



# M. L. SHARMA & CO. (Regd.) CHARTERED ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

To,  
The Members of KUMA INFRA AND REALTY PRIVATE LIMITED

### Opinion

We have audited the financial statements of **KUMA INFRA AND REALTY PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2023, and the statement of Profit and Loss for the year then ended, 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 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 31<sup>st</sup> March, 2023, and **Loss**, for the year ended on that date.

### Basis of 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 Standards 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 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.

### Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report but does not include the financial statements and our auditor's report thereon.

The Director report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Director report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and report it to respective regulatory authorities

### 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 these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance



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**

This report does not include a statement on the matter specified in paragraphs 3 and 4 of 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, Since the Company is a Small Private Limited company as defined under section 2 (85) of the Companies Act, 2013, and accordingly the Companies (Auditor's Report) Order, 2020 (the order) is not applicable to the company.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the Written representations received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of section 164 (2) of the Act.
- f) This report does not include a statement on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, since the same is exempted by way of notification no. (F. No. 1/1/2014-CL-V) Dated 13/06/2017 issued by the MCA, being a Small Private Limited company as defined under section 2 (85) of the Companies Act, 2013; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended :  
In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the current year. Hence we have nothing to report in this regard;
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 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 litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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 Standards on Auditing ('SAs'), we exercise professional judgment 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 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.
- 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.



## 2.16 Analytical Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	0.79	2.50	-68.55%	Variance on account of Increase in the Trade Payables in the current year.
Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	-1.18	-1.33	-11.15%	
Traded Payable Turnover Ratio	Net Purchases	Average Payables	1.45	1.00	45.49%	Variance on account of Increase in the Trade Payables in the current year.

**Note:** Debt- Equity Ratio, Debt- Service Ratio, Inventory Turnover Ratio, Net Capital Turnover Ratio, Trade Receivables Turnover Ratio, Net Profit Ratio, Return of Capital Employed are not applicable or Nil to the Company

## 2.17 Additional regulatory information required by Schedule III of Companies Act, 2013

- a **Details of Benami property:** No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- b **Utilisation of borrowed funds and share premium:**  
 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:  
 (i) 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  
 (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:  
 (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or  
 (ii) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- c **Compliance with number of layers of companies:** The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- d **Compliance with approved scheme(s) of arrangements:** The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- e **Undisclosed income:** There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- f **Details of crypto currency or virtual currency:** The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- g **Valuation of PP&E, intangible asset and investment property:** The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- h The company has not granted any loans or advances in the nature of loans either repayable on demand.
- i The Company has not been declared as a Wilful Defaulter by any bank or financial institution or government or any Government Authority.

2.18 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

2.19 All amounts have been rounded off to the nearest Thousands, unless otherwise indicated.

2.20 Additional information's required to be furnished under provision of point no. (viii) of Para 5.A schedule III are either Nil Or Not Applicable.

For M. L. Sharma & Co.  
Chartered Accountants  
FRN: 109963W

Jinendra D. Jain  
Partner

Place : Mumbai  
Date : 27 SEP 2023



For and on behalf of the Board of Directors

Sameer Mehta  
Director  
DIN - 07451884

Vanitha Malhotra  
Director  
DIN - 01897157



- iii. There were no 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 its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (iii) Based on the audit procedures 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), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared and paid any Dividend during the Year ended on 31<sup>st</sup> March 2023 as per section 123 of the Company's Act, 2013. Hence, we have nothing to report in this regard.

PLACE OF SIGNATURE: MUMBAI  
DATE : 27<sup>th</sup> September 2023



FOR M. L. SHARMA & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 109963W

*Jinendra*

(JINENDRA D. JAIN) PARTNER  
M. NO. 140827  
UDIN : 23140827BGPMIC8943

**KUMA INFRA AND REALTY PRIVATE LIMITED**

Notes forming part of the financial statements

Note 2.15 Ageing for Trade Payables

a Trade Payables ageing schedule as at March 31, 2023

Particulars	Unbilled payables	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 6 Months				
			6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
a) MSME	-	-	-	-	-	-	
b) Others	24.75	0	37.50	-	-	62.25	
c) Disputed dues - MSME	-	-	-	-	-	-	
d) Disputed dues - Others	-	-	-	-	-	-	
<b>Total</b>	<b>24.75</b>	<b>-</b>	<b>37.50</b>	<b>-</b>	<b>-</b>	<b>62.25</b>	

