the year	0	0	0	0
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL			
	At the end of the year	0	0	0	0
6	samitaajay (Executive Director)				
	At the beginning of the year	0	0	0	0
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year	0	0	0	0
7.	RajniJethalal (Executive Director)				
	At the beginning of the year	0	0	0	0
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year	0	0	0	0

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness (In Lacs)
Indebtedness at the beginning of the financial year				
i. Principal Amount	0	0	0	0
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	0	0	0	0
TOTAL	0	0	0	0
Change in Indebtedness during Year				
Additions	0	825000	0	825000
Reductions	0	0	0	0
Net Change				
Indebtedness at the end of Year				
i. Principal Amount	0	0	0	0
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	0	0	0	0
Total (i+ii+iii)				

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No.	Particular of Remuneration	Name of MD/WTD/Manager					Total
1	Gross Salary						
	a) Salary as per provisions contained in Section 17(1) of Income Tax Act, 1961						
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961						
	c) Profit in lieu of salary u/s 17(3) of the Income Tax Act, 1961						
2	Stock Option						
3	Sweat Equity						
4	Commission						
	Others, please specify						
	TOTAL						
	Ceiling as per the Act (10% of Net Profit calculated as per section 198 of Companies Act, 2013)						

B. Remuneration to other directors:

Sl. No.	Particular of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	a) Fees for attending Board and Committee meetings				
	b) Commission				
	c) Other, please specify				
	TOTAL (1)				

2	Other Non-Executive Directors			
	a) Fees for attending Board and Committee meetings			
	b) Commission			
	c) Other, please specify (Retainership Fee-Professional capacity)			
	TOTAL (2)			
	TOTAL (1+2)			
	Total managerial remuneration			
	Ceiling as per the Act (10% of Net Profit calculated as per section 198 of Companies Act, 2013)			

C. Remuneration to Key Managerial Personnel other than MD/ WTD/ Manager

Sl. No.	Particular of Remuneration	Name of Key Managerial Personnel			Total
		Kalpak Ajay Vora			480000
1	Gross Salary	480000			
	a) Salary as per provisions contained in Section 17(1) of Income Tax Act, 1961				
	b) Value of perquisites				
	c) Profit in lieu of salary				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	Others, please specify				
	TOTAL				

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers in Default					
Penalty					
Punishment					
Compounding					

NA

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS,

KD LEISURES LIMITED (*formerly known as Vishvesham Investments and Trading Limited*)

Report on the Standalone Financial Statements

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, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the (Standalone) Financial Statements

1. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these (standalone) financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (standalone) financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, balance sheet of the state of affairs of the Company as at 31st March, 2019, and its profit/loss and its cash flows for the year ended on that date.

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 in terms of Section 143(11) of the Act, we enclose in the "Annexure A" a statement on matters specified in paragraph 3 & 4 of the said order.
2. As required by Section 143(3) of the Act, 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards 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 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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".
 - g) 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, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (ii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M/s TDK & Co
Chartered Accountants
(Firm's Registration No. 109804W)

Sd/-
Neelanj Shah
Partner (Membership No.121057)

Place: Mumbai
Date: 29th May, 2019

“Annexure A” to the Independent Auditors’ Report

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: –

1.
 - 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 immoveable property.

2.
 - a. As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b. There is no discrepancy found on verification between the physical stocks and the book records.

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

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

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

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

7.
 - a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

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

8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, company had not borrowed from financial institution or bank or issued debentures during the year under audit and there were no loan outstanding at the beginning of the year. Therefore, this clause of the CARO is not applicable to company.
9. The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans
10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
11. Managerial remuneration has been paid according to Companies Act 2013.
12. The company is not a Nidhi Company hence this clause is not applicable.
13. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M/s TDK & Co
Chartered Accountants
(Firm's Registration No. 109804W)

Sd/-
Neelanj Shah
Partner (Membership No.121057)

Place: Mumbai
Date: 29th May, 2019

Annexure B to Independent Auditor's Report

Referred to in paragraph 10(f) of the Independent's Auditor's Report of even date to the members of **KD LEISURES LIMITED (formerly known as Vishvesham Investments and Trading Limited)** on the standalone financial statements for the year ended 31st March, 2019.

