KKRRAFTON
DEVELOPERS LTD

CIN: L70100GJ1992PLC017815 **GST: 24AAACP9354K1Z5**

Dt. 31.08.2024

To
The Department of Corporate Affairs,
Bombay Stock Exchange Limited,
P J Towers, Dalal Street
Mumbai

Dear Sir,

Sub: Submission of Annual Report as per Regulation 34 of SEBI (LODR) Regulations,2015

Ref.: BSE Script code:- 521238

As per the above-mentioned subject, we hereby submit The Annual Report of F.Y 2023-2024 approved and adopted by the directors at the board meeting of the company conducted on 29.08.2024.

Kindly acknowledge the same & take on your records.

Thanking You.

Yours Faithfully

FOR, KKRRAFTON DEVELOPERS LIMITED

Ashok Kumar Sewda
Digitally signed by Ashok Kumar Sewda
Date: 2024.08.31 14:39:52 +05'30'

MANAGING DIRECTOR
ASHOK KUMAR SEWDA
DIN: 06703029

A 707, Sun West Bank, Ashram Road, Ahmedabad,380009- Gujarat (India)
sales@kkrraftondevelopersltd.com www.kkrraftondevelopersltd.com (+91)79- 49229525

ANNUAL REPORT 2023-2024

KKRRAFTON DEVELOPERS LIMITED

BOARD OF DIRECTORS

RAKESH RAJKUMAR DUTTA	**Independent Director**
VINOD KUMAR MISHRA	**Independent Director**
ASHOK KUMAR SEWDA	**Chairman and Managing Director**
DINESH KUMAR BIHARILAL SHARMA	**Whole-time Director**
NIRALI PRABHATBHAI KARETHA	**Non-Executive Director**

STATUTORY COMMITTEES

AUDIT COMMITTEE

S. No.	Name	Position	Category of Director
1	Rakesh Dutta	Chairman	Independent Non-Executive Director
2	Vinod Kumar Mishra	Member	Independent Non-Executive Director
3	Ashok Kumar Sewda	Member	Managing Director

NOMINATION AND REMUNERATION COMMITTEE

S. No.	Name	Position	Category of Director
1	Rakesh Dutta	Chairman	Independent Non-Executive Director
2	Vinod Kumar Mishra	Member	Independent Non-Executive Director
3	Nirali P Karetha	Member	Non-Executive Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

S. No.	Name	Position	Category of Director
1	Nirali P Karetha	Chairman	Non-Executive Director
2	Dinesh Kumar Sharma	Member	Wholetime Director
3	Rakesh Dutta	Member	Independent Non-Executive Director

STATUTORY AUDITORS

K M CHAUHAN AND ASSOCIATES

Chartered Accountants

204, Krishna Con-Arch, Near Post Office, University Road, Rajkot- 360005

(Appointed w.e.f 04/12/2023 upto the conclusion of AGM)

SECRETARIAL AUDITORS

H. TOGADIYA & ASSOCIATES

Practising Company Secretaries
215, Accurate Square, Nr. Atul Maruti Showroom, Tagore Road, Rajkot-360002.

REGISTERED OFFICE

A 707, Sun West Bank,
Ashram Road, Ahmedabad,
Gujarat, 380009

REGISTRAR & TRANSFER AGENT

Purva Sharegistry (India) Pvt. Ltd,
9 Shiv Shakti Ind. Estt., J R Boricha Marg,
Lower Parel East, Mumbai,
Maharashtra,400011
Tel. : 022 – 23016761
Email : busicomp@vsnl.com
Website : www.purvashare.com

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF KKRRAFTON DEVELOPERS LIMITED (FORMERLY KNOWN AS SEQUEL E-ROUTERS LIMITED) WILL BE HELD ON MONDAY, 23rd SEPTEMBER 2024 AT 02.00 PM. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1. **To receive, consider and adopt:**

(a) The Financial Statements of the Company for the year ended on March 31, 2024, containing the Audited Balance Sheet, the Statement of Change in Equity, Profit and Loss and Cash Flow Statement and report of the Board and Auditors thereon, on that date.

SPECIAL BUSINESS:

1. **Appointment of Statutory Auditor**

To appoint Statutory Auditor of the Company and to fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. K.M. Chouhan & Associates be and are hereby appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of this Annual General Meeting, for a single term of 5 (five) years, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

"**RESOLVED FURTHER THAT** any of the Directors of the company, be and are hereby severally authorized to do all such act, deeds and things to give effect to this resolution."

2. **Ratification and Approval of Shareholders for the compliance Certificate with respect to Regulation 45(1) of the LODR for Name Change of the company.**

To ratify and approve compliance Certificate for name change and, to pass with or without modification(s), the following resolution as a **Special Resolution:**

The company vide its Resolution No 03 in the general meeting held on 01.08.2024 had approved the name change of the company from **M/s. KKRRAFTON DEVELOPERS LIMITED to M/s. BHARAT GLOBAL DEVELOPERS LIMITED.** However, the certificate from the practicing Chartered Accountant was not placed before the shareholders for their approval. In order to comply with the same, the certificate form practicing Chartered Accountant confirming the

compliance with Regulation 45(1) of LODR is now circulated among the members accordingly and attached herewith as Annexure-1.

"**RESOLVED THAT** in continuation of Resolution No 03 approved in General Meeting dated 01.08.2024, the Company has circulated the compliance certificate issued in compliance with Regulation 45(1) of the LODR and the shareholders have noted the same."

