# **Arpan Shah** & Associates

Chartered Accountants
301, SHOPPERS PLAZA-4, Opp. BSNL Telephone
Exchange, C.G. Road, Ahmedabad-380009
91-79-48977123, (M.) 9824407788, 9099307788
E-mailid : arpanshahca@yahoo.com
arpan@caarpanshah.com


**UDIN: 24116736BKELYA5322**

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KANKARIA HOLDING PRIVATE LIMITED
*Report on the Audit of Financial Statements*

### Opinion

We have audited the accompanying financial statements of **KANKARIA HOLDING PRIVATE LIMITED** ("the company"),which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity for the year ended on 31ST Marsh ,2024 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act,2013(the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting standards prescribed under section 133 of the Act read with the companies Rules ,2015, as amended and other the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit and other comprehensive income, changes in equity for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

### Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's directors' report, but does not include the financial statements and auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to

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Read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Management and Board of directors' Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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.

In preparing the financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher

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than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or

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regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As the company falls under the definition of small company as per section 2(85) of the company's Act 2013 reporting required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, are not applicable to company.

2A.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 except for the matters stated in the paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

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

e) On the basis of written representations received from the directors of the company as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

f) Since the company's turnover as per last audited financials is less than Rs. 50 Crore and its borrowings from Banks and financial institution at any time during the year is less than Rs. 25 Crores, hence the company is exempted from getting as audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operative effectiveness of such controls.

g) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

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B With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The company does not have any pending litigation which would impact its financial position.

ii. The company has made provisions as required under applicable law and accounting standards except other mentioned in notes. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested by the company to or in any other person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material mis-statement.

v. No dividend declared or paid during the year by the company.

vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with

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h) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. However the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to private limited company.

**FOR ARPAN SHAH & ASSOCIATES**
**Chartered Accountants**
**Firm's Registration No.: 125049W**

**CA Arpan shah**
**Proprietor**
**Membership No.: 116736**
**August 26, 2024**
**Ahmedabad**

# KANKARIA HOLDING PVT LTD.
# FINANCIAL YEAR :- 2023-2024

## Balance Sheet as at 31 March, 2024

| | Particulars | Note No. | As at 31 March, 2024 | As at 31 March, 2023 |
|---|---|---|---|---|
| | | | Amt.Rs | Amt.Rs |
| A | **EQUITY AND LIABILITIES** | | | |
| 1 | **Shareholders' funds** | | | |
| | (a) Share capital | 2 | 1062700 | 1062700 |
| | (b) Reserves and surplus | 3 | 2679544 | 2722628 |
| 2 | **Share application money pending allotment** | | NIL | NIL |
| 3 | **Non-current liabilities** | | | NIL |
| | (a) Long-term borrowings | 4 | 19648 | 1840803 |
| 4 | **Current liabilities** | | | |
| | (a) Short Term Borrowings | 5 | 44236 | 44236 |
| | (b) Trade payables | 6 | 488102 | 488102 |
| | (c) Other current liabilities | 7 | 1618769 | 1722319 |
| | (d) Short-term provisions | 8 | 41011 | 41011 |
| | **TOTAL** | | **5954008** | **7921799** |
| B | **ASSETS** | | | |
| 1 | **Non-current assets** | | | |
| | (a) Fixed assets | | | |
| | (i) Tangible assets | | NIL | NIL |
| | (b) Non-current investments | 9 | 4022670 | 4022670 |
| | (c)Long Term Loans & Advances | 10 | 162500 | 162500 |
| 2 | **Current assets** | | | |
| | (d) Cash and Bank Balance | 11 | 75013 | 85147 |
| | (e) Short-term loans and advances | 12 | 10576 | 10576 |
| | (f) Other current assets | 13 | 1683249 | 3640906 |
| | **TOTAL** | | **5954008** | **7921799** |
| | **Significant Accounting Policies** | 1 | | |
| | **Notes are an integral part of the financial statements.** | 1 to 18 | | |

