GUPTA GARG & AGRAWAL
Chartered Accountants

G-55, Royal Palace, IInd Floor,
Laxmi Nagar, Vikas Marg,
Delhi – 110 092
Phone – 22502455 / 43016663

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Kimaan Exports Private Limited

Report on the the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Kimaan Exports Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2023 and the statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity 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 Companies Act, 2013 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 losses, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standard 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Other Information – Board of Directors' Report

A. The Company's Board of Directors is responsible for the preparation and presentation of its Board Report which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.
   Our opinion on the financial statements does not cover the other information and we do not express any form of assurance/conclusion thereon.

B. In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of 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 in this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS 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

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give a true and fair view of the financial position, financial performance, changes in equity 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

As part of an audit in accordance with SAs, we exercise professional 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 but not for the purpose of expressing our opinion on whether the Company has adequate internal financial control systems 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.

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

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

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

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 Act, we give in the Annexure '1' a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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 purpose of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The balance sheet, the statement of profit and loss, the cash flow statement and statement of changes in equity dealt with by this report are in agreement with the books of account.

   d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

   e) On the basis of the written representation received from the Directors as on 31st March, 2023 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2023 from being appointed as a Director in terms of Section 164(2) of the Act.

   f) With respect to the adequate internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report; 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, 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.

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ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) there has been no amounts which are required to be transferred to the Investor Education and Protection Fund by the company.

iv) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (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, 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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and
(iii) Based on audit procedures which we 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) contain any material mis-statement.

v) The company has neither declared nor paid any dividend during the year.

h) 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 GUPTA GARG & AGRAWAL
CHARTERED ACCOUNTANTS
Firm Registration No. 505762C

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Amit Jain
18/05/2023

(AMIT KUMAR JAIN)
PARTNER
Membership No. 509349
UDIN: 23509349BGYJST6029

Place: Noida
Date : 18.05.2023

RE: **Kimaan Exports Private Limited ('the Company')**

ANNEXURE "1" RFERRED TO IN PARAGRAPH OF OUR REPORT OF EVEN DATE

The comments are in seriatim of the order

(i) (a)(A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property Plant & Equipment.

(B) The company does not have intangible assets; hence the clause is not applicable

(b) As per the information given by the management, the physical verification of Property Plant & Equipment was carried out at the end of the financial year. No discrepancy on such verification noticed by the management and reported to us.

(c) As per books of account verified by us and according to the information and explanations given by the management, the title deeds of all immovable properties disclosed in the financial statement are held in the name of the company.

(d) The company has not revalued its Property Plant & Equipment during the year under consideration

(e) No proceedings have been initiated or are pending against the company as at 31.03.2023 for holding any benami property under the Benami Transaction (Prohibition) Act 1988 (as amended in 2016) and rules made there under.

(ii) (a) The Company does not have inventory; as such the clause is not applicable.

(b) During the year under consideration, the company has not been sanctioned any working capital facility from banks or financial institutions; as such the clause is not applicable.

(iii) During the year under consideration, the company has not made any investment, provided any guarantee or security or granted any loans and advances and as such the sub clauses (a) (b) (c) (d) (e) (f) are not applicable.

(iv) In absence of any loan, investment, guarantees and security to any person or body corporate, the provisions of section 185 and 186 are not attracted for compliance.

(v) The Company has not accepted any deposits from the public and as such the clause is not applicable.

(vi) To the best of our knowledge and as per information and explanations given to us by the management, the central government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013.

(vii)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues such as goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other applicable statutory dues. According to information and explanations given to us, no undisputed statutory dues payable was in arrears as at March 31, 2023, for a period of more than six months from the date they became payable;

(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute;

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(viii) During the year under consideration, the company has neither surrendered any non recorded transaction nor disclosed as income in tax assessment under the Income Tax Act.

(ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under paragraph 3(ix)(a) of the Order is not applicable to the Company;

(b) The Company has not taken any loans or other borrowings from any lender. Hence reporting under paragraph 3(ix)(b) of the Order is not applicable to the Company;

(c) The Company has not taken any terms loan. Accordingly, reporting under paragraph 3(ix)(c) of the Order is not applicable to the Company;

(d) The Company has not raised any funds on short-term basis. Accordingly, reporting under paragraph 3(ix) (d) of the Order is not applicable to the Company;

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, reporting under paragraph 3(ix)(e) of the Order is not applicable to the Company;

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, reporting under paragraph 3(ix)(f) of the Order is not applicable to the Company;

(x) (a) As per the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments and term loans hence; there are no comments in this regard.

(b) During the year under consideration, the company has not made any preferential allotment or private placement or convertible debenture and as such the clause is not applicable.

(xi) (a)To the best of our knowledge and according to the information and explanations given to us, no fraud by the company and no material fraud on the company has been noticed and reported during the year.

(b) No report under sub section (12) of section 143 of the Companies Act has been filed by the auditors under rule 13 of Companies (Audit and Auditor's) Rule-2014 and as such the clause is not applicable.

(c) During the year under consideration, no whistle-blower complaint has been received and as such the question of its consideration by the auditors does not arises

(xii) The company is not a Nidhi Company and as such the sub clauses (a) (b) (c) are not applicable;

(xiii) The transactions with related parties are in compliance with sections 177 and 188 on the Companies Act 2013 and full disclosure has been made in financial statement;

(xiv) The company is not required to have internal auditors under section 138 of the companies Act 2013 and as such sub clauses(a) (b) are not applicable;

(xv) As per the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them and hence provisions of section 192 of the Act are not applicable to the Company;

(xvi) As per the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company and as such the sub clauses (a) (b) (c) (d) are not applicable;

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(xvii) During the year under consideration, the company has incurred cash losses of Rs. 12.63 Lakhs as against Rs.35.42 lakhs in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3(xviii) of the Order is not applicable to the Company;

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due; and

(xx) Section 135 of the Companies Act 2013 is not applicable to company. Accordingly, reporting under paragraph 3(xx)(a) and (xx)(b) of the Order is not applicable.

For GUPTA GARG & AGRAWAL
CHARTERED ACCOUNTANTS
Firm Registration No. 505762C

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Noida
Chartered Accountants

Amit Jain

(AMIT KUMAR JAIN)
PARTNER
Membership No. 509349
UDIN: 23509349BGYJST6029

Place: Noida
Date: 18.05.2023

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF KIMAAN EXPORTS PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (f) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the members of Kimaan Exports Private Limited

We have audited the internal financial controls over financial reporting of Kimaan Exports Private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in

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accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For GUPTA GARG & AGRAWAL
CHARTERED ACCOUNTANTS
Firm Registration No. 505762C

Gupta Garg & Agrawal
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Delhi
Noida
Chartered Accountants

18/05/2023

(AMIT KUMAR JAIN)
PARTNER
Membership No. 509349
UDIN: 23509349BGYJST6029

Place: Noida
Date: 18.05.2023

Kimaan Exports Private Limited
Regd Address:Plot no.622, 6th floor, DLF Tower A, Jasola District Center,
CIN: U51311DL2004PTC127784
Balance Sheet as at March 31, 2023

Particulars	Note No.	Figures as at 31-3-2023 (Figures in Lakh)	Figures as at 31-3-2022 (Figures in Lakh)
Assets			
Non Current assets			
Financial Assets			
Property ,Plant and Equipment	2	142.00	193.92
Investment Property	3 & 3A	596.15	669.94
Other Financial Assets	4	34.81	34.81
Other non current Assets	5	256.15	273.22
		1,029.11	**1,171.89**
Current Assets			
Financial Assets			
(i) Trade Recieivables	6	47.87	30.18
(ii)Cash and Cash equivalents	7	10.00	44.11
Other Current Assets	8	28.49	68.51
		86.36	**142.80**
Total		**1,115.47**	**1,314.69**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	SOCE-A	2.00	2.00
Other equity	SOCE-B	1,072.90	1,242.34
		1,074.90	**1,244.34**
Non Current Liabilities			
Other non current Liabilities	9	0.02	19.80
		0.02	**19.80**
Current Liabilities			
Financial Liabilities			
(i) Trade and other payables	10	25.41	32.05
Other Current Liabilities	11	15.14	18.50
		40.55	**50.55**
Total		**1,115.47**	**1,314.69**

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

For GUPTA GARG & AGRAWAL
Chartered Accountants
Firm Registration No.: 505762C

Gupta Garg & Agrawal FRN : 505762C Delhi Noida Chartered Accountants

(Amit Kumar Jain)
Partner
Membership No. 509349

For and of behalf of the Board of Directors

(Sunil Kumar Kapoor) Director DIN:05322540

(Devidas Sharma) Director DIN:08233233

Place: Noida
Date: 18th May 2023

Kimaan Exports Private Limited
Regd Address:Plot no.622, 6th floor, DLF Tower A, Jasola District Center,
CIN: U51311DL2004PTC127784
Profit & Loss for the Period ended March 31, 2023

Particulars	**Note No**	**Figures for the year ended 31-3-2023 (Figures in Lakhs**	**Figures for the year ended 31-3-2022 (Figures in Lakhs**
Revenue from operations	12	301.80	231.93
Other income	17	5.45	-
Total Income (1 + 2)		**307.25**	**231.93**
Expenses:			
Employee benefits expense	13	14.53	20.27
Depreciation and amortization expense	14	129.14	130.29
Other expenses	15	305.35	247.07
Total expenses		**449.02**	**397.63**
Profit before exceptional items & tax		(141.77)	(165.70)
Exceptional items			
Profit before tax		**(141.77)**	**(165.70)**
Tax expense:			
(1) Current tax			
(2) Deferred tax		23.75	20.49
(3) Tax relating to earlier years		3.92	
Profit (Loss) for the period		**(169.44)**	**(186.19)**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Income Tax relating to items that will not be reclassified to profit or loss			
Items that will be reclassified to profit or loss			
Income Tax relating to items that will be reclassified to profit or loss			
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		**(169.44)**	**(186.19)**
Earnings per Equity Share	16		
(1) Basic		(847.20)	(930.94)
(2) Diluted		(847.20)	(930.94)

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

For GUPTA GARG & AGRAWAL
Chartered Accountants
Firm Registration No.: 505762C

Gupta Garg & Agrawal Chartered Accountants FRN : 505762C Delhi Noida

(Amit Kumar Jain)
Partner
Membership No. 509349

Place: Noida
Date: 18th May 2023

For and on behalf of the Board of Directors

(Sunil Kumar Kapoor)
Director
DIN:05322540

(Devidas Sharma)
Director
DIN:08233233

Kimaan Exports Private Limited
Regd Address:Plot no.622, 6th floor, DLF Tower A, Jasola District Center, New Delhi-110025
CIN: U51311DL2004PTC127784

Statement of Cash Flows for the year ended March 31, 2023

Particulars	Notes	For the year ended 31-Mar-23 Rs.	For the year ended 31-Mar-22 Rs.
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES			
Profit (Loss) before taxation		(141.77)	**(165.70)**
Adjustments for :			
- Depreciation / amortisation			
- Interest expense		129.14	130.29
- Interest income			-
Operating (loss) before working capital changes			-
		(12.63)	**(35.41)**
Movements in working capital:			
(Increase) / Decrease in trade receivables			
(Increase) / Decrease in current assets		**(17.69)**	**41.51**
Increase in trade payables		**40.01**	**31.36**
(Decrease) / Increase in other current liabilities		**7.00**	**3.02**
Increase / (Decrease) in other non-current liabilities		**0.30**	**(0.22)**
Cash (used in) operations		**(19.78)**	**0.00**
Direct taxes paid (net of refunds)		**(2.79)**	**40.28**
Net cash (used in) operating activities	**(A)**	(31.33)	**(50.10)**
		(34.11)	**(9.82)**
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES			
Purchase of fixed assets (including capital work in progress, capital advances and investment property)		(0.00)	
			(0.00)
Net cash from investing activities		**(0.00)**	**(0.00)**
CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES			
Proceeds from short term borrowings			
Interest paid		-	-
Net cash (used in) financing activities	**(C)**	**-**	**-**
Net Increase in cash and cash equivalents (A + B + C)		(34.11)	(9.82)
Cash and cash equivalents at the beginning of the year/period		44.11	53.93
Cash and cash equivalents at the end of the year/period		**10.00**	**44.11**

Components of cash and cash equivalents:		
Cash on hand		
With banks		
- on current accounts	10.00	**44.11**
Total cash and cash equivalents (note 7)	**10.00**	**44.11**

Notes:

1.The Cash flow statement has been prepared under the indirect method as set out in Ind AS 7 on Cash Flow Statements notified by Companies (Indian Accounting Standards) (Amendment) Rules, 2016

2. Negative figures have been shown in brackets.

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For GUPTA GARG & AGRAWAL
Chartered Accountants
FRN: 505762C

Amit

Gupta Garg & Agrawal ★ FRN : 505762C ★ Delhi Noida Chartered Accountants

(Amit Kumar Jain)
Partner
M. No. 509349

Place: Noida
Date: 18th May 2023

For and on behalf of the Board of Directors

(Sunil Kumar Kapoor)
Director
DIN: 05322540

(Devidas Sharma)
Director
DIN:08233233

Statement of Compliance:

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

1. Corporate information

Kimaan Exports Pvt Ltd ("the Company") is a private Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company owns commercial building and has rental income by letting it to its holding company- Digispice Technologies Limited.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements are prepared in accordance with Division II of the Schedule III of the Companies Act, 2013 i.e. "General Instructions for preparation of financial statements of a company required to comply with Ind AS" as notified vide notification number G.S.R. 404(E) dated 06.04.2016 and Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). The financial statements are prepared under the historical cost convention, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policy below.

The financial statements are presented in INR on actual value.

2.2 Summary of significant accounting policies

A. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

B. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability (The principal or the most advantageous market must be accessible by the Company.)

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. Company decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

C. 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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest income

Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Interest income is included in other income in the statement of profit and loss.However, there is no interest income in current year.

Rental income

Rental income arising from investment properties is accounted for on a straight-line basis over the lease terms unless the payments by the lessee are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

D. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India, where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

E. Investment properties

The Company has elected to continue with the carrying value for all of its investment property as recognised in its Indian GAAP financial statements as deemed cost at the transition date, viz., 1 April 2015.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The Company depreciates building component of investment property over 60 years from the date of original purchase.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

F. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1st April 2015, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that retains substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term unless the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

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Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

G. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

H. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

I. Financial instruments

Financial assets:

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

Financial assets at fair value through profit or loss

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

Financial liabilities :

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings and financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

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Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

In current year loans from Spice Digital Limited has been repaid

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

J. Cash and cash equivalents

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

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above as they are considered an integral part of the Company's cash management.

K. Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Operating lease commitments – Company as lessor

The Company has entered into commercial property leases on its investment property portfolio. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

L. Changes in Accounting policies

The accounting policies adopted are consistent with those of previous financial year. The management assures that there has been no change in accounting policies as compared to that of previous year which would have any significant effect on these financials.

M. Events occurring after the reporting period

Adjustments to assets and liablities are made for events occurring after the reporting period to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the reporting date.

N. Earnings per equity share

Basic earnings per equity 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.The Company did not have any potentially dilutive securities in any of the periods presented.

O. Cash flow statement

Cash flows are reported using indirect method, whereby profits for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

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Notes to financials statements as at March 31, 2023

3A Fixed Assets Register - Investment Property

	Building/Leasehold Improvement (A)	Office Equipment	Furniture & Fixture	Plant & Machinery	Total (B)	Capital Work in Progress (C)	Total (A+B+C)
At 31 Mar 2019	624.31	-	-	-	-	-	624.31
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
At 31 Mar 2020	624.31	-	-	-		-	624.31
Additions	311.94	29.37	53.76	188.27	271.40		583.34
Disposals							
At 31 Mar 2021	**936.25**	**29.37**	**53.76**	**188.27**	271.40		1,207.65
Additions							
Disposals							
At 31 Mar 2022	**936.25**	**29.37**	**53.76**	**188.27**	271.40		1,207.65
Additions							
Disposals							
At 31 Mar 2023	**936.25**	**29.37**	**53.76**	**188.27**	271.40		1,207.65
Depreciation and Impairment							-
At 31 Mar 2018	89.04				-	-	89.04
Additions	-				-	-	-
Charge for the year	26.76				-	-	26.76
At 31 Mar 2019	115.81	-			-		115.81
Additions	-				-	-	-
Charge for the year	25.49				-		25.49
At 31 Mar 2020	141.30	-			-		141.30
Additions					-		-
Charge for the year	50.07	4.56	5.36	15.65	25.56		75.64
At 31 Mar 2021	191.37	4.56	5.36	15.65	25.56		216.94
Additions							
Charge for the year	74.93	9.79	10.75	31.38	51.92		126.85
At 31 Mar 2022	266.31	14.35	16.11	47.02	77.48		343.79
Additions							
Charge for the year	77.22	9.79	10.75	31.38	51.92		129.14
At 31 Mar 2023	189.09	4.56	5.36	15.65	25.56		214.65
Net Book Value							-
At 31 Mar 2018	535.27					-	535.27
At 31 Mar 2019	508.50						508.50
At 31 Mar 2020	483.01	-	-	-	-	-	483.01
At 31 Mar 2021	744.87	24.82	48.40	172.62	245.84		990.71
At 31 Mar 2022	669.94	15.03	37.65	141.25	193.92		863.86
At 31 Mar 2023	747.16	24.82	48.40	172.62	245.84		993.00

Information regarding income and expenditure of Investment property

	As at 31 Mar 2023	As at 31 Mar 2022	As at 31 Mar 2021	As at 31 Mar 2020
Rental income derived from investment properties	301.80	231.93	304.61	218.10
Direct operating expenses (including repairs and maintenance) generating rental income	41.61	46.53	23.55	7.82
Direct operating expenses (including repairs and maintenance) that did not generate rental income			-	-
Profit arising from investment properties before depreciation and indirect expenses	**260.19**	**185.39**	**281.06**	**210.28**
Less - Depreciation	129.14	130.29	79.07	46.81
Profit arising from investment properties before indirect expenses	**131.05**	**55.11**	**201.99**	**163.47**

The Company's investment properties as on 31 March, 2023 consist of one office property in India. The management has determined that the investment properties based on the nature, characteristics and risks of each property.

Investment property with a carrying amount of Rs.5,08,50,237 (31 March 2018: Rs. 5,35,26,566) were subject to a first charge to secure subsidiary's bank loans.

As at 31 March 2019 and 31 March 2018, the fair values of the properties are Rs. 63,05,00,000. These valuations are based on valuations performed by accredited independent valuer. A valuation model in accordance with that recommended by the International Valuation Standards Committee has been applied.

The Company has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties.

Fair value hierarchy disclosures for investment properties have been provided in Note 22.

Reconciliation of fair value:

Opening balance as at 31st Mar'20	63,05,00,000
Fair Value Difference	-
At 31st Mar'21	**63,05,00,000**
Fair Value Difference	
Transfer from held for sale	-
Sales	
At 31 Mar 2022	63,05,00,000
Fair Value Difference	-
Transfer from held for sale	-
Sales	-
At 31 Mar 2023	63,05,00,000

Description of valuation techniques used and key inputs to valuation on investment properties:

Investment properties	Valuation technique	Significant unobservable Inputs				Range		
						31-Mar-23	31-Mar-22	31-Mar-21
Office properties	Market Approach	Reference pricing				Rs.1,40,000/-per sq.yard and Rs. 918 per sq. feet	Rs.1,40,000/-per sq.yard and Rs. 918 per sq. feet	Rs.1,40,000/-per sq.yard and Rs. 918 per sq. feet

The market approach uses prices and other relevant information generated by market transactions involving identical or complete assets. Valuation techniques consistent with the market approach often use market multiples derived from a set of

comparables. Multiples might be in ranges with a different multiple for each comparable. The selection of the appropriate multiple within the range requires judgement, considering qualitative and quantitative factors specific to the reasurement

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CIN: U51311DL2004PTC127784
Notes to Financial Statements for the period ended 31 March 2023

Note No.	Particulars	AS as on 31 Mar 2023	AS as on 31 Mar 2022
1	Property Plant & Equipment		
	Gross Block		
	Plant & Equipment	188.27	188.27
	Furniture & Fixtures	53.76	53.76
	Office Equipments	29.37	29.37
	Bearer Plants		
	Others		
		271.40	**271**
	Accumulated Depreciation		
	Computers		
	Plant & Equipment	**78.40**	47.02
	Furniture & Fixtures	**26.87**	16.11
	Vehicles		
	Office Equipments	**24.14**	14.35
	Bearer Plants		
	Others		
		129.41	**77.48**
		141.99	193.92
2	**Property Plant & Equipment**		
	Plant & Machinery	188.27	188.27
	Furniture & Fixtures	53.76	53.76
	Office Equipments	29.37	29.37
	Depreciation	129.40	77.48
	Net Block	142.00	193.92
3	**Investment Property**		
	Investment Property (Gross)	**936.25**	**936.25**
	Depreciation	**340.09**	**266.31**
	Net Block	596.15	669.94
		596.15	**669.94**
4	**Other Fianancial Assets**		
	Security Deposits	34.81	34.81
		34.81	**34.81**
5	**Other non-current assets**		
	Prepaid expenses	251.57	255.00
	Advance receivable in cash or kind	4.58	18.22
		256.15	273.22
6	**Trade receivables**		
	Unsecured	47.87	30.18
	Considered doubtful		
		47.87	**30.18**
	Less : Provision for doubtful debts		
		47.87	30.18
		47.87	**30.18**

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7	**Cash Bank Balances**		
	Cash and cash equivalents		
	Balance with Banks - on current accounts	10.00	44.11
		10.00	**44.11**
8	**Other current assets**		
	Prepaid expenses	5.61	3.63
	Balance with Government Authorities	21.85	62.33
	Rent and other receivable from others	1.03	2.55
		28.49	**68.51**
9	**Other non-current liabilities**		
	Security Deposits	0.02	19.80
		0.02	19.80
10	**Trade & other payables**		
	Audit Fee Payable	0.50	1.24
	Others	23.40	28.48
	Employee related payable	1.51	2.33
		25.41	**32.05**
11	**Other current liabilities**		
	TDS Payable	0.84	0.54
	Current tax Liability	14.16	17.82
	PF Payable	0.14	0.14
		15.14	**18.50**

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Kimaan Exports Private Limited
Regd Address:Plot no.622, 6th floor, DLF Tower A, Jasola District Center, New Delhi-110025
CIN: U51311DL2004PTC127784
Statement of changes in Equity as on 31 March 2023

A.Share Capital

	As at 31 Mar 2023	As at 31 Mar 2022
Authorized		
20,000 (Previous year 20,000) Equity Shares of Rs. 10 each	2,00,000	2,00,000
Issued, subscribed and fully paid-up		
20,000 (Previous year 20,000) Equity Shares of Rs. 10 each	2,00,000	2,00,000

(a) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting year/period

	Nos.	Nos.
Outstanding at the end of the year/period as at 31st Mar'23		
Outstanding at the end of the year/period as at 31st Mar'22	20,000	20,000
Outstanding at the end of the year/period as at 31st Mar'21	20,000	20,000

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.
The Company declares and pays dividends in Indian rupees.
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by holding company

Out of equity shares issued by the Company, shares held by its holding company are as below:

	As at 31 Mar 2023	As at 31 Mar 2022
Holding Company		
Spice Money Limited, the holding company		
20,000 (Previous year Nil) Equity Shares of Rs. 10/- each fully paid	2,00,000	2,00,000

(d) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	**As at 31 Mar 2023**	**As at 31 Mar 2022**
	% holding in the class	**% holding in the class**
Equity shares of Rs. 10 each fully paid		
Spice Money Limited, the holding company		
20,000 (Previous year Nil) Equity Shares of Rs. 10/- each fully paid	0.00%	0.00%
200 (Previous year 200) shares held by Mr. Devidas Sharma as nominee of the Spice Money Limited		

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(e) Details of shares held by Promoter of the company **NIL**

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CIN: U51311DL2004PTC127784
Statement of Changes in Equity for the year ended 31 March, 2023

A. Equity Share Capital

1) Current reporting period

(Amount in Lakh)

Balance at the beginning of current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2.00	-	-	-	2.00

2) Previous reporting period

(Amount in Lakh)

Balance at the beginning of previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
2.00	-	-	-	2.00

B. Other Equity

1) Current reporting period

(Amount in Lakh)

SNo.	Particulars	Reserves and Surplus								
		General Reserve	Securities Premium	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Revaluation Surplus	Other items of Other Comprehensive Income	Money received against share warrants	Total
1	Total Comprehensive Income for the current year	-	-	1,428.53	-	-	-	-	-	1,428.53
2	Transfer to retained earnings	-	-	(186.19)	-	-	-	-	-	(186.19)
3	Balance as on 31st Mar2022	-	-	1,242.34	-	-	-	-	-	1,242.34
4	Transfer to retained earnings			(169.44)						(169.44)
5	Balance as on 31st Mar 2023			1,072.90						1,072.90

As per our attached report of even date

For Gupta Garg & Agrawal
Chartered Accountants
Firm Registration No : 505762C

Gupta Garg & Agrawal
FRN : 505762C
Delhi
Noida
Chartered Accountants

(Amit Kumar Jain)
Partner
Membership No. 509349

Place: Noida
Date: 18th May 2023

For and of behalf of the Board of Directors

(Sunil Kumar Kapoor)
Director
DIN:05322540

(Devidas Sharma)
Director
DIN:08233233

Kimaan Exports Private Limited
Regd Address:Plot no.622, 6th floor, DLF Tower A, Jasola District Center, New Delhi-110025
CIN: U51311DL2004PTC127784

NOTES FORMING PART OF THE FINANCIAL STATEMENT ENDED 31st March 2023

Trade Payables

(Amount in Lakh)

Particulars	As at 31/03/23 Amount	As at 31/03/22 Amount
i. Total outstanding dues of micro enterprises and small enterprises		-
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	23.40	28.48

Works

For trade payables due for payment, following ageing schedule shall be given

Trade Payables aging schedule 2022-23

(Amount in Lakh)

Particulars	Unbilled	Not Due	Outstanding for the year ended March 31, 2023 from the due date of payment				Total
			Less than 1 year	1-2 year	3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises				-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	23.27	0.12			23.40
Disputed dues of micro enterprises and small enterprises							
Disputed dues of creditors other than micro enterprises and small enterprises							

Trade Payables aging schedule 2021-22

(Amount in Lakh)

Particulars	Unbilled	Not Due	Outstanding for the year ended March 31, 2022 from the due date of payment				Total
			Less than 1 year	1-2 year	3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-		-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	27.54	0.75	0.19		28.48
Disputed dues of micro enterprises and small enterprises	-	-	-	-			-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-			-

Kimaan Exports Private Limited

Regd Address:Plot no.622, 6th floor, DLF Tower A, Jasola District Center, New Delhi-110025

CIN: U51311DL2004PTC127784

NOTES FORMING PART OF THE FINANCIAL STATEMENT ENDED 31st March 2023

	31 March 2023	31 March 2022
Trade Receivables*		
Particluars	47.87	30.18
Considered Goods-Secured	47.87	30.18
Considered Goods-Unsecured		

Trade Receivables ageing schedule 2022-23

(Amount in Lakh)

Particulars	Unbilled	Not Due	Outstanding for the year ended March 31, 2023 from the due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	47.87	-	-	-	-	47.87
(ii) Undisputed Trade Receivables – which have significant increase in credit risk								
(iii) Undisputed Trade Receivables – credit impaired								
(iii) Disputed Trade Receivables considered good								
(iv) Disputed Trade Receivables - which have significant increase in credit risk								
(vi) Disputed Trade Receivables – credit impaired								

For trade receivables outstanding, following ageing schedule shall be given:

Trade Receivables ageing schedule 2021-22

(Amount in Lakh)

Particulars	Unbilled	Not Due	Outstanding for the year ended March 31, 2022 from the due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	30.18	-	-	-	-	30.18
(ii) Undisputed Trade Receivables – which have significant increase in credit risk								
(iii) Undisputed Trade Receivables – credit impaired								
(iii) Disputed Trade Receivables considered good								
(iv) Disputed Trade Receivables - which have significant increase in credit risk								
(vi) Disputed Trade Receivables – credit impaired								

Gupta Garg & Agrawal
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Noida
Chartered Accountants

Note No.	Particulars	For the period ended 31-03-2023	For the period ended 31-03-2022
12	**Revenue from Operation**		
	Rental Income	292.80	197.88
	Facility Income	9.00	34.05
		301.80	**231.93**
17	**Other Income**		
	Interest on Income tax refund		-
	Income tax refund		
	On Others	5.45	
		5.45	**-**
13	**Employee benefits expense**		
	Salaries, wages and bonus	10.90	15.44
	Contribution to provident fund	0.94	1.16
	Contribution to ESIC	-	0.08
	Leave encashment expenses	1.12	1.68
	Gratuity expense	-	0.48
	Staff welfare expenses	1.57	1.43
		14.53	20.27
14	**Depreciation and amortization expense**		
	Depreciation of tangible assets	129.14	130.29
	Amortization of intangible assets		
		129.14	**130.29**
15	**Other expenses**		
	Auditor Remuneration	0.65	0.80
	Electricity Charges	151.26	138.09
	Rates and taxes	11.27	0.23
	Insurance	5.11	4.89
	Repair & Maintenance-Buildings		
	-Others	36.50	41.64
	Communication Expenses	0.20	0.21
	Travelling and conveyance	7.79	5.36
	Legal and professional fees	9.07	0.66
	Security & Housekeeping Expenses	68.45	47.48
	Rent-Expenses	1.96	1.80
	Miscellaneous expenses	13.09	5.91
		305.35	**247.08**

16 Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

Loss for the period/year	(169.44)	(186.19)
Weighted average number of equity shares in calculating basic EPS	0.20	0.20
Basic earning per share	**(847.20)**	**(930.94)**
Weighted average number of equity shares in calculating dilluted EPS	0.20	0.20
Dilluted earning per share	**(847.20)**	**(930.94)**

Gupta Garg & Agrawal ★ FRN : 505762C Delhi Noida Chartered Accountants

18. Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Quantitative disclosures fair value measurement hierarchy for assets as at 31 March 2023:

Fair value measurement using

	Date of valuation	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at fair value:					
Assets for which fair values are disclosed:					
Investment properties:					
Office Properties	31-Mar-23	6,305	-	-	6,305
Loan and receivables					
Loans	31-Mar-23	-	-	-	-
Other Assets	31-Mar-23	93	-	-	93

There have been no transfers between Level 1 and Level 2 during the period.

Quantitative disclosures fair value measurement hierarchy for liabilities as at 31 March 2023:-

	Date of valuation	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Libilities measured at fair value:					
Borrowings					
Short term borrowings	31-Mar-23	-	-	-	-
Other financial liabilities	31-Mar-23	-	-	-	-

There have been no transfers between Level 1 and Level 2 during the period.

Quantitative disclosures fair value measurement hierarchy for assets as at 31 March 2022:

	Date of valuation	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at fair value:					
Assets for which fair values are disclosed:					
Investment properties :					
Office properties	31-Mar-22	6,305			6,305
Investment in equity instruments			-	-	-
Loan and receivables	31-Mar-22				
Loans	31-Mar-22	0	-	-	-
Other Assets	31-Mar-22	109			109

There have been no transfers between Level 1 and Level 2 during the period.

Quantitative disclosures fair value measurement hierarchy for liabilities as at 31 March 2022:-

	Date of valuation	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Libilities measured at fair value:					
Borrowings					
Short term Borrowings	31-Mar-22	-	-	-	-
Other financial liabilities	31-Mar-22	-	-	-	-

There have been no transfers between Level 1 and Level 2 during the period.
There have been no transfers between Level 1 and Level 2 during the period.

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Noida
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19. Financial risk management objectives and policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations. The Company also holds FVTPL investments .

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management advises on financial risks and the appropriate financial risk governance framework. The senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees on policies for managing each of these risks, which are summarised below.

1) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, FVTPL investments. Company is not effected by commodity risk.

The sensitivity analyses in the following sections relate to the position as at 31 March 2023, 31 March 2022
The sensitivity analyses have been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt instruments are all constant .
The analyses exclude the impact of movements in market variables on the carrying values of gratuity and other post- retirement obligations, provisions.
The following assumptions have been made in calculating the sensitivity analyses:

- The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks.This is based on the financial assets and financial liabilities held at 31 March 2023,31 March 2022.

Gupta Garg & Agrawal ★ Chartered Accountants ★ FRN : 505762C Delhi Noida

-Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the loan given, Security deposits received/paid and borrowing.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

	Increase/decrease in basis points	Effect on profit before tax
31-Mar-23		
Rs.	50	0.17
Rs.	-50	(0.17)
31-Mar-22		
Rs.	50	0.17
Rs.	-50	(0.17)

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment, showing a significantly higher volatility than in prior years.

-Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities expense are incurred in a foreign currency and the Company's net investments in foreign subsidiaries.

Foreign currency sensitivity

The Company's exposure to foreign currency fluctuation is not material.

-Equity price risk

The Company's listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company don't engage in active trading of equity instruments. Reports on the equity portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves all equity investment decisions.

At the reporting date, the exposure to listed equity securities at fair value was Rs. Nil. A decrease/increase would not have an material impact on profit or loss.

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2) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

-Trade receivables

Customer credit risk is managed subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed and limits are defined in accordance with this assessment. At 31 March 2023, the Company had net outstanding of Rs. 47,86,936 (31 March 2022: 30,18,000).

-Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and based on the Investment Policy of the Company. All investments are reviewed by the Company's Board of Directors on a quarterly basis.

3) Liquidity risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool.

The Company's objective is to maintain a low debt exposure. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual payments.

	On Demand	Less than 3 Months	3-12 Months	1-5 Years	> 5 years	Total
Year ended						
31-Mar-23						
Borrowings	-	-	-	-	-	-
Other financial liabilities(non-current)	-	-	-	-	-	-
Other financial liabilities(current)	-	-	-	-	-	-
Trade and other payables	-	25.41	-	-	-	25
Total	-	**25.41**		-	-	**25**

* Based on the maximum amount that can be called for under the financial guarantee contract.

	On Demand	Less than 3 Months	3-12 Months	1-5 Years	> 5 years	Total
Year ended						
31-Mar-22						
Borrowings	-	-	-	-	-	-
Other financial liabilities(non-current)	-	-	-	-	-	-
Other financial liabilities(current)	-	-	-	-	-	-
Trade and other payables	-	32	-	-	-	32
Total	-	**32.05**	-	-	-	**32**

* Based on the maximum amount that can be called for under the financial guarantee contract.

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-Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

20. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

	As at 31 Mar 2023	As at 31 Mar 2022	As at 31 Mar 2021
Borrowings		-	-
Trade payables/Other payables	25.41	32.05	32.71
Less: cash and cash equivalents	10.00	44.11	54
Net debt	15	(12)	(21)
Equity	2,00,000	2,00,000	2,00,000
Reserve	1,074.90	1,244.34	1,430.53
Total capital	2,01,075	2,01,244	2,01,431
Capital and net debt	2,01,090	2,01,232	2,01,409
Gearing ratio	0%	0%	0%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2023 and 31 March 2022.

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Kimaan Exports Private Limited
Regd Address:Plot no.622, 6th floor, DLF Tower A, Jasola District Center, New Delhi-110025
CIN: U51311DL2004PTC127784

Notes to the standalone financial statements as at and for the year ended 31 March 2023

21. Financial Ratios

The major financial ratios of the Company are disclosed below along with the reasons for variance:

(Rs. In Lakh)

Ratio	Formula	As at 31 March 2023			As at 31 March 2022			% of Variance	Reason for Variance
		Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
Current Ratio	Current Assets / Current Liabilities	86.36	40.55	2.13	142.80	50.55	2.83	(24.61)	Current ratio increase due to decrease in operating expenses payable during the reporting period
Debt equity ratio	Total Debt / Shareholder's Equity	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Debt -service coverage ratio	Earnings available for debt service / Debt Service	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any) / Avg. Shareholder's Equity	(169.44)	2.00	(84.72)	(186.19)	2.00	(93.09)	(9.00)	Return on equity ratio increased during the current period mainly on account of increased in other income ie.interest on loan
Inventory turnover ratio	Cost of goods sold or sales / Avg.Inventory	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Return on Capital employed	Earning before interest and taxes / Capital Employed	(141.77)	2.00	(70.89)	(165.70)	2.00	(82.85)	(14.44)	Return on capital employed ratio increased during the current period mainly on account of increased in other income ie.interest on loan
Return on investments (Calculated for Equity)	{MV(T1) – MV(T0) – Sum [C(t)]} / {MV(T0) + Sum [W(t) * C(t)]}	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Trade receivable turnover ratio	Net Credit Sales / Avg. Accounts Receivable	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Trade payable turnover ratio	Net Credit Purchases / Avg. Trade Payables	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Net capital turnover ratio	Net Sales / Working Capital	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
N.P. Ratio	Net Profit / Net Sales	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	

Debt -service coverage ratio

Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.
Debt service = Interest & Lease Payments + Principal Repayments
"Net Profit after tax" means reported amount of "Profit / (loss) for the period" and it does not include items of other comprehensive income

Inventory turnover ratio

Average inventory (Opening + Closing balance / 2)
When the information opening and closing balances of inventory is not available then the ratio can be calculated by dividing COGS OR Sales by closing balance of Inventory

Return on Capital employed.

Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

Return on investments.

ROI = {MV(T1) – MV(T0) – Sum [C(t)]} / {MV(T0) + Sum [W(t) * C(t)]}

	For the year ended 31 March 2023	For the year ended 31 March 2022
T1 = End of time period		
T0 = Beginning of time period		
t = Specific date falling between T1 and T0		
MV(T1) = Market Value at T1	Nil	Nil
MV(T0) = Market Value at T0	Nil	Nil
C(t) = Cash inflow, cash outflow on specific date	Nil	Nil
W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated .	Nil	Nil

Trade receivable turnover ratio

Net credit sales consist of gross credit sales minus sales return.
Trade receivables includes sundry debtors and bills receivables.
Average trade debtors = (Opening + Closing balance / 2)

Trade payable turnover ratio

Net credit purchases consist of gross credit purchases minus purchase return

Net capital turnover ratio

Net sales shall be calculated as total sales minus sales returns.
Working capital shall be calculated as current assets minus current liabilities

N.P. Ratio

Net profit shall be after tax.
Net sales shall be calculated as total sales minus sales returns.

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22 Previous year figures have been regrouped/re-classified wherever considered to make comparable with the current year figures.

23 Income Taxes

Income tax expense in the statement of profit & loss comprises :

Tax Expenses	For the year ended 31/03/23	For the year ended 31/03/22
(i) Current Tax	23.75	20.49
(ii) Tax adjustment of earlier years	-	-

The following table provides the detail of income tax assets and income tax liabilities as of 31st March, 2023 and 31st March,2022

Particulars	As at	
	31-03-2023	31-03-2022
Income tax assets	-	-
Current income tax liabilities	14.16	17.82
Net Total	**(14.16)**	**(17.82)**

24 Related Party Disclosures

a) Name of the Related Parties
i) Ultimate Holding Company
Smart Global Corporate Holding Pvt. Ltd.
(Holding Company of Spice Connect Private Limited)

ii) Holding Companies
Spice Connect Private Limited
(Holding Company of DigiSpice Technology Limited)
DigiSpice Technology Limited
(Holding Company of Spice Money Limited)
Spice Money Limited
(Holding Company of Kimaan Exports Private Limited)

b) Related party transactions attached as Annexure-1

As per our attached report of even date.

For Gupta Garg & Agrawal
Chartered Accountants
Firm Registration No.: 505762C

Gupta Garg & Agrawal * Chartered Accountants * FRN: 505762C Delhi Noida

(Amit Kumar Jain)
Partner
Membership No. 509349

Place : Noida
Date: 18th May 2023

For and on behalf of the Board of Directors
Kimaan Exports Private Limited

(Sunil Kumar Kapoor)
Director
DIN: 05322540

(Devidas Sharma)
Director
DIN:08233233

Kimaan Exports Private Limited

Regd Address:Plot no.622, 6th floor, DLF Tower A, Jasola District Center, New Delhi-110025

CIN: U51311DL2004PTC127784

Notes to Financial Statements for the year ended 31 March 2023

Annexure-1

Related Party Transactions

Particulars		Holding Company		Fellow Subsidiary		Total amount involved in transactions	
		For the Period Ended Mar31, 2023	For the Period Ended Mar 31, 2022	For the Period Ended Mar31, 2023	For the Period Ended Mar 31, 2022	For the Period Ended Mar31, 2023	For the Period Ended Mar 31, 2022
I) Transactions							
i)	**Rental Income**						
	Digispice Technologies Ltd	47,91,880	57,50,256			47,91,880	57,50,256
	Spice Money Limited	2,30,01,000	1,15,00,504			2,30,01,000	1,15,00,504
ii)	**Rent Expenses**						
	Digispice Technologies Ltd	1,80,000	1,80,000			1,80,000	1,80,000
II) Balances at the year end							
i)	**Receivables**						
	Digispice Technologies Ltd	43,82,907	14,76,537			43,82,907	14,76,537
	Spice Money Limited	4,04,029	15,41,338			4,04,029	15,41,338
ii)	**Payables**						
	Digispice Technologies Ltd						
	Spice Money Limited						

Gupta Garg & Agrawal ★ Chartered Accountants ★ FRN : 505762C Delhi Noida