KKHEM HOLDINGS PRIVATE LIMITED

(FORMERLY KKHEM SECURITIES SERVICES PRIVATE LIMITED)

CIN: U67190WB2021PTC248429
183, Mahatma Gandhi Road Ground Floor, Kolkata – 700 007
Mobile – 9830053677
E-MAIL: kkhemsecurities@gmail.com

Board's Report

To
The Members,

Your Directors take pleasure in presenting their **2nd Annual Report** on the business and operations of **KKHEM HOLDINGS PRIVATE LIMITED (Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)** ("the Company") together with the audited statement of accounts for the Financial Year ended 31st March, 2023.

Financial Highlights:

The summarized financial performance of the Company are given in the table below:

(Rs. in Thousands)

FINANCIAL RESULTS	**As on 31st March, 2023**	**As on 31st March, 2022**
Revenue from Operations	26,296.53	423.36
Other Income	663.15	436.46
Total Income	**26,959.68**	**859.82**
Total Expenses	27,604.83	1,195.77
Net Profit/(Loss) before Tax	**(645.15)**	**(335.95)**
Tax Expenses:		
a) Current Tax	**-**	**-**
b) Deferred Tax	**1.73**	**-**
Profit /(Loss) after Tax	**(646.88)**	**(335.95)**
Balance brought forward from previous year	**(335.95**	**-**
Balance carried to Balance sheet (being amount transferred to Reserves & Surplus)	**(982.83)**	**(335.95)**

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Business Operations and State of Company's Affairs:

The Company was incorporated on September 29, 2021 with the purpose of carrying on business of making Investments and extending loans and advances and to further apply with RBI for obtaining registration for non-deposit taking Systematically Not Important NBFC and accordingly applied for change in its name from KKHEM Securities Services Private Limited to KKHEM Holdings Private Limited in order to align its name in consonance with the RBI Guidelines. Accordingly, Registrar of Companies Kolkata on an application made to it changed the name of the Company to **KKHEM HOLDINGS PRIVATE LIMITED (CIN: U67190WB2021PTC248429) with effect from 25th Day of July 2023.** The Company has further infused Equity Share Capital of Rs 15,500 thousands during the year totalling to Rs 20,500 thousands as on March 31, 2023 in order to meet the minimum criteria of Net owned funds as set out in the RBI Master Directions for proposed Non-deposit taking Systematically Not Important NBFCs However the Company has not been granted certificate of Registration from Reserve Bank of India (RBI) till the date of approval of audited financials by the Board of Directors of Company at their duly held meeting on August 30, 2023. Further the Company has invested its idle surplus funds in shares and securities in the nature of trade and provided temporary loans with interest to its erstwhile associate company in order to generate returns on its idle surplus funds.
During the year under review, the Company had generated revenue from operation of Rs 26,296.53 thousand with net loss Rs. 646.88 thousand primarily due to diminution of value of stock-in trade (comprising of Shares & Securities) as per Accounting Standard Accounting Standard 13 "Accounting for Investments" which provides to value the current Investments in quoted shares (Held for trading and are in nature of Stock in trade) at cost or market value whichever is lower.

Change in the nature of business, if any:

There was no change in the nature of the business of the Company during the year under review apart from generation of brokerage income and investments of idle surplus funds of company in shares & securities and temporary loans

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Share Capital:

Equity Shares

The company was incorporated with the paid-up Equity Share Capital of Rs 15,00,000 (Rupees Fifteen Lakhs) comprising of 150,000 (One lakh fifty thousand) number of Equity shares of Rs 10/- each fully paid. Further the company issued 350,000 (Three lakh fifty thousand) number of equity shares of Rs 10/- each fully paid by way of right issue to the existing shareholders. According the paid up Equity Share Capital of the Company was Rs 50,00,000/- comprising of 500,000 (Five lakh) number of equity shares of Rs 10/- each fully paid up as on 31st March, 2022. Further the Company during the period under review issued 1,550,000 (Fifteen lakh fifty thousand) number of equity shares of Rs 10/- each fully paid up by way of right issue to the existing shareholders. Accordingly the paid up Equity Share Capital of the Company is Rs 20,500,000 comprising of 2,050,000 (Twenty lakh fifty thousand) number of equity shares of Rs 10/- each fully paid up as on 31st March, 2023.

Sweat Equity Shares

In terms of Sub-rule (13) of Rule 8 of The Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued any Sweat Equity Shares.

Differential Voting Rights

In terms of Rule 4(4) of The Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any share with Differential Voting Rights.

Employee Stock Options

In terms of Rule 12(9) of The Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any Employee Stock Options.

Dividend:

Your directors have not recommended any dividend for the year under review.

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Transfer of unpaid & unclaimed Dividends & Shares to Investor Education and Protection Fund (IEPF)

Pursuant to Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") there was no unclaimed/unpaid dividend, hence the company is not required to transfer any amount to Investor Education and Protection Fund.

Transfer to Reserves:

During the year under review, your Directors have not proposed to transfer any amount to Reserves.

Material Changes affecting Financial Position of the Company:

There are no material changes or commitments that took place after the close of financial year till date which will have any material or significant impact on the financials of the Company.

Weblink of the Annual Return, if any:

Since the Company does not have any specific website, the copy of the Annual Return could not be placed / uploaded on it. Hence, the particulars as required under the provisions of Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 for disclosing the web link of the annual return of the company in Board's Report, are not provided by the Company.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. There was no foreign exchange inflow or outflow during the year under review.

Risk Management:

The Company has a risk management framework commensurate with the size, nature and extent of operation and the management oversees the risk management. Further the company is not required to have risk management committee.

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Corporate Social Responsibility (CSR) Initiatives:

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to your Company.

Related Party Transactions
Particulars of Loans, Guarantees or Investments:

Since all related party transactions entered into by your Company were in the ordinary course of business and were on an arm's length basis. Form AOC-2 is not applicable to your Company and no approval is required from Shareholders of the Company. During the year, the Company has not entered into any contract/arrangement/transaction with related parties during the financial year ended 31st March, 2023 which could be considered material. The details of transactions with related parties as per AS-18 are disclosed in notes to accounts Note-21(e) to the standalone Financial Statement for the Financial Year ended 31st March, 2023. Further the Company has given loan to body corporate and has complied the provisions of Section 186 of the Companies Act, 2013. However, the particulars of all loans, guarantees or investments made by the Company are given in notes to Standalone Financial Statements.