As per our report of even date

**For ARPAN SHAH & ASSOCIATES**
**Chartered Accountants**
**FRN NO:125049W**

ARPAN SHAH & ASSOCIATES
M. No. 116736
FRN No. 125049W
AHMEDABAD
CHARTERED ACCOUNTANTS

**(CA Arpan shah)**
**Proprietor**
**ICAI M.NO. 116736**
**DATE :** 26-09-2024
**PLACE :AHMEDABAD**
**UDIN :** 24116736BKELYA5322

**For and on behalf of the Board of**
**KANKARIA HOLDING PVT LTD**

**Vinaychand Kankariya**
**Director**
**DIN:02894668**

**Vinit Kankariya**
**Director**
**DIN:01498598**

# KANKARIA HOLDING PVT LTD.
# FINANCIAL YEAR :- 2023-2024

## Statement of Profit and Loss for the year ended 31 March, 2024

| | Particulars | Note No. | For the year ended 31 March, 2024 Amt.Rs | For the year ended 31 March, 2023 Amt.Rs |
|---|---|---|---|---|
| A | **CONTINUING OPERATIONS** | | | |
| 1 | Revenue from operations | | NIL | NIL |
| 2 | Other income | 14 | NIL | NIL |
| 3 | **Total revenue (1+2)** | | **NIL** | **NIL** |
| 4 | **Expenses** | | | |
| | (a) Purchases of stock-in-trade | | NIL | NIL |
| | (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | | NIL | NIL |
| | (c) Employee benefits expense | | NIL | NIL |
| | (d) Finance costs | | NIL | NIL |
| | (e) Depreciation and amortisation expense | | NIL | NIL |
| | (f) Other expenses | 15 | 43084 | 19265 |
| | **Total expenses** | | **43084** | **19265** |
| 5 | **Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)** | | (43084) | (19265) |
| 6 | Exceptional items | | NIL | NIL |
| 7 | **Profit / (Loss) before extraordinary items and tax (5 ± 6)** | | (43084) | (19265) |
| 8 | Extraordinary items | | NIL | NIL |
| 9 | **Profit / (Loss) before tax (7 ± 8)** | | **(43084)** | **(19265)** |
| 10 | **Tax expense:** | | | |
| | (a) Current tax expense for current year (Tax Provisions) | | NIL | NIL |
| | (b) (Less): MAT credit | | NIL | NIL |
| | (c) Current tax expense relating to prior years | | NIL | NIL |
| | (d) Net current tax expense | | NIL | NIL |
| | (e) Deferred tax Provision | | NIL | NIL |
| | | | NIL | NIL |
| 11 | **Profit / (Loss) from continuing operations (9 ±10)** | | **(43084)** | **(19265)** |
| 12 | **Earnings per share (of 10/- each):** | | | |
| | (a) Basic | | | |
| | (i) Continuing operations | | (8.61) | (3.85) |
| | (ii) Total operations | | (8.61) | (3.85) |
| | (b) Diluted | | | |
| | (i) Continuing operations | | (8.61) | (3.85) |
| | (ii) Total operations | | (8.61) | (3.85) |
| | **See accompanying notes forming part of the financial statements** | 1 TO 18 | | |

**For ARPAN SHAH & ASSOCIATES**
Chartered Accountants
FRN NO:125049W

ARPAN SHAH & ASSOCIATES
M. NO. 116736
FRN No. 125049W
AHMEDABAD
CHARTERED ACCOUNTANTS

(CA Arpan shah)
Proprietor
ICAI M.NO. 116736
DATE : 26-08-2024
Place : Ahmedabad
UDIN : 24116736BKELYA5322

**For and on behalf of the Board of KANKARIA HOLDING PVT. LTD.**

| | |
|---|---|
| Vinaychand Kankariya | Vinit Kankariya |
| Director | Director |
| DIN:02894668 | DIN:01498598 |

