

Acknowledgement Number:756342451281022

Date of filing : 28-Oct-2022

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year  
2022-23

PAN	AABCK1521G		
Name	KIC RESOURCES LIMITED		
Address	35/1A , Garcha Road , Ballygunge , Kolkata , 32-West Bengal , 91-India , 700019		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	756342451281022
Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		25,66,140
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	6,45,846
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	6,45,846
	Taxes Paid	7	10,86,545
	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 4,40,699
	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
(+)Tax Payable /(-)Refundable (12-13)	14	0	

This return has been digitally signed by Pukhraj Baid in the capacity of Director having PAN AEGPB2475J from IP address 157.40.72.162 on 28-Oct-2022

DSC SI. No. & Issuer 3152704 & 21195731CN=e-Mudhra Sub CA for Class 3 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

System Generated

Barcode/QR Code



AABCK1521G067563424512810222AFB44227F922FE7B338160BE53C420694D6D316

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



**Independent Auditor's Report To the Members of KIC Resources Limited**  
**Report on the Standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone financial statements of KIC Resources Limited ("the Company") which comprises the Balance Sheet as at March 31, 2022, the statement of Profit & Loss and the Cash Flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its **Profit**, its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those 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.

**Responsibility of Management 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 and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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### Auditor's Responsibility for the Audit of the Financial Statements

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

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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" 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 :  
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.
  - a. 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.
  - b. The Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - d. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - e. 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".
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Sethia & Sethia  
Chartered Accountants  
Firm's registration number: 313140E

**J.P. Sethia**

Partner

Membership number: 051234

Kolkata

Dated: The 2nd day of September, 2022.

UDIN 22051234 BAZZER 1972





## **Annexure "A" to the Independent Auditors' Report.**

The Annexure referred to in independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March, 2022, we report that:

- (i) (A) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) The Company do not have any Intangible Assets.
- (B) The company has a regular programme of physical verification of its Property, plant and Equipment which are verified in a phased manner over a period of three years. In accordance with the programme, certain assets were verified during the year and no material discrepancy were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of company and the nature of its assets.
- (C) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties are held in the name of the company.
- (D) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets. Accordingly, the requirements under paragraph 3(i) (d) of the Order are not applicable to the Company.
- (E) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- (ii) (a) In our opinion, the inventories have been physically verified during the year by the management at reasonable intervals and as explained to us, no material discrepancies were noticed on such verification.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees (during the year), in aggregate, from banks on the basis of security of current assets. Accordingly, the provisions of clause 3 (ii)(b) of the order are not applicable to the company.
- (iii) The Company has not granted any loan covered in the register maintained under section 189 of the Companies ACT, 2013 ('the Act'). Accordingly, the provisions of clause 3 (iii) (a) to (c) of the order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.

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- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities of the Company.
- (vii) (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, there is no undisputed statutory dues including the provident fund, employees state insurance, income-tax, duty of customs, goods and service tax, cess and other material statutory dues which have not been regularly deposited during the year by the Company with the appropriate authorities.
- (b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, duty of customs, goods and service tax, cess and other materials statutory dues were in arrears as at 31<sup>st</sup> march 2022 for a period of more than six months from the date of they became payable.
- (viii) According to the information and explanation given to us, company has no transactions which has not been recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion, 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.
- (b) The Company is not declared willful defaulter by any bank or other lender.
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanation given to us, funds raised on short-term basis have not been utilised for long-term purposes.
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanation given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company did not raise any money by way of initial offer during the year.
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanation given to us, fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of audit.
- (b) According to the information and explanation given to us, 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.
- (xii) In our opinion and According to the information and explanation given to us, Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.

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- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiv) The provisions of internal audit are not applicable to the company.
- (xv) According to the information and explanations given to us, in our opinion during the year, the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (xvii) Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- (xviii) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
- (xix) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the standalone financial statements, knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report. The 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.
- (xx) In our opinion and according to the information and explanations given to us, the company has complied with provisions of CSR as provided in the Act.
- (xxi) According to the information and explanations given to us, the Company does not have any Subsidiary or Joint Venture. Accordingly, reporting under clause 3(xxii) of the Order is not applicable.

For Sethia & Sethia  
Chartered Accountants  
Firm Registration No. 313140E



J. P. Sethia  
Partner  
Membership No. 051234  
UDIN : 22051234BAZZER1972  
Place: KOLKATA  
Dated: The 2nd day of September, 2022.