Particulars of Contracts or Arrangements made with Related Parties:
All transactions entered with Related Parties during the financial year were on an arm's length basis and were in ordinary course of business and the provision of Section 188 of the Companies Act, 2013 are not attracted. There are no materially significant related party transactions during the period under review made by the Company with Promoters, Directors or other designated person which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC- 2 is not required. However, details of all related party transactions are given in Notes to Financial Statements.

Board of Directors/ Key Managerial Personal

Mr. Kamal Kumar Dugar and Mrs. Anjana Dugar are the subscribers to the Memorandum of the Company and are first Directors of the Company and there have been no changes in their directorship in the Company. Further Mrs. Shruti Agarwalla was appointed as an additional

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Director with effect from January 06, 2023. Further none of the Directors of the Company are disqualified for appointment or for continuation as Director of the Company in terms of the provisions of Section 164 of the Companies Act, 2013.

Declaration by Independent Directors:

The Company has not appointed any Independent Director in its Board, hence, no declaration is required to be received.

Details of Board Meetings:

During the Financial Year under review, 7 number of Board Meetings were held on 6th April, 2022, 4th July 2022, 23rd September 2022, 02nd December, 2022, 07th December, 2022, 06th January, 2023, and 31st March, 2023 respectively.

The maximum time gap between any two Board Meetings was not more than 120 days as required under Companies Act, 2013 and Secretarial Standard on Meetings of the Board of Directors.

Directors' Responsibility Statement:

Pursuant to the requirement of clause (c) of sub-section (3) of Section 134 read with section 134(5) of the Companies Act, 2013, your Directors confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards have been followed and there is no material departures from the same;
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 31st March, 2023 and of the profit / 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;

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e) the company being unlisted, sub clause (e) of Section 134(5) of the Companies Act, 2013, pertaining laying down internal financial controls is not applicable to the Company; and
f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Adequacy of Internal Financial Controls with reference to the Financial Statements:

There is adequate internal financial control procedure commensurate with size of the Company and nature of its business. The management has put in place effective Internal Control Systems to provide reasonable assurance for safeguarding assets from unauthorized access and maintenance of proper accounting records and reliability of the information used for carrying on business operations. Further the Company has taken adequate steps to ensure proper authorization of financial transactions and to prevent possibilities of frauds or other irregularities.

Statutory Auditors:

M/s. Rishi Agarwal & Company, Chartered Accountants, were appointed as first auditor of the Company. The Board proposes their appointment for 5 (Five) years at the ensuing Annual General Meeting held on December 15, 2022 till the conclusion of 6th Annual General Meeting. **M/s. Rishi Agarwal & Company** (ICAI Firm Registration No. 329564E), Chartered Accountants having their firm at 171/1 M.G Road 3rd Floor (5, Babu lal lane), Kolkata 700007, West Bengal have confirmed their eligibility to the effect that their appointment, if made, would be within the prescribed limits under the Act, and that they are not disqualified for appointment.

The Statutory Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

Board's comments on the Statutory Auditors Report:

The Statutory Auditors Report to the Members for the Financial Year ended 31st March, 2023 does not contain any qualification, reservation, adverse remark or disclaimer. The report of the Statutory Auditors along with notes on financial statement referred to in the Auditor's

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report along with the observations made if any are self-explanatory and therefore do not call for any further comments.
There has been no instance of fraud reported by the statutory auditors for the year under review.

Details of Subsidiary/Joint Venture/ Associate Companies:

During the year under review, M/s. Balaji Coaters Pvt. Ltd ceased (w.e.f 14th March, 2013) to be as an Associate of your Company. However, there were no subsidiaries and Joint ventures during the year under review.

Significant and Material Orders passed by the Regulators:

There were no significant and material orders passed by the Regulators or Courts or Tribunals during the year under review impacting the going concern status and the operations of the Company in future.

Disclosure on Sexual Harassment of Women at Workplace:

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH Act') and Rules made thereunder, your Company have constituted Internal Complaints Committee for providing a redressal mechanism pertaining to sexual harassment of women employees at workplace.
During the year under review, no complaint was filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Remuneration Ratio to Directors/KMP/Employees:

The disclosures pertaining to remuneration and other details as required under Section 197 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

Cost Records:
The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not required by the Company.

Other Disclosures:

Secretarial Standards:

The company has complied with the provisions of Secretarial Standards, as applicable, during the year under review.

Proceeding pending under the Insolvency and Bankruptcy Code, 2016:

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

Appreciation & Acknowledgement:

The Board of Directors place on record sincere gratitude and appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year. The Board conveys appreciation to its customers, shareholders, suppliers as well as vendors, bankers, business associates, regulatory and government authorities for their continued support.

For and on behalf of the Board
KKHEM Holdings Private Limited

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Kamal Kumar Dugar
Kamal Kumar Dugar
Director
(DIN: 01151900)

Anjana Dugar
Anjana Dugar
Director
(DIN: 01213400)

Place: Kolkata
Date: August 30, 2023

INDEPENDENT AUDITOR'S REPORT

To
The Members of
KKHEM HOLDINGS PRIVATE LIMITED
(Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **KKHEM HOLDINGS PRIVATE LIMITED (Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED) ("the Company"),** which comprise the Standalone Balance Sheet as at March 31, 2023, the Standalone Statement of Profit and Loss and Standalone Statement of Cash Flow for the year then ended and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information ("the Standalone Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss and cash flows for the year then ended.

Basis for Opinion

We have conducted our audit in accordance with the standards on auditing specified under Section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the standalone 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 standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Emphasis of Matter

We draw attention to Note no 1 to the Standalone financial statements which indicates that the Company has proceeded to get itself registered as Non-deposit taking systematically not

RISHI AGARWAL & COMPANY
M. No. 308091
Chartered Accountants

important NBFC with Reserve Bank of India ('the RBI') and accordingly applied and get its name changed from KKHEM Securities Services Private Limited to KKHEM Holdings Private Limited with the Registrar of Companies Kolkata in order to align its name and activities with the proposed NBFC, however the Company has not been granted certificate of Registration from Reserve Bank of India (RBI) till the date of approval of audited financials by the Board of Directors of Company at their duly held meeting on August 30, 2023. Further the company has carried out investment activities (purchase and sale of shares & securities) out of its idle surplus funds during the financial year 2022-2023 and has also provided temporary loans to body corporate out of its idle surplus funds in order to generate returns on such idle surplus funds.