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

We have audited the internal financial controls over financial reporting of **KD LEISURES LIMITED (formerly known as Vishvesham Investments and Trading Limited)** ("the Company") as of 31st March, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

1. The Company's management is responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

2. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the standards on auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those standards and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all materials respects.
3. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

5. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that,
- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
 - (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

6. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

7. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, 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 M/s TDK & Co
Chartered Accountants
(Firm's Registration No. 109804W)

Sd/-
Neelanj Shah
Partner (Membership No.121057)

Place: Mumbai
Date: 29th May, 2019

M/S. KD LEISURES LIMITED			
Balance Sheet as at 31.03.2019			
Particulars	Note No	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	916,979.00	50,801.00
(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	1,340,000.00	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others (to be specified)		-	-
(i) Deferred tax assets (net)		207,418.00	489,255.00
(j) Other non-current assets		-	-
(2) Current assets			
(a) Inventories	4	8,267,149.99	134,260.00
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	5	10,848,071.00	10,823,876.00
(iii) Cash and cash equivalents	6	360,243.52	4,533,122.00
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets	7	19,397,365.00	19,327,943.00
Total Assets		41,337,228.04	35,359,257.00
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	8	32,400,000.00	32,400,000.00
(b) Other Equity	9	3,172,506.84	910,764.00
LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	825,000.00	-
(ii) Trade payables		-	-
Balance Sheet as at 31.03.2019		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables	11	3,360,040.94	1,892,593.00
(iii) Other financial liabilities (other than those specified in (c) below)		-	-
(b) Other current liabilities	12	773,780.26	-
(c) Provisions	13	805,900.00	155,900.00
(d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		41,337,228.04	35,359,257.00
Significant Accounting Policies & notes to accounts	1	-	-
The accompanying notes are an integral part of the Financial Statements			
As per our report on even date			
For M/S. TDK & CO.			
Chartered Accountants			
Firm Reg. No. 109804W			
Sd/- Neelanj Shah Partner: M. No. 121057 Date: 28/05/2019	Sd/- Ajay Kantilal Vora Director DIN: 06864950	Sd/- Kalpak Vora Director DIN: 01556520	

M/S. KD LEISURES LIMITED

Statement of Profit and Loss Accounts for the period from 01st April, 2018 to 31st March, 2019

Particulars	Note No.	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Revenue from operations		16,016,152.00	13,268,692
Other income	14	720,000.00	787,661
Total		16,736,152	14,056,353
Expenses			
(a) Cost of Materials Consumed	15	4,250,610	663,746
(b) Purchases of Stock-in-Trade		8,070,000.00	11,865,320
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	15	-8,069,999.99	-
(d) Employee Benefit Expenses	16	4,785,751.00	200,000
(e) Finance Costs	17	3,663.49	1,878
(f) Depreciation and Amortisation Expense	2	51,184.00	32,080
(g) Administration Expenses	18	4,064,687.09	939,177
Total		13,155,896	13,702,201
Profit/(Loss) before exceptional items		3,580,256	354,152
Exceptional Items (Amount Written Off)		355,742.37	-
Profit / (Loss) before tax		3,224,514	354,152
Tax Expense:			
(1) Current Tax		-625,000.00	-105,000
(2) Deferred tax		-281,837.00	-3,207
(3) Income Tax for Earlier Year		-55,934.00	
Profit (Loss) for the period(VII-VIII)		2,261,743	245,945
Earnings per equity share:			
(1) Basic		2.26	0.08
(2) Diluted		2.26	0.08

Significant Accounting Policies & notes to accounts

The accompanying notes are an integral part of the Financial Statements

As per our report on even date

For TDK & CO.