DATE: 31.08.2024
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

Sd/-
ASHOK KUMAR SEWDA
Managing Director

K M Chauhan & Associates
Chartered Accountants

Mo. 94080 05110
bhavdip.poriya@gmail.com

Certificate No.: 2024/69

Date: 30/08/2024

To,
General Manager,
Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400 001

Dear Sir,

Sub: Application for "In-principle approval" for change in name of company from M/s. KKRRAFTON DEVELOPERS LIMITED to M/s. BHARAT GLOBAL DEVELOPERS LIMITED as per sub regulation 3 of regulation 45 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

On the basis of audited Balance sheet as at 31st March, 2024 of **M/S. Kkrrafton Developers Limited** (herein refer to as Company) having its Registered Office Situated at A 707, Sun West Bank, Ashram Road, Ahmedabad,380009- Gujarat (India) and pursuant to the approval of shareholders of the company in respect to the proposed change of name of the Company we, M/s. K.M. CHAUHAN & Associates , Chartered Accountant, hereby certify that the company has complied with the following conditions as laid down under Regulations 45(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

LODR REGULATION 45(1)	PARTICULARS	COMMENT
a.	A time period of at least one year has elapsed from the last name change;	Yes. A time period of at least one year has elapsed from the last name change and accordingly the company has complied with the provisions of Regulation 45 (1) (a) of SEBI (LODR) Regulations, 2015.
b.	at least fifty percent. of the total revenue in the preceding one year period has been accounted	Not Applicable, since there is no change in the activity.

K.M. Chauhan & Associates * Rajkot FRN: 136924W * Chartered Accountants

Mo. 94080 05110
bhavdip.poriya@gmail.com

	for by the new activity suggested by the new name	
c.	The amount invested in the new activity / project is at least fifty percent of the assets of the listed entity.	Not Applicable, since there is no change in the activity of the company.

For M/s. K.M. CHAUHAN & ASSOCIATES
Chartered Accountants
Firm Number: - 125924W

K. M. Chauhan & Associates * Chartered Accountants * Rajkot FRN: 125924W

CA BHAVDIP P PORIYA
Partner
M. No. 154536
Place: Rajkot
Date: 30/08/2024
UDIN:- 24154536BKBNGU1654

NOTES:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the Annual General Meeting (the "Meeting") is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER.

3. Proxy in order to be valid must be received by the company not less than fortyeight hours before the time of holding the Meeting. Proxies submitted on behalf of limited Companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as a 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. In case proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.

5. The Register of Members and share transfer books of the Company will remain closed from 17.09.2023 TO 23.09.2023 (both days inclusive)

6. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

DATE: 31.08.2024 **BY ORDER OF THE BOARD**

PLACE: AHMEDABAD **Sd/-**

ASHOK KUMAR SEWDA

Managing Director

EXPLANATORY STATEMENT
PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item no. 2

The company vide in the general meeting held on 01.08.2024 had approved the name change of the company from **M/s. KKRRAFTON DEVELOPERS LIMITED to M/s. BHARAT GLOBAL DEVELOPERS LIMITED.** However, the certificate from the practicing Chartered Accountant was not placed before the shareholders for their approval. In order to comply with the same, the certificate form practicing Chartered Accountant confirming the compliance with Regulation 45(1) of LODR is now circulated among the members.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

(i) The voting period begins on 20.09.2024 at 09:00 am and ends on 23.09.2024 at 05:00 pm.

During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 16.09.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings
for Individual shareholders holding securities in Demat mode is given below

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can loginthrough their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to seethe 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-Votingpage of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visitthe e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Votinglink 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 wherethe evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visitthe e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e- Services is launched, click on the "Beneficial Owner" icon under"Login" which is available under 'IDeAS' section. A new screenwill open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Votingservices. Click on "Access to e-Voting" under e-Voting servicesand you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re- directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting& voting during the meeting.
	2) If the user is not registered for IDeAS e-Services, option 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 3) 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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 anytechnical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue inlogin can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue inlogin can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other

	than individua and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order tologin. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ii) After entering these details appropriately, click on "SUBMIT" tab.
Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iii) For shareholders holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.

(iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(vii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(x) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xii) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the adminlogin and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delinkin case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they haveissued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sequelerou@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

BOARD'S REPORT

To,

The Members of

M/s. **KKRRAFTON DEVELOPERS LIMITED**

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2024.

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

Particulars	**Standalone**	
	2023-2024	**2022-2023**
Gross Income	2577.82	4.41
Profit Before Interest and Depreciation	467.27	0.27
Finance Charges	-	0.00
Gross Profit	467.27	0.27
Depreciation	0.42	0.00
Net Profit Before Tax	466.85	0.27
Provision for Tax	133.42	0.07
Net Profit After Tax	333.43	0.20
Balance Carried to Profit and Loss Account	333.43	0.20

DIVIDEND

However, with the view to conserve the resources of company the directors are not recommending any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided to carry the current year profit to its reserves.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

During the year under review, there are no subsidiaries of the Company.

CHANGES IN SHARE CAPITAL, IF ANY

During the Financial Year 2023-2024, there is no change in the face value of the company's shares.

The Authorised share capital of the Company from Rs. 6 crores divided into 60,00,000 equity shares of face value Rs. 10/- per share to Rs. 100 crores divided into 10,00,00,000 equity shares of face value Rs. 10/- per share.

The Company has issued 9,72,00,000 Equity Shares of face value Rs. 10/- each at par as may be determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), on a Preferential Basis to Non-promoters for cash consideration.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the company occurred between the ends of financial year to which these financial statements relate on the date of this report

ANNUAL RETURN

The copy of an Annual Return for the financial year ended 31st March, 2024 as per section 92(3) of the Companies Act, 2013 is available on the website of the company. And the link of the website is www.kkrraftondevelopersltd.com

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2023-24, the Company held Eight (8) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 were adhered to while considering the time gap between two meetings.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1.	25/05/2023	3	3
2.	10/08/2023	3	3
3.	17/08/2023	3	3
4.	25/08/2023	4	4
5.	06/11/2023	4	4
6.	04/12/2023	4	4
7.	18/01/2024	8	8
8.	13/02/2024	8	8

DETAILS IN RESPECT OF FRAUD:

The Auditor's Report doesn't contain any information in relation to fraud.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors 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) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS and REPORT thereon

The Auditors, M/s. GAURANG VORA & Associates, Chartered Accountants, Statutory Auditor of the company resigned from the company w.e.f 04.12.2023 due to some unavoidable Circumstances.