# KANKARIYA HOLDING PVT LTD.
## FINANCIAL YEAR :- 2023-2024

**Note:1 Forming Part Of The Financial Statements**

| | Particulars |
|---|---|
| (A) | **Corporate information**<br>It is Domestic private limited company. |
| (B) | **Significant accounting policies (Ilustrative)** |
| i | **Basis of accounting and preparation of financial statements**<br><br>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013.The financial statements have been prepared under the historical cost convention using accrual method. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.In applying the accounting policies, consideration has been given to Prudence, Substance over Form and Materiality. |
| ii | **Use of estimates**<br><br>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. |
| iii | **Presentation and Disclosure in the financial Statments:**<br>For the Year ended 31 st March,2023 , The revised Schedule VI notified under the Companies Act,2013, is applicable to the Company , for presentation and disclousures in the Financial Statements.The Company has reclassified the previous year's figures in accordance with the Revised Schedule VI as applicable in the current year. |
| (C) | **Revenue recognition** |
| i | **Other income**<br>Interest income is accounted on accrual basis. Any other income are recognised when suitable confirmation from the third party is received. |
| (D) | **Investments**<br><br>Investments are recorded at cost as per AS-13 being long term in nature |
| (E) | **Earnings per share**<br>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.there are no Potential equity share oin the company and hence Basic Earning per share is equal to Diluted earnings per share. |
| (F) | **Taxes on income**<br>'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.<br><br>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.<br><br>Provision for DTA has not been made In accordance with the provisions of the Accounting Standards AS - 22 due to not having timing difference and to this extent AS 22 is not complied with. |
| (G) | **Provisions and contingencies**<br>A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. |

# KANKARIA HOLDING PVT LTD.
# FINANCIAL YEAR :- 2023-2024

## Note 2 Share capital

| Particulars | As at 31 March, 2024 | | As at 31 March, 2023 | |
|---|---|---|---|---|
| | Number of shares | Amt.Rs | Number of shares | Amt.Rs |
| **(A) Authorised**<br>Equity shares of Rs. 100 each with voting rights | 100000 | 10000000 | 100000 | 10000000 |
| **(B) Issued , Subscribed and Paid up**<br>Equity shares of Rs. 100 each with voting rights | 5002 | 500200 | 5002 | 500200 |
| ***(C)Forefeited share Account***<br>11250Equity shares of Rs. 100 each with voting rights<br>*Rs. 50/- Paid up , which are forfeited and transfer capital to forfeited share Account* | - | 562500 | | 562500 |
| Total(B+C) | 5002 | 1062700 | 16252 | 1062700 |

**(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the**

| Particulars | Opening Balance | Fresh issue | Forfeiture | Closing Balance |
|---|---|---|---|---|
| Equity shares with voting rights | | | | |
| Year ended 31 March, 2023 | | | | |
| - Number of shares | 5002 | NIL | NIL | 5002 |
| - Amount (Rs) | 500200 | NIL | NIL | 500200 |
| Year ended 31 March, 2022 | | | | |
| - Number of shares | 5002 | NIL | NIL | 5002 |
| - Amount (Rs) | 500200 | NIL | NIL | 500200 |

**(b) Details of shares held by each shareholder holding more than 5% shares:**

| Particulars | | | | |
|---|---|---|---|---|
| Class of shares / Name of shareholder | As at 31 March, 2024 | | As at 31 March, 2023 | |
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| **Equity shares with voting rights** | | | | |
| Fine Investment Pvt Ltd. | 1001 | 20.01 | 1001 | 20.01 |
| Mr.Vinaychand Kankariya | 600 | 12.00 | 600 | 12.00 |
| M\s.Vinaychand Kankariya HUF | 1149 | 22.97 | 1149 | 22.97 |
| Faith Industries Pvt Ltd. | 852 | 17.03 | 852 | 17.03 |
| Faith Infrastructure | 301 | 6.02 | 301 | 6.02 |
| Mr. Vinit Kankaria | 653 | 13.05 | 653 | 13.05 |
| Mr.Virendra Kankaria | 446 | 8.92 | 446 | 8.92 |