Chartered Accountants
Firm Reg. No. 109804W

Sd/-

Neelanj Shah

Partner:

M. No. 121057

Date: 28/05/2019

Sd/-

Ajay Kantilal Vora

Director

DIN: 06864950

Sd/-

Kalpak Vora

Director

DIN: 01556520

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M/S. KD LEISURES LIMITED		
Cash Flow Statement for the year ended on 31st March'2019		
Particulars	Year Ended (Amount in Rupees)	
	31st March'2019	31st March'2018
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxation and extraordinary items	3,224,514	354,152
Adjustments for :		
Depreciation	51,184	32,080
Interest Income	-	-
Profit on sale of fixed assets	-	-
Interest Paid	-	-
Provision for Income/wealth tax etc.	-	-
Operating profit before working capital changes		
Increase / Decrease in Loan	-	-2,494,821
Increase / Decrease in Trade Receivable	-24,195	-
Increase / Decrease in Inventory	-8,132,890	-
Increase/decrease in other non current assets	-125,356	2,120,405
Increase /Decrease in Borrowings	-	-50,000
Increase /Decrease in Other financial Liability	1,467,448	120,900
Increase /Decrease in Other Current Liabilities and Provisic	798,780	-108,207
Cash generated from operation	-2,740,515	-25,491
Income tax paid		
Net cash from Operating activities (A)	-2,740,515	-25,491
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of fixed assets	-917,362	-
Proceeds from sale of fixed assets		
Investment in Partnership Firm	-1,340,000	
Movement of loans and advances		
Net cash from investing activities (B)	-2,257,362	-
(C) CASH FLOW FROM FINACING ACTIVITIES		
Proceeds from issuance of share capital		
Proceeds from loan term borrowings	825,000	
Interest paid		
Net cash from financing activities (C')	825,000	-
Net increase in cash and cash equivalents	-4,172,877	-25,491
Cash and cash equivalents at the beginning of the year	4,533,121	4,558,613
Cash and cash equivalents at the end of the year	360,244	4,533,122
Significant Accounting Policies & notes to accounts		
The accompanying notes are an integral part of the Financial Statements		
As per our report on even date		
For M/S. TDK & CO.		
Chartered Accountants		
Firm Reg. No. 109804W		
Sd/-	Sd/-	Sd/-
Neelanj Shah	Ajay Kantilal Vora	Kalpak Vora
Partner:	Director	Director
M. No. 121057	DIN: 06864950	DIN: 01556520
Date: 28/05/2019	-	-

NOTE - 1

Significant Accounting Policies :

1) COMPANY OVERVIEW

KD Leisures Limited (formerly known as Vishvesham Investments and Trading Limited (referred to as "KD" or "the Company") is engaged in hospitality and trading business. The Company is a public limited Company incorporated in India and has its Registered Office at B 702, Neelkanth Business park, Vidya Vihar West, Mumbai 400086

2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

(a) Basis of preparation and compliance with Ind AS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. As the quarter and year figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year-end figures reported in this statement.

(b) Basis of measurement

The Ind AS financial statements have been prepared on historical cost basis except for certain financial instruments measured at fair value at the end of each reporting period as explained in the accounting policies below.

(c) Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees .

(d) Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

3) Valuation of inventories :

Inventories are valued at lower of cost or net realisable value. Cost is determined by using Weighted Average Cost Method.

4) GST :

In current year GST is applied on sale of goods & in previous year Excise duty was accounted for at the time of removal of goods .

5) ITC :

In current year the ITC available on purchase of raw materials and other eligible inputs are adjusted against GST payable on sale of finished goods and in previous year the MODVAT credit available on purchases of raw materials/capital items and other eligible inputs are adjusted against excise duty payable on clearance of finished goods.

6) Sales :

Sales are exclusive of GST .

7) Property, plant and equipment

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation less accumulated impairment, if any.

Freehold land is measured at cost and is not depreciated.

Cost includes purchase price, taxes and duties, labour cost and direct overheads for self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

Interest cost incurred for constructed assets is capitalized up to the date the asset is ready for its intended use, based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

Depreciation is provided on the Straight Line Method (SLM) over the estimated useful lives of the assets considering the nature, estimated usage, operating conditions, past history of replacement, anticipated technological changes, manufacturer's warranties and maintenance support.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

Capital work in progress Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalised when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed.

8) Intangible assets

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The useful lives of intangible assets are assessed as either finite or indefinite. The Company currently does not have any intangible assets with indefinite useful life. Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

9) Financial instruments

(i) Classification, initial recognition and measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets other than equity instruments are classified into categories: financial assets at fair value through profit or loss and at amortised cost. Financial assets that are equity instruments are classified as fair value through profit or loss or fair value through other comprehensive income. Financial liabilities are classified into financial liabilities at fair value through profit or loss and other financial liabilities.