b Trade Payables ageing schedule as at March 31, 2022

Particulars	Unbilled payables	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 6 Months				
			6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
a) MSME	-	-	-	-	-	-	
b) Others	-	-	40.00	-	-	40.00	
c) Disputed dues - MSME	-	-	-	-	-	-	
d) Disputed dues - Others	-	-	-	-	-	-	
<b>Total</b>	<b>-</b>	<b>-</b>	<b>40.00</b>	<b>-</b>	<b>-</b>	<b>40.00</b>	



**KUMA INFRA AND REALTY PRIVATE LIMITED**  
**CIN - U70100MH2010PTC209794**  
**BALANCE SHEET AS AT 31st MARCH 2023**

₹ in Thousands

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2.01	100.00	100.00
(b) Reserves and Surplus	2.02	-84.64	-40.00
		<b>15.36</b>	<b>60.00</b>
<b>(2) Current Liabilities</b>			
(a) Trade Payables	2.03	-	-
Dues to Micro & Small Enterprises		-	-
Dues to Other than Micro & Small Enterprises		62.25	40.00
(b) Other Current Liabilities	2.04	5.00	-
		<b>67.25</b>	<b>40.00</b>
<b>Total Liabilities</b>		<b>82.61</b>	<b>100.00</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Asset</b>			
(a) Deferred Tax Asset		29.74	-
		<b>29.74</b>	<b>-</b>
<b>(1) Current Assets</b>			
(a) Cash and Bank Balances	2.05	52.87	100.00
		<b>52.87</b>	<b>100.00</b>
<b>Total Assets</b>		<b>82.61</b>	<b>100.00</b>

Significant Accounting Policies And Notes On Accounts 1&2

As per our Report of even date  
For M. L. Sharma & Co.  
Chartered Accountants  
FRN: 109963W

*Jinendra D. Jain*

Jinendra D. Jain  
Partner  
M. No. 140827  
Place : Mumbai  
Date : 27 SEP 2023

For and on behalf of the Board of Directors

*Sameer Mehta*

Sameer Mehta  
Director  
DIN - 07451884

*Vanitha Malhotra*

Vanitha Malhotra  
Director  
DIN - 01897157



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

2.14

**Related Party Disclosures**

**a) List of Related Parties & Relationship:-**

**i. Key Management Personnel (KMP) :-**

Saurabh Malhotra (upto 15/06/2023)  
Vanitha Malhotra  
Sameer Mehta (from 15/06/2023)

**ii. Relative of Key Management Personnel (KMP) :-**

Kusum Malhotra

**iii. Enterprises where KMP or Relative of KMP exercise control or significant influence :-**

Sakuma Finvest Private Limited  
GMK System and Logistics Private Limited  
Sakuma Infrastructure and Realty Private Limited  
C K K Retail Mart Private Limited (Formerly Known As C K K Exports Private Limited)  
Marwar Consultancy Private Limited  
Sukriti Trading LLP  
LT Sagar Coastal Transport Private Limited  
MS Port Terminal Private Limited  
Kuma Infra and Realty Private Limited  
Samavama Infra and Realty Private Limited  
Mkg Infra And Realty Private Limited  
Sakuma Warehousing And Packaging Private Limited  
Prosperity Infra And Realty Private Limited  
Gksm Infra And Realty Private Limited  
Knsm Infra And Realty Private Limited  
Prosperity Real Estate Solutions Private Limited  
Om Procurements And Projects Limited  
Youthsy Foundation

**b) Disclosure of Related Party Transactions**

₹ in Thousands

Nature of Transaction	Holding Company	Enterprises Significantly Influenced by KMP or by Relatives of KMP	KMP/ Relatives of KMP	Total
Transaction during the year				NIL

**c) Amount due to / from related parties as at 31st March, 2023**

₹ in Thousands

Outstanding Balance as at end of the year	Holding Company	Enterprises Significantly Influenced by KMP or by Relatives of KMP	KMP/ Relatives of KMP	Total
Outstanding at the end of the year				NIL
P.Y.				NIL