# KANKARIA HOLDING PVT LTD.
# FINANCIAL YEAR :- 2023-2024

**(iii) Details of Shares held by Promoters and Others**

| Name of the Shareholders | Total No. of Equity shares held as On 31/03/2024 | % of holding As on 31/03/2024 | Total No. of Equity shares held as On 31/03/2023 | % of holding As on 31/03/2023 * |
|---|---|---|---|---|
| Fine Investment Pvt Ltd. | 1001 | 20.01% | 1001 | 20.01% |
| Mr.Vinaychand Kankariya | 600 | 12.00% | 600 | 12.00% |
| M\s.Vinaychand Kankariya HUF | 1149 | 22.97% | 1149 | 22.97% |
| Faith Industries Pvt Ltd. | 852 | 17.03% | 852 | 17.03% |
| Faith Infrastructure | 301 | 6.02% | 301 | 6.02% |
| Mr. Vinit Kankaria | 653 | 13.05% | 653 | 13.05% |
| Mr.Virendra Kankaria | 446 | 8.92% | 446 | 8.92% |
| Total | 5002 | 100.00% | 5002 | 100.00% |

## Note 3 Reserves and surplus

| Particulars | As at 31 March, 2024 Amt.Rs | As at 31 March, 2023 Amt.Rs |
|---|---|---|
| (a) Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | (5714873) | (5695605) |
| Add: Profit / (Loss) for the year | (43084) | (770423) |
| Closing balance | (5757957) | (5714873) |
| (b) Security premium | 8437500 | 8437500 |
| Total | 2679544 | 2722628 |

## Note 4 Long-term borrowings

| Particulars | Non current | | current | |
|---|---|---|---|---|
| | As at 31 March, 2024 | As at 31 March, 2023 | As at 31 March, 2024 | As at 31 March, 2023 |
| | Amt.Rs | Amt.Rs | Amt.Rs | Amt.Rs |
| (a)Term loans | | | | |
| From banks | | | | |
| Secured | NIL | NIL | NIL | NIL |
| Unsecured | NIL | NIL | NIL | NIL |
| | NIL | NIL | NIL | NIL |
| (b)Loans and advances from related parties | | | | |
| Secured | NIL | NIL | NIL | NIL |
| Unsecured | 19648 | 1840803 | 1977303.00 | 286500.00 |
| Inter Corporate Deposits | NIL | NIL | NIL | NIL |
| | 19648 | 1840803 | NIL | NIL |
| Total | 19648 | 1840803 | 1977303.00 | 286500.00 |

# KANKARIA HOLDING PVT LTD.
# FINANCIAL YEAR :- 2023-2024

## Note 5 Short Term Borrowings

| Particulars | As at 31 March, 2024 Amt.Rs | As at 31 March, 2023 Amt.Rs |
|---|---|---|
| Bank Overdraft :-<br>Sarangpur Co.op Bank Ltd | 44236 | 44236 |
| Total | 44236 | 44236 |

## Note 6 Trade payables

| Particulars | As at 31 March, 2024 Amt.Rs | As at 31 March, 2023 Amt.Rs |
|---|---|---|
| Trade payables: | | |
| Acceptances | NIL | NIL |
| Other than Acceptances<br>(Ahd. Jilla Rural Sangh Ltd ) | 488102 | 488102 |
| Total | 488102 | 488102 |

## Note 7 Other current liabilities

| Particulars | As at 31 March, 2024 Amt.Rs | As at 31 March, 2023 Amt.Rs |
|---|---|---|
| Other Acceptances | 36000 | 6000 |
| Statutory remmitance | 1568019 | 1568019 |
| Audit Fees payable | 14750 | 11800 |
| Estrela procon LLP | NIL | 136500 |
| Total | 1618769 | 1722319 |

## Note 8 Short-term provisions

| Particulars | As at 31 March, 2024 Amt.Rs | As at 31 March, 2023 Amt.Rs |
|---|---|---|
| (a) Provisions<br>Provision for tax | 41011 | 41011 |
| Total | 41011 | 41011 |

## Note 9 Non-current investments

| Particulars | As at 31 March, 2024 | | As at 31 March, 2023 | |
|---|---|---|---|---|
| | Unquoted | Total | Unquoted | Total |
| | Amt.Rs | Amt.Rs | Amt.Rs | Amt.Rs |
| Faith ind.P.ltd/ Unquoted shares | 4022670 | 4022670 | 4022670 | 4022670 |
| Total | 4022670 | 4022670 | 4022670 | 4022670 |