Financial instruments are recognized on the balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Initially, a financial instrument is recognized at its fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognized in determining the carrying amount, if it is not classified as at fair value through profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

Financial assets at amortised cost: Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash flows are classified in this category. Subsequently, these are measured at amortized cost using the effective interest method less any impairment losses.

Equity investments at fair value through other comprehensive income: These include financial assets that are equity instruments and are irrevocably designated as such upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognized directly in other comprehensive income, net of applicable income taxes.

Dividends from these equity investments are recognized in the Statement of Profit and Loss when the right to receive payment has been established.

When the equity investment is derecognized, the cumulative gain or loss in equity is transferred to retained earnings.

Financial assets at fair value through profit or loss: Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in profit or loss.

Equity instruments: An equity instrument is any contract that evidences residual interests in the assets of the Company after deducting all of its liabilities.

Equity instruments issued by the Company are recorded at the proceeds received, net of direct

Financial liabilities at fair value through profit or loss: Derivatives, including embedded derivatives separated from the host contract, unless they are designated as hedging instruments, for which hedge accounting is applied, are classified into this category. These are measured at fair value with changes in fair value recognized in the Statement of Profit and Loss.

Financial guarantee contracts: These are initially measured at their fair values and, are subsequently measured at the higher of the amount of loss allowance determined or the amount initially recognized less, the cumulative amount of income recognized.

Other financial liabilities: These are measured at amortized cost using the effective interest method.

(ii) Determination of fair value:

The fair value of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial recognition, the Company determines the fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments. Valuation techniques include discounted cash flow method and other valuation models.

(iii) Derecognition of financial assets and financial liabilities:

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Financial liabilities are derecognised when these are extinguished, that is when the obligation is discharged, cancelled or has expired.

(iv) Impairment of assets:

The Company recognizes a loss allowance for expected credit losses on a financial asset that is at amortized cost. Loss allowance in respect of financial assets is measured at an amount equal to life time expected credit losses and is calculated as the difference between their carrying amount and the present value of the expected future cash flows discounted at the original effective interest rate.

Property Plant and Equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value in use) is determined on an individual assets basis. Unless the asset does not generate cash flow that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the assets belong.

If such assets are considered to be impaired, the impairment to be recognised in the Statement of Profit & Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of Profit and losses if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the assets is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognised for the asset in prior years.

10) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

11) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

12) Other Income :

Other income is accounted on accrual basis.

13) Revenue Recognition :

Income and expenses are accounted for on accrual basis.

14) Taxes on Income :

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act 1961. Deferred Tax is recognised on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised if there is virtual certainty that there will be sufficient future taxable income to realise such losses.

15) Earnings per share :

Basic earnings per share has been computed by dividing profit/loss for the year by the weighted average number of shares outstanding during the year.

16) FOREIGN EXCHANGE TRANSACTIONS:

a. Foreign Currency transactions are recorded at exchange rates prevailing on the date of respective transactions. Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year-end rates. The differences in translation of monetary assets and liabilities and realised gains and losses on foreign exchange transactions other than those relating to fixed assets are recognised in the Statement of Profit and Loss. Exchange differences in respect of liabilities incurred to acquire fixed assets are adjusted to the carrying amount of such fixed assets. Exchange fluctuations on long term liabilities are deferred and recognised in the Statement of Profit and loss of the current and future periods over the remaining term of the liabilities to which they relate.

b. Premium or discount on forward exchange contracts is recognised as income or expenditure in the Statement of profit and loss over the period of the contract.