Due to Casual Vacancy of Statutory Auditor of the Company, Company held Board Meeting on 18.01.2024 to appoint M/s. K.M. Chouhan & Associates as statutory Auditor of the company for 5 years, Subject to approval of the shareholders in the Annual General Meeting in the Place of M/s. GAURANG VORA & Associates,

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2024 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

The Company has given Loans and advances and also made an investment during the year.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

CHANGE IN DIRECTORSHIP:

Following changes took place in the constitution of Board during the year

Sr. No	Name	Designation	Date o fappointment	Date of cessation	Mode of Cessation
1.	RAKESH RAJKUMAR DUTTA	Independent Director	04/12/2023		
2.	VINOD KUMAR MISHRA	Independent Director	04/12/2023		
3.	ASHOK KUMAR SEWDA	Additional Director	04/12/2023		
4.	DINESH KUMAR BIHARILAL SHARMA	Whole-time Director	04/12/2023		
5.	NIRALI PRABHATBHAI KARETHA	Non-Executive Director	04/12/2023		
6.	MANISHBHAI VASANTKUMAR NIRMAL	Managing Director	17/08/2023		
7.	TUSHAR SHASHIKANT SHAH	Director	04/12/2023		

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company does not fall into the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

PARTICULARS OF EMPLOYEES

None of the employees was in receipt of remuneration in excess of limits prescribed under Section 197(12) and Schedule V of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

CORPORATE GOVERNANCE

The company does not fall into the criteria for corporate governance. Hence the report on Corporate Governance is not applicable to company.

INDEPENDENT DIRECTORS AND DECLARATION

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Rakesh Dutta	Chairman	Non-Executive Independent Director
Mr. Vinod Kumar Mishra	Member	Non-Executive Independent Director
Mrs. Nirali P Karetha	Member	Non-Executive Director

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:

    a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;

    b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

    c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

4. Regularly review the Human Resource function of the Company

5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.

6. Make reports to the Board as appropriate.

7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.

8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Remuneration to Non-Executive Directors:

The Non-Executive Directors are not paid remuneration by way of Sitting Fees and Commission. The Non-Executive Directors are not paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

Name of the Director	Position held in theCommittee	Category of the Director
Mr. Rakesh Dutta	Chairman	Non-Executive Independent Director
Mr. Vinod Kumar Mishra	Member	Non-Executive Independent Director
Mr. Ashok Kumar Sewda	Member	Managing Director

INTEGRITY, EXPERTISE, EXPERIENCE AND PROFICIENCY

Your Board consists of eminent personalities with considerable professional expertise and credentials in finance, law, accountancy and other related skills and fields. Their wide experience and professional credentials help the Company for strategy formulation and its implementation, thereby enabling its growth objectives.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act 2013 and rules made thereunder; the company had appointed H. Togadiya & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for the financial Year ended March 31, 2024. The secretarial Report has been annexed as 'Annexure – A' to the Directors' Report.

COST AUDIT

Cost Audit is not applicable to the company.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and SEBI (LODR) Regulations, 2015 the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSEL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management discussion and analysis report as required has been attached and forms part of this report.

ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Date: 31.08.2024
Place: Ahmedabad

Sd/-
ASHOK KUMAR SEWDA
Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1.Overall Review

The Growth rate has been on the upward trend as compared to the previous year though favorable market conditions.

2. Financial Review

a. Revenue & Profitability

The Gross Revenue from operations for F.Y 2023-24 was placed at Rs. 2,575,70715 (Previous Year Rs. 0.00). The Profit after tax stood at Rs 333,23902 (Previous year was Rs. 20095).

b. Balance Sheet

Your Company's Balance Sheet as on March 31, 2024 reflected with a net worth of Rs. 1,01,04,26,767.

3. Risk and Concern

Fluctuation in real estate effect the profit of the company and due to high competition, may bring requirement of investment.

4.Internal Control System and their adequacy

The company has a strong internal audit system in place, which is regularly monitored and updated to safeguard assets, comply with regulations and promptly address any issues. The audit committee diligently reviews internal audit reports, takes corrective action as required and maintains open communication with both statutory and internal auditors to ensure the effectiveness of internal control systems. This robust internal audit framework ensures that the company operates with Integrity, transparency and accountability, while mitigating risks and safeguarding the interests of stakeholders.

5.Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6.Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds.

7.Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

H TOGADIYA & ASSOCIATES
PRACTICING COMPANY SECRETARY

Form No.MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31.03.2024

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

To,
The Members,
KKRRAFTON DEVELOPERS LIMITED
CIN: L70100GJ1992PLC017815
A 707 Sun West Bank, Ashram Road Ahmedabad, Ashram Road P.O, Ahmedabad, City Taluka, Gujarat, India,
380009

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KKRRAFTON DEVELOPERS LIMITED, (herein after called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024, 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 e-examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the rules made there under;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

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 borrowing;

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, 2018;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable** as the Company has not issued any shares / options to directors / employees under the said regulations during the Financial Year under review;

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable** as the Company has not issued and listed debt securities during the Financial Year under review

f) 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;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable** as the Company has not delisted/proposed to delist its equity shares from any Stock Exchanges during the Financial Year under review

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; -Not applicable as the Company has not bought back / has proposed to buy-back any of its securities during the Financial Year under review.