Note: Figures in bracket relates to the previous year





**KUMA INFRA AND REALTY PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH 2023**

₹ in Thousands

Particulars	Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
<b>Revenue:</b>			
Revenue from operation		-	-
<b>Total Income</b>		-	-
<b>Expenses:</b>			
Other Expenses	2.06	74.38	40.00
<b>Total Expenses</b>		<b>74.38</b>	<b>40.00</b>
<b>PROFIT (LOSS) BEFORE TAX</b>		<b>-74.38</b>	<b>-40.00</b>
<b>Tax expense:</b>	2.07		
Current tax		-	-
Deferred Tax		29.74	-
<b>PROFIT (LOSS) AFTER TAX</b>		<b>-44.64</b>	<b>-40.00</b>
<b>EARNINGS PER EQUITY SHARE</b>			
Equity shares of par value ₹ 10/- each	2.08		
(1) Basic		-4.46	-4.00
(2) Diluted		-4.46	-4.00

Significant Accounting Policies And Notes On Accounts

1&2

As per our Report of even date

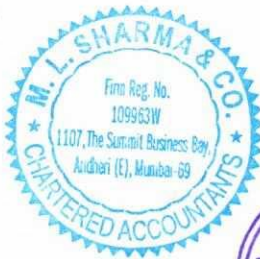
For M. L. Sharma & Co.

Chartered Accountants

FRN: 109963W

For and on behalf of the Board of Directors

*Jinendra*



Jinendra D. Jain  
Partner

*Sameer Mehta*

Sameer Mehta  
Director  
DIN - 07451884

*Vanitha Malhotra*

Vanitha Malhotra  
Director  
DIN - 01897157



Place : Mumbai

Date : 27 SEP 2023

KUMA INFRA AND REALTY PRIVATE LIMITED  
NOTES FORMING PART OF THE FINANCIAL STATEMENT

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

2.07 Tax Expenses		₹ in Thousands	
Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	
Current Tax	-	-	
Deferred Tax	-29.74	-	
<b>Total</b>	<b>-29.74</b>	<b>-</b>	

2.08 Basic and Diluted Earning Per Share		₹ in Thousands	
Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	
Net Profit/(Loss) For Equity Shareholders	-44.64	-40.00	
Weighted Average Number of Equity Shares Outstanding During The Year	10,000.00	10,000.00	
<b>Basic &amp; Diluted EPS</b>	<b>-4.46</b>	<b>-4.00</b>	

2.09 **Events Occurring after Balance Sheet Date :-**

To the best of knowledge of the management, there are no events occurring after the Balance Sheet date that provide additional information materially affecting the determination of the amount relating to the conditions existing at the Balance Sheet Date that requires adjustment to the Assets or Liabilities of the Company except to the extent stated otherwise.

2.10 **Current Assets and Current Liabilities :-**

Balances of Sundry Debtors, Sundry Creditors, and Loans & Advances receivable/payable are taken as per books and are subject to confirmation and reconciliation, if any.

2.11 **Contingent Liabilities:-**

To the best of knowledge of management there are no contingent liabilities existing on balance sheet date.

2.12 **Disclosures required U/s 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

In the opinion of the management no amount is outstanding at year end to vendors covered under the Micro, Small and Medium Enterprises Development Act, 2006.

2.13 **Deferred tax asset :-**

In compliance with the Accounting Standard – 22 on "ACCOUNTING FOR TAXES ON INCOME" which has become Mandatory, the company has created Deferred Tax Asset (Net) amounting to ₹ 29.74 ( In Thousands) (Previous Year ₹ NIL) for the year and credited to Statement of Profit & Loss.

₹ in Thousands		
Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
<b>Deferred Tax Asset (Liabilities)</b>		
On Account of section 43B Disallowance	1.30	-
On Account of Carry Forward Loss	28.44	-
<b>Net Impact</b>	<b>29.74</b>	<b>-</b>

Position of Deferred Tax Assets/Liability as on Balance Sheet date comprises of :

₹ in Thousands		
Deferred Tax Asset (Liabilities)	As at 31st March 2023	As at 31st March 2022
On Account of section 43B Disallowance	1.30	-
On Account of Carry Forward Loss	28.44	-
<b>Total Deferred Tax Assets (Liabilities)</b>	<b>29.74</b>	<b>-</b>



**KUMA INFRA AND REALTY PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**NOTE 1:- SIGNIFICANT ACCOUNTING POLICIES**

**1.1 General**

The financial statements are prepared under historical cost convention on an accrual basis of accounting to comply in all material respects with mandatory accounting standards as notified under section 133 of the Companies Act, 2013 (the Act) read with rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 as applicable to the company.