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

PARTICULARS	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
Investment in Partnership Firm Unsecured, Considered Good	1,340,000.00	-
Total	1,340,000	-

Note 4: Inventories

PARTICULARS	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
Raw Material (Restaurant)	197,150.00	134,260
Stock in Trade	8,069,999.99	-
Total	8,267,149.99	134,260.00

Note 5: Trade Receivables

PARTICULARS	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
Sundry Debtors Unsecured, Considered Good	10,848,071.00	10,823,876
Total	10,848,071	10,823,876

Note 6: Cash and Cash Equivalentents

(a) Balance with Banks	340,726	229,805
(b) Cheques, drafts on hand		
(c) Cash on hand	19,517.30	4,303,317
(d) Others (specify nature)		
Total	360,244	4,533,122

Note 7: Other Current Assets

Deposit	6,400.00	62,334.00
Advance recoverable in cash or kind or for value to be rec	19,390,965	19,265,609
Total	19,397,365.00	19,327,943.00

M/S. KD LEISURES LIMITED

Notes to Balance Sheet

Note 8: Share Capital

PARTICULARS	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
Authorized Share Capital No. of Shares: at 31st March, 2019	35,000,000.00	35,000,000
Issued, Subscribed & Paid Up Share Capital No. of Shares: at 31st March, 2018	32,400,000.00	32,400,000
Total	32,400,000	32,400,000

Reconciliation of Number of Shares:		
Shares outstanding at the beginning of the year	3,240,000	3,240,000
Shares issued during the year	-	-
Shares outstanding at the year end	3,240,000.00	3,240,000

List of Shareholders holding more than 5%		
SHARE HOLDERS	% of Holding	% of Holding
Nil		

Note 9: Other Equity	Retained Earnings	
Opening Balance	910,764.16	664,819
Profit for the year	2,261,742.68	245,945
Adjustment during the year	-	-
Closing Balance	3,172,506.84	910,764.00

Note 10: Borrowings		
Short Term Borrowings from Directors Term and Conditions not stipulated	825,000.00	-
Total	825,000.00	-

Note 11: Trade Payables		
Trade Payables	3,360,041	17,168,271
Total	3,360,041	17,168,271

Note 12: Other Current Liabilities		
Amount payable for Government Dues	773,780.26	-
Total	773,780	-

Note 13: Provisions		
Audit Fee Payable	30,900.00	5,900
Provision for Income tax	775,000.00	150,000
Total	805,900	155,900

M/S. KD LEISURES LIMITED

Notes to Statement of Profit & Loss

Note 14: Other Income

PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Interest Income	720,000.00	790,000
Total	720,000	790,000

Note 15: Cost of Material Consumed

PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Opening Stock	134,260.00	-
Add: Purchases	4,313,500.36	798,006
Less: Closing Stock	197,150.00	134,260
Total	4,250,610	663,746
Change in Stock		
Opening Stock	-	-
Closing Stock	8,069,999.99	
Total	-8,069,999.99	-

Note 16: Employee Benefit & Remuneration Expense

PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Directors Remuneration	480,000.00	-
Salaries (Staff)	4,305,751.00	200,000
Total	4,785,751	200,000

Note 17: Financial Cost

Bank & Other Charges	3,663.49	1,878
Interest Paid A/c Bank of India	-	-
Total	3,663	1,878

Note 18: Administrative & Selling Expense

Electricity Expenses	777,650.00	121,540
Advertisement Expenses	74,822.95	91,791
Commission on Sales	1,532,693.04	-
Office Expenses	111,905.56	-
Miscellaneous Expenses	249,780.78	83,369
Director Sitting Fees	125,000.00	-
Listing Fees	295,000.00	287,500
Professional & Consulting Charges	273,666.32	211,377
Rent Paid	241,750.00	126,000
ROC Fee & Professional Fee	23,150.00	11,700
Round Off	10.00	-
Shop License Fee	28,432.00	-
Travelling Exps	258,529.50	-
Rates and Taxes	47,296.94	-
Auditor Remuneration (Statutory Audit fees)	25,000.00	5,900
Total	4,064,687	939,177

12. **Related Party Transactions :**

As required by Ind AS-24, issued by The Institute of Chartered Accountants of India, the information in respect of related parties are disclosed as under :-

(a) Key Management Personnel

1. Shri Kalpak Ajay Vora	Whole Time Director
2. Shri Ajay Vora	Whole Time Director
3. Smt Smita Vora	Whole Time Director

(b) Enterprises owned/controlled by Directors and their relatives

:	Kalpak Vora and Associates
:	Tvisha Advisors Private Limited
:	Neora Advisors Private Limited
:	Jeevandhara Multitrade Limited
:	Samyak Corporation Limited
:	Slesha Commercial Limited
:	Aroma Builtcon