Our opinion is not qualified in respect of this matter.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the other information. The other information comprises the information included in the Board's Report but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during our 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.

Responsibilities of Management and those charged with governance for the Financial Statements

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 the standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. 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

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Chartered Accountants

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accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 Standards of Auditing ("SAs') will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial 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 than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

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- 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other legal and regulatory requirements

1. As 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, this report does not include a statement on the matters specified in paragraphs 3 and 4 of the Order; since in our opinion and according to the information and explanation given to us, this order is not applicable to the Company
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.

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c) The Standalone Balance Sheet and Standalone Statement of Profit & Loss statement and Standalone Statement of Cash flows 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 written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, 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, we are of the opinion that the reporting on the same is not applicable to the Company; and

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, as amended with effect from April 01, 2021, in our opinion and to the best of our information and according to the explanation given to us:

   a) The Company does not have any pending litigation which would impact its financial position.

   b) The Company does not have any long-term contracts, including derivative contracts. Accordingly, no provision for material foreseeable losses have been made;

   c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   d) Omitted by the Companies (Audit and Auditors) Amendment Rules 2021,

   e) **i)** The Management has represented that, to the best of its knowledge and belief, as disclosed in Note 22(1)(14)(A) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), 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 ("Ultimate

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Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

ii) The Management has represented that, to the best of its knowledge and belief, ,as disclosed in Note 22 (1)(14)(B) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

iii) **Unmodified Opinion:** Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

f) No dividends were declared or paid during the year by the Company, hence compliance with Section 123 of the Act is not applicable.

g) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company

For RISHI AGARWAL & COMPANY.
Chartered Accountants
FRN: 329564E

CA. Rishi Agarwal
(Proprietor)
Membership No.: 308091
UDIN: 23308091BGWZID5424
Place: Kolkata
Date: August 20, 2023

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KKHEM HOLDINGS PRIVATE LIMITED

(Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)

(CIN:U67190WB2021PTC248429)

183, M.G ROAD KOLKATA 700007 WB

Standalone Balance Sheet as at 31st March, 2023 **(Rs In '000)**

Particulars	Note No.	As at 31st March, 2023		As at 31st March, 2022	
I. EQUITY & LIABILITIES					
1. Shareholders' Funds					
a) Share Capital	4	20,500.00		5,000.00	
b) Reserves & Surplus	5	(982.83)	**19,517.17**	(335.95)	**4,664.05**
2. Non-Current Liabilities					
a) Deferred tax liabilities (net)	6		1.73		-
2. Current Liabilities					
a) Trade payables	7				
(i) Total outstanding dues of micro enterprises and small enterprises		-		-	
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	473.69	473.69
b) Other Current Liabilities	8		764.42		16.00
Total			**20,283.32**		**5,153.74**
II. ASSETS					
1. Non Current Assets					
a) Property plant and equipments	9		27.18		-
b) Non Current Investments					
Investment in associate	10		-		333.00
2. Current Assets					
a) Inventories (Stock in trade)	11		6,869.92	332.70	
c) Cash & Bank Balances	12		7,961.56	3,040.41	
d) Short Term Loans and Advances	13		5,058.49	1,314.71	
e) Other Current Assets	14		366.17	132.92	4,820.74
Total			**20,283.32**		**5,153.74**
Corporate Information & Significant Accounting Policies	1 To 3				
Notes 1 to 23 referred to above forms and integral part of the Standalone Financial Statements					

In terms of our attached report of even date

For RISHI AGARWAL AND COMPANY
Chartered Accountants
F.R.N : 329564E

Rishi Agarwal

(CA. RISHI AGARWAL)
Proprietor
Membership No: 308091
Palce : Kolkata
Date : August 30, 2023

RISHI AGARWAL & COMPANY Chartered Accountants M. No. 308091

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For and on behalf of the Board of Directors
KKHEM HOLDINGS PRIVATE LIMITED

Kamal Kumar Dugar

Kamal Kumar Dugar
(Director)
DIN : 01151900

Anjana Dugar

Anjana Dugar
(Director)
DIN: 01213400

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Standalone Statement of Profit & Loss Account for the year ended 31st March, 2023

(Rs In '000)

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2023
REVENUE			
Revenue Form Operations	15	26,296.53	845.12
Other Income	16	663.15	14.71
Total Income		**26,959.68**	**859.82**
EXPENSES			
Purchases	17	33,591.40	1,201.19
Changes in inventories of stock in trade	18	(6,537.23)	(332.70)
Depreciation	9	6.67	
Other Expenses	19	543.98	327.28
		27,604.83	**1,195.77**
PROFIT / (LOSS) BEFORE TAX		**(645.15)**	(335.95)
TAX EXPENSES	20		
a) Current Tax		-	-
b) Deferred Tax		1.73	-
Total Tax expense		**1.73**	-
PROFIT / (LOSS) FOR THE YEAR		**(646.88)**	**(335.95)**
EARNINGS PER SHARE (OF Re. PER EQUITY SHARE)			
Basic (Note no: 21(a))		(0.32)	(0.67)
Diluted (Note no: 21(a))		(0.32)	(0.67)

Notes 1 to 23 referred to above forms and integral part of the Standalone Financial Statements

In terms of our attached report of even date

For RISHI AGARWAL & COMPANY.
Chartered Accountants
F.R.N : 329564E

(CA. RISHI AGARWAL)
Proprietor
Membership No. : 308091
Place : Kolkata
Date : August 30, 2023

For and on behalf of the Board of Directors
KKHEM HOLDINGS PRIVATE LIMITED

Kamal Kumar Dugar
(Director)
DIN : 01151900

Anjana Dugar
(Director)
DIN: 01213400

KKHEM HOLDINGS PRIVATE LIMITED

(Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)

(CIN:U67190WB2021PTC248429)

183, M.G ROAD KOLKATA 700007 WB

Cash Flow Statement for the year ended March 31, 2023 (Rs in '000)