**1.2 Use of Estimate**

The preparation of the financial statements are in conformity with Indian GAAP requires the Management to make estimates and assumptions that affects the reported amounts of revenues, expenses, assets and liabilities, at the end of reporting period. Although this estimates are based on managements best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustments to the carrying amounts of the assets or liabilities in future period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

**1.3 Revenue Recognition**

Income & Expenditure recognized on Accrual basis .Interest Income is recognized on accrual basis in time proportion.

**1.4 Provisions and Contingencies**

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.

**1.5 Earning Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**1.6 Taxes on Income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realizable value.

**NOTE 2:- NOTES ON ACCOUNTS**

**2.01 Share Capital**

₹ in Thousands

Particulars	As at	As at
	31st March 2023	31st March 2022
<b>Authorized</b>		
10,000 (P.Y.10,000) Equity Shares of ₹ 10/- each.	100.00	100.00
	100.00	100.00
<b>Issued, Subscribed and Paid-Up</b>		
10,000 (P.Y. 10,000) Equity Shares of ₹ 10/- each, Fully Paid up	100.00	100.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

a. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

**b. Reconciliation of shares outstanding at the beginning and at the end of the reporting period:-**

Particulars	As at 31st March 2023		As at 31st March 2022	
	Numbers	Rs.	Numbers	Rs.
Shares outstanding at the beginning of the year	10,000	100.00	10,000	100.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100.00	10,000	100



**KUMA INFRA AND REALTY PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**c. Details of shareholder holding more than 5% shares in the Company:-**

Name of the shareholder	As at 31st March 2023		As at 31st March 2022	
	Numbers	%	Numbers	%
Saurabh Malhotra	5,000	50.00%	5,000	50.00%
Vanitha Malhotra	5,000	50.00%	5,000	50.00%
	10,000	100.00%	10,000	100.00%

**iv) Shareholding of Promoters :**

Name of the Promoter	No. of Shares held at the Beginning	% of shares held at the Beginning	No. of Shares held at the End	% of shares held at the End	No. of Shares transferred/ gifted/ Issued, if any	% of change in the shareholding, if any
Equity :						
Saurabh Malhotra	5,000	50.00%	5,000	50.00%	-	-
Vanitha Malhotra	5,000	50.00%	5,000	50.00%	-	-

e. Other disclosures pursuant to Note no. 6 of Part I of Schedule III to the Companies Act, 2013 is either Nil or not applicable to the Company.

2.02 Reserves And Surplus		₹ in Thousands	
Particulars	As at 31st March 2023	As at 31st March 2022	
Surplus /(Deficit) in Profit and Loss Statement			
Balance as per last financial statements	-40.00	-	
Add : Profit (Loss) for the year	-44.64	-40.00	
Closing Balance	-84.64	-40.00	

2.03 Trade Payables		₹ in Thousands	
Particulars	As at 31st March 2023	As at 31st March 2022	
Dues to Micro & Small Enterprises	-	-	
Dues to Other than Micro & Small Enterprises	62.25	40.00	
Total	62.25	40.00	

2.04 Other Current Liabilities		₹ in Thousands	
Particulars	As at 31st March 2023	As at 31st March 2022	
Statutory Dues to Government	5.00	-	
Total	5.00	-	

2.05 Cash and Bank Balance		₹ in Thousands	
Particulars	As at 31st March 2023	As at 31st March 2022	
In Current Account	52.87	100.00	
Total	52.87	100.00	

2.06 Other Expenses		₹ in Thousands	
Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	
Bank Charges	23.32	-	
Professional Fees	21.80	15.00	
Profession Tax	5.00	-	
Roc Fees	9.51	-	
Payment to Auditor			
Audit Fees	14.75	25.00	
Total	74.38	40.00	

