



KOTIA ENTERPRISES LIMITED

ANNUAL REPORT 2022-23



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CORPORATE INFORMATION

<u>Board of Directors</u>	Mr. Manoj Kumar Bansal	Managing Director & CFO
	Mr. Ankit Agarwal (Resigned on August 31, 2022)	Non-Executive Director
	Mr. Paaven Bansal	Non-Executive Director
	Ms. Khushboo Agarwal (Resigned on September 03, 2022)	Independent Director
	Mr. Anil Gupta (Resigned on September 03, 2022)	Independent Director
	Mr. Achal Kapoor (Appointed w.e.f September 03, 2022)	Independent Director
	Ms. Shobha Rustagi (Appointed w.e.f September 03, 2022)	Independent Director
	Mr. Vikas Bansal (Appointed w.e.f November 14, 2022)	Non-Executive Director
<u>Company Secretary</u>	Ms. Neelam Rani (Resigned on August 14, 2023)	
<u>Auditors</u>	Ajay Rattan & Co., Chartered Accountants 1113 Arunachal Building, Barakhamba Road, New Delhi – 110001	
<u>Secretarial Auditor</u>	M/s. Vikram Grover & Company, Company Secretaries C-935, Vipul Plaza, Greater Faridabad, Sector-81, Haryana-121001	
<u>Internal Auditor</u>	M/s APSA & Co. D-11/48 First Floor Sector – 7 Rohini, Delhi – 110085	
<u>Bankers</u>	IDFC Bank Ltd. Yes Bank Ltd.	
<u>Registrar & Share Transfer Agent</u>	Skyline Financial Services Private Ltd. D-153/A, First Floor, Okhla Industrial Area, Phase – I, New Delhi -110020. Phone: 011 -3085 7575 Email: info@skylinerta.com	
<u>Registered & Corporate Office</u>	905, New Delhi House, 27 Barakhamba Road, New Delhi - 110001 Ph. No.011 – 40045955 Email ID: compliance@kotiaenterprises.com Website: www.kotiaenterprises.com	

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 43rd ANNUAL GENERAL MEETING OF THE MEMBERS OF KOTIA ENTERPRISES LIMITED WILL BE HELD ON FRIDAY, 22ND SEPTEMBER 2023 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 905, NEW DELHI HOUSE, 27, BARAKHAMBA ROAD, NEW DELHI - 110001 TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2023 including Audited Balance Sheet for the year ended 31st March 2023 and the Statement of Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Paaven Bansal (DIN – 08098647), who retires by rotation and being eligible, offers himself for re – appointment.

SPECIAL BUSINESS:

3. To regularize the appointment of Mr. Vikas Bansal :

To consider and if thought fit to pass with or without modification the following resolution as ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 of Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), if any, Mr. Vikas Bansal (DIN: 07094135 additional Director of the Company w.e.f 14.11.2022 by the Board of Directors on the recommendation of Nomination and Remuneration date of ensuing AGM of the Company be and is hereby appointed as Company whose period of office will be liable by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution

**By Order of the Board
KOTIA ENTERPRISES LIMITED**

Date: 28.08.2023
Place: New Delhi

**Sd/-
Kush Mishra
Company Secretary
M. No. A62001**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**
2. **A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED AND SIGNED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HERewith. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES, ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.

3. During the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice is given to the company.
4. The Company's Registrar & Share Transfer Agents (RTA) are:
Skyline Financial Services Private Ltd, D-153/A, First Floor, Okhla Industrial Area, Phase - I, New Delhi -110020, Phone: 011 3085 7575, Email: info@skylinerta.com.
5. Members can avail of the nomination facility in respect of shares held by them pursuant to the provisions of Section 72 of Companies Act, 2013. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility. Members holding shares in physical form may send their nomination in the prescribed form duly filled into RTA at the above-mentioned address.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.

8. Details under Regulation 36 of the SEBI (LODR), 2015, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, is given in the Corporate Governance Report along with the details of their shareholding.
9. Electronic copy of the Annual Report for 2022-23 is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2022-23 are being sent in the permitted mode.
10. The Notice of the Annual General Meeting of the Company and instructions for e-voting, along with Attendance Slip and Proxy Form is being sent to all the members by electronic mode, whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the aforementioned documents are being sent in the permitted mode.
11. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2022-23 will also be available on the Company's website www.kotiaenterprises.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on working days, excluding Saturday up to the date of AGM. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost.
12. Shareholders are requested to notify any change of address:
 - (i) To their Depository Participants (DPs) in respect of the shares held in Demat form; and
 - (ii) To the Company at its Registered Office at 905, New Delhi House, 27, Barakhamba Road, New Delhi – 110001
 - (iii) In case the mailing address mentioned on this Annual Report is without the PIN Code, kindly inform the same to DP of the Company
13. To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards the Greener Environment and to receive all documents, Notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with RTA if shares are held in physical mode or with the Depository Participant if the shares are held in electronic mode.
14. The Statement of Profit and Loss for the year ended 31st March 2023, the Balance Sheet as at that date, the Auditors' Report, the Directors' Report and all other documents annexed or attached to the Balance Sheet are available for inspection by the Members at the Registered Office of the Company between 11.00 A.M. and 01.00

P.M. on all working days up to this AGM. Members who wish to obtain information on the Company or view the Accounts for the previous years may visit the Company's website or send their queries at least 10 days in advance before the AGM to the Secretary of the Company.

- 15. E-Voting:** In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended vide notification dated 19th March 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and detailed procedure is mentioned below:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 19th September 2023 at 9:00 A.M. and ends on 21st September, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 15th September, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being, 15th September, 2023.

How do I vote electronically using NSDL e-Voting system?

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option

	<p>to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your

- 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to amitkumar0811@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Abhishek Mishra at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@kotiaenterprises.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@kotiaenterprises.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE TO THE NOTICE

Pursuant to regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 issued by ICSI, the information about the Directors seeking Appointment/Re-appointment at the 43rd Annual General Meeting is furnished below:

Name of Director	Mr. Paaven Bansal	Mr. Vikas Bansal
Director Identification Number (DIN)	08098647	07094135
Designation/ category of the Director	Non- Executive, Non Independent	Additional Non-Executive Director
Age	03/12/1999	09/05/1975
Date of the first appointment on the Board	03/04/2018	14/11/2022
Qualifications	B- Tech	B-Com
Brief Profile, Experience, and Expertise in specific functional areas	<p>He has graduated from BITS Pilani with Computer Science + Minor in Finance. Since an early age he has been exposed to various sections of the finance field and is associated with multiple startup founders.</p> <p>With a strong background in Artificial Intelligence, Cryptography, and Derivatives and Securities he has been engaged in the Fintech sector since the start of his college days. He has also been involved in many social projects for the underprivileged.</p>	<p>Mr. Vikas Bansal is B.Com Graduate and has an experience of more than 10 years in the field of General Management and Advisory.</p> <p>Mr. Vikas Bansal is passionate about aligning business and sustainability goals</p>
Directorships held in other companies including listed companies (^) and excluding foreign companies as of the date of this Notice.	1. Growcap Account Aggregation Private Limited 2. Nandish Enterprises Private Limited 3. Radical Advisors India Private Limited 4. Fincase Digitech Private Limited	1. SBK Trade And Infrastructure Private limited 2. Iesus Marketing Private Limited 3. Chronos International Limited 4. Ananda Clothing Limited
Name of listed entities from which the person has resigned in the past three years	Nil	Nil
Memberships / Chairmanships of committees of other companies including listed companies (^) and excluding foreign companies as of the date of this Notice	Nil	Nil
Relationship with other Directors, Managers, and	Son of Mr. Manoj Kumar Bansal, who is Managing Director of the Company	Relative of Mr. Manoj Kumar Bansal (MD & CFO of the Company)

other Key Managerial Personnel of the Company		
Shareholding in the Company including shareholding as a beneficial owner	Nil	71,013 Equity Shares of Rs. 10/- each
Terms and Conditions of appointment / reappointment	Re-appointment as a Non-Executive, Non-Independent Director	Re-appointment as a Non-Executive Director
Details of Remuneration sought to be paid	Nil	Nil
In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Nil	Nil

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

Regd. Off: 905, New Delhi House, 27, Barakhamba Road, New Delhi - 110001 Tel:- 91-11 - 40045955

Email: compliance@kotiaenterprises.com, Website: www.kotiaenterprises.com**Form No. MGT - 11****PROXY FORM**

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

Name of the Member(s)/ Representative:			
Registered Address:			
E-mail ID:			
Folio No./Client ID:		DP ID:	

I/ We, being the member (s) of.....equity shares of the above-named Company, hereby appoint:

1.Name

1.Name

1.Name

Address:

Address:

Address:

Email Id:

Email Id:

Email Id:

Signature:, or failing
him/herSignature:, or failing
him/herSignature:, or failing
him/her

as my/our proxy to attend and vote (on a ballot/poll) for me/us and on my/our behalf at the 43rd Annual General Meeting of the Company, to be held on Friday, September 22, 2023 at 11:00 A.M. at 905, New Delhi House, 27, Barakhamba Road, New Delhi-110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution			
Ordinary Business				
1.	Adoption and Approval of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2023	For	Against	Abstain
2.	Re-appointment of Mr. Paaven Bansal, as Director liable to retire by rotation.			

Resolution Number	Resolution			
Special Business				
3	Appointment of Mr. Vikas Bansal as an Director of the Company	For	Against	Abstain

Signed this Day of 2023

Affix revenue
stamp of not
less than Rs.
1.00

Signature of 1st proxy Holders(s) Signature of 2nd proxy Holders(s) Signature of 3rd proxy Holders(s)

Notes:

1. It is optional to indicate your reference, if you leave the for, against column or abstain column blank against or abstain column blank against any or all resolutions, your proxy will be entitled in the manner as he/she may deem appropriate.
2. **This form of proxy in order to be effective should be duly stamped, completed, signed, and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.**
3. The proxy form should be signed as per specimen signature registered with the share transfer Agents or Depository Participant, as the case may be.

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

Regd. Off: 905, New Delhi House, 27, Barakhamba Road, New Delhi -110001, Tel:- 91-11 - 40045955

Email: compliance@kotiaenterprises.com, Website: www.kotiaenterprises.com

ELECTRONIC VOTING PARTICULARS

Commencement of remote e-voting	From 09.00 a.m. (IST) on Wednesday, September 19, 2023
End of remote e- voting	Up to 5.00 p.m. (IST) on Friday, September 21, 2023

EVEN (Remote E-Voting Event Number)	USER ID	PASSWORD/PIN	NO. OF SHARES
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The e-voting facility will be available during the following voting period:

- The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled by NSDL upon expiry of aforesaid period.
- The cut-off date for the purpose of remote e-voting and voting at the Meeting is Friday, September 15, 2023.
- Please read the instructions given below carefully before exercising the vote through e-voting.

.....TEAR HERE

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

Regd. Off: 905, New Delhi House, 27, Barakhamba Road, New Delhi -110001, Tel:- 91-11 - 40045955

Email: compliance@kotiaenterprises.com, Website: www.kotiaenterprises.com

ATTENDANCE SLIP

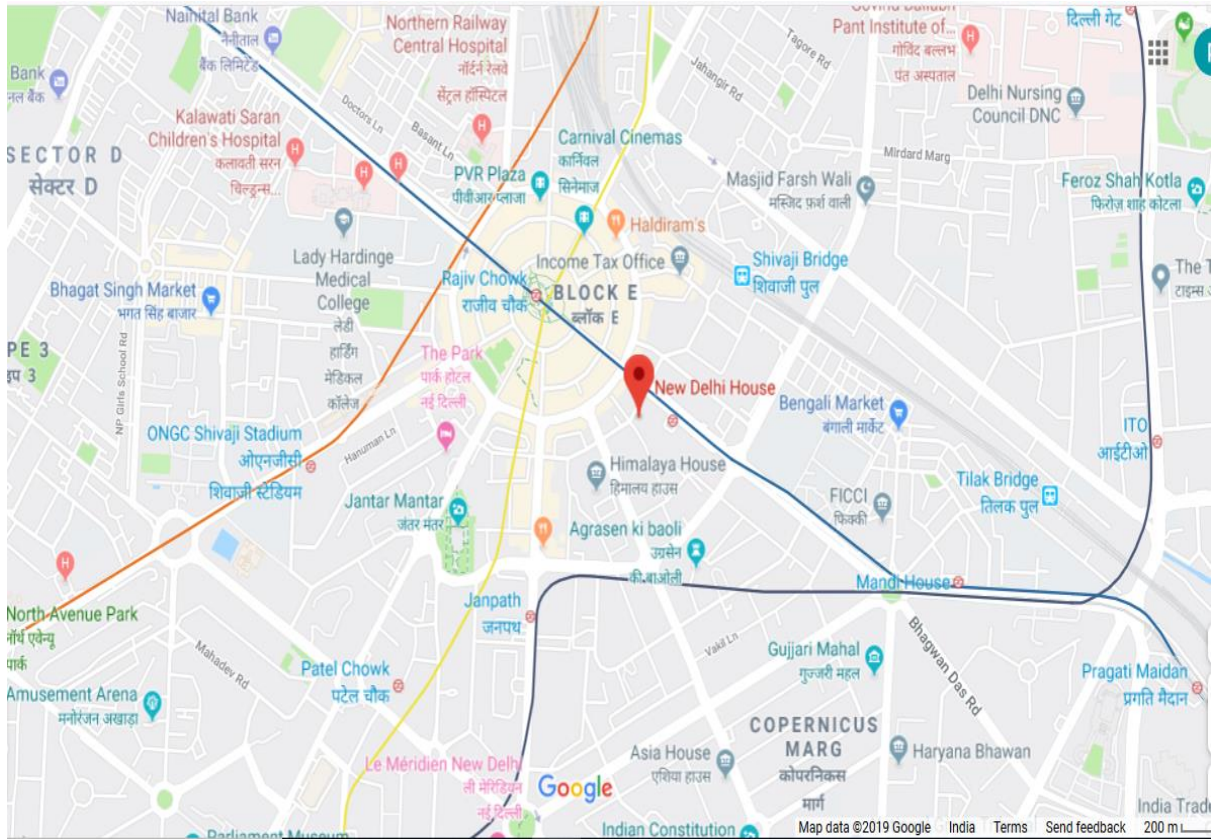
Regd. Folio No./DP ID - Client ID :

Name & Address of First/Sole Member :

No. of Shares held :

I/We hereby record my/our presence at the 43rd Annual General Meeting (AGM) of the Company scheduled to be held on Friday, September 22, 2023 at 11:00 a.m. at its Registered office at 905, New Delhi House, 27, Barakhamba Road, New Delhi -110001.

Signature of Member/Proxy

ROUTE MAP FOR AGM VENUE**Venue: 905, New Delhi House, 27, Barakhamba Road, New Delhi -110001.**

DIRECTORS' REPORT

To
The Members
Kotia Enterprises Limited

Your Directors have pleasure in presenting the 43rd Annual Report together with Audited Financial Statement of your Company for the year ended 31st March 2023.

FINANCIAL HIGHLIGHTS (STANDALONE)

The Company's financial performance for the year under review along with previous year's figure are given hereunder:

(₹ in '00')

Particulars	For the year ended on 31 st March 2023	For the year ended on 31 st March 2022
Income from Operations	-	3,38,800
Other Income	50,942.22	97,073.60
Total Income	50,942.22	4,35,873.60
Total Expenditure`	75,344.65	3,65,498.68
Profit/(loss) before tax	(24,402.43)	70,374.92
Less: Provision for Taxation		
(i) Current Year	-	(17,959.16)
(ii) Earlier Year Adjustment	-	-
(iii) Deferred Tax	154.83	16.30
Profit/(Loss) After Tax	(24,247.60)	54,432.06

REVIEW OF BUSINESSS OPERATIONS**Bleached Hardwood Kraft Pulp**

The company is in the trading of Bleached Hardwood Kraft Pulp and performed excellent in this sector. The positive response motivates the company management and the company is looking for expansion of business operations in this segment in the upcoming financial years.

Construction and Civil Works

The Company is operating in construction and civil works traditionally. The Company always leads in providing construction and civil work solutions in the Indian market. Moreover, the Company is hoping to achieve more growth in the upcoming financial years.

DIVIDEND AND RESERVES

Considering the current market scenario of the Company, your Directors do not recommend any dividend and have not transferred any amount to Reserve for the financial year ended 31st March, 2023.

CHANGES IN NATURE OF BUSINESS IF ANY

The company carrying the same business as it is carrying out in the preceding financial years.

CAPITAL STRUCTURE

During the year under review, there has been no change in the capital structure of the company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year to which the financial statements relates and the date of the approval of the Directors Report.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received from its Independent Directors the necessary declaration that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

BOARD MEETINGS

During the financial year 2022-23, 8 meetings of the Board of Directors of the Company were held on the following dates:

30th May 2022, 29th June 2022, 12th August 2022, 03rd September 2022, 14th November 2022, 27th December 2022, 02nd February, 2023 and 04th March, 2023.

The gap between two consecutive Board Meetings did not exceed 120 days.

Number of meetings attended by the Board of Directors:

S. No.	Name of Director	No. of Meetings Attended
1	Manoj Kumar Bansal	8
2	Paaven Bansal	8
3	Anil Gupta	4
4	Khushboo Agarwal	4
5	Ankit Agarwal	3
6	Achal Kapoor	4
7	Shobha Rustagi	4
8	Vikas Bansal	3

COMMITTEE OF THE BOARD AND MEETINGS

The Board of Directors of the Company has constituted the following committees.

AUDIT COMMITTEE

The terms of reference of the Audit Committee is as specified in Section 177 of the Companies Act, 2013. During the financial year 2022-2023, 5 meetings of the Audit Committee were held on the following dates:

30th May, 2022, 12th August 2022, 03rd September 2022, 14th November 2022 and 02nd February, 2023.

The composition and number of meetings attended by the members of the Audit Committee is as follows:

Name of Director	Category	Position	No. of Meetings Attended
Mr. Anil Gupta	Independent Director (till September 03, 2022)	Chairman	4
Ms. Khushboo Agarwal	Independent Director (till September 03, 2022)	Member	4
Mr. Manoj Kumar Bansal	Managing Director	Member	5
Mr. Achal Kapoor	Independent Director (w.e.f September 03, 2022)	Member	2
Ms. Shobha Rustagi	Independent Director (w.e.f September 03, 2022)	Chairman	2

NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of the Nomination and Remuneration Committee is as specified in Section 178 of the Companies Act, 2013. During the financial year 2022-2023, 1 meeting of the Nomination and Remuneration Committee was held on 03.09.2022.

The composition and number of meetings attended by the members of the Nomination and Remuneration Committee is as follows:

Name of Director	Position	Category	No. of Meetings Attended
Ms. Khushboo Agarwal	Independent Director	Chairman	1
Mr. Anil Gupta	Independent Director	Member	1
Mr. Paaven Bansal	Non- Executive Director	Member	1

Nomination and Remuneration Policy

The Nomination and Remuneration Policy of the Company has been formulated in accordance with Section 178 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Nomination and Remuneration Policy of the Company has been formulated by the Nomination and Remuneration Committee and has been approved by the Board of Directors of the Company. This policy specifies the criteria for the payment of equitable remuneration to the Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the Company.

The Nomination and Remuneration Policy of the Company has been disclosed on the website of Company and the weblink thereto is <https://www.kotiaenterprises.com/policies.php>

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The terms of reference of the Stakeholders Relationship Committee is as specified in Section 178 of the Companies Act, 2013. During the financial year 2022-2023, 1 meetings of the Stakeholders Relationship Committee were held on 05.09.2022.

The composition and number of meetings attended by the members of Stakeholders' Relationship Committee is as follows:

Name of Director	Category	Position	No. of Meetings Attended
Mr. Achal Kapoor	Non- Executive Director	Chairman	1
Ms. Shobha Rustagi	Independent Director	Member	1
Mr. Manoj Kumar Bansal	Managing Director	Member	1

CORPORATE GOVERNANCE REPORT

As per the provisions of Regulation 15(2)(a) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply to the Company.

LISTING OF SHARES

The shares of the Company are listed in BSE and MSEI. Applicable listing fees have been paid up to date. The shares of the Company have not been suspended from trading at any time during the year by the concerned stock exchange.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your directors would like to state that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2022, the applicable accounting standards had been followed;
- b) they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) they had prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

The company has in place adequate internal financial controls with reference to the financial statements. During the financial year ended March 31, 2022, such controls were tested and no reportable material weakness was identified.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal control systems are well developed and are adequate to ensure efficiency in operations, compliance with applicable statutes, policies as well as procedures and reliability and integrity of financial and operational information. The Company has constituted an Audit Committee for the guidance and proper control of the affairs of the Company.

DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Companies.

DEPOSIT

During the Financial Year 2022-2023, your company has not invited or accepted any deposits from the public and as such, no amount on account of principal or interest on public was outstanding as on the date of the Balance Sheet.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the financial year ended March 31, 2023, the Company has neither given any loan or guarantee nor provided any security or made any investment under Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended March 31, 2023 were on an arm's length basis and were in the ordinary course of business. Further, there were no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large.

The details are given in **Annexure "I"** in **Form AOC-2** forms part of this report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria laid down in Section 135 of the Companies Act, 2013 and hence the said provisions are not applicable to the Company.

CONSERVATION OF ENERGY/TECHNOLOGY ABSORPTION/FOREIGN EXCHANGE EARNINGS AND OUTGO**A. Conservation of Energy**

Company has limited scope for undertaking energy conservation exercises, but nevertheless continues to emphasize work practices that result in conservation of energy. At the offices of your Company, special emphasis is placed on installation of energy-efficient lighting devices, use of natural light as best as possible, and adoption of effective procedures for conservation of electricity, water, paper and other materials that consume natural resources.

B. Technology Absorption

Company did not absorb any new Technology during the financial year.

C. Foreign Exchange and Outgo:

There was no foreign exchange inflow or Outflow during the year under review.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the courts/regulators or tribunals impacting the going concern status and company's operations in future.

ANNUAL RETURN

Pursuant to the provisions of Section 134(3) and 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as on 31st March, 2023 is uploaded on the website of the company i.e. www.kotiaenterprises.com

The link for annual return as follows: <http://www.kotiaenterprises.com/notice-for-shareholders.php>

HUMAN RESOURCE

The Company treats its "Human Resource" as one of its most important assets and has taken continuous efforts to set up and maintain an efficient work force.

AUDITORS**a) Statutory Auditor**

M/s Ajay Rattan & Co., Chartered Accountants (FRN: 012063N) have been appointed as Statutory Auditors of the Company for a consecutive term of five years from the conclusion of 41st Annual General Meeting (“AGM”) of the company held on 22nd September, 2021 till the conclusion of the AGM of the Company to be held in the year 2026. They have confirmed their eligibility for the FY 2022-2023 under section 141 of the Companies Act, 2013 and the rules framed thereunder.

Further, the Auditors have given an unqualified opinion on the financial of the Company for the financial year ended 31st March, 2023, therefore, response of the Board of Directors is not required.

b) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed Mr. Vikram Grover and Company, Practicing Company Secretary (C.P. No. 12304) as Secretarial Auditor for the financial year 2022-2023, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer. The Secretarial Audit Report in the **Form MR-3** has been enclosed with this Report as “**Annexure – II**”.

c) Internal Auditor

The Company had appointed M/s ASPA & Co., Chartered Accountant as Internal Auditors of the Company for the financial year 2022-23, to undertake the internal Audit of the Company.

EXPLANATION IN RESPONSE TO AUDITORS’ QUALIFICATIONS

The Statutory Auditors have not made any qualification, reservation, adverse remark or disclaimer in their Report.

FRAUDS REPORTED BY THE AUDITOR

The Statutory Auditors of the Company have not reported any instances of fraud to the Board of Directors during the financial year ended March 31, 2022.

MAINTENANCE OF COST RECORDS

The company is not required to maintain Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

ENVIRONMENT, HEALTH AND SAFETY (EHS)

The Company is conscious of the importance of Safety & Health of the employees have always assumed the highest importance in your company. The management is committed to ensure zero harm to its employees and to all persons within the Company premises. Safety and

occupational health responsibilities are integral to the Company's business processes, as spelt out in the Company's Safety, Health and Environment Policies and Procedure.

THE DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED AND RESIGNED DURING THE PERIOD

At the end of the financial year 2022-23, following below persons comes under the Board of Directors of the Company:

S. No.	Name	Designation
1	Manoj Kumar Bansal	Managing Director and CFO
2	Paaven Bansal	Non- Executive Director
3	Ankit Agarwal*	Non- Executive Director
4	Anil Gupta*	Independent Director
5	Khushboo Agarwal*	Independent Director
6	Achal Kapoor*	Independent Director
7	Shobha Rustagi*	Independent Director
8	Vikas Bansal*	Non-Executive Director

*During the financial year 2022-23, the Company has appointed Mr. Achal Kapoor and Ms. Shobha Rustagi as Independent Director of Company with effect from 03rd September, 2022. Ms. Khushboo Agarwal and Mr. Anil Gupta resigned on 03rd September, 2022 and Mr. Ankit Agarwal resigned on 31st August, 2022. Later on, further the Company appointed Mr. Vikas Bansal as Non Executive Director of the Company on November 14, 2022.

There is no change in KMP made during the financial year ended 31st March, 2023

MANAGEMENT DISCUSSION AND ANALYSIS

In terms of Regulations 34 of the Listing regulations, Management Discussion & Analysis Report as stipulated in Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Annual Report.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards during the financial year ended March 31, 2023.

DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace

(Prevention, Prohibition and Redressal) Act, 2013. The Company has not received any complaint regarding sexual harassment during the financial year ended March 31, 2022.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company in accordance with the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015 has established a Vigil Mechanism / Whistle Blower Policy for directors and employees of the Company to report their genuine concerns or grievances. The vigil mechanism provides for adequate safeguards against victimization of directors, employees or any other person who avails the mechanism and also provides for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases. The Company hereby affirms that no personnel have been denied access to the Chairman of the Audit Committee and that no complaints were received during the financial year.

DISCLOSURE REQUIREMENT

The Company has complied with all the mandatory SEBI Listing Regulations. Secretarial Audit Report is enclosed as **Annexure “II”**, Management Discussion and Analysis Report is enclosed as **Annexure “III”** and Auditor’s Report and Balance Sheet is enclosed as **Annexure “IV”** to this report

EVALUATION BY THE BOARD

Pursuant to the provisions of the Section 134, 178 and Sch. IV of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has made a formal annual evaluation of its own performance and that of its individual directors and committees.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a) The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year: Not Applicable, as no remuneration was paid to any Director during the financial year under review.
- b) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: Not Applicable as the Company has not paid any remuneration to Directors during the financial year under review. Further, there is no increase in the remuneration of CFO and Company Secretary and Compliance officer of the Company during the year.
- c) The percentage increase in the median remuneration of employees in the financial year: Not Applicable

- d) The number of permanent employees on the rolls of company: 5
- e) Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil
- f) the key parameters for any variable component of remuneration availed by the directors: Nil
- g) Affirmation that the remuneration is as per the remuneration policy of the company: It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

ACKNOWLEDGEMENTS

Your directors wish to place on record their appreciation for the dedication, commitment and contribution of all stakeholders and employees of your Company.

**For and on behalf of the Board
Kotia Enterprises Limited**

**Place: New Delhi
Date: 28.08.2023**

**Sd/-
Manoj Kumar Bansal
Managing Director
DIN: 00272806**

**Sd/-
Paaven Bansal
Director
DIN: 08098647**

ANNEXURE 'I' TO THE DIRECTORS' REPORT

Form No. AOC - 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

There were no contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 which are not at arm's length basis during the year ended March 31, 2023.

Note: The threshold limit for materiality has been decided by the board in accordance with the provisions of section 188 read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rule, 2014.

As per IND AS 24, the Disclosure of transactions with the related parties with whom transactions have taken place and their relationship.

S. No	Particulars	Name of Related party
1.	Enterprises owned or significantly influenced by the key Management	1. Iesus Marketing Pvt Ltd. 2. SBK Trade and Infrastructure Pvt. Ltd.

**For and on behalf of the Board
Kotia Enterprises Limited**

**Place: New Delhi
Date: 28.08.2023**

**Sd/-
Manoj Kumar Bansal
Managing Director
DIN: 00272806**

**Sd/-
Paaven Bansal
Director
DIN: 08098647**

ANNEXURE 'II' TO THE DIRECTORS' REPORT**FORM MR-3****SECRETARIAL AUDIT REPORT**
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023

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

To,
The Members,
KOTIA ENTERPRISES LIMITED
905, New Delhi House, 27, Barakhamba Road Delhi
Central Delhi DL 110001
CIN No.: L74110DL1980PLC010678

Date of Incorporation: 19/07/1980
Authorized Share Capital: **8,00,00,000.00**
Paid up Share Capital: **7,02,05,000.00**

I was appointed by the Board of Directors of **KOTIA ENTERPRISES LIMITED** (hereinafter called **the Company**) to conduct Secretarial Audit for the period commencing from 1st April 2022 to 31st March 2023.

I have conducted the secretarial audit in respect of compliance with applicable statutory provisions and adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minutes, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2023 ('Audit Period')** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of the following Laws (whichever applicable):

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-law framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and

External Commercial Borrowings; **(Not Applicable to the Company during the Audit Period)**;

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

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014**(Not Applicable during Audit Period)**
- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;**(Not Applicable during Audit Period)**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;**(Not Applicable during Audit Period)**
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;**(Not Applicable during Audit Period)**
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not Applicable during Audit Period)**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not Applicable during Audit Period)**
- j. and other applicable laws

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.

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

- I. The Secretarial Standards issued by the Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE Limited and MSEI Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. Further, Ms. Khushboo Agarwal (DIN: 06792261) and Mr. Anil Gupta (DIN: 00468470) Independent Directors of the company resigned from the board w.e.f 03.09.2022 and Mr. Ankit Agarwal (DIN: 05254327) Non-Executive Director resigned from the board w.e.f. 31.08.2022, Ms. Achal

Kapoor (DIN: 09150394) & Ms. Shobha Rustagi (DIN: 03503850) were appointed as independent directors w.e.f 03/09/2022 on the board of the Company during the year under review.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

All decisions at Board Meetings and Committee Meetings are carried unanimously and subsequently, the minutes of the Board of Directors or Committee of the Board, as the case may be were recorded.

We further report that the company has received mail from BSE and MSEI in regard to noncompliance of regulation 29 of SEBI (LODR), 2015 by delay in furnishing prior intimation about the board meeting of the second quarter ended 30th September 2022. Further, the board considered and observed that the delay was inadvertent and the Company strengthened the compliance system to avoid such delays.

We further report that there is a delay of 9 days in reporting of investor grievances to stock exchange as per regulations 13 of SEBI (LODR), 2015 of the quarter ended June 2022 and September 2022.

We further report that as per Regulation 3(5) of SEBI (PIT) Regulations, 2015, “The board of directors or head(s) of the organisation of every person required to handle unpublished price sensitive information” (UPSI) is required to maintain SDD. As sharing of an unpublished price sensitive information internally or externally is the trigger for recording the same in the SDD, during the period under review, we find that there is no UPSI entry in SDD of the quarter ended June 2022 and about quarter ended September 2022 the database is entered on 15th December 2022.

We further report that as per section 152 (6) at least two-thirds of the total directors (i.e., rotational directors) are liable for retirement, during the period under review we found the non compliance of section 152(6) in FY 2021-2022 and FY 2022-23 same person i.e. Mr. Paaven Bansal (DIN – 08098647) is retiring by rotation.

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

For VIKRAM GROVER & COMPANY
Practicing Company Secretaries

VIKRAM GROVER
(Proprietor)
Membership No.: 12304
COP No.: 21638
UDIN: F012304E000861867

Date: 25/08/2023
Place: Faridabad

Note: This report should be read with Annexure-A and forms an Integral part of this report

Annexure- A

To,

The Members,

KOTIA ENTERPRISES LIMITED

905, New Delhi House, 27, Barakhamba Road Delhi

Central Delhi DL 110001

CIN No.: L74110DL1980PLC010678

Our report of even date is to be read along with this letter.

- i. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- ii. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
- iii. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- iv. Where ever required, we have obtained the management representations about the compliance of laws, rules and regulations and happening of events etc.
- v. The Compliance of provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
- vi. The Secretarial Audit report is neither an assurance as to the future viability nor of the efficacy of the effectiveness with which the management has conducted the affairs of the Company.

Vikram Grover & Company

Place: Faridabad

Date: 25/08/2023

Vikram Grover

Proprietor

FCS No. 12304

C P No.: 21638

UDIN : F012304E000861867

ANNEXURE 'III' TO THE DIRECTORS' REPORT**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****a. Industry structure and Development**

The business of the company was to execute turnkey projects, marketing of pumps, Motors, Switch gears and other allied engineering goods, servicing thereof and deal in their spare parts and to manufacture or get manufactured, process, design, assembled, repair or otherwise deals in all kind of submersible-Pumps and other types of Pumps of any variety or description. The Company entered into trading of Bleached Hardwood Kraft Pulp. The Company performed excellent in this sector. The positive response motivates the company management for making more R&D in the new segment. Your company is looking for expansion of business operations in this segment in the upcoming financial years.

b. Opportunities and Threats:

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk. However prudent business and risk management practices followed by the company over the years helps its to manage normal industry risk factors, which inter alia includes economic/ business cycle, fluctuations in the stock prices in the market, besides the interest rate volatility, and credit risk.

The Company is confident of managing these risks by observing a conservative financial profile in investment are trading of securities business.

Indian Economy will see reasonable growth of in the near terms of inflation, oil prices, budget deficits, interest rates, commodity prices and infrastructural bottlenecks remains area of concern.

The sheer unpredictable nature of the markets makes investments a risky proposition. An investment company has to live with the fear of falling markets and movement of the Sensex. However, the company hopes to improve its performance on the strength of its long experience and its strong emphasis on the fundamentals.

Your management has got ample exposure of the capital markets, which provide us an opportunity to make safer and profitable investments with minimum risks.

c. Segment-wise or product-wise performance.

The Company is primarily engaged in the segments of Bleached Hardwood Kraft Pulp and Construction and Civil Works. The Turnover of the Company for the Financial Year 2022-2023 is Rs. 0/-

d. Outlook

The Company's outlook for the year 2022-23 is to add more products in the market. The Company will focus on Research & Development, higher productivity etc.

e. Enterprise Risk Management (ERM):

Company's ERM framework encompasses practices relating to identification, assessment, monitoring and mitigation of strategic, operational, financial and compliance related risks. The coverage includes both internal and external factors. The risks identified are prioritised based on their potential impact and likelihood of occurrence. Risk register and internal audit findings also provide input for risk identification and assessment. The prioritised risks along with the mitigation plan are discussed with the Board Committees on periodic basis.

The Company has, during the year internally conducted the Risk Assessment exercise for reviewing the existing processes of identifying, assessing and prioritizing risks. Mitigation plans have been defined for the prioritised risks and same are being reviewed for adherence periodically.

f. Internal Control Systems and their Adequacy:

The company has adequate systems of internal control in place, which is commensurate with its size and the nature of its operations. These are designed to provide reasonable assurance with respect to maintaining reliable financial and operational information, complying with applicable statutes, executing transactions with proper authorisation coupled with ensuring compliance of corporate policies through documented Standard Operating Procedure (SOP) and Limits of Financial Authority Manual (LOAM). These documents are reviewed and updated on an ongoing basis to improve the internal control systems and operational efficiency. The company uses a system to record data for accounting and managing information with adequate security procedure and controls.

The Company, through its own internal audit department supported by an external audit firm, carried out periodic audits based on the plan approved by the audit committee and brought out any deviations to internal control procedures. The observations arising out of audit are periodically reviewed and compliance ensured. The summary of the internal audit observations and status of implementation are submitted to the audit committee. The status of implementation of the recommendations is reviewed by the audit committee on a regular basis.

g. Financial Review:

The Financial performance of the Company for the financial year 2022-23 is described in the Director's Report of the Company.

h. Material development in human resources:

People remain the most valuable asset of your Company. Your Company is professionally managed with senior management personnel having rich experience and long tenure with the Company. Your Company follows a policy of building strong teams of talented professionals. Your Company encourages, appreciates and facilitates long term careers. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. The Company continues to focus on training programs for skill development, compliance and improved customer experience.

i. Cautionary Statement:

There are certain statements in this report which the Company believes are forward looking. The forward looking statements stated in this report could significantly differ from the actual results due to certain risks and uncertainties, including but not limited to economic developments, Government actions, etc.

**AUDITED STANDALONE
FINANCIAL STATEMENT
FOR
THE FINANCIAL YEAR 2022-2023
OF
KOTIA ENTERPRISES LIMITED**

INDEPENDENT AUDITORS' REPORT

To the Members of Kotia Enterprises Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of **Kotia Enterprises Limited** ('the company') which comprise the balance sheet as at **March 31, 2023**, and the statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity, and Statement of Cash Flows for the year ended on that date, 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 Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements 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 on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There were no key audit matters that need to be communicated in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

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

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Responsibilities of Management and Those Charged with Governance for the Standalone 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 Standalone financial statements that 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 Indian accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

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

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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 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 are 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), and the Cash Flow Statement and the Statement of Change in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Standalone financial statements comply with the Indian Accounting Standards (Ind AS) 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 March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with 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, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (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 has disclosed the impact of pending litigations on its financial position in its financial statements refer Note 48 to the Standalone financial statements.
 - ii. Provision has been made in the Standalone financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been a delay in transferring amount of Rs. lakh required to be transferred, to the Investor Education and Protection Fund by the company pertaining to financial year 2014-15. Also, unpaid dividend for financial year 2011-12 amounting to Rs. lakhs were deposited by the company in

Investor education protection fund However the Investor education protection fund authority erroneously returned the same. (Read with Note 28 to the Standalone financial statement)

- iv. (i) the management has represented that, to the best of its 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 its 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, that Company had 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 such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

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

For Ajay Rattan & Co.
Chartered Accountants
Firm Registration No.012063N

CA. Ajay Aggarwal
Partner
Membership No. 090975
UDIN: 23090975BGYTAI7200

Place: New Delhi
Date : 30-05-2023

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date to the financial statements of the Company for the year ended March 31, 2023:

We report that:

1) Property Plant and Equipment and Intangible Asset

- (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 any intangible assets;
- (c) As explained to us, these Property, Plant & Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification;
- (d) According to the information and explanations given to us, the company has no immovable property as on balance sheet date (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee);
- (e) the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year;
- (f) According to the information and explanations given to us, 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 rules made thereunder.

2) Inventories

- (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits on the basis of security of current assets.

3) Investments, Guarantee/Security, Loan and Advance

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted unsecured loan to company during the year.

- (a) The company has granted loans to one company during the year, the details of the loan is stated below:

- A. The Company does not have any subsidiary, Joint Venture and Associate.
- B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loan to Company as below:

Particulars	Amount (In Rs.)
Aggregate amount during the year- Others	2,45,00,000/-
Balance outstanding as at balance sheet date- Others	6,10,00,000/-

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that in respect of loans and advances in the nature of loans given by the company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are generally regular;
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given;
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party;
- (f) In our opinion and according to the information and explanation given to us, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

4) Compliance of Provisions of Section 185 and 186.

In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.

5) Public Deposits

- (a) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits in contravention of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under, where applicable, have been complied with.
- (b) No order has been passed by the Company Law Board or National Company Law Tribunal or RBI or any court or any other tribunal.

6) Cost Records

According to the information and explanation given to us, the government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the services of the company.

7) Statutory Dues

- (a) In our opinion, the company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, and any other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no dues on account of the above statutory dues, which have not been deposited due to any dispute.

8) Unrecorded Income

Based upon the audit procedures performed and the information and explanations given by the management, there are no transactions, not recorded in the books of account, which have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (43 of 1961).

9) Repayment Of Dues

Based upon the audit procedures performed and according to information and explanations given to us:

- (a) the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year of audit;
- (b) the company has not been declared wilful defaulter by any bank or financial institution or other lender;
- (c) the Company does not have any term loans during the year;
- (d) the funds raised on short term basis have not been utilised for long term purposes;
- (e) the company does not have any subsidiaries, associates or joint ventures;
- (f) The company does not hold any securities in any subsidiaries, joint ventures or associate companies.

10) Application Of Money Raised by Public Issue and Preferential Allotment

- (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of an initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable to the Company and hence not commented upon.
- (b) The company has not made any preferential allotment of shares or private placement of shares or convertible debentures during the year. Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable to the Company and hence not commented upon.

11) Fraud

Based upon the audit procedures performed and the information and explanations given by the management:

- (a) no fraud on the company or by the company has been noticed or reported during the year;
- (b) no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) No whistle-blower complaints have been received during the year by the company.

12) Nidhi Company

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii)(a) to (c) of the Order are not applicable to the Company and hence not commented upon.

13) Transaction With Related Parties

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013. Details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Internal Audit System

- (a) the company has an internal audit system commensurate with the size and nature of its business;
- (b) The reports of the Internal Auditors for the period under audit were considered by us.

15) Non-Cash Transaction with Director

Based upon the audit procedures performed and 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. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) Registration With RBI

- (a) In our opinion, the company is not a Non-Banking Financial Company and is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- (b) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (c) There is no group. The Company is not a CIC.

17) Cash Losses

The company has incurred cash losses in the financial year but not in the immediately preceding financial year.

18) Considerations Of Issues Raised by Outgoing Auditor

There has been no resignation of the statutory auditors during the year.

19) Existence Of Material Uncertainty as To Company Ability to Meet Its Liabilities

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, we are of the opinion that no material uncertainty exists as on the date

of the audit report that company is 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;

20) Transfer Of Unspent CSR Amount

According to the information and explanations given to us, the provisions of Corporate Social Responsibility (CSR) specified in section 135 read with schedule VII of Companies Act are not applicable upon the company.

21) Qualifications Or Adverse Remarks in Caro Reports of Group Companies

There is no group Company.

For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.012063N)

CA. Ajay Aggarwal
Partner
Membership No. 090975
UDIN: 23090975BGYTAI7200

Place: New Delhi
Date : 30-05-2023

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Kotia Enterprises Limited the year ended March 31, 2023

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

We have audited the internal financial controls over financial reporting of **Kotia Enterprises Limited** (“the Company”) as of **March 31, 2023** in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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 (ICAI)”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgment, including the assessment of the risks of material misstatement of the 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 Company’s 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 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 accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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, to the best of our information and according to the explanations given to us, 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 Ajay Rattan & Co.
Chartered Accountants
Firm Registration No.012063N

CA. Ajay Aggarwal
Partner
Membership No. 090975
UDIN: 23090975BGYTAI7200

Place: New Delhi
Date : 30-05-2023

KOTIA ENTERPRISES LIMITEDCIN: L74110DL1980PLC010678
BALANCE SHEET AS AT 31 MARCH 2023

(₹ '00)

Particulars	Note No.	As at 31 Mar 23	As at 31 Mar 22
I. ASSETS			
(1) Non- current assets			
(a) Property, plant and equipment	3	3,559.96	5,193.17
(b) Financial assets			
(i) Investments	4	6,333.30	6,333.30
(c) Deferred tax assets (net)	5	917.41	762.58
(d) Other non current assets	6	4,556.25	4,556.25
(2) Current assets			
(a) Inventories	7	4,85,218.46	4,85,218.46
(b) Financial assets			
(i) Investment		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	8	32,840.10	2,072.92
(iv) Bank Balances other than (iii) above	8 (a)	-	9,19,872.35
(v) Loans	9	6,10,000.00	3,65,000.00
(vi) Other financial assets	10	9.86	16,786.59
(c) Current tax assets (net)		5,140.68	10,319.67
(d) Other current assets	11	31,683.48	26,380.27
TOTAL		11,80,259.50	18,42,495.55
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	12	7,02,050.00	7,02,050.00
(b) Other equity	13	2,54,386.62	2,78,634.21
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	-	6,41,085.41
(ii) Trade payables			
- total outstanding dues of creditors other than micro enterprises and small enterprises	15	4,337.88	302.43
(iii) Other financial liabilities	16	1,13,467.24	1,13,812.07
(b) Other current liabilities	17	1,06,017.76	1,06,611.43
TOTAL		11,80,259.50	18,42,495.55
Notes to the financial statements	1-37		

The accompanying notes form an integral part of the financial statements.
As per our report of even date

For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.012063N)

For and on behalf of the Board of Directors of
Kotia Enterprises Limited

CA. Ajay Aggarwal
Partner
Membership No.: 090975
UDIN:

Manoj Kumar Bansal
Managing director & CFO
DIN: 00272806

Paaven Bansal
Director
DIN: 008098647

Place : New Delhi
Dated : May 30, 2023

Shobha Rustagi
Director
DIN: 003503850

Neelam Rani
Company Secretary
M.NO: A61959

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31 MARCH 2023

			(₹ '00)
Particulars	Note No.	For the year ended 31 Mar 23	For the year ended 31 Mar 22
REVENUE			
Revenue from operations	18	-	3,38,800.00
Other income	19	50,942.22	97,073.60
Total Revenue (I)		50,942.22	4,35,873.60
EXPENSES			
Cost of materials consumed		-	-
Purchases of stock-in-trade	20	-	48,792.10
Changes in inventories of stock in trade	21	-	2,25,580.81
Employee benefit expenses	22	16,195.04	16,072.12
Finance costs	23	15,953.19	37,615.19
Depreciation and amortization expenses	3	1,633.21	2,345.66
Other expenses	24	41,563.21	35,092.80
Total Expenses (II)		75,344.65	3,65,498.68
Profit/ (loss) before exceptional items and tax (I-II)		(24,402.43)	70,374.92
Exceptional items			-
Profit/ (loss) before tax		(24,402.43)	70,374.92
Tax expense :			
(1) Current tax		-	(17,959.15)
(2) Deferred tax		154.83	16.30
Profit/ (loss) for the period (III)		(24,247.60)	52,432.07
OTHER COMPREHENSIVE INCOME			
(i) Items that will not be reclassified to profit or loss			
Re-measurement of Equity Instruments through FVTOCI - Gain/(loss)		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Other Comprehensive Income for the period (IV)		-	-
Total Comprehensive Income for the period (III+IV)		(24,247.60)	52,432.07
Earning per equity share (EPS)	25		
Basic (in ₹)		(0.35)	0.75
Diluted (in ₹)		(0.35)	0.75
Notes to the financial statements	1-37		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.012063N)

For and on behalf of the Board of Directors of
Kotia Enterprises Limited

CA. Ajay Aggarwal
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Neelam Rani
Company Secretary
M.NO: A61959

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2023

	(₹ '00)	
Particulars	For the year ended 31 Mar 23	For the year ended 31 Mar 22
<u>(A) CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit/ (loss) before tax and after		
Extra- ordinary items	(24,402.42)	70,374.92
<u>Adjustments for items: -</u>		
Bad debts w/off	-	493.60
Loss on Sale of Investments	-	35.00
Interest received	(50,942.22)	(77,633.74)
Interest on borrowings	15,953.19	37,615.19
Depreciation on property, plant & equipment	1,633.21	2,345.66
Operating Profit before working capital changes	(57,758.24)	33,230.63
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in inventories	-	2,25,580.81
(Increase)/ decrease in trade receivables	-	11,344.93
(Increase)/ decrease in other financial assets	16,776.73	1,901.92
(Increase)/ decrease in other current assets	(5,303.22)	(16,756.64)
(Increase)/ decrease in loans	(2,45,000.00)	96,692.88
Increase/ (decrease) in short term borrowing	(6,41,085.41)	-
Increase/ (decrease) in trade payables	4,035.45	(7,10,614.52)
Increase/ (decrease) in other financial liabilities	(344.83)	85.76
Increase/ (decrease) in other current liabilities	(593.67)	(86,840.61)
Cash generated from operations	(9,29,273.18)	(4,45,374.84)
Direct Taxes Paid	5,178.99	(18,051.74)
Net cash flow from operating activities	(9,24,094.20)	(4,63,426.58)
<u>(B) CASH FLOW FROM INVESTING ACTIVITIES</u>		
Increase in Bank Balance other than Cash & Cash Equivalents	9,19,872.35	(42,360.77)
Sale/ (Purchase) of property, plant & equipment	-	(661.01)
Sale/ (Purchase) of current investments	-	105.00
Interest received	50,942.22	77,633.74
Net cash flow from investing activities	9,70,814.57	34,716.96
<u>(C) CASH FLOW FROM FINANCING ACTIVITIES</u>		
Interest on borrowings	(15,953.19)	(37,615.19)
Net proceeds from borrowings	-	4,38,030.02
Net cash flow from financing activities	(15,953.19)	4,00,414.83
Net cash flow during the year (A + B + C)	30,767.18	(28,294.79)
Add: Opening cash and cash equivalents	2,072.92	30,367.71
Closing cash and cash equivalents	32,840.10	2,072.92

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

As per our report of even date

For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.012063N)

For and on behalf of the Board of Directors of
Kotia Enterprises Limited

CA. Ajay Aggarwal
 Partner
 Membership No.: 090975
 UDIN:

Manoj Kumar Bansal
 Managing director & CFO
 DIN: 00272806

Paaven Bansal
 Director
 DIN: 008098647

Place : New Delhi
 Dated : May 30, 2023

Shobha Rustagi
 Director
 DIN: 003503850

Neelam Rani
 Company Secretary
 M.NO: A61959

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31 MARCH 2023

Equity Share Capital

Balance as at 1st April 2022	Changes in equity share capital during the year	Balance at the 31st March 2023
7,02,050.00	-	7,02,050.00
Balance as at 1st April 2021	Changes in equity share capital during the year	Balance at the 31st March 2022
7,02,050.00	-	7,02,050.00

Other Equity

Particulars	Reserves & Surplus			Equity Instruments through other comprehensive Income	Total
	Securities Premium	General Reserves	Retained Earnings		
Balance as at 1st April 2022	1,69,568.35	40,622.12	68,443.74	-	2,78,634.21
Profit/(loss) for the year	-	-	(24,247.59)	-	(24,247.59)
Other Comprehensive Income					
Re-measurement of Equity Instruments through FVTOCI	-	-	-	-	-
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	(24,247.59)	-	(24,247.59)
Balance as at 31st March 2023	1,69,568.35	40,622.12	44,196.15	-	2,54,386.62
Balance as at 1st April 2021	1,69,568.35	40,622.12	16,011.68	-	2,26,202.15
Profit/(loss) for the year	-	-	52,432.06	-	52,432.06
Other Comprehensive Income					
Re-measurement of Equity Instruments through FVTOCI	-	-	-	-	-
Total comprehensive income	-	-	-	-	-
Total other comprehensive income	-	-	52,432.06	-	52,432.06
Balance as at 31st March 2022	1,69,568.35	40,622.12	68,443.74	-	2,78,634.21

Notes to the financial statements

1-37

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

As per our report of even date

For Ajay Rattan & Co.

Chartered Accountants

(Firm Registration No.012063N)

For and on behalf of the Board of Directors of

KOTIA ENTERPRISES LIMITED**CA. Ajay Aggarwal**

Partner

Membership No.: 090975

Manoj Kumar Bansal

Managing director & CFO

DIN: 00272806

Paaven Bansal

Director

DIN: 008098647

Place : New Delhi

Dated : May 30, 2023

Shobha Rustagi

Director

DIN: 003503850

Neelam Rani

Company Secretary

M.NO: A61959

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Note 1 Corporate Information

The Company is engaged in the business of trading in goods and rendering services related to construction and civil works. The Company is listed on Bombay Stock exchange (BSE) [Script code: KEL], Metropolitan Stock Exchange of India (MSEI) [Script code: KEL].

Note 2 Significant Accounting Policies

(a) Statement of Compliance:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

(b) Basis for preparation of financial statements:

The financial statements have been prepared on historical cost basis which is generally based on the fair value of consideration given in exchange for goods and services. Figures have been rounded off to the nearest hundreds of rupees.

(c) Use of Estimates:

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

(d) Property, Plant and Equipment

Properties, plant & equipment are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalized includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction/installation stage. The Company has chosen the cost model for recognition and this model is applied to all class of assets. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses. Depreciable amount of an asset is the cost of an asset less its estimated residual value. Depreciation on Property, Plant and Equipment, including assets taken on lease, other than freehold land is charged based on Written down method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013. The useful life of asset taken into consideration as per Schedule II for the purpose of calculating depreciation is as follows: -

Particulars of Property, Plant & Equipment	Useful life (in years)
Furniture	10
Motor Vehicle	8
Office Equipment	5
Computer	3

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment are determined as a difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss. At the end of each reporting period, the Company reviews the carrying amounts of tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

(e) Revenue recognition:

Effective 1st April, 2018, the Company has applied Ind AS 115 – Revenue from Contracts with Customers Pursuant to adoption of Ind AS 115, Revenue from contracts with customers are recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

Sale of goods: -

Revenue from sale of goods is recognized when the control over such goods have been transferred, being when the goods are delivered to the customers Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, risks of loss have been transferred to the customers, and either the customer has accepted the goods in accordance with the sales contract or the acceptance provisions have lapsed or the Company has objective evidence that all criteria for acceptance have been satisfied. Revenue from these sales are recognized based on the price specified in the contract.

(f) Financial Instruments:

Financial Assets: -

Recognition and initial measurement: -

Financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument and are measured initially a fair value adjusted for transaction cost.

Subsequent measurement: -

Financial assets are subsequently classified and measured at

a) Financial Assets measured at Amortized Cost (AC)

Financial assets are subsequently measured at amortized 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 assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Amortized cost is the cost of a financial asset adjusted to achieve a constant effective interest rate over the life of the financial asset.

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

Financial assets are subsequently 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 on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

c) Financial Assets measured Fair Value Through Profit and Loss (FVTPL)

Financial assets are subsequently measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income. For financial assets measured at fair value through profit and loss, all changes in the fair value are recognized in profit and loss when they occur.

De-recognition of Financial Assets

A financial asset is primarily de-recognized when the rights to receive cash flows from the asset have expired or Company has transferred its right to receive cash flow from the asset.

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Financial Liabilities: -

Recognition and initial measurement: -

All Financial liabilities are recognized initially at fair value less transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. Financial liabilities are measured at amortized cost.

Subsequent measurement:

Subsequent to initial recognition, these liabilities are measured at Amortized cost using the effective interest rate method.

De-recognition of Financial liabilities

Financial liabilities are derecognized when the obligation under the liabilities are discharged or cancelled or expires. Consequently, write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in other Operating Revenues. Further when an existing Financial liability is replaced by another from the same lender on substantially different terms, or the terms of existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and 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 currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis, to realize the assets and settle the liabilities simultaneously.

(g) Impairment of Financial Assets:

Equity instruments, Debt Instruments and Mutual Fund: - In accordance with Ind-AS 109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for Financial Assets. Expected Credit Loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive.

Other Financial Assets: - The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

(h) Inventories:

Inventories are valued at cost or net realizable value, whichever is lower. Cost includes cost of purchase and other costs incurred in bringing inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

(i) Cash & Cash equivalent:

Cash and cash equivalents in the balance sheet comprise of cash at bank 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, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

(j) Taxation:

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid/recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with Income Tax Act, 1961. Current and deferred tax is recognized in profit and loss, except when it relates to items that are recognized in other comprehensive income or directly in equity, in which case, the income taxes are recognized in other comprehensive income or directly in equity, respectively. Advance taxes and provisions for current income taxes are presented in the statement of financial position after off-setting advance tax paid and income tax provision. Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts. Deferred income tax is recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred income tax assets is reviewed at each reporting date. Deferred tax asset/liability is measured at the tax rates that are expected to be applied to the period when the asset is realized or the liability is settled. Deferred tax assets include Minimum Alternative Tax (MAT) paid which is considered as an asset if there is probable evidence that the Company will pay normal income tax after the tax holiday period.

(k) Earnings per share:

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors. For the purpose of calculating diluted earnings/ (loss) per share, the net profit/ (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

(l) Provision, Contingent Liabilities and Contingent Assets:

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. 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 recognized as a finance cost. Contingent Assets and Contingent Liabilities are not recognized in the financial statements.

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

PARTICULARS	(₹ '00)	
	As at 31 Mar 23	As at 31 Mar 22
Property, plant and equipment	NOTE 3	
<u>Carrying amount:</u> -		
Furniture	2,109.47	2,846.27
Motor Vehicle	868.70	1,263.27
Office Equipment	227.09	411.48
Computer	354.71	672.15
TOTAL	3,559.96	5,193.17

Cost or Deemed Cost

	Furniture	Motor Vehicle	Office Equipment	Computer	Total
Balance as at 1st April 2021	6,180.26	5,100.00	2,504.59	3,460.72	17,245.57
Additions during the year	-	-	-	661.02	661.02
Balance as at 31st March 2022	6,180.26	5,100.00	2,504.59	4,121.74	17,906.59
Additions during the year	-	-	-	-	-
Balance as at 31st March 2023	6,180.26	5,100.00	2,504.59	4,121.74	17,906.59

Accumulated Depreciation

	Furniture	Motor Vehicle	Office Equipment	Computer	Total
Balance as at 1st April 2021	2,339.83	3,262.93	1,757.30	3,007.70	10,367.76
Charge for the year	994.16	573.80	335.81	441.89	2,345.66
Balance as at 31st March 2022	3,333.99	3,836.73	2,093.11	3,449.59	12,713.42
Charge for the year	736.80	394.57	184.39	317.44	1,633.21
Balance as at 31st March 2023	4,070.79	4,231.30	2,277.50	3,767.03	14,346.63

Carrying amount

Balance as at 31st March 2022	2,846.27	1,263.27	411.48	672.15	5,193.17
Balance as at 31st March 2023	2,109.47	868.70	227.09	354.71	3,559.96

Notes

3.1 All the above property, plant & equipment are owned by the company.

3.2 The company has not made any of change (10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) in the value of Property, Plant & Equipments due to revaluation.

Non-current investments**NOTE 4****Investment in equity instruments (fully paid up)****Unquoted**

7,80,000 (31st March 2022: 7,80,000) equity shares of Iesous Marketing Private Limited Rs 10 each	6,000.00	6,000.00
99,990 (31st March 2022: 99,990) equity shares of SBK Trade and Infrastructure Private Limited Rs 10 each	333.30	333.30

TOTAL	6,333.30	6,333.30
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KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

PARTICULARS	(₹ '00)	
	As at 31 Mar 23	As at 31 Mar 22

Deferred Tax Asset (net)**NOTE 5**

Asset/(Liab.) at the beginning of the year	762.58	746.28
Transferred to the Statement of Profit & Loss	154.83	16.30
Asset/(Liability) at the end of year	917.41	762.58

Deferred tax asset is recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The tax effect of significant timing differences that has resulted in deferred tax assets are given below:-

Particulars	For the year ended 31st March 2023			
	31 Mar 22	Recognized in Profit and loss	Recognized in OCI	31 Mar 23
Written down value of property,	762.58	154.83	-	917.41
	-	-	-	-
Total	762.58	154.83	-	917.41

Particulars	For the year ended 31st March 2022			
	31 Mar 21	Recognized in Profit and loss	Recognized in OCI	31 Mar 22
Written down value of property,	746.28	16.30	-	762.58
	-	-	-	-
Total	746.28	16.30	-	762.58

Other non current assets**NOTE 6**

Security deposits	4,556.25	4,556.25
TOTAL	4,556.25	4,556.25

Inventories**NOTE 7**

Stock in trade*	4,85,218.46	4,85,218.46
TOTAL	4,85,218.46	4,85,218.46

* Valued at lower of Cost or NRV

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

PARTICULARS	(₹ '00)	
	As at 31 Mar 23	As at 31 Mar 22
Cash and cash equivalents	NOTE 8	
Cash on hand	2,112.17	986.15
<u>Balances with bank:</u>		
In current accounts	30,727.93	1,086.77
TOTAL	32,840.10	2,072.92
Bank balances other than cash and cash equivalents	NOTE 8 (a)	
<u>Balances with bank:</u>		
In fixed deposits (with original maturity of more than 3 months) *	-	9,19,872.35
TOTAL	-	9,19,872.35
* Note: The amount of fixed deposits above does not include interest accrued as included separately in other financial assets- accrued interest on others		
Loans: Current	NOTE 9	
<u>Considered good - unsecured</u>		
Loans to: -		
- Body Corporates*	6,10,000.00	3,65,000.00
TOTAL	6,10,000.00	3,65,000.00
* For related parties discloser refer note no. 26		
Other financial assets: current	NOTE 10	
Interest accrued on Fixed deposits	-	16,786.59
Other Assets	9.86	-
TOTAL	9.86	16,786.59
Other current assets	NOTE 11	
Advance to supplier	-	-
Prepaid expenses	123.81	110.70
Input tax credit of GST	31,532.07	26,269.57
Self assessment tax	27.61	-
TOTAL	31,683.49	26,380.27

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

PARTICULARS	(₹ '00)	
	As at 31 Mar 23	As at 31 Mar 22

NOTE 12**Equity share capital****Authorized shares**

	As at 31st March 2023		As at 31st March 2022	
	Nos.	(₹ in '00')	Nos.	(₹ in '00')
Equity shares of ₹ 10 each with	80,00,000	80,000.00	80,00,000	80,000.00
Issued, subscribed and fully paid- up shares	70,20,500	70,205.00	70,20,500	70,205.00

Reconciliation of number of equity shares and amount outstanding

	As at 31st March 2023		As at 31st March 2022	
	Nos.	(₹ in '00')	Nos.	(₹ in '00')
<u>Equity Shares</u>				
- At the beginning of the period	70,20,500	7,02,050.00	70,20,500	7,02,050.00
- Issued during the year	-	-	-	-
Total outstanding at the end of the period	70,20,500	7,02,050.00	70,20,500	7,02,050.00

Terms and rights attached to equity shares

The company has issued only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

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 the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

Details of shareholders holding more than 5% shares in the company: -

	As at 31st March 2023		As at 31st March 2022	
	Nos.	% holding	Nos.	% holding
Panchsheel Portfolio Consultant Private Limited	7,10,600	10.12%	7,10,600	10.12%
Lydia Buildcon Private Limited	6,54,400	9.32%	6,54,400	9.32%
Pavaki Propbuild Private Limited	6,13,552	8.74%	6,13,552	8.74%
Sarvashree Hotel Management Private Limited	5,95,900	8.49%	5,95,900	8.49%
AVS Alloy India Private Limited	3,99,000	5.68%	3,99,000	5.68%
Himarsh Infra Reality Private Limited	4,94,300	7.04%	4,94,300	7.04%

As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Details of shares held by the promoter as at the end of the year:

				31st March 2023
Sr No.	Name of the promoter	No. of Shares	% of Total Share:	% Change during the year
1	Ankit Agarwal	3,36,200	4.79	-
				31st March 2022
Sr No.	Name of the promoter	No. of Shares	% of Total Share:	% Change during the year
1	Ankit Agarwal	3,36,200	4.79	-

KOTIA ENTERPRISES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

PARTICULARS	(₹ '00)	
	As at 31 Mar 23	As at 31 Mar 22
Other equity	NOTE 13	
<u>Securities premium</u>		
Balance at the beginning of the year	1,69,568.35	1,69,568.35
Add/(less): Transfer/(utilize) during the year		
Balance at the end of the year	1,69,568.35	1,69,568.35
<u>General Reserve</u>		
Balance at the beginning of the year	40,622.12	40,622.12
Add/(less): Transfer/(utilize) during the year		
Balance at the end of the year	40,622.12	40,622.12
<u>Retained earnings</u>		
Balance at the beginning of the year	68,443.74	(95,051.19)
Add/(less): Profit/ (loss) for the year	(24,247.59)	52,432.06
Balance at the end of the year	44,196.15	(42,619.13)
TOTAL	2,54,386.62	1,67,571.34
Borrowings: current	NOTE 14	
<u>Loan repayable on demand</u>		
Bank overdraft (secured)	-	2,75,183.64
Loans from body corporate (unsecured)	-	3,65,901.77
TOTAL	-	6,41,085.41
Bank overdraft is secured against fixed deposits lying with bank as margin money.		
Trade Payables: current	NOTE 15	
Outstanding dues of creditors other than micro enterprises and small enterprises (Note 15.1)	4,337.88	302.43
	4,337.88	302.43

Note 15.1: There are no dues to Micro and Small Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as on the balance sheet date.

The above information regarding Micro and Small Enterprises has been determined on the basis of information available with the Company and has been duly relied upon by the auditors of the Company.

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

(₹ '00)

PARTICULARS	As at	As at
	31 Mar 23	31 Mar 22

Trade Payable Ageing Schedule as on March 31 2023

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	4,337.88	-	-	-	4,337.88
Others	-	-	-	-	-
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Total	4,337.88	-	-	-	4,337.88

Trade Payable Ageing Schedule as on March 31 2022

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	302.43	-	-	-	302.43
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Total	302.43	-	-	-	302.43

There are no dues to Micro and Small Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as on the The above information regarding Micro and Small Enterprises has been determined on the basis of information available with the Company and has been duly relied upon by the auditors of the Company.

Other financial liabilities: current**NOTE 16**

Audit fee payable	-	450.00
Retention money payable	1,11,855.19	1,11,895.19
Salary payable*	541.37	847.70
Director remuneration payable*	500.00	500.00
Expenses payable *	570.68	119.18

TOTAL

1,13,467.24	1,13,812.07
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* For related parties discloser refer note no. 26

Other current liabilities**NOTE 17**

Sundries Payable	375.61	969.28
Advance received from customers	1,05,642.15	1,05,642.15

TOTAL

1,06,017.76	1,06,611.43
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KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

PARTICULARS	(₹ '00)	
	As at 31 Mar 23	As at 31 Mar 22
Revenue from operations	NOTE 18	
<u>Sale of products</u>		
PVC Resin	-	3,38,800.00
TOTAL	-	3,38,800.00
Other income	NOTE 19	
Exchange difference	-	19,439.86
Interest income	50,942.22	77,633.74
TOTAL	50,942.22	97,073.60
Purchase of stock-in-trade	NOTE 20	
Custom Import Duty	-	48,792.10
TOTAL	-	48,792.10
Changes in inventories	NOTE 21	
Opening balance of stock in trade	48,521.85	7,10,799.27
Less: closing balance of stock in trade	48,521.85	4,85,218.46
TOTAL	-	2,25,580.81
Employee benefit expenses	NOTE 22	
Director remuneration*	6,000.00	6,000.00
Salaries & allowances*	10,195.04	9,437.81
Staff welfare expenses	-	634.31
TOTAL	16,195.04	16,072.12
* For related parties discloser refer note no. 26		
Finance cost	NOTE 23	
Interest paid on bank overdraft	3,966.01	30,502.11
Interest paid on loan	11,925.24	7,113.08
Other Interest	61.94	-
TOTAL	15,953.19	37,615.19

KOTIA ENTERPRISES LIMITED

CIN: L74110DL1980PLC010678

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

PARTICULARS	(₹ '00)	
	As at 31 Mar 23	As at 31 Mar 22
Other expenses	NOTE 24	
Advertisement & publications	591.25	515.04
Bank charges	23.65	15.00
Conveyance expenses	141.77	559.40
Courier & postage	310.89	24.60
Electricity & water charges	1,693.49	1,266.55
Filing fees	182.98	78.00
Insurance	160.29	145.03
LC commission charges	-	10.00
Legal & professional charges	8,544.63	3,937.50
Listing fees	3,446.13	3,550.00
Loss on sale of investments	-	35.00
Miscellaneous expenses	1,003.28	1,440.19
Membership Fees	250.00	-
Office maintenance expense	761.00	681.00
Payment to statutory auditors (Note 29)	-	500.00
Registrar & depository charges	-	448.08
Rent expense*	19,968.84	19,968.84
Repairs & maintenance	414.40	86.72
Telephone and internet	138.88	146.49
Travelling expenses	3,058.40	411.88
Vehicle expense	481.87	1,066.38
Website & software expenses	391.45	207.10
TOTAL	41,563.21	35,092.80

* For related parties discloser refer note no. 26

Earning Per Shares: (In ₹)	NOTE 25	
Profit for the year (₹)	(24,24,760.14)	52,43,207.00
Amount available for equity shareholders (₹)	(24,24,760.14)	52,43,207.00
Weighted average number of equity shares	70,20,500	70,20,500
Earning per share - Basic and diluted (₹)	(0.35)	0.75
Face value per equity share (₹)	10.00	10.00

KOTIA ENTERPRISES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Related Parties: -

NOTE-26

As per IND AS 24, the disclosures of transactions with the related parties are given below:

(i) List of related parties where control exists and also related parties with whom transactions have taken place and their relationship:

		Name	Relationship	Status
A.	Key Management Personnel	Sh. Anil Gupta	Director	resigned wef 03/09/2022
		Sh. Ankit Agarwal	Director	resigned wef 31/08/2022
		Ms. Khushboo Agarwal	Director	resigned wef 03/09/2022
		Mr. Paaven Bansal	Director	wef 03/4/2018
		Sh. Manoj Kumar Bansal	Managing Director & CFO	wef 25/08/2021
		Shobha Rustagi	Additional Director (Independent)	wef 03/09/2022
		Vikas Bansal	Non-Executive Director	wef 14/11/2022
		Achal Kapoor	Additional Director (Independent)	wef 03/09/2022
		Ms. Neelam Rani	Company Secretary	wef 02/03/2022
B.	Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	Iesus Marketing (P) Ltd.		
		SBK Trade And Infrastructure Private Limited		

(ii) Transactions made with the "Related parties" during the year: -

(₹ in '00)

S.No.	Transaction With	Nature of Transaction	Transactions during the year ending	
			31 Mar 23	31 Mar 22
(i)	<u>Key Management Personnel: -</u>			
	Ankit Agarwal	Remuneration	6,000.00	6,000.00
	Ayush Jindal	Remuneration	-	2,882.02
	Neelam Rani	Remuneration	3,817.77	350.00
	Manoj Kumar Bansal	Rent	19,968.84	19,968.84
		Expenses paid by KMP on behalf of company	944.12	-
(ii)	<u>Enterprises in which Key Management Personnel and their relatives are having significant influence:-</u>			
	Iesus Marketing (P) Ltd.	Loan taken during the year	45,000.00	-
		Loan repaid during the year	45,000.00	-
		Interest Paid	98.63	-
	SBK Trade And Infrastructure Private Limited	Loan taken during the year	3,000.00	-
		Loan repaid during the year	3,68,901.77	-
		Interest Paid	11,826.61	7,113.08

(iii) Closing balances with "Related parties" at the end of the year: -

S.No.	Transaction With	Description	Balance as on	
			31 Mar 23	31 Mar 22
(i)	Key Management Personnel: -			
	Ankit Agarwal	Remuneration Payable	500.00	500.00
	Neelam Rani	Remuneration Payable	378.79	350.00
	Manoj Kumar Bansal	Rent Payable	1,797.19	-
		Expenses Payable	649.12	-
(ii)	Enterprises in which Key Management Personnel and their relatives are having significant influence	Loans outstanding	-	3,65,901.77
		Advance given	6,10,000.00	3,65,000.00

KOTIA ENTERPRISES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**Note-27****Segment Information :**

The Company does not have secondary segment division in respect of reportable segments.

Ind AS 108, Operating segments, establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services, geographic areas, and major customers.

The Company has only one business segment of trading of goods. The Company operates its business from India Therefore, there is only one business and geographical segment.

Thus, Business of the company is not identifiable to multiple reportable segments. Hence no segment reporting is given.

Note-28**Categories of Financial Instruments and its fair value measurement**

Financial assets	As at March 31 2023	As at March 31 2022
Measured at amortised cost		
(i) Trade receivables		-
(ii) Cash and Bank balance	32,840.10	2,072.92
(iii) Loans	6,10,000.00	3,65,000.00
(iv) Other financial assets	9.86	16,786.59
Measured at fair value through other comprehensive income		
(i) Investment in mutual funds (quoted)	-	-
Measured at Cost		
(i) Investment in subsidiaries		-
Total	6,42,849.96	3,83,859.51
Financial liabilities	As at March 31 2023	As at March 31 2022
Measured at amortized cost		
(i) Borrowings	-	6,41,085.41
(ii) Other financial liabilities	1,13,467.24	1,13,812.07
(iii) Trade and other payables	4,337.88	302.43
Total	1,17,805.12	7,55,199.91

Fair value Measurement

Particulars	Fair value as at		Fair value hierarchy	Valuation technique(s) and key input(s)
	As at March 31 2023	As at March 31 2022		
Financial assets				
Loans	6,10,000.00	3,65,000.00	Level 2	Discounted estimated cash flow through the expected life of the borrowings
Financial Liabilities				
Borrowings	-	6,41,085.41	Level 2	Discounted estimated cash flow through the expected life of the borrowings

Note-29**Foreign Currency Expenditure**

Particulars	31 Mar 23	31 Mar 22
Expenditure in foreign currency (Import)	Nil	Nil
Receipts in foreign currency (Export)	Nil	Nil

Note-30**Break- up of Payments made to Statutory Auditors (excluding taxes) are disclosed as under: -**

Particulars	31 Mar 23	31 Mar 22
In respect of Audit fees	-	500.00
In respect of Certification	-	-
In respect of GST Audit fees	-	-
Total	-	500.00

KOTIA ENTERPRISES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**Note-31****Details of Contingent Liability**

Particulars	31 Mar 23	31 Mar 22
Contingent Liabilities not provided for	Nil	Nil
Pending litigations by/ against the Company	None	None

Note-32**Additional Regulatory Disclosures****(i) Details of Benami Property held**

No proceedings have been initiated on or are pending against the group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Willful defaulter

The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(iii) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(iv) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(v) 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.

(vi) 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:

- 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 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:

- 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.

(vii) 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.

(viii) 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.

(ix) Valuation of Property, Plant & Equipment, intangible asset and investment property

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

(x) Registration of charges or satisfaction with Registrar of Companies

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

Note-33**Analytical Ratios:**

S.NO	Ratios	Numerator	Denominator	As at	As at	% Variance	Reasons for Variation
				31 Mar 23	31 Mar 22		
1	Current Ratio	Current Assets	Current Liabilities	5.20	2.12	-145.68%	Liabilities decreased more than assets
2	Debt- Equity Ratio	Total Outside Liabilities	Shareholders Funds	-	0.65	100.00%	There is no outstanding
3	Debt- Service Coverage Ratio	Net Operating Income	Total Debt Service	(0.53)	0.16	432.86%	Loss incurred during the year
4	Return on Equity Ratio	Net Income	Shareholders Funds	(0.03)	0.05	147.42%	Loss incurred during the year
5	Inventory Turnover Ratio	Cost of goods sold	Avg Inventory	-	0.57	100.00%	There is no revenue from operations
6	Trade Receivable Turnover Ratio	Net credit sales	Avg Debtors	-	59.73	100.00%	There is no revenue from operations
7	Trade Payable Turnover Ratio	Net credit purchases	Avg Trade Payables	-	0.14	0.00%	NA
8	Net Capital turnover Ratio	Total Sales	Shareholders Equity	-	0.48	100.00%	There is no revenue from operations
9	Net Profit Ratio	Net profit	Net Sales	-	0.15	100.00%	There is no revenue from operations
10	Return on Capital Employed	EBIT	Capital Employed	(0.02)	0.07	132.10%	Loss incurred during the year

KOTIA ENTERPRISES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11	Return on Investment	PAT	Shareholders Equity	(0.03)	0.07	146.25%	Loss incurred during the year
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KOTIA ENTERPRISES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

Note-34

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

Note-35

The financial statements were approved for issue by the Board of Directors on May 30 , 2023.

Note-36

Figures in brackets indicate negative (-) figures.

Note-37

For and on behalf of the Board of Directors of
Kotia Enterprises Limited

Manoj Kumar Bansal
Managing director & CFO
DIN: 00272806

Paaven Bansal
Director
DIN: 008098647

Shobha Rustagi
Director
DIN: 003503850

Neelam Rani
Company Secretary
M.NO: A61959