Particulars		March 31, 2023 (Rupees)	March 31, 2022 (Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax and Extraordinary Items		**(645.15)**	**(335.95)**
Adjustments for non-opearating non cash income/expenses			
Interest on loans		(268.91)	(14.71)
Brokerage Income		(323.89)	
Interest on bank deposits		(70.23)	
Depreciation		6.67	-
Interest on IT Refund		(0.13)	
Operating Profit before Working Capital changes		**(1,301.64)**	**(350.66)**
Adjustment for :			
Inventories		(6,537.23)	(332.70)
Other current assets		(233.25)	(133)
Trade payables		(473.69)	473.69
Other Current Liabilities & provisions		748.42	16.00
(Increase)/Decrease in Net Current Assets		**(6,495.74)**	**24.07**
Cash generated from Operations		(7,797.38)	(326.59)
Taxation		-	-
Cash Flow before extraordinary items		**(7,797.38)**	**(326.59)**
Net Cash from operating activities	**(A) :**	**(7,797.38)**	**(326.59)**
B. CASH FLOW FROM INVESTMENT ACTIVITIES			
Interest on loans		268.91	14.71
Interest on IT Refund		0.13	
Brokerage Income		323.89	
Interest on bank deposits		70.23	
(Purchase)/Sale of Property plant and equipment		(33.84)	-
Short term Loans & advances		(3,743.78)	(1,314.71)
(Increase)/Decrease in Investments		333.00	(333.00)
Net Cash used in investing activities	**(B) :**	**(2,781.47)**	**(1,633.00)**
C. CASH FLOW FROM FINANCING ACTIVITIES			
Finance cost		-	-
Proceeds from Borrowings		-	-
Proceeds from issue of share capital		15,500.00	5,000.00
Net Cash from Financing activities	**(C) :**	**15,500.00**	**5,000.00**
Net increase/(decrease) in Cash and Cash equivalents	**(A+B+C) :**	4,921.15	3,040.41
Cash and Cash equivalents at the beginning of the year		3,040.41	-
Cash and Cash equivalents at the close of the year		**7,961.56**	**3,040.41**

Note: Cash flow Statement has been prepared under Indiredt Method as per 'AS 3' Cash flow statement

Components of Cash & Cash equivalents		
Balances with banks in current account	7,852.17	3,011.49
Cash on hand	109.39	28.92
Deposits with bank	-	-
Total Cash & cash equivalents	**7,961.56**	**3,040.41**

For RISHI AGARWAL AND COMPANY
Chartered Accountants
FRN No. 329564E

(CA. RISHI AGARWAL)
Proprietor
Membership No. : 308091
Place : Kolkata
Date: August 30, 2023

RISHI AGARWAL & COMPANY Chartered Accountants M. No. 308091

For and on behalf of the Board of Directors
KKHEM HOLDINGS PRIVATE LIMITED

Kamal Kumar Dugar
Director
DIN : 01151900

Anjana Dugar
Director
DIN: 01213400

KKHEM HOLDINGS PRIVATE LIMITED 183, M.G. ROAD Kolkata 700007

KKHEM HOLDINGS PRIVATE LIMITED

(Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)

(CIN: U67190WB2021PTC248429)

183, Mahatma Gandhi Road, Ground Floor, Kolkata - 700007

Notes to Standalone Financial Statements for the Year ended March 31, 2023

1. Background and Nature of Operation

KKHEM HOLDINGS PRIVATE LIMITED (Formerly KKHEM Securities Services Private Limited) (the Company) is a private company domiciled in India and incorporated on September 29 2021 under the provisions of the Companies Act 2013. The Company is engaged in the business of Investment & finance and trading of Commodities. Further the Company is looking forward to get itself registered as a non-deposit taking Systematically Not Important NBFC under the applicable provisions of the RBI Act and accordingly applied for change in its name from KKHEM Securities Services Private Limited to KKHEM Holdings Private Limited in order to align its name in consonance with the RBI Guidelines. Accordingly, Registrar of Companies Kolkata on an application made to it changed the name of the Company to **KKHEM HOLDINGS PRIVATE LIMITED (CIN: U67190WB2021PTC248429) with effect from 25th Day of July 2023.** The Company has further infused Equity Share Capital of Rs 15,500 thousands during the year totalling to Rs 20,500 thousands as on March 31, 2023 in order to meet the minimum criteria of Net owned funds as set out in the RBI Master Directions for proposed Non-deposit taking Systematically Not Important NBFCs However the Company has not been granted certificate of Registration from Reserve Bank of India (RBI) till the date of approval of audited financials by the Board of Directors of Company at their duly held meeting on August 30, 2023. Further the Company has invested its idle surplus funds in shares and securities in the nature of trade and provided temporary loans with interest to its erstwhile associate company in order to generate returns on its idle surplus funds.

2. Basis of Preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards ('AS') notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 as amended. The financial statements have been prepared on an accrual basis and under the historical cost convention and on a going concern basis. All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification as assets and liabilities.

The financial statements including notes thereon are presented in Indian Rupees ("Rupees "or "Rs."), which is the Company's functional and presentation currency. All amounts disclosed in the financial statements including notes thereon have been rounded off to the nearest Thousands as per the requirement of Schedule III to the Act unless stated otherwise.

3. Summary of Significant Accounting Policies

RISHI AGARWAL & COMPANY Chartered Accountants M. No. 308091

KKHEM HOLDINGS PRIVATE LIMITED 183, M. G. ROAD Kolkata 700007

(a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future years.

(b) Property plant and equipment (PPE)

All Property plant and equipment have been measured at cost less accumulated depreciation and impairment losses if any. Purchase cost of assets include non-recoverable duties and taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Any trade discounts and rebates shall be deducted in arriving at the purchase price.
Subsequent expenditure if any which related to an item of property plant & equipment shall be added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing tangible fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, shall be charged to the Statement of Profit and Loss for the year during which such expenses will be incurred.

(c) Depreciation on Property plant and equipment

Upon acquisition of Property plant and equipment, the depreciation on tangible assets (PPE) shall be provided using straight line method over the estimated useful lives of the tangible assets which results being greater than or equal to the corresponding rates prescribed in Schedule II of the Companies Act, 2013. Presently the company has only one class of Property plant and equipment that is Computers which has been depreciation using straight line method considering the useful life of 3 years.

(d) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria is also met before revenue is recognise

Interest Income

Interest income is recognised on a time proportion basis taking into account and the amount outstanding and the applicable interest rate. Interest income is shown separately in the Statement of Profit and Loss as other income

Dividend: Dividend Income is recognised when the right to receive is established

Other Income: All other income is recognised on an accrual basis.