## Annexure - B to the Auditors' Report

### 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 KIC Resources Limited ("the Company") as of 31<sup>st</sup> March 2022 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") and the Standards on

Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2022, 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 Sethia & Sethia  
Chartered Accountants  
Firm's registration number: 313140E

  
J.P. Sethia

Partner

Membership number: 051234

Kolkata

Dated: The 2nd day of September, 2022.





**KIC RESOURCES LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2022**

(Rs in Hundreds)

Sl. No.	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I.	<b>EQUITY AND LIABILITIES</b>			
	<b>Shareholders' Funds</b>			
	i) Share Capital	2	74,817.00	74,817.00
	ii) Reserves and Surplus	3	46,13,615.73	45,30,817.25
	<b>Current Liabilities</b>			
	i) Short Term Borrowings	4	25,37,964.32	29,09,230.59
	ii) Trade Payables	5	24,519.34	7,277.64
	iii) Other Current Liabilities	6	15,67,797.94	14,48,456.15
	<b>Total Equity &amp; Liabilities</b>		<b>88,18,714.33</b>	<b>89,70,598.63</b>
II.	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
	i) <b>Property Plant &amp; Equipment and Intangible Assets</b>	7		
	(a) Property Plant & Equipment		79,843.18	83,728.48
	(b) Intangible Assets		-	-
	<b>Current Assets</b>			
	i) Investments	8	120.00	120.00
	ii) Inventories	9	75,58,762.98	74,97,555.39
	iii) Trade Receivables	10	6,205.41	18,688.53
	iv) Cash and Cash Equivalents	11	57,587.59	1,60,970.29
	v) Short - Term Loans and Advances	12	11,15,103.17	12,08,443.94
	vi) Deferred Tax Assets		1,092.00	1,092.00
	<b>Total Assets</b>		<b>88,18,714.33</b>	<b>89,70,598.63</b>
	Significant Accounting Policies	1		

The notes referred to above form an integral part of the Balance Sheet.  
 As per our report of even date attached

For & On Behalf Of  
 Sethia & Sethia  
 Chartered Accountants  
 FRN - 313140E

  
 J.P. Sethia  
 (Partner)  
 M No. 51234


1, Chandney Chawk Street,  
 Kolkata - 700072.

UDIN : 22051234BAZZER1972  
 Dated : The 2nd day of September 2022

For & On Behalf of the Board of Directors

  
 Vinod Kundalia  
 Director  
 DIN : 01130008

  
 Vivek Kundalia  
 Director  
 DIN : 02452776

  
 Pukhraj Baid  
 Director  
 DIN : 01121549





**KIC RESOURCES LIMITED****STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2022**

(Rs in Hundreds)

Sl. No.	Particulars	Note No.	For the year ended 31st March 2022	For the year ended 31st March 2021
(1)	Revenue from operations	13	6,18,337.36	8,95,794.12
(2)	Other Income	14	63,868.42	20,933.57
(3)	<b>Total Income (1+2)</b>		<b>6,82,205.78</b>	<b>9,16,727.69</b>
(4)	<b>Expenses:</b>			
	Cost of Raw Materials Consumed	15	3,20,350.07	5,12,839.91
	Employee Benefit Expense	16	39,749.71	39,290.34
	Depreciation and Amortization Expense	17	7,990.95	13,574.68
	Finance Costs	18	2,34,546.31	2,35,932.66
	Other expenses	19	41,270.26	56,802.45
	<b>Total Expenses</b>		<b>6,43,907.30</b>	<b>8,58,440.04</b>
(5)	<b>Profit before exceptional and extraordinary items and tax (3 - 4)</b>		<b>38,298.48</b>	<b>58,287.65</b>
(6)	Exceptional Items		0.00	0.00
(7)	<b>Profit before extraordinary items and tax (5 - 6)</b>		<b>38,298.48</b>	<b>58,287.65</b>
(8)	Extraordinary Items		0.00	0.00
(9)	<b>Profit before tax (7 - 8)</b>		<b>38,298.48</b>	<b>58,287.65</b>
(10)	<b>Tax expense:</b>			
	(a) Current tax		8,500.00	16,000.00
	(b) Earlier Year tax		0.00	0.00
(11)	<b>Profit/(Loss) for the year from continuing operations (9 - 10)</b>		<b>29,798.48</b>	<b>42,287.65</b>
(12)	Earning per equity share: Basic and Diluted		3.98	5.65
Significant Accounting Policies		1		

The notes referred to above form an integral part of the Statement of Profit &amp; Loss

As per our report of even date attached

For & On Behalf Of  
Sethia & Sethia  
Chartered Accountants  
FRN - 313140E

J.P.Sethia  
(Partner)  
M No. 51234

1, Chandney Chawk Street,  
Kolkata - 700072.