vi. The management has identified and confirmed the following laws as specifically applicable to the Company:-

a) The Employee's Provident Fund & Miscellaneous Provisions Act, 1952
b) The Employees' State Insurance Act, 1948
c) The Maternity Benefit Act, 1961
d) The Payment of Gratuity Act, 1972
e) The Workmen's Compensation Act, 1923
f) Payment of Bonus Act,1965

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

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

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

1. *Company should appoint internal auditor as per the companies act, 2013.*

2. *Newspaper Advertisement of Financial Results should be given as per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

3. *Audit report of the company should be signed by CS and CFO of the company.*

4. *Company should appoint Company Secretary and CFO as per Section 203 of the Companies Act, 2013*

I 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 as on 31.03.2024. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except the instances provided above in the Observations.
- As per the Information provided by the management, adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

We further report that during the audit period there have been enlisted major actions or events undertaken by the Company which may have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines, standards etc:-

1. The Board of Directors at its meeting held on 18.01.2024 have interalia approved following, however subject to the approval of Shareholders in the General meeting:
    - To Alter the Object Cluase of Memorandum of Association of the Company,
    - To Setting up New Company as Subsidiary in Dubai under the name of 'KDL Overseas Fze', or any other name as may be approved by the Company Registrar, Dubai, UAE,
    - To Constitute Various Committees under the Companies Act, 2013.
2. The extra ordinary general meeting of the shareholders of the Company which was held on 14.02.2024 have interalia approved following:

- To approve the additions to the main object clause and alteration of the capital clause of the memorandum of association of the company- Addition of Clause 3 to 19 to the Main Object Clause of the Memorandum of Association of the Company;

- To approve issue of equity shares on preferential basis to the non -promoters on cash basis- issue and allot 9,72,00000 (Nine Crores Seventy Two Lakhs) equity shares having face value of Rs. 10/- (Rupee Ten) each fully paid-up ("Equity Shares") of the Company to Non-Promoter on preferential basis at a price of Rs. 10/- (Rupees Ten Only) per share (i.e. at par) as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 165 and 166A of the Chapter V of the SEBI ICDR Regulations;

- To approve the increase in investment limits upto rs. 100 crores to enable the company to make investments;

- Regularisation of additional director, Mr. Ashok kumar sewda (din: 06703029) by appointing him as executive director of the company;

- Regularisation of additional director, Mr. Dinesh kumar sharma (din: 08105026) by appointing him as executive director of the company;

- Regularisation of additional director, Ms. Nirali P karetha (din: 10289583) by appointing her as non-executive non-independent director of the company;

- Regularisation of additional director, Mr. Rakesh Dutta (din: 06367008) by appointing him as independent non-executive director of the company;

- Regularisation of additional director, Mr. Vinod kumar mishra (din: 07552109) by appointing him as independent non-executive director of the company;

- To approve the appointment of statutory auditors of the company.

We further report that based on the information provided and representations made by the Company, there were 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 H TOGADIYA & ASSOCIATES
Practicing Company Secretaries

Sd/-
CS Himanshu Togadiya
Proprietor
COP: 18233, FCS: 11822
Peer Review Certificate No. 2005/2022
UDIN : F011822F001072717

Date: 29.08.2024
Place: Rajkot

Note: This Report is to be read with Our Letter of event date which is annexed as Annexure "A" and forms an integral part of this report.

H TOGADIYA & ASSOCIATES
PRACTICING COMPANY SECRETARY

Annexure: "A"

To,
The Members,
KKRRAFTON DEVELOPERS LIMITED CIN:
L70100GJ1992PLC017815
A 707 Sun West Bank, Ashram Road Ahmedabad, Ashram Road P.O, Ahmedabad, City Taluka, Gujarat, India, 380009

Secretarial Audit Report of event date, for the Financial Year 2023-24 is to be read along with this Letter.

1. Maintenance of Secretarial Record is the responsibility of the management of the company. My responsibility is to express an opinion on Secretarial Records based on my Audit as presented by management to us.
2. I have followed the audit practices and processes 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. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For H TOGADIYA & ASSOCIATES
Practicing Company Secretaries

Sd/-
CS Himanshu Togadiya
Proprietor
COP: 18233, FCS: 11822
Peer Review Certificate No. 2005/2022
UDIN : F011822F001072717

Date: 29.08.2024
Place: Rajkot

215, Accurate Square, Nr. Atul Maruti Showroom, Tagore Road, Rajkot-360002.
90161 18515 office.htogadiya@gmail.com

ANNUAL AUDIT REPORT

FOR

FINANCIAL YEAR
2023-2024

OF

KKRRAFTON DEVELOPERS LIMITED

Auditor
K. M. Chauhan & Associates.
Chartered Accountants
204-Krishna Con Arch,
Nr. Post Office, University Road, Rajkot-360005

K M Chauhan & Associates
Chartered Accountants

Mo. 94080 05110
bhavdip.poriya@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
KKRRAFTON DEVELOPERS LIMITED

I. Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **KKRRAFTON DEVELOPERS LIMITED** Company ("the Company"), which comprise the balance sheet as at 31st March, 2024, the statement of profit and loss for the year end and the 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 financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those 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 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to communicate in this regard.

Information Other than the 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 Board's Report, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

K. M. Chauhan & Associates * Rajkot FRN: 125924W * Chartered Accountants

Mo. 94080 05110
bhavdip.poriya@gmail.com

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

   - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 .

K M Chauhan & Associates * Rajkot * FRN : 125924W * Chartered Accountants *

Mo. 94080 05110
bhavdip.poriya@gmail.com

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

2. 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.

3. 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.

4. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to extent applicable.