(c) Related party transactions

Names of related parties	Description of the relationship with the parties.	Nature of transactions	Volume of transactions	Other necessary elements of such transactions	Amount due to related parties as on 31.3.2019	Amounts written off during the year
1.	2.	3.	4.	5.	6.	7.
1. Shri Kalpak Vora	Whole Time Director	WTD Remuneration	480000.00	NIL	NIL	NIL
		Loan Taken	825000.00	NIL	825000	NIL
		Sitting Fees	25000.00			
2. Shri Ajay Vora	Whole Time Director	WTD Remuneration	0.00	NIL	NIL	NIL
	Whole Time Director	Sitting Fees	25000.00	NIL	NIL	NIL
3. Smt Smita Vora	Whole Time Director	WTD Remuneration	0	NIL	NIL	NIL
		Sitting Fees	25000.00	NIL	NIL	NIL
4. Smt Meenu Sharma	Company Secretary	Remuneration	60000	NIL	NIL	NIL

Note : 26

Segmental reporting for the year ended on 31st March, 2019 is as under.

(A) On the basis of Business Segments

Particulars	FY 2018-19			FY 2017-18		
	Hospitality/Trading	Finance	Total	Hospitality/Trading	Finance	Total
External Revenues	16,016,152.00	720,000.00	16,736,152.00	13,268,692.00	787,661.00	14,056,353.00
Internal Segment Revenues	-	-	-	-	-	-
Other Non-allocable Income	-	-	-	-	-	-
Total Revenues	16,016,152.00	720,000.00	16,736,152.00	13,268,692.00	787,661.00	14,056,353.00
Less: Elimination	-	-	-	-	-	-
Total Revenues	16,016,152.00	720,000.00	16,736,152.00	13,268,692.00	787,661.00	14,056,353.00
External Expenses	13,155,895.95	-	13,155,895.95	13,702,201.00	-	13,702,201.00
Other Non-allocable Expenses	355,742.37	-	355,742.37	-	-	-
Non reportable Segment Revenue	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Interest Cost	-	-	-	-	-	-
Total Expenditure	13,511,638.32	-	13,511,638.32	108,207.00	-	108,207.00
Provision for Taxes/ Deferred Tax	962,771.00	-	962,771.00	-	-	108,207.00
NET PROFIT	1,541,742.68	720,000.00	2,261,742.68	(541,716.00)	787,661.00	245,945.00

Particulars	FY 2018-19			FY 2017-18		
	Trading	Finance	Total	Trading	Finance	Total
OTHER INFORMATION						
Segment Assets	21,946,263.04	19,390,965.00	41,337,228.04	16,093,648.00	19,265,609.00	35,359,257.00
Unallocable Corporate Assets	-	-	1,919,322.80	-	-	-
TOTAL ASSETS	21,946,263.04	19,390,965.00	43,256,550.84	16,093,648.00	19,265,609.00	35,359,257.00
Segment Liabilities	5,764,721.20	-	5,764,721.20	2,048,493.00	-	2,048,493.00
Unallocable Liabilities	-	-	-	-	-	31,500.00
TOTAL LIABILITIES	5,764,721.20	-	5,764,721.20	2,048,493.00	-	2,079,993.00
CAPITAL EXPENDITURE	-	-	-	-	-	-
Segment Capital Expenditure	916,979.00	-	-	50,801.00	-	-
Unallocable Capital Expenses	-	-	-	-	-	-
TOTAL CAPITAL EXPENDITURE	916,979.00	-	-	50,801.00	-	-
DEPRECIATION & AMORTISATION	-	-	-	-	-	-
Segment Depreciation & Amortisement	51,184	-	-	32,080	-	-
Unallocated Depreciation & Amortisement	-	-	-	-	-	-
TOTAL DEPRECIATION & AMORTISEMENT	51,184.00	-	-	32,080.00	-	-

(B) Other Disclosure :-

1. Segments have been identified in line with the Accounting Standard on Segment Reporting (AS-17) taking into account the organization structure as well as the differential risks and returns of these segments.
2. The Company has disclosed Business Segment as the primary segment.
3. The Segment Revenues, Results, Assets and Liabilities include the respective amount identifiable to each of the segment and amounts allocated on a reasonable basis.