UDIN : 22051234BAZZER1972  
Dated : The 2nd day of September 2022

For &amp; On Behalf of the Board of Directors




Vinod Kundalia  
Director  
DIN : 01130008



Pukhraj Baid  
Director  
DIN : 01121549

**KIC RESOURCES LIMITED**

  
Director  
DIN : 02452776





## **KIC RESOURCES LIMITED**

Notes annexed to and forming part of the financial statements

### **COMPANY OVERVIEW**

KIC Resources Limited is public limited company registered in the state of West Bengal having CIN No U70109WB1991PLC053497 . The registered office of the company is situated at 35/1A Garcha Road, Kolkata 700019 .

The Company is primarily engaged in business of Property Development.

Note No.

#### **1 SIGNIFICANT ACCOUNTING POLICIES**

##### **A. BASIS OF PREPARATION :**

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") as applicable. The financial have been prepared on accrual basis under the historical convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

##### **B. USE OF ESTIMATES**

The financial statements are prepared in conformity with the Generally Accepted Accounting Principles (GAAP) in India. These principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

##### **C. PROPERTY, PLANT AND EQUIPMENT**

Property Plant and Equipments are stated at cost less accumulated depreciation. Cost includes cost of acquisition, custom duties, taxes, other incidental expenses relating to acquisition and installation. Land and is bifurcated into Land and based on valuation report dated on the basis of cost model after necessary adjustment. The expenditures which were provided in Land and under fixed assets in earlier years, on, are segregated into capital work in progress.

Depreciation on assets is provided on written down value method over the useful life of the assets as prescribed under Part C of the of Schedule II of the Companies Act 2013. Depreciation for assets purchased/sold during the period is proportionately charged. Estimated useful life for is treated as years and depreciated equally in useful Life.

Depreciation and amortisation methods, useful life and residual values are reviewed periodically and adjustment, if appropriate, is made at the end of each reporting period.

Gains and losses on disposals are determined by computing proceeds with carrying amount. These are included in statement of profit and loss within other income.

##### **D. INVESTMENTS :**

- i) Long Term/Non Current Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is permanent in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged to the statement of Profit and Loss.
- ii) Investments which are readily realizable and intended to be held for not more than one year from the date from which such investments are made, are classified as current investments and stated at cost.

##### **E. INVENTORIES :**

- i) Stock of is valued at lower of cost on FIFO basis or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.





**LIMITED**

to and forming part of the financial statements

**REVENUE RECOGNITION**

Sales are stated net of returns and taxes. Revenue from sales is recognized when risk and ownership are transferred to the customers

- ii) Interest income is recognized on time proportion basis.
- iii) Dividend income from investments is recognized as and when the right to receive the dividend is established.

**G. BORROWING COSTS :**

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

**H. TAXES ON INCOME :**

- i) Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdiction.
- ii) Deferred Tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets.
- iii) Minimum Alternative Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date.

**I. PROVISION**

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 a reliable estimate can be made. Provision are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**J. IMPAIRMENT OF ASSETS:**

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset might be impaired. If any such indication exists, an estimate of the recoverable amount of asset/ cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to recoverable amount.

**K. CONTINGENCIES AND EVENTS OCCURING AFTER THE BALANCE SHEET DATE**

Events, which are material, occurring after the date of Balance Sheet are considered upto the date of Approval of Accounts.

**L. CONTINGENT LIABILITIES**

Contingent liabilities, which are considered significant and material by the company and not provided for in the books of accounts, are disclosed in the notes to accounts.





**KIC RESOURCES LIMITED**

Notes annexed to and forming part of the financial statements

(Rs in Hundreds)

Note No.