Sale of goods: Revenue is recognised upon affecting the sale and when the goods are delivered to the customer and it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Brokerage Income: It is recognised on accrual basis provided right to receive the same is probable and revenue can be reliably measured

RISHI AGARWAL & COMPANY Chartered Accountants M. No. 308091

KKHEM HOLDINGS PRIVATE LIMITED 183, M. G. ROAD Kolkata -700007

(e) Employee Benefits

Short term employee benefits

Short term employee benefits such as salaries, wages, bonus, expected cost of ex-gratia etc., are recognized in the period in which the employee renders the related service.

(f) Investments: Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, or are made for short duration are classified as current investments. Further investments which are held for trading are classified as Stock-in-trade (Inventories). These investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost, however, provision for diminution in value is made to recognise a decline other than temporary in the value of investments. On disposal of investments, the difference between its carrying amount and net disposal proceeds is charged or credited to Statement of profit & loss.
Investments in associates are carried at the acquisition cost and are consolidated as per "AS 23" Accounting for investments in associates.

(g) Income Tax
Current tax

Tax expense comprises of current and deferred tax. Current Tax: Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of the Income Tax Act, 1961. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognized subject to consideration of prudence on the basis of 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 period using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the asset will be realized in future. At each reporting date, the Company re-assesses unrecognised deferred tax assets if any. The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the Carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that the sufficient future taxable income will be available against which deferred tax assets can be realized.

(h) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares if any.

(i) Provisions and Contingent Liabilities

A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be require to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(j) Cash and Cash Equivalents

Cash comprises cash on hand and balance with banks in current account. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of changes in value.

(k) Segment Reporting

The business of the Company falls under a single segment i.e., Investments and temprorary Finance falling under one head hence reporting and disclosure requirements as per AS – 17 on 'Segment Reporting' is not applicable to the Company. The Company's business is mainly concentrated in similar geographical, political and economic conditions; hence disclosure of Geographical Segment is also not required

For RISHI AGARWAL AND COMPANY.
Chartered Accountants
FRN No: 329564E

(CA. RISHI AGARWAL)
Proprietor
Membership No: 308091
Place: Kolkata
Dated: August 30, 2023

RISHI AGARWAL & COMPANY Chartered Accountants M. No. 308091

KKHEM HOLDINGS PRIVATE LIMITED 183, M. G. ROAD Kolkata 700007

For and behalf of the Board of Directors
KKHEM HOLDINGS PRIVATE LIMITED

Kamal Kumar Dugar
(Director)
DIN: 01151900

Anjana Dugar
(Director)
DIN: 01213400

KKHEM HOLDINGS PRIVATE LIMITED

(Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)

Notes to Standalone Financial Statements for the year ended 31st March, 2023

Particulars	As at 31st March, 2023	As at 31st March, 2022
Note No. 4	**(Rs in '000)**	**(Rs in '000)**
SHARE CAPITAL		
a. Authorised		
Number of Equity Shares		
25,00,000 Shares @ Rs. 10/- each (P.Y.20,00,000 Shares)	25,000.00	20,000.00
	25,000.00	**20,000.00**
b. Issued, Subscribed and Paid up Share Capital		
Number of Equity Shares fully paid up		
2,050,000 Shares of Rs 10/- each (P.Y. 5,00,000 Shares)	20,500.00	5,000.00
	20,500.00	**5,000.00**
c. Par Value Per Share		
Equity Shares	10	10
	10	**10**

d. Reconciliation of Number of Equity Shares outstanidng as at the beginning and as at the end of the year

Particulars	No of Shares in
Number of Shares outstanding as at the beginning of the year	**500,000**
Add : Number of Shares issued	1,550,000
Less : Number of Shares bought back during the year	-
Number of Shares outstanding as at the end of the year	**2,050,000**

e. Details of shares held by each shareholder holding more than 5% shares :

Name of Equity Shareholders	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	% of holding	Number of shares	% of holding
1. Kamal Kumar Dugar	1,230,000	60.00%	300,000	60.00%
2. Anjana Dugar	820,000	40.00%	200,000	40.00%

f. Details of shares held by the Promoter at the end of the year :

Name of the Promoters	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	% of holding	Number of shares	% of holding
1. Kamal Kumar Dugar	1,230,000	60.00%	300,000	60.00%
2. Anjana Dugar	820,000	40.00%	200,000	40.00%

g. Equity shares carry voting rights at the General Meetings of the Company, and are entitled to dividend and to participate in surplus, if any, in the event of winding up.

Particulars	As at 31st March, 2023	As at 31st March, 2022
	(Rs in '000)	(Rs in '000)
Note no 5		
RESERVES & SURPLUS		
a) Surplus i.e. Balance in Statement of Profit & Loss		
As per last account	(335.95)	-
Add : Profit/(loss) for the year	(646.88)	(335.95)
	(982.83)	**(335.95)**

Note No. 6	As at 31st March, 2023	As at 31st March, 2022
Non-current liabilities		
Deferred tax liabilities	**(Rs in '000)**	**(Rs in '000)**
a) Due to temporary difference in tax base and accounting base of written down value of Property plant and equipments	1.73	-
	1.73	**-**

KKHEM HOLDINGS PRIVATE LIMITED 183, M. G. ROAD Kolkata 700007

RISHI AGARWAL & COMPANY Chartered Accountants M. No. 308091

KKHEM HOLDINGS PRIVATE LIMITED
(Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)

Notes to Standalone Financial Statements for the year ended 31st March, 2023

Particulars	As at 31st March, 2023	As at 31st March, 2022
Note No. 7	(Rs in '000)	(Rs in '000)
a) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	473.69
	-	**473.69**

b) Trade Payables ageing Schedule (Rs in '000)

Particulars	Unbilled	Outstanding for following periods from due dates of payment						
		Less than 1 year	1 - 2 year	2 - 3 year	than 3 year		2 - 3 year	More than 3 years
As on 31 March 2023								
- MSME	-	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-	-
- Disputed dues- MSME	-	-	-	-	-	-	-	-
- Disputed dues -Others	-	-	-	-	-	-	-	-
Total		-						
As on 31 March 2022								
- MSME	-	-	-	-	-	-	-	-
- Others	-	473.69	-	-	-	-	-	-
- Disputed dues- MSME	-	-	-	-	-	-	-	-
- Disputed dues -Others	-	-	-	-	-	-	-	-
		473.69						

Particulars	As at 31st March, 2023	As at 31st March, 2022
Note No. 8	(Rs in '000)	(Rs in '000)
OTHER CURRENT LIABILITIES		
a)Balances payable to depositories	623.12	
b) GST Payable (CGST Rs 29.15 and SGST Rs 29.15)	58.30	
Creditors for Expenses		
Liablity for expenses	83.00	16.00
	764.42	**16.00**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Value	Value
(i) Non-current Assets	(Rs in '000	(Rs in '000
Note No. - 10		
Non-current investments (At Cost)		
Investments in Associate (33,300 Unquoted -Equity shares)		
Balaji Coaters Private Limited **(Face value Rs 10/- each)**		
Total	-	333.00
Break-up value of unquoted shares	-	**333.00**

KKHEM HOLDINGS PRIVATE LIMITED 183, M. G. ROAD Kolkata 700007

RISHI AGARWAL & COMPANY Chartered Accountants M. No. 308091

KKHEM HOLDINGS PRIVATE LIMITED

(Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)

Notes forming part of the financial statements as at and for the year ended 31st March, 2023

9 . Property plant and equipment

(Rs. Hundred`)

		GROSS BLOCK				DEPRECIATION				NET BLOCK	NET BLOCK
Sr. No.	Assets	As at 01/04/2022	Addition	Sales/Adjustments	As at 31/03/2023	As at 01-04-2022	Sale Year	For the period	Up to 31-03/2023	As at 31/03/2023	As at 31/03/2022
	Tangible Assets (A)										
1	Computers	-	33.84	-	33.84	-	-	6.67	6.67	27.18	-
	Total	**-**	**33.84**	**-**	**33.84**	**-**	**-**	**6.67**	**6.67**	**27.18**	**-**
	Previous year		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

RISHI AGARWAL & COMPANY • Chartered Accountants • M. No. 308091

KKHEM HOLDINGS PRIVATE LIMITED 183, M. G. ROAD Kolkata 700007

KKHEM HOLDINGS PRIVATE LIMITED
(Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)

Notes to Standalone Financial Statements for the year ended 31st March, 2023

Particulars	Face value	As at 31st March, 2023		As at 31st March, 2022	
		No of shares	Value (Rs In '000)	No of shares	Value (Rs In '000)
Current Assets					
Note No. - 11					
Inventories (Trade securities) Quoted					
(At cost or market price which ever is lower)					
Aditya Birla Fashion And Retail Ltd.	10	100	9.96	100	27.98
City Union Bank Ltd	1	-	-	135	17.42
Indiabulls Housing Finance Ltd	2	250	61.93	350	55.23
Indiabulls Real Estate Ltd.	2	100	6.54	100	10.14
Indian Energy Exchange Ltd.	1	200	24.52	300	67.34
ITC Limited	1	50	21.92	50	11.78
NBCC (India) Ltd.	1	300	12.47	300	10.89
Poonawala Fincorp Ltd.	2	-	-	50	13.57
Rain Industries Ltd	2	50	7.91	50	9.69
Rashtriya Chemcial & Fertilizers Ltd.	10	-	-	400	32.83
Sail Authority Of India Ltd	10	200	16.58	200	19.71
Union Bank of India Ltd.	10	-	-	500	19.38
Zenser Technologies Ltd.	2	100	39.86	100	36.75
Agro Phos India Ltd	10	50,569	1,585.34		
Alkyl Amines Chemicals Ltd	10	20	43.11		
Balaji Amines Ltd	10	40	77.73		
Birlasoft Ltd	10	100	26.12		
Clean Science & Tech Ltd.	10	100	126.79		
Devyani International Ltd	10	300	43.40		
Dhanlaxmi Bank Limited	10	50,000	722.50		
Happiest Minds Technologies Ltd	10	200	153.57		
India Pesticides Ltd	10	500	103.93		
Infosys Ltd	10	100	142.80		
Larsen & Toubro Ltd	10	20	43.28		
LIC Hosuing Finance Ltd	10	6,000	1,972.50		
McLeod Russel India Ltd	1	15,410	261.51		
Metalyst Forgines Ltd.	1	5,200	12.90		
Orchasp Ltd	10	500	1.37		
Reliance Industries Ltd.	10	100	233.11		
Schaeffler India Ltd	10	1	2.87		
Tata Motors Ltd	10	300	126.24		
Time Technoplast Ltd	10	1,000	77.00		
UTI Asset Management Company Ltd	10	500	320.55		
VA Tech Wabag Ltd	10	1	0.35		
Bajaj Hindusthan Sugar Ltd	10	1,000	16.46		
GMR Infrastructure Ltd	10	200	8.47		
IRB Infrastructure Developers Ltd	10	1,800	50.31		
LIC Housing Finance Limited	10	50	18.20		
Rane (Madras) Ltd	10	100	59.80		
Rama Steel Tubes Ltd	10	2,000	55.70		
Refex Industries Ltd	10	500	118.70		
Shyam Metalics and Energy Ltd	10	1,000	263.65		
Total			**6,869.92**		**332.70**
Market value of Quoted shares			**6,869.92**		**338.69**

		As at 31st March, 2023		As at 31st March, 2022	
Note No. - 12		(Rs in '000)	(Rs in '000)	(Rs in '000)	(Rs in '000)
CASH AND BANK BALANCES					
Cash and Cash Equivalents					
Balances with Banks (on current account)		7,852.17		3,011.49	
Cash on hand (As Certified by Management)		109.39	7,961.56	28.92	3,040.41
Other Bank Balances					
Fixed Deposit with bank			-		-
			7,961.56		**3,040.41**

RISHI AGARWAL & COMPANY Chartered Accountants M. 308091

KKHEM HOLDINGS PRIVATE LIMITED
(Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)
Notes to Standalone Financial Statements for the year ended 31st March, 2023

Particulars		As at 31st March, 2023		As at 31st March, 2022	
		(Rs in '000)	(Rs in '000)	(Rs in '000)	(Rs in '000)
Note No. - 13					
SHORT TERM LOANS & ADVANCES					
Loan (unsecured, repayable on demand)					
Related parties		5,004.43		1,314.71	
Others		-	5,004.43	-	1,314.71
Advances					
Related parties		-		-	
Others		-	-	-	-
Other advances			**5,004.43**		**1,314.71**
a) Advance tax		-		-	
b) Tax deducted at source (A.Y 2023-24)		54.06		-	
Less: Provision for tax		-	**54.06**	-	**-**

Disclosure where loans or advances in the nature of loans are granted to promoters, directors, KMPs and other related parties which are repayable on demand as on March 31, 2023

Type of Borrowers	Amount of loan or advance in the nature of loan outstanding		Percentage to the loans & advances in the nature of loans
	As at March 31, 2023	As at March 31, 2022	
Promoters	-	-	-
Directors	-	-	-
KMPs	-	-	-
Related Parties	5,004.43	1,314.71	100%
Others			-
Total	**5,004.43**	**1,314.71**	**100%**

Particulars		As at 31st March, 2023		As at 31st March, 2022	
Note No. - 14					
OTHER CURRENT ASSETS					
Balance with Depositories		-		132.76	
GST (ITC) Receivables		-		0.16	
Others		366.17			
			366.17		**132.92**

KKHEM HOLDINGS PRIVATE LIMITED
(Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)
Notes to Standalone Financial Statements for the year ended 31st March, 2023

Particulars	For the year ended March 31, 2023 (Rs. In '000)	For the year ended March 31, 2022 (Rs. In '000)
Note No. - 15		
REVENUE FROM OPERATIONS		
Sale of Shares & Securities	20,139.62	408.02
Other Operating Income		
Sale of traded goods (Excluding GST)	6,150.98	436.46
Dividend	5.92	0.64
	26,296.53	**845.12**
Note No. - 16		
OTHER INCOME		
Brokerage income	323.89	-
Interest on Loans	268.91	14.71
Interest on deposit with banks	70.23	
Interest on IT Refund	0.13	
	663.15	**14.71**
Note No. - 17		
Purchases		
Shares & Securities **(stock in trade)**	27,842.98	799.76
Other purchases (excluding GST)	5,748.42	401.43
	33,591.40	**1,201.19**
Note No. - 18		
Changes in inventories of stock in trade		
Opening stock		
Shares & Securities (A)	332.70	-
Closing stock		
Shares & Securities (B)	6,869.92	332.70
(A) - (B)	**(6,537.23)**	**(332.70)**

Particulars	For the year ended March 31, 2023 (Rs. In '000)	For the year ended March 31, 2022 (Rs. In '000)
Note No. - 19		
OTHER EXPENSES		
Share dealing charges	92.56	3.42
Audit Fees (As Auditor for Statutory Audit)	30.00	10.00
Bank Charges	0.05	2.36
Demat charges	0.59	3.69
Director's sitting fees	20.00	
Filing Fees	22.30	9.90
General Expenses	5.04	2.05
Postage & courier	0.20	
Share capital enhancement charges	37.50	269.00
Printing & Stationery	4.30	3.87
Professional charges	94.50	23.00
Professional tax	2.50	-
Trade licence	4.30	
Freight and transportation charges	230.15	
	543.98	**327.28**
Note No. - 20		
Current tax	-	-
Deferred tax	1.73	-
	1.73	**-**
Note No. - 21		
Other notes		
a). Earning per share (EPS:-)		
Profit/(Loss) after Tax (A)	(646.88)	(335.95)
No. of Equity Shares (B)	2050	500
Earning per share (A)/(B)		
Basic	**(0.32)**	**(0.67)**
Diluted	**(0.32)**	**(0.67)**

KKHEM HOLDINGS PRIVATE LIMITED 183, M. G. ROAD Kolkata-700007

RISHI AGARWAL & COMPANY Chartered Accountants M. No. 308091

KKHEM HOLDINGS PRIVATE LIMITED

(Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)

Notes to standalone financial statements for the year ended 31st March, 2023

21 Other Notes:

b. The Company's primary business is Financing and Investment and trading in commodities falling under one head hence, Segmental Reporting as per AS 17 is not appliacble to the Company. Further the company is in process to get registered as an Non-Banking Finance company (Non-deposit taking systematically not important)

c. As per the requirements of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 with respect to trade payables, the Company has no outstanding towards it during the current reporting period

d. Contingent Liabilities : Nil-

e. Related Party Disclosure as per "AS 18" Related Party transactions

Name of the Related party and their relationship

(i) Subsidiaries

NIL

(ii) Associates

Balaji Coaters Private Limited (**ceased to be associate w.e.f from 14TH March 2023)**

(iii) Key Management Personnel

Kamal Kumar Daga (Director)

Anjana Dugar (Director)

Shruti Agarwalla (Additional Director)

(iv) Relative of Key Management Personnel**

Ajay Dugar (Son of Mr. Kamal Dugar)

(v) Entities where Key Management Personnel and their relative have significant influence*

K.K. Emulsions Pvt. Ltd

K.K.Organosys And Polymers Pvt. Ltd

** (Significant influence will be influence or significant influence as the case may be)*

** Further the list of such parties have been included with whom the transactions have taken place

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Notes to standalone financial statements for the year ended 31st March, 2023

F. Disclosure of Transactions between the Company and the Related Parties during the year ended March 31, 2023

(' Rs in '000)

Sl	Name of Related Party - Company or Individual	Nature of transactions and outstanding balances	F.Y 2022-2023	F.Y 2021-2022
Key Managerial Personnel				
	Kamal Kumar Dugar	Subscription of Shares on Incorporation	3,000.00	3,000.00
		Add: Further subscription of shares	9,300.00	-
		Closing balance	**12,300.00**	**3,000.00**
	Anjana Dugar	Subscription of Shares on Incorporation	2,000.00	2,000.00
		Add: Further subscription of shares	6,200.00	-
		Closing balance	**8,200.00**	**2,000.00**
	Shruti Agarwalla	**Siiting fees during the year**	20.00	**-**
		Outstanding as on 31-03-2023	**20.00**	-
Associate Company			**F.Y 2022-2023**	**F.Y 2021-2022**
	Balaji Coaters Pvt. Ltd	Investment in Associate	333.00	**333.00**
		Add: Further Investment in Associate	2,850.00	
		Less: Investments sold	3,183.00	
		Investments as at the end	**-**	**333.00**
		Amount of loans & interest at the beginning	**1,314.71**	-
		Loan given during the year	7,000.00	1,300.00
		Interest provided during the year	205.00	14.71
		Interest received during the year	215.28	
		Loan repaid during the year	3,300.00	-
		Amount of loan and interest outstanding	**5,004.43**	**1,314.71**
	Ajay Dugar	**Opening balance**	**-**	-
		Add: Invsetments sold	3,183.00	
		Less: Amount received	3,183.00	
		Closing balance	-	-
	Entities where KMPs and their relatives have significant influence		**F.Y 2022-2023**	**F.Y 2021-2022**
1)	**K.K.Emulsions Pvt.Ltd**	Sale of traded goods	6,906.04	515.02
		Amount received back towards sale proceeds	6,906.04	515.02
		Balance outstanding at the year end	**NIL**	**Nil**
	K.K.Emulsions Pvt.Ltd	Amount of loans & interest at the beginning	**-**	**NA**
		Loan given during the year	**4,200.00**	
		Interest provided during the year	41.13	
		Interest received during the year (Net of TDS)	**37.02**	
		Loan repaid during the year	**4,200.00**	
		TDS on Interest	**4.11**	
		Amount of loan and interest outstanding	**NIL**	
2)	**K.K.Organosys And Polymers Pvt. Ltd**	Sale of traded goods	352.11	NA
		Amount received back towards sale proceeds	352.11	
		Balance outstanding at the year end	**NIL**	

No remuneration were provided to the key managerial personnel (s) except to Mrs. Shruti Agarwalla

Loans & Advances given to related parties are repayable on demand and carries interest

No amount has been provided as doubtful debts or advances written off or written back in respect of debts due from/to above parties.

RISHI AGARWAL & COMPANY Chartered Accountants M. No. 308091

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KKHEM HOLDINGS PRIVATE LIMITED

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Notes to standalone financial statements for the year ended 31st March, 2023

Note no 22 (1)

Additional Regulatory Information

Amended Schedule III requires additional regulatory information to be provided in the financial statements. These are as follows;

1) Title deeds of Immovable Property

The Company does not have any immovable property during the year.

2) Revaluation of Property, Plant and Equipment and Right -of- Use Assets

The Company has not revalued any Property, Plant and Equipment during year

3) Intangible Assets under development

The Company does not have any intangible assets under development during the current and previous year reporting period

4) Details of Benami Property held : Additional Disclosure

The Company does not hold any Benami Property and hence there were no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the Rules made thereunder, hence no disclosure is required to be given as such.

5) Capital Work in Progress

The Company does not have any capital work in progress during the current and previous year reporting period

6) Loans or advances to specified persons

The Company has granted loans to related parties (as defined under the Companies Act, 2013)
either severally or jointly with any other person, that are repayable on demand
Refer note no 21 (e) & (f) for dislosures of related party transactions

7) Undisclosed Income

The Company does not have any undisclosed Income which was not recorded in the books of accounts and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions. Also the Company does not have previously unrecorded income and related assets which were required to be properly recorded in the books of accounts during the year

8) Borrowings secured against current assets

The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets hence no disclosure is required as such

9) Wilful Defaulter

The Company has not been declared as wilful defaulter by any bank or financial institution or government or any government authority or any lender as at the date of the balance sheet or on the date of approval of the financial statements.

10) Relationship with Struck off Companies

The Company does not have any transactions with Companies which are struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956, hence no disclosure is required as such

11) Registeration of Charges or Satisfaction with Registrar of Companies (ROC)

There are no charges against the companies which are yet to be registered or satisfaction yet to be registered with ROC beyond the statutory period, hence no disclosures are required as such

12) Compliance with number of layers of companies

The Company does not have investment in any downstream companies for which it has to comply with the number of layers prescribed under Clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017, hence no disclosure is required as such

13) Utilization of Borrowings

The Company does not have any outstanding balances towrads the borrowings from banks and financial institutions at the balance sheet date, hence no further disclosure is required as such

KKHEM HOLDINGS PRIVATE LIMITED

(Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)

Notes to standalone financial statements for the year ended 31st March, 2023

Note no 22 (1) Continue

14) Utilization of Borrowed Funds and Share Premium

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or Share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall;
a) Directly or indirectly lent or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) Or
b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
Hence no disclosure is required as such.

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Parties) with the understanding (whether recorded in writing or otherwise) that the company shall;
a) Directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) Or
b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
Hence no disclosure is required as such.

15) Details of Crypto Currency Or Virtual Currency
The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year, hence disclosure requirments for the same is not applicable

16) Corporate Social Responsibility Activities
The Company is not required to comply with the provisions of Section 135 of the Companies Act, 2013

RISHI AGARWAL & COMPANY
Chartered Accountants
M. No. 308091

KKHEM HOLDINGS PRIVATE LIMITED
183, M. G. ROAD
Kolkata - 700007

KKHEM HOLDINGS PRIVATE LIMITED

(Formerly KKHEM SECURITIES SERVICES PRIVATE LIMITED)

Notes to standalone financial statements for the year ended 31st March, 2023 (Continued)

23 (1) Ratio Analysis & its element

Ratio	Numerator	Denominator	Current Year	Previous Year	% variance	Reason for variance
Current ratio (in times)	Current Assets	Current Liabilities	9.84	NA	NA	Refer *Note II
Debt-equity ratio (in times)	Total Debt	Shareholder's equity	NA	NA	NA	No Debt
Debt service coverage ratio (in times)	EBITDA	Debt service obligation	NA	NA	NA	No Debt
Inventory turnover ratio (in times)	Net Turnover	Average inventory	5.08	NA	NA	Refer *Note II
Trade Receivables turnover ratio	Net Credit sales	Average Trade Receivables	NA	NA	NA	NA
Trade payables turnover ratio	Net credit purchse	Average trade payables	5.07	NA	NA	Refer *Note II
Net capital turnover ratio	Net Turnover	Average Working capital	0.20	NA	NA	Refer *Note II
Net profit ratio (%)	Net Profit after tax	Net Turnover	-39.07%	NA	NA	Refer *Note II
Return on equity (%)	Net Profit after tax	Average Shareholders Equity	-7.20%	NA	NA	Refer *Note II
Return on capital employed (%)	EBIT	Capital employed	-7.20%	NA	NA	Refer *Note II
Return on investment (%)	Net Profit after tax	Total average investment	-6.72%	NA	NA	Refer *Note II

***NOTE II This is Company's first financial year hence previous period figures are not available**

23 (3) previous year/period figures are regrouped /reclassified /restated to the extent to make it comparable with previous years figures

In terms of our attached report of even date.
For RISHI AGARWAL AND COMPANY
CHARTERED ACCOUNTANTS
FRN : 329564E

CA. Rishi Agarwal
Proprietor
Membership No.308091
Place : Kolkata
Date: August 30, 2023

For and behalf of Board of Directors
KKHEM HOLDINGS PRIVATE LIMITED

Kamal Kumar Dugar
Director
(DIN : 01151900)

Anjana Dugar
Director
(DIN : 01213400)