Note :- Above details compiled by the Management and relied upon by the Auditors.

For TDK & Co.
(Chartered Accountants)

For and on behalf of the Board

Sd-
CA NEELANJ SHAH
(Partner)
Membership No.121057
FRN.109804W

Sd/-
Director
Ajay Kantilal Vora
DIN :- 01556520

Sd/-
Director
Kalpak Vora
DIN :- 06864950

Place : MUMBAI
Date: 29/05/2017

NOTE - 28 Additional Information to the financial statements

- In the opinion of Board of Directors, the current assets, loans & advances have a value on realisation in the ordinary course of business, not less than the amount, at which they are stated.
- Previous years's figures have been re-grouped or re-arranged, wherever necessary.
- Tax expenses comprises of Current Tax and Deferred Tax

4. Income Tax :

As per Indian Accounting Standard - 12, "Income Taxes", issued by The Institute of Chartered Accountants of India, the net deferred tax liability of the company amounted to Rs. 2,07,418/- upto 31.3.2019, which has been charged against P. & L. A/c. The major components of deferred tax assets and deferred tax liabilities as at 31.3.2019 are as under :-

PARTICULARS	AS AT 31.3.2019	AS AT 31.3.2018
(a) Difference between book value of depreciable assets as per books of account and WDV for tax purposes	12,309.00	3,207.00
(b) MAT Credit	195,109.00	486,048.00
Net Deferred Tax Liability	207,418.00	489,255.00

- The company has no litigation with any third party.

8. Segment reporting :

The Company is engaged in the business of Hospitality and Finance. The segment wise reporting of the same is done in Note 23, as required by Ind AS-108, issued by the Institute of Chartered Accountants of India.

- Net gain or loss on foreign currency transaction and translation (other than considered as finance cost)

NIL NIL

10. Auditors Remuneration :

(a) As Auditor	5900.00	5900.00
(b) As Advisor, or in any other		
(i) Tax Audit Report	0.00	0.00
(ii) Company law matters;	NIL	NIL
(iii) Management Services.	NIL	NIL
(iv) Re-imbursment of expenses	NIL	NIL
(c) In any other manner	NIL	NIL
	5900.00	5900.00

- Items of exceptional and extra-ordinary nature

NIL NIL

12. Information about dividend/losses of subsidiary companies -

(a) Dividends from subsidiaries companies	N.A.	N.A.
(b) Provisions for losses of subsidiary companies	N.A.	N.A.

13. Value of imports, calculated on C.I.F. basis in respect of -

(a) Raw Materials	NIL	NIL
(b) Components & spare parts	NIL	NIL
(c) Capital Goods	NIL	NIL
	NIL	NIL

- Expenditure in foreign currency on account of royalty, know-how, professional and consultation fees, interest and other matters.

NIL NIL

- Total amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non- resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related

NIL NIL

16. Earnings in Foreign Exchange on account of -

(i) export of goods calculated on F.O.B. Basis	NIL	NIL
(ii) royalty, know-how, professional and consultation fees	NIL	NIL
(iii) interest and dividends	NIL	NIL
(iv) Other income	NIL	NIL

21. Expenses incurred on certain expenses are as under :-

	CURRENT YEAR AS AT 31.3.2019	PREVIOUS YEAR AS AT 31.3.2018
(a) Rent	241750	126000

22. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized not disclosed in the financial statement.