**2 SHARE CAPITAL**

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	<u>Authorized Capital</u> 10,00,000 Equity Shares of Rs 10/- each	1,00,000.00	1,00,000.00
		1,00,000.00	1,00,000.00
2	<u>Issued, Subscribed &amp; Paid Up Capital</u> 7,48,170 Equity Shares of Rs. 10/- each, fully paid up	74,817.00	74,817.00
		74,817.00	74,817.00

**Reconciliation of the shares outstanding at the beginning and the end of the reporting period**

Sl. No.	Particulars	As at 31st March, 2022		As at 31st March, 2021	
		No. of Shares	Amount (Hundreds)	No. of Shares	Amount (Hundreds)
1	Number of shares at the beginning	7,48,170	74,817.00	7,48,170	74,817.00
2	Add: Shares issued during the year including subscription at Incorporation	-	-	-	-
3	Outstanding at the end of the Period	7,48,170	74,817.00	7,48,170	74,817.00

**List of Shareholders holding more than 5% of Paid-up Equity Share Capital**

Sl. No.	Particulars	As at 31st March, 2022		As at 31st March, 2021	
		No. of Shares	% Holding	No. of Shares	% Holding
1	M/s S.C. Sons Private Limited	1,80,000	24.06	1,80,000	24.06
2	M/s JVS Exports Private Limited	1,50,000	20.05	1,50,000	20.05
3	M/s Orchid Projects Private Limited	1,00,000	13.37	1,00,000	13.37
4	M/s Shree Vikash Holdings Private Limited	70,000	9.36	70,000	9.36
5	M/s Purbanchal Gas Systems & Project P L	50,000	6.68	50,000	6.68
6	Shri Vinod Kundalia	48,710	6.51	48,710	6.51

**Details of Promoters holding Shares at the end of the Financial Year**


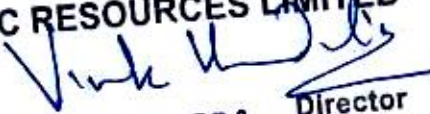
Sl. No.	Particulars	As at 31st March, 2022			As at 31st March, 2021		
		No. of Shares	% Holding	% Changes	No. of Shares	% Holding	% Changes
1	Sri Vinod Kundalia	48,710	6.51	-	48,710	6.51	-
2	Sri Pukhraj Baid	15,010	2.01	-	15,010	2.01	-
3	Smt Kanak Kundalia	3,010	0.40	-	3,010	0.40	-
4	Smt Nupur Modi	10,000	1.34	-	10,000	1.34	-
5	Sri Vivek Kundalia	27,400	3.66	-	27,400	3.66	-
6	Smt Prema Kundalia	22,000	2.94	-	22,000	2.94	-
7	Smt Vineeta Srimal	10,000	1.34	-	10,000	1.34	-
8	M/s S.C. Sons Private Limited	1,80,000	24.06	-	1,80,000	24.06	-
9	M/s JVS Exports Private Limited	1,50,000	20.05	-	1,50,000	20.05	-
	<b>TOTAL</b>	<b>4,66,130</b>			<b>4,66,130</b>		

Aggregate no. of shares issued for consideration other than cash during the period of 5 years immediately preceding the reporting date:

Aggregate number of Equity Shares allotted as fully paid up pursuant to scheme of amalgamation without payment being made in cash	Nil
Aggregate number of Equity Shares allotted as fully paid up by way of Bonus Shares	Nil
Aggregate number of Equity Shares bought back	Nil

**Terms / Rights attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs 10/- per Share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**KIC RESOURCES LIMITED**
  
 Director  
 DIN: 01130008
**KIC RESOURCES LIMITED**
  
 Director  
 DIN: 02452776
**KIC RESOURCES LIMITED**
  
 Director  
 DIN: 01121549

Director





**KIC RESOURCES LIMITED**

Notes annexed to and forming part of the financial statements

(Rs in Hundreds)

Note No.

**3 RESERVES AND SURPLUS**

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	<b>Surplus/Deficit in Statement of Profit and Loss</b>		
	Opening Balance	45,30,817.25	44,88,529.60
	Add: Profit / (Loss) for the period	29,798.48	42,287.65
	<b>TOTAL</b>	<b>45,60,615.73</b>	<b>45,30,817.25</b>
2	<b>Other Reserves</b>		
	Capital Reserve	0.00	0.00
	Opening Balance	53,000.00	0.00
	Add: Addition during the year *	0.00	0.00
	Less: Utilisation during the year	53,000.00	0.00
	<b>Closing Balance</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL</b>	<b>45,13,615.73</b>	<b>45,30,817.25</b>

\* Principal of Loans no longer Payable, also includes Rs 25,000.00 of strike off companies

**4 SHORT TERM BORROWINGS**

	As at 31 March 2022	As at 31 March 2021
<b>(A) Secured</b>		
(a) Loans Payable on Demand		
(A) From banks	6,984.32	5,230.59
(B) From others		
(b) Deposits		
(c) Loans and advances from related parties		
(d) Current Maturities of Long Term borrowings		
(e) Other loans and advances		
<b>SECURED TOTAL</b>	<b>6,984.32</b>	<b>5,230.59</b>
<b>(B) Unsecured</b>		
(a) Loans Payable on Demand		
(A) From banks	25,31,000.00	29,04,000.00
(B) From others		
(b) Deposits		
(c) Loans and advances from related parties		
(d) Current Maturities of Long Term borrowings		
(e) Other loans and advances		
<b>UNSECURED TOTAL</b>	<b>25,31,000.00</b>	<b>29,04,000.00</b>
<b>TOTAL</b>	<b>25,37,984.32</b>	<b>29,09,230.59</b>

**5 TRADE PAYABLES**

1 Trade payables for Material/Supplies	24,519.34	7,277.64
<b>Total</b>	<b>24,519.34</b>	<b>7,277.64</b>

Trade Payables aging schedule  
Outstanding for following periods from due date of payment

As at 31st March 2022	MSME	Others	Disputed dues - MSME	Disputed dues - Others
Less Than 1 Year	-	24,320.58	-	-
1-2 Years	-	192.76	-	-
2-3 Years	-	0.00	-	-
More than 3 Years	-	0.00	-	-
<b>Total</b>	-	<b>24,513.34</b>	-	-

As at 31st March 2021	MSME	Others	Disputed dues - MSME	Disputed dues - Others
Less Than 1 Year	-	7,277.64	-	-
1-2 Years	-	0.00	-	-
2-3 Years	-	0.00	-	-
More than 3 Years	-	0.00	-	-
<b>Total</b>	-	<b>7,277.64</b>	-	-

Disclosure as required by Micro, Small and Medium Enterprises Development

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A)(i) Principal amount remaining unpaid	Nil	Nil
(A)(ii) Interest amount remaining unpaid	Nil	Nil
(B) Interest paid by the Company as terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier	Nil	Nil
(C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest	Nil	Nil
(D) Interest accrued and remaining unpaid	Nil	Nil
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

**6 OTHER CURRENT LIABILITIES**

1 Interest Accrued but not due on borrowings	10,95,233.36	6,27,406.41
2 Advances from Customers and Others	51,342.57	51,532.96
3 Balance With Banks - Over issue of Checks	0.00	1,17,809.83
4 Statutory Liabilities	25,212.14	19,074.42
5 Audit Fees Payable	450.00	462.50
6 Other Payable	3,95,499.89	4,32,370.33
<b>Total</b>	<b>15,67,737.94</b>	<b>14,48,456.15</b>

**KIC RESOURCES LIMITED**

**KIC RESOURCES LIMITED**

**KIC RESOURCES LIMITED**



DIN: 01130008

DIN: 02452776

DIN: 01121549

*Director*  
Director

*Director*  
Director

*Director*  
Director



**RESOURCES LIMITED**

**NOTE 7 - PROPERTY PLANT AND EQUIPMENT**

**a. Details of Property, Plant & Equipment**

(Rs in Hundreds)

Particulars	Property	Data Processing Equipments	Motor Vehicles	Plant & Machinery	Furniture & Fixtures	Total Tangible Assets
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at March 31, 2021	56,870.02	7,910.73	96,706.56	31,121.03	26,280.26	2,18,888.60
Additions			8,481.58			8,481.58
Disposals			19,820.71			19,820.71
Balance as at March 31, 2022	56,870.02	7,910.73	85,367.43	31,121.03	26,280.26	2,07,549.47
Accumulated Depreciation						
Balance as at March 31, 2021	3,419.26	7,625.54	72,598.82	29,588.19	21,928.31	1,35,160.12
Charge for the Year						
Disposals for the Year	2,603.05	77.12	3,992.80	191.26	1,126.72	7,990.95
Balance as at March 31, 2022	6,022.31	7,702.66	61,146.84	29,779.45	23,055.03	1,27,706.29
Carrying Amounts (Net)						
As at March 31, 2021	53,450.76	285.19	24,107.74	1,532.84	4,351.95	83,728.48
As at March 31, 2022	50,847.71	208.07	24,220.59	1,341.58	3,225.23	79,843.18

**KIC RESOURCES LIMITED**

**KIC RESOURCES LIMITED**

**KIC RESOURCES LIMITED**



DIN: 01130008

Director

DIN: 02452776

Director

DIN: 01121549

Director



**KIC RESOURCES LIMITED**

Notes annexed to and forming part of the financial statements

Note No.

**8 NON CURRENT INVESTMENTS**

(Rs in Hundreds)

1	Investments- At Cost , Quoted , Other than Trade LIC Housing Finance Limited Equity Shares ,(1,000 Shares of Rs 2 Each)	120.00	120.00
	<b>Total</b>	<b>120.00</b>	<b>120.00</b>

**9 INVENTORIES**

	(As Taken , Valued and Certified by the Management)		
1	Land	65,36,843.30	65,00,705.03
2	Flats	10,21,919.68	9,96,850.36
	<b>Total</b>	<b>75,58,762.98</b>	<b>74,97,555.39</b>

**10 TRADE RECEIVABLES**

	(Unsecured and considered good by management)		
1	Outstanding for a period exceeding six months from due date	1,649.13	11,973.73
2	Others	4,556.28	6,714.80
	<b>Total</b>	<b>6,205.41</b>	<b>18,688.53</b>

Trade Receivables ageing schedule

Outstanding for following periods from due date of payment

As at 31st March 2022	considered good		considered doubtful	
	Undisputed	Disputed	Undisputed	Disputed
Less Than 6 Months	4,556.28	-	-	-
6 months - 1 Year	0.00	-	-	-
1-2 Years	0.00	-	-	-
2-3 Years	0	-	-	-
More than 3 Years	1,649.13	-	-	-
<b>Total</b>	<b>6,205.41</b>	<b>0</b>	<b>0</b>	<b>0</b>

As at 31st March 2021	considered good		considered doubtful	
	Undisputed	Disputed	Undisputed	Disputed
Less Than 6 Months	6,714.80	-	-	-
6 months - 1 Year	4,985.83	-	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	6,987.90	-	-	-
<b>Total</b>	<b>18,688.53</b>	<b>0</b>	<b>0</b>	<b>0</b>

**11 CASH & CASH EQUIVALENTS**

1	Cash-in-Hand	1,758.00	4,078.47
2	Balances with Banks		
	In Current accounts	25,645.90	1,588.69
	In Fixed Deposits	30,183.69	1,55,303.13
	<b>Total</b>	<b>57,587.59</b>	<b>1,60,970.29</b>

**12 SHORT TERM LOANS AND ADVANCES**

	(Unsecured and considered good by management)		
1	Advances	9,91,377.49	10,27,111.06
2	Security Deposit	3,549.05	6,346.77
3	Balance with Revenue Authorities	1,20,176.63	1,74,986.11
	<b>Total</b>	<b>11,15,103.17</b>	<b>12,08,443.94</b>

**KIC RESOURCES LIMITED**

*Utkarsh*  
Director  
DIN: 01130008

**KIC RESOURCES LIMITED**

*Vikram*  
Director  
DIN: 02452776

**KIC RESOURCES LIMITED**

*Arjun*  
Director  
DIN: 01121549





**KIC RESOURCES LIMITED**

Notes annexed to and forming part of the financial statements

Note No.

(Rs in Hundreds)

**13 REVENUE FROM OPERATIONS**

Sl. No.	Particulars	For the year ended 31st March '22	For the year ended 31st March '21
1	Sale of Flats	4,78,920.00	6,17,885.00
2	Service Charges	23,453.44	23,191.84
3	Compensation	60,000.00	0.00
3	Rent	55,963.92	54,717.28
Total		6,18,337.36	8,95,794.12

**14 OTHER INCOME**

1	Interest	3,857.40	12,220.02
2	Interest on Income Tax Refund	0.00	560.90
3	Profit on Sale of Fixed Assets	2,733.20	1,397.44
4	Dividend	68.00	64.00
5	Profit on Sale of Mutual Funds	0.00	5,892.38
6	Miscellaneous Receipts	0.00	20.87
7	Sundry Balance Written Back	57,209.82	777.96
Total		63,868.42	20,933.57

**15 COST OF MATERIAL CONSUMED**

1	Opening stock	74,97,555.39	73,66,348.47
2	Add: purchases of land	1,73,903.39	4,95,939.45
3	Add: Construction Expenses	2,07,654.27	1,48,107.38
4	Less: Closing Stock	75,58,762.98	74,97,555.39
Cost of Material Consumed		3,20,350.07	5,12,839.91

**16 EMPLOYMENT BENEFIT EXPENSES**

(Amount in Rs)

Sl. No.	Particulars	For the year ended 31st March '22	For the year ended 31st March '21
1	Directors' Remuneration	24,000.00	24,000.00
2	Salaries	13,955.11	13,705.90
3	Provident Fund	1,194.32	1,300.55
4	Staff Welfare	600.28	283.89
Total		39,749.71	39,290.34

**17 DEPRECIATION AND AMORTIZATION EXPENSES**

1	Depreciation	7,990.95	13,574.68
Total		7,990.95	13,574.68

**18 FINANCE COSTS**

1	Interest Expense	2,34,029.59	2,35,565.75
2	Interest on Car Loan	516.72	366.91
Total		2,34,546.31	2,35,932.66

**19 OTHER EXPENSES**

1	Payment to auditors		
	- Statutory Audit Fees	500.00	500.00
	- Income Tax Matter	0.00	200.00
2	Brokerage	848.40	3,276.90
3	Business Promotion	67.12	42.24
4	Donation	0.00	1,187.50
5	Subscription	226.55	653.10
6	Repairs & Maintenance	1,050.90	2,374.80
7	Rates & Taxes	10,752.89	7,723.59
8	Professional Fees	4,405.50	8,755.50
9	CSR Expenditure	12,250.00	24,000.00
10	Electricity Expenses	2,073.20	1,602.58
11	Travelling & Conveyance	6,509.46	4,815.43
12	Miscellaneous Expenses	2,586.24	1,670.81
Total		41,270.26	56,802.45

**KIC RESOURCES LIMITED**

*Utkarsh*  
Director  
PIN: 01130008

**KIC RESOURCES LIMITED**

*Vishal*  
Director  
DIN: 02452776

**KIC RESOURCES LIMITED**

*Chandray*  
Director  
DIN: 01121549





**ES LIMITED**

to and forming part of the financial statements

**Ratio of Ratios**

S. No.	Particulars	2021-22	2020-21	Variance	Reasons
1	Current Ratio	2.11	2.03	3.94%	NA
2	Debt-Equity Ratio	33.90	38.88	-12.81%	NA
3	Return on Equity Ratio	3.98	5.65	-29.56%	NA
4	Net profit ratio	0.04	0.05	-5.31%	NA
5	Return on Capital employed	0.01	0.01	-35.45%	NA

(Rs in Hundreds)

**21 Related party disclosure under Accounting Standard-18**

Name and nature of relationship of the related party

**a) Key Managerial Personnel**

Shri Vinod Kundalia	Director
Shri Vivek Kundalia	Director
Shri Rukhraj Baid	Director

**c) Enterprise where Key Management Person (KMP) have significant influence or control**

M/s Health Point Clinic - Director is a Partner

**c) Information about Related Party Transaction**

(Rs in Hundreds)

Remuneration Paid to Key Management Personnel	2021-22	2020-21
	24,000.00	24,000.00
	24,000.00	24,000.00

**d) Information about Related Party Transaction**

(Rs in Hundreds)

Description of Transaction	Key Managerial Personnel	Companies/ firms in which Directors are Interested
Director Remuneration	24,000.00 (24,000.00)	
Rent Received		2,400.00 (2,400.00)

(Rs in Hundreds)

**22 Earnings in foreign currency**

FOB Value of Exports (Amount in Rupees '000)

2021-22	2020-21
NIL	NIL

**23 Expenditure in foreign currency**

Foreign Travelling Expenses (Amount in Rupees)

2021-22	2020-21
NIL	NIL

**24 DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES**

Based on information from vendors / service providers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, the principal amount and the interest due thereon remaining unpaid to any supplier as at 31.03.2022 is Nil.

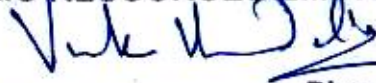
**25 Basic & Diluted Earning Per Share**

Particulars		2021-22	2020-21
Net Profit after Extraordinary items and Tax	(Rs in hundreds.)	29,798.48	42,287.65
Number of Equity Shares	No.	7,48,170	7,48,170
Face Value per Share (fully paid up)	Rs.	10	10
Earning per share - Basic & Diluted	Rs.	3.98	5.65