# KANKARIA HOLDING PVT LTD.
# FINANCIAL YEAR :- 2023-2024

## Note 10 Long Term Loans & Advances

| Particulars | As at 31 March, 2024 Amt.Rs | As at 31 March, 2023 Amt.Rs |
|---|---|---|
| Preliminary Expenses | 162500 | 162500 |
| Total | 162500 | 162500 |

## Note 11 Cash and Bank Balance

| Particulars | As at 31 March, 2024 Amt.Rs | As at 31 March, 2023 Amt.Rs |
|---|---|---|
| **(a) Cash on hand** | 38655 | 40455 |
| **(b) Balances with banks** | | |
| Axis Bank | 36358 | 44692 |
| Total | 75013 | 85147 |

## Note 12 Short-term loans and Advances

| Particulars | As at 31 March, 2024 Amt.Rs | As at 31 March, 2023 Amt.Rs |
|---|---|---|
| (a) Loans and advances to related parties | NIL | NIL |
| Inter corporate Deposite | | |
| (b) Balances with government authorities | | |
| TDS Receivable | 6774 | 6774 |
| MAT Credit Entitlement | 3802 | 3802 |
| Total | 10576 | 10576 |

## Note 13 Other Current Assets

| Particulars | As at 31 March, 2024 Amt.Rs | As at 31 March, 2023 Amt.Rs |
|---|---|---|
| Fine investment pvt ltd | 1605749 | 1742249 |
| Rajendra Kankariya | NIL | 1478000 |
| Surendra Kankariya | NIL | 252825 |
| Kankariya Cotton Processors | NIL | 90330 |
| Vinit industries | 77500 | 77500 |
| Total | 1683249 | 3640906 |

# KANKARIA HOLDING PVT LTD.
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## Note 14 Other Income

| Particulars | For the year ended 31 March, 2024 | For the year ended 31 March, 2023 |
|---|---|---|
| | Amt.Rs | Amt.Rs |
| Commision Income | NIL | NIL |
| Interest on Incometax return | NIL | NIL |
| Total | NIL | 0 |

## Note 15 Other expenses

| Particulars | For the year ended 31 March, 2024 | For the year ended 31 March, 2023 |
|---|---|---|
| | Amt.Rs | Amt.Rs |
| Audit Fees Exp. | 14750 | 11800 |
| Professional and Legal charges | 17900 | NIL |
| Roc Exp. | 8900 | 3600 |
| Demate Account Exp. | NIL | 2360 |
| Bank Charges | 1534 | 1505 |
| Total | 43084 | 19265 |

**Note 15.1 Other expenses**
**Notes:**

| Particulars | For the year ended 31 March, 2024 | For the year ended 31 March, 2023 |
|---|---|---|
| | Amt.Rs | Amt.Rs |
| Payments to the auditor. | | |
| As auditor - statutory audit | 14750 | 11800 |
| Total | 14750 | 11800 |

# KANKARIA HOLDING PVT LTD.
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## Note:16 General disclosure

**i) DISCLOSURE AS PER AS-18 Related Party Disclosure**

**Director**

| |
|---|
| Vinay chand Kankariya |
| Vinit Kankariya |

**List of Relatives**

| |
|---|
| Vinay chand Kankariya |
| RAJENDRA KANKARIYA |
| Kankariya Trading Co. |

| Particulars | Amount |
|---|---|
| Amount received | 19648 |
| Amount payment | 1478000 |

**ii) Preliminary expenses**

No Preliminary expenses are being written off over a period of year.

iii) Contingent liabilities : NIL

iv) Figures have been rounded off to nearest rupees.

v) Where external evidence in the form of cash memos, bills stamped receipts etc. are not available,

vi) Managerial Remuneration : NIL

vii) In the opinion of the Board of Directors, the provision for all known liabilities are adequate

viii) Balance due to or due by the parties are subject to confirmation and hence subject to the such changes if any arising due to reconciliation on profit of company is not ascertainable.

ix) As per the opinion of the board and to the best of their belief and knowlegde the value of current Assets, Loans & Advances will not be less than the amount at which they are stated in the ordinary course of business.

x) As per the information available with the company there are no small scale industrial undertaking to whom the company owed a sum of exceeding Rs.1.00 lakh which was outstanding for more than 30 days as at the end of the financial year.

xi) CIF Value of Imports:

| | |
|---|---|
| Capital Goods : | NIL |
| For Capital Goods : | NIL |

xii) Expenditure incurred in foreign currency: NIL

XIII) Payment to Auditors:

| | |
|---|---|
| For Audit | 14750 |

# KANKARIA HOLDING PVT LTD.
# FINANCIAL YEAR :- 2023-2024

## Note 17
## Additional Regulatory Information

**(i) Title Deeds of Immovable Property not held in the name of the Company.**
The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

**(ii) Loans to Promoters, Directors, KMPs and related parties**
The company has not granted Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand.

**(iii) Details of Benami Property held**
No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

**(iv) Details of Quarterly Statements filed with Banks :**

The Company has filed quarterly statement of current assets with banks and these are in agreement with books of account for all quarters in the current year and previous year, except for certain adjustment relating to foreign exchange rates and recognizing the figures in different head viz. Finished Goods to Raw Material or Finished Goods to Receivables etc. However the said discrepancy is not material.

**(v) Wilful Defaulter**
The company is not a declared wilful defaulter by any bank or financial Institution or other lender

# KANKARIA HOLDING PVT LTD.
# FINANCIAL YEAR :- 2023-2024

**(vi) Relationship with Struck off Companies:**

The company does not have any transactions with companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

**(vii) Registration of charges or satisfaction with Registrar of Companies**

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

**(viii) Compliance with number of layers of companies**

The company has duly complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

**(ix) Compliance with approved Scheme(s) of Arrangements**

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for the company during the year.

**(x) Undisclosed Income:**

There is no income surrendered or disclosed as income during the current or prior year in the tax assessments under the Income Tax Act, 1961, that have not been recorded in the books of accounts of company

**(xi) Revaluation of property, plant and equipment, intangible asset and investment property**

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or prior year.

**(xii) Utilization of borrowings availed from banks and financial institutions**

The borrowings obtained by the company from banks have been applied for the purposes for which such loans were was taken.

**(xiii) Details of crypto currency or virtual currency**

The company has not traded or invested in Crypto Currency or virtual currency during the current year or previous year.

# KANKARIYA HOLDING PVT LTD.
## FINANCIAL YEAR :- 2023-2024

Note 18: Ratio Ananlysis

| Sr No. | Ratio Name | Formula | F.Y. 2023-24 | | F.Y. 2022-23 | |
|---|---|---|---|---|---|---|
| 1 | Current ratio | = Total Current Assets / Total Current Liabilities | = 17,68,838 / 21,92,118 | = 0.81 | = 37,36,629 / 22,95,668 | = 1.63 |
| 2 | Debt-Equity Ratio | = Total LT Debt / Equity+ Reserves | = 19,648 / 37,42,244 | = 0.01 | = 18,40,803 / 37,85,328 | = 0.49 |
| 3 | Return on Equity Ratio | = Net Income / Avg. Share holder's Equity | = -43,084 / 37,63,786 | = -1.14% | = -19,265 / 41,86,986 | = -0.46% |

For ARPAN SHAH & ASSOCIATES
Chartered Accountants
FRN NO: 125049W

ARPAN SHAH & ASSOCIATES M. No. 116736 FRN No. 125049W AHMEDABAD CHARTERED ACCOUNTANTS

(CA ARPAN SHAH)
PROPRIETOR
M.NO.:116736
DATE: 26-06-2024
PLACE :AHMEDABAD
UDIN: 24116736BKELYAS322

For and on behalf of the Board of
KANKARIYA HOLDING PVT LTD

Vinaychand Kankariya
Director
DIN:02894668

Vinit Kankariya
Director
DIN:01498598