24. Earnings per share :

PARTICULARS	CURRENT YEAR AS AT 31.3.2019	PREVIOUS YEAR AS AT 31.3.2018
(a) Profit after Tax	2,261,743	245,945
(b) No. of ordinary shares	3240000	3240000
(c) Nominal value per equity share	10.00	10.00
(d) Earnings per share	0.698	0.076
(e) Diluted Earnings per share	0.698	0.076

For TDK & CO.
Chartered Accountants
Firm Reg. No. 109804W

Sd/-

Neelanj Shah
Partner:
M. No. 121057
Date: 28/05/2019

Sd/-

Ajay Kantilal Vora
Director
DIN: 06864950

Sd/-

Kalpak Vora
Director
DIN: 01556520

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019

A. EQUITY SHARE CAPITAL

	As at 31st March, 2019	As at 31st March, 2018
Balance at the beginning of the reporting year		
Equity shares of Rs.10/- each issued, subscribed and paid	32,400,000	32,400,000
Changes in Equity Share capital during the year	-	-
Balance at the end of the reporting year	32,400,000	32,400,000

B. OTHER EQUITY

	Reserves and Surplus		Items of Other
	Capital Reserve	Retained Earnings	Equity instruments through OCI
Balance at the beginning of the reporting period 1st April 2018	-	910,764	-
Profit for the year	-	2,261,743	-
Other comprehensive income for the year	-		-
Total comprehensive income for the year 31st March 2019	-	3,172,507	-

Depriciation Chart as per Income Tax Act, 1961

As on 31.03.2019

Particulars	Depreciation Rate	WDV as on	*Addition		Sales		Total As On	Depreciation allowable this year	WDV as on
			Upto	After	Upto	After			
Computer	40%	40,421	-	-	-	-	40,421	16,168.40	24,253
Car									
Grand Total		40,421	-	-	-	-	40,421	16,168	24,253

ATTENDANCE SLIP

I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the 38th Annual General Meeting of the Company held on Monday, 30TH Day of September 2019, at 01:00 P.M. at the registered office of the company situated at **B-702, 7TH Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar West Mumbai City - 400086**

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copy of Annual Report to the Annual General Meeting.

Form No. MGT - 11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**KD LEISURES LIMITED
L55100MH1981PLC272664**

**B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot,
Vidyavihar West Mumbai City MH 400086
roc.viatl@gmail.com**

Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id: DP ID:
--

I/We, being the member(s) holding _____ Equity shares of the above named company, hereby appoint

1. Name:
 Address:
 E-mail Id:
 Signature:

Or falling him/her

2. Name:.....
 Address:
 E-mail Id:
 Signature:
 H

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38TH Annual General Meeting of the Company, to be held on Monday, 30th Day of September, 2019 at 01:00 P.M. at B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar West Mumbai City MH 400086 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kalpak Ajay Vora, who retires by rotation and being eligible, offers himself for re-appointment, liable to retire by rotation.
3. To re-appoint Statutory Auditors of the Company and fix their remuneration

Special Business:

4. To Re-appointment of Mr. Ajay Kantilal Vora (DIN: 06864950) as a Managing Director of the Company.
5. To Re-appointment of Satishkumar Phoolchand Rajbhar (DIN: 06798717) as a Independent Director

Signed this day of 2019

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Note:

- *This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*

BALLOT FORM

Serial No.:

1. Name (s) of Shareholder(s) / Beneficial Owner :
Including joint-holders, if any
2. Registered Address of the Sole / :
First named Shareholder
3. Registered Folio No. / Client ID No.:
4. No. of Shares held:
5. I / we hereby exercise my / our vote in respect of the Ordinary Resolution / s enumerated below by recording my / our assent / dissent to the said Resolution/s by placing Tick (√) mark at the appropriate box below:

S. No.	Resolution	I / We assent the Resolution	I / We dissent the Resolution
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon		
2.	To consider appointment of a Director in place of Mr. Kalpak Ajay vora (DIN: 01556520), who retires by rotation and being eligible, offers himself for reappointment and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:		
3	To consider re-appointment of M/s TDK & CO., Chartered Accountants as Statutory Auditor of the Company and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution :		
4	To consider re-appointment of Mr. Ajay Kantilal Vora (DIN: 06864950) as a Managing Director of the Company and if thought fit, to pass, with or without modification(s) the following resolution as an Special Resolution :		

5	To consider re-appointment of Mr. Satishkumar Phoolchand Rajbhar (DIN: 06798717) as an Independent Director of the Company and if thought fit, to pass, with or without modification(s) the following resolution as an Special Resolution :		
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Place:
Date:

Signature of the Shareholder / Beneficial Owner

Route Map

VENUE: B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar West Mumbai City - 400086