2. As required by section 143 (3) of the Act, we report that:

   a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b. in our opinion proper books of account as required by law have been kept by the Company so far as

K M. Chauhan & Associates * Rajkot FRN: 125924W * Chartered Accountants *

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it appears from our examination of those books;

c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 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.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the

K M Chauhan & Associates * Rajkot FRN: 125924W * Chartered Accountants *

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bhavdip.poriya@gmail.com

Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. No dividend declared or paid during the year by the Company. So reporting under this clause is not required.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has no a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

For, K M Chauhan & Associates
Chartered Accountants
FRN No. 125924W

Place: Rajkot
Date: 28/05/2024

K.M. Chauhan & Associates * Chartered Accountants * Rajkot FRN: 125924W

CA Bhavdip P Poriya
Partner
M. No. 154536
UDIN: 24154536BKBNEY1573

K M Chauhan & Associates
Chartered Accountants

Mo. 94080 05110
bhavdip.poriya@gmail.com

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on Other Legal &Regulatory Requirement' section of our report to the members of **KKRRAFTON DEVELOPERS LIMITED** of even date:

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state 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 has maintained proper records showing full particulars of Intangible Assets;

(b) The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain items of Property, Plant and Equipment's were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(d) As explained to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year, hence reporting under this clause is not required.

(e) According to the information and explanations given to us, No proceedings has been initiated or are pending against the company under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, hence reporting under this clause is not required.

ii. (a) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in aggregate for each class of Inventory. The discrepancies have been properly dealt with in the books of accounts.

(b) As explained to us, the Company has been sanctioned with the working capital limits in excess of five crore rupees, in aggregate from banks or financial institution on the basis of security of Immovable assets, hence reporting under this clause is not required.

K. M. Chauhan & Associates * Rajkot FRN: 125924W * Chartered Accountants *

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iii. (a) In our opinion and according to information and explanation given to us, The Company has given Corporate Guarantee to a financial institution for the loans taken by the directors.

(A) The Company has given Corporate Guarantee to a financial institution for the loans taken by the directors. Details of which are as follows;

Particulars	Aggregate amount during the year	Balance outstanding as at 31.03.2024
Corporate Guarantee given	NIL	NIL

(b) In our opinion and according to information and explanation given to us, Guarantee provided by the company is not prejudicial to the interest of the Company.

iv. In our opinion and according to information and explanation given to us, provisions of section 185 and 186 are fully complied by the company.

v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

vi. In our opinion and according to the information and explanations given to us, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of Companies Act is not applicable, hence reporting under this clause is not required.

vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, GST, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at reporting date for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us and the records of the company examined by us, there are no dues of sales tax, service tax, GST, duty of customs, duty of excise, value added tax outstanding on account of any dispute. There are many Income tax proceedings in FY 2012-13, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18.

viii. According to the information and explanation given to us and the records of the company examined by us, there are no any transactions which are not recorded in the books of accounts and disclosed or surrendered as income during the year in the tax assessment under the Income Tax Act, 1961. Accordingly, paragraph 3 (viii) of the order is not applicable.

ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender. Accordingly, reporting under this clause is not required.

K. M. Chauhan & Associates * Rajkot FRN: 125924W * Chartered Accountants

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(b) According to the information and explanation given to us, the company has not been declared as a willful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanation given to us, the company has utilized the amount of term loans for the purpose for which they were obtained;

(d) According to the information and explanation given to us, the company has not utilized the short term funds for long term purpose.

(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 loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) During the year, the Company has not raised any funds through Initial Public offer or Further Public Offer (Including debt instruments). Accordingly, reporting under clause X(a) of paragraph 3 of the Oder does not arise.

(b) In our opinion and according to the information and explanations given to us, the company has utilized funds raised by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) for the purposes for which they were raised, except for the following:

Nature of Securities viz. Equity shares/ Preference shares/ Convertible debentures	**Purpose for which funds Were raised**	**Total Amount Raised**	**Amount utilized for the other purpose**	**Unutilized balance as at Balance sheet date**	**Remark, if any**
Equity shares	Working Capital	Rs. 97,20,00,000	NIL	NIL	-

xi. (a) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the year.

(b) Based upon the audit procedures performed and according to the information and explanations given to us, as no fraud has been noticed during the year, there is no requirement to file report under section 143 (12) of The Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

K. M. Chauhan & Associates * Rajkot FRN: 125924W * Chartered Accountants *

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(c) Based upon the audit procedures performed and according to the information and explanations given to us, No whistle-blower complaints has been received by the company during the year.

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

xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports issued to the company during the year and covering the period up to 31st March, 2024 for the period under audit.

xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

xvi. (a) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

(b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the reserve Bank of India Act, 1934.

(c) In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) In our opinion, the Company is not a Core Investment Company (CIC) hence reporting under this clause is not required.

xvii. According to the information and explanations given to us and based on our examination of the records of the company, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors

K.M. Chauhan & Associates * Rajkot FRN: 125924W Chartered Accountants *

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xix. 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 1 year from the balance sheet date.

xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

xxi. According to the information and explanations given to us and based on our examination of the records of the company, Company is not required to prepare Consolidated Financial Statements. Accordingly, reporting under this clause is not required.

For, K M Chauhan & Associates
Chartered Accountants
FRN: 125924W



CA Bhavdip P Poriya
Partner
M.No.: 154536
UDIN: 24154536BKBNEY1573

Place: Rajkot
Date: 28/05/2024

K M Chauhan & Associates
Chartered Accountants

Mo. 94080 05110
bhavdip.poriya@gmail.com

"Annexure B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **KKRRAFTON DEVELOPERS LIMITED** of even date)

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 **KKRRAFTON DEVELOPERS LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

K. M. Chauhan & Associates * Rajkot FRN: 125924W * Chartered Accountants

K M Chauhan & Associates
Chartered Accountants

Mo. 94080 05110
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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 AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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, K M Chauhan & Associates
Chartered Accountants
FRN: 125924W