**KIC RESOURCES LIMITED**


Director

DIN: 01130008

**KIC RESOURCES LIMITED**


Director

DIN: 02452776

**KIC RESOURCES LIMITED**


Director

DIN: 01121549





**ACES LIMITED**

Annexed to and forming part of the financial statements

**Contingent Liability**

Disputed Service Tax Liabilities not acknowledged as Debts - Rs 78,182.74 ( Previous Year Rs 78,182.74)

Disputed Income Tax Liabilities not acknowledged as Debts - Rs 4,19,971.40 ( Previous Year Rs NIL)

**Relationship with Struck off Companies**

Name / Nature of Relationship	As at 31/3/22	As at 31/3/21
Wonderous Marketing Private Limited - Loan	NIL	44,873.77

In opinion of the Board of Directors, the sum of Rs 44,873.77 due to Wonderous Marketing Private Limited is no longer payable. Therefore, the Board of Directors have decided to transfer the principal sum of Rs 25,000.00 to Capital Reserve and Rs 19,873.77 being interest payable on the said principal has shown as income for the year.

- 28 The management is of the opinion that Current Assets and Current Liabilities are stated at realizable value in a normal course of business and no provision has been considered necessary.
- 29 Previous year figures have been regrouped and/or reclassified to confirm to current years presentation.

**Signatories to Note Nos. 1 - 29**

For & On Behalf Of  
Sethia & Sethia  
Chartered Accountants  
FRN - 313140E

J.P.Sethia  
(Partner)  
M No. 51234

1, Chandney Chawk Street,  
Kolkata - 700072.

UDIN : 22051234BAZZER1972

Dated : The      day of      2022

2nd September

For and on behalf of the Board of Directors

Vinod Kundalia  
Director  
DIN : 01130008

Vivek Kundalia  
Director  
DIN : 02452776

Pukhraj Baid  
Director  
DIN : 01121549






**KIC RESOURCES LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR 2021-22**

	<u>2021-22</u>	<u>(Rs. in hundreds)</u> <u>2020-21</u>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax as per Profit and Loss Statement	38,298.48	58,287.65
Adjustment : Depreciation	7,990.95	13,574.68
Loss : Profit on Sale of Assets	(2,733.20)	(1,397.44)
<b>Operating Profit before Working Capital Changes</b>	<b>43,556.23</b>	<b>70,464.89</b>
<b>Adjusted for:</b>		
Trade Payables	17,241.70	(18,843.50)
Other Current Liabilities	0.00	(3,25,922.33)
Inventories	(61,207.59)	(1,31,206.93)
Trade Receivables	12,483.12	43,653.85
Other Current Assets	93,340.77	42,705.90
Capital Reserve	53,000.00	
<b>Cash generated/(used) in Operating Activities</b>	<b>1,58,414.23</b>	<b>(3,19,148.12)</b>
Taxes Paid	8,500.00	16,000.00
<b>Net Cash generated/(used in) Operating Activities</b>	<b>1,49,914.23</b>	<b>(3,35,148.12)</b>
 <b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(8,481.58)	(8,582.39)
Sale of Fixed Assets	7,109.14	4,251.26
Non Current Investments	-	2,98,695.08
<b>Cash Generated/(Used) in Investing activities</b>	<b>(1,372.44)</b>	<b>2,94,363.95</b>
 <b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short Term Borrowings	(3,71,266.27)	22,742.17
<b>Cash generated/(used) from Financing Activities</b>	<b>(3,71,266.27)</b>	<b>22,742.17</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(2,22,724.48)</b>	<b>(18,042.00)</b>
Opening Balance of Cash and Cash Equivalents	1,60,970.29	1,79,012.29
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>-61,754.19</b>	<b>1,60,970.29</b>

AS PER OUR REPORT OF EVEN DATE.  
 FOR & ON BEHALF OF  
 SETHIA & SETHIA  
 CHARTERED ACCOUNTANTS  
 FRN - 313140E

  
**(J. P. SETHIA)**  
 PARTNER  
 M. NO. 051234

PLACE: KOLKATA  
 DATED: 02.09.2022

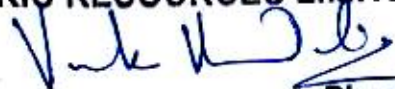
**KIC RESOURCES LIMITED**



Director

DIN: 01130008

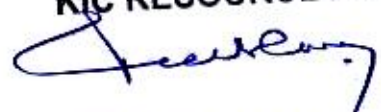
**KIC RESOURCES LIMITED**



Director

DIN: 02452776

**KIC RESOURCES LIMITED**



Director

DIN: 01121549