Place: Rajkot
Date: 28/05/2024

K.M. Chauhan & Associates * Rajkot FRN: 125924W * Chartered Accountants

CA Bhavdip P Poriya
Partner
M.No.: 154536
UDIN: 24154536BKBNEY1573

KKRRAFTON DEVELOPERS LIMITED
CIN - L70100GJ1992PLC017815

A 707 Sun West BankAshram Road Ahmedabad, Ashram Road P.O
Ahmedabad, City Taluka, Gujarat, India, 380009

Balance Sheet as at 31/03/2024

(Amount in ₹ Hundred)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	9,775,960.00	55,960.00
(b) Reserves and Surplus	2	328,307.67	(4,793.55)
(c) Money received against Share Warrants			
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	-	402,750.00
(b) Deferred Tax Liabilities (Net)		95.69	-
(c) Other Long Term Liabilities	4	33,201.39	-
(d) Long-Term Provisions	5	-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	6	370,750.00	-
(b) Trade Payables	7		
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues Other Than micro enterprises and small enter		5,891,153.57	53,201.39
(c) Other Current Liabilities	8	14,318.29	-
(d) Short-Term Provisions	9	133,808.72	182.80
Total Equity and Liabilities		**16,547,595.34**	**507,300.64**
II. ASSETS			
Non-Current Assets			
(1) (a) Property, Plant and Equipment and Intangible Assets	10		
(i) Property, Plant and Equipment		3,334.71	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments	11	418,530.39	418,530.39
(c) Deferred Tax Assets (Net)		-	-
(d) Long-term Loans and Advances	12	-	-
(e) Other Non-Current Assets	13	6,580.00	-
2 Current Assets			
(a) Current Investments	14	-	-
(b) Inventories	15	13,519,736.12	-
(c) Trade Receivables	16	2,470,228.47	6,580.00
(d) Cash and Cash Equivalents	17	42,516.32	(1,640.79)
(e) Short-Term Loans and Advances	18	64,080.84	81,125.97
(f) Other Current Assets	19	22,588.50	2,705.07
		-	-
Total Assets		**16,547,595.34**	**507,300.64**
Contingent Liabilities and Commitments	20	-	-

In terms of our report of even date.

See accompanying notes to the financial statements.

Place: Rajkot
Date : 28/05/2024

DINESH KUMAR BIHARILAL SHARMA
Director
DIN : 08105026

ASHOK KUMAR SEWDA
Managing Director
DIN : 06703029

For K M Chauhan & Associates
Chartered Accountants
FRN -125924W

CA Bhavdip P Poriya
Partner
M. No-154536
UDIN - 24154536BKBNEY1573

KKRRAFTON DEVELOPERS LIMITED
CIN - L70100GJ1992PLC017815

A 707 Sun West BankAshram Road Ahmedabad, Ashram Road P.O
Ahmedabad, City Taluka, Gujarat, India, 380009

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(Amount in ₹ Hundred)

	Particulars	Note No.	Figures for the current reporting period	Figure for the previous reporting period
I	Revenue From Operations	A	2,575,707.15	-
II	Other Income	B	2,111.06	4,406.68
III	**Total Income (I+II)**		**2,577,818.21**	**4,406.68**
IV	EXPENSES:			
	Cost of Materials Consumed	C	1,976,413.51	-
	Purchase of Stock-in-Trade		-	-
	Change in inventory of finished goods, work-in-progress and Stock-in-Trade	D	-	-
	Employee Benefits Expenses	E	3,678.00	1,440.00
	Finance costs	F	-	-
	Depreciation and amortization expenses		415.46	-
	Other Expenses	G	130,461.40	2,695.13
	Total expenses (IV)		**2,110,968.38**	**4,135.13**
V	Profit/(Loss) before exceptional items and tax	(III-IV)	466,849.83	271.55
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax	(V - VI)	466,849.83	271.55
VIII	Extraordinary items		-	-
IX	**Profit/(Loss) before tax**	**(VII-VIII)**	**466,849.83**	**271.55**
X	**Tax expense: -**			
	(1) Current Tax		133,515.12	70.60
	(2) MAT Credit Entitlement		-	-
	(3) Deferred Tax	DTA/DTA	(95.69)	-
XI	Profit/(Loss) for the period from continuing operation	**(IX-X)**	**333,239.02**	**200.95**
XII	Profit/(Loss) for discontinued operation		-	-
XIII	Tax expenses of discontinued operations		-	-
XIV	Profit/(Loss) form Discontinued operation (after tax)	(XII-XIII)	-	-
XV	Profit/(Loss) for the period	**(XI+XIV)**	**333,239.02**	**200.95**
XVI	Earnings per equity share:			
	(1) Basic	In ₹	5.00	0.04
	(2) Diluted	In ₹	5.00	0.04

In terms of our report of even date.

See accompanying notes to the financial statements.

Place: Rajkot
Date : 28/05/2024

ASHOK KUMAR SEWDA
Managing Director
DIN : 06703029

DINESH KUMAR BIHARILAL SHARMA
Director
DIN : 08105026

For K M Chauhan & Associates
Chartered Accountants
FRN.-125924W

K.M. Chauhan & Associates * Rajkot FRN: 125924W * Chartered Accountants

CA Bhavdip P Poriya
Partner
M. No-154536
UDIN - 24154536BKBNEY1573

KKRRAFTON DEVELOPERS LIMITED
CIN - L70100GJ1992PLC017815
A 707 Sun West BankAshram Road Ahmedabad, Ashram Road P.O
Ahmedabad, City Taluka, Gujarat, India, 380009

Cash Flow Statement as on 31/03/2024

Particulars	Amount in Hundred ₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax		466,849.83
Add Back: -		
Depreciation	415.46	
Deferred Revenue Expenditure	-	
Loss on sale of Assets	-	
Interest expense	-	
Others if any	-	415.46
Deduct: -		
Interest income	2,111.06	
Profit on sale of Assets	-	
Others if any	-	2,111.06
Operating profit before working capital changes		465,154.23
Adjustments for:		
Decrease/(Increase) in Receivables	(2,463,648.47)	
Decrease/(Increase) in Inventories	(13,519,736.12)	
Increase/(Decrease) in Payables	5,852,270.48	(10,131,114.11)
Cash generated from operations		(9,665,959.88)
Income Tax paid		27.00
Cash flow before extraordinary item		(9,665,986.88)
Proceeds from extraordinary item		2,111.06
Net Cash flow from Operating activities		**(9,663,875.82)**
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(3,750.17)	
Sale of Fixed Assets	-	
Increase in Long & Short Term Advances & INvestment	17,045.13	
Increase in other Current & NON Current Assets	(26,463.43)	
Interest income	2,111.06	
Net Cash used in Investing activities		**(11,057.41)**
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	9,720,000.00	
Proceeds from Long term Borrowings	(369,548.61)	
Proceeds from Short term Borrowings	370,750.00	
Subsidy	-	
Interest paid	-	
Net Cash used in financing activities		**9,721,201.39**
Net increase in cash & Cash Equivalents		**44,157.11**
Cash and Cash equivalents as at	31/03/2023	(1,640.79)
Cash and Cash equivalents as at	31/03/2024	42,516.32

Cash & Cash Equivalents	As on 31/03/2024	As on 31/03/2023
Cash in Hand	942.36	1,641.72
Cash at Bank	41,573.96	(3,282.51)
Cash & Cash equivalents as stated	**42,516.32**	**(1,640.79)**
	0.00	

Place: Rajkot
Date : 28/05/2024

ASHOK KUMAR SEWDA
Managing Director
DIN : 06703029

DINESH KUMAR BIHARILAL SHARMA
Director
DIN : 08105026

For K M Chauhan & Associates
Chartered Accountants
FRN.-125924W

CA Bhavdip P Poriya
Partner
M. No-154536
UDIN - 24154536BKBNEY1573

KKRRAFTON DEVELOPERS LIMITED
CIN - L70100GJ1992PLC017815

A 707 Sun West BankAshram Road Ahmedabad, Ashram Road P.O
Ahmedabad, City Taluka, Gujarat, India, 380009

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Equity			
Note. - 1			
AUTHORISED SHARE CAPITAL			
(10,00,00,000 Equity Shares of Rs. 10 Each)		**10,000,000.00**	**600,000.00**
(Previous year 60,00,000 Equity Shares of Rs. 10 Each)			
ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL			
(9,77,59,600 Equity Shares of Rs. 10 Each)		9,775,960.00	55,960.00
(Previous year 5,59,600 Equity Shares of Rs. 10 Each)		-	
		9,775,960.00	**55,960.00**
Reconciliation Of Number of Shares: -			
Number Of Equity Shares as at the beginning of the Financial year		559,600.00	559,600.00
Add :- Number of Shares Issued during the period		97,200,000.00	-
Number Of Equity Shares as at the end of the financial Years		**97,759,600.00**	**559,600.00**

Shares held by Shareholder More than 5% Share at the end of the year			**2023-24**	**2022-23**
S. No.	**Name of the Share Holders**	**No of Share**	**% age of Share**	**% age of Share**
1	**JADAV DHAVAL MANUBHAI**	**7,000,000.00**	**7.16%**	**0.00%**
2	**HIREN MAHESHBHAI SADHU**	**7,000,000.00**	**7.16%**	**0.00%**
3	**MANUBHAI SENDHABHAI BHARWAD**	**7,000,000.00**	**7.16%**	**0.00%**
4	**NEEL KAMLESHBHAI SANANDIYA**	**7,000,000.00**	**7.16%**	**0.00%**
5	**BHARVAD NISHITABEN CHANDRAKANT**	**7,000,000.00**	**7.16%**	**0.00%**
6	**JAYESHBHAI KANJIBHAI PARMAR**	**6,000,000.00**	**6.14%**	**0.00%**
7	**KEVINKUMAR MANSUKHLAL SAPARIA**	**6,000,000.00**	**6.14%**	**0.00%**
8	**ARJUN KISHORBHAI BHUT**	**6,000,000.00**	**6.14%**	**0.00%**
		53000000	**54.21%**	**0.00%**

Terms / Rights attached to Equity Shares

The company has one class of equity share having par value of Rs.10 per share. Each holder of the equity share is entilted to one vote per share. Whenever the company declares dividend it will be paid in Indian Rupees.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist curently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.



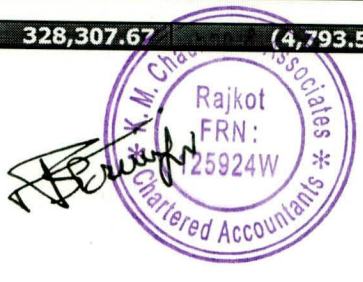
KKRRAFTON DEVELOPERS LIMITED
CIN - L70100GJ1992PLC017815

A 707 Sun West BankAshram Road Ahmedabad, Ashram Road P.O
Ahmedabad, City Taluka, Gujarat, India, 380009

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Reserve & Surplus **Note. - 2**			
(a) Capital Reserves			
Opening balance		-	-
Add : Addition during the year		-	-
Less : Deduction during the year		-	-
Closing balance	A	-	-
(b) Capital Redemption Reserve			
Opening balance		-	-
Add : Addition during the year		-	-
Less : Deduction during the year		-	-
Closing balance	B	-	-
(c) Securities Premium			
Opening balance		-	-
Add : Addition during the year		-	-
Less : Deduction during the year		-	-
Closing balance	C	-	-
(d) Debenture Redemption Reserve			
Opening balance		-	-
Add : Addition during the year		-	-
Less : Deduction during the year		-	-
Closing balance	D	-	-
(e) Revaluation Reserve			
Opening balance		-	-
Add : Addition during the year		-	-
Less : Deduction during the year		-	-
Closing balance	E	-	-
(f) Share Options Outstanding Account			
Opening balance		-	-
Add : Addition during the year		-	-
Less : Deduction during the year		-	-
Closing balance	F	-	-
(g) Other :- Capital Subsidy			
Opening balance		-	-
Add : Addition during the year		-	-
Less : Deduction during the year		-	-
Closing balance	G	-	-
(h) Surplus (Statement of Profit & Loss)			
Opening balance		(4,793.55)	(5,387.26)
Add : Addition during the year		333,101.22	200.95
		328,307.67	(5,186.31)
Less : Deduction during the year			
: Appropriation		-	392.76
: Bonus Shares		-	-
: Transfer		-	-
		-	392.76
Closing balance	H	**328,307.67**	**(4,793.55)**
TOTAL (A+B+C+D+E+F+G+H)		**328,307.67**	**(4,793.55)**



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Long-Term Borrowing **Note. - 3**			
Secured Borrowings: -□			
Term loans			
From Banks		-	-
Installments Due Within One Year		-	-
		-	-
From other Parties		-	-
Loans Repayable on Demand			
From Banks		-	-
Installments Due Within One Year		-	-
		-	-
From other Parties		-	-
Deferred Payment Liabilities		-	-
Deposit		-	-
Loans and advances from Related Parties		-	-
Long term maturitites of finance lease obligation		-	-
Other loans advances (specify nature)		-	-
Total (A)		**-**	**-**
Un-Secured Borrowings: -□			
Term loans			
From Banks		-	-
Installments Due Within One Year		-	-
		-	-
From other Parties		-	402,750.00
Loans Repayable on Demand			
From Banks		-	-
Installments Due Within One Year		-	-
		-	-
From other Parties		-	-
Deferred Payment Liabilities		-	-
Deposit		-	-
Loans and advances from Related Parties		-	-
Long term maturitites of finance lease obligation		-	-
Other loans advances (specify nature)		-	-
Total (B)		**-**	**402,750.00**
Total (A) + (B)		**-**	**402,750.00**
Other Long-Term Liabilities **Note. - 4**			
(a) Trade payables	**[Sub Note -1]**		
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues Other Than micro enterprises and small enterprises		33,201.39	-
(b) Others (specify nature)		-	-
		33,201.39	**-**

M. Chauhan & Associates * Chartered Accountants * Rajkot FRN: 125924W

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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Long-Term Provisions **Note. -5**			
(a) Provisions for employee benefits		-	-
(b) Others (specify nature)		-	-
		-	-
Short-Term Borrowings **Note. - 6**			
Secured Borrowings: -☐			
Term loans			
From Banks		-	-
From other Parties		-	-
Loans Repayable on Demand			
From Banks		-	-
From other Parties		-	-
Deferred Payment Liabilities		-	-
Loans and advances from Related Parties		-	-
Current maturitites of finance lease obligation		-	-
Current Maturities of Long Term Borrowings		-	-
Other loans advances (specify nature)		-	-
	Total (A)	-	-
Un-Secured Borrowings: -☐			
Term loans			
From Banks		-	-
From other Parties		-	-
Loans Repayable on Demand			
From Banks		-	-
From other Parties		-	-
Deferred Payment Liabilities		-	-
Loans and advances from Related Parties		-	-
Current maturitites of finance lease obligation		-	-
Current Maturities of Long Term Borrowings		-	-
Other loans advances (specify nature)		370,750.00	-
	Total (B)	370,750.00	-
	Total (A) + (B)	370,750.00	-
Trade Payable **Note. - 7**			
For trade payables outstanding, ageing schedules is given:			
Trade Payables Ageing Schedule	**[Sub Note -1]**	5,891,153.57	53,201.39
		5,891,153.57	53,201.39

M. Chauhan & Associates * Rajkot FRN: 125924W Chartered Accountants

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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Other Current liabilities: **Note. - 8**		
(a) Current maturities of finance lease obligations;	-	-
(b) Interest accrued but not due on borrowings	-	-
(c) Interest accrued and due on borrowings;	-	-
(d) Income received in advance;	-	-
(e) Unpaid dividends;	-	-
(f) Application money received for allotment of securities and due for refund	-	-
(g) Unpaid matured deposits and interest accrued thereon	-	-
(h) Unpaid matured debentures and interest accrued thereon;	-	-
(i) Other payables (specify nature).☐	14,318.29	-
	14,318.29	**-**
Short-Term Provisions **Note. - 9**		
Provision for Audit Fee	-	-
Provision for Tax Audit Fee	-	-
Consultancy Fee Payable	-	-
Directors Salary	-	-
Salary Payable	-	-
Expenses Payable	-	250.00
Prov for Tax	133,808.72	(67.20)
	133,808.72	**182.80**
Non-Current Investments **Note No. - 11**		
(a) Investment Property;	-	-
(b) Investments in Equity Instruments;	-	-
(c) Investments in Preference Shares;	-	-
(d) Investments in Government or Trust Securities;	-	-
(e) Investments in Debentures or Bonds;	-	-
(f) Investments in Mutual Funds;	-	-
(g) Investments in Partnership Firms;	-	-
(h) Other non-current investments (specify nature).	418,530.39	418,530.39
	418,530.39	**418,530.39**
Aggregate amount of quoted investments and market value	Not Applicable	Not Applicable
Aggregate amount of Unquoted Investment	Not Applicable	Not Applicable
Aggregate provision for diminution in value of investments.	Not Applicable	Not Applicable
Long-Term Loans and Advances: **Note No. - 12**		
(a) Capital Advances;	-	-
(b) Loans and advances to related parties (giving details thereof);		
Secured, considered good;	-	-
Unsecured, considered good;	-	-
Doubtful	-	-
(c) Other Loans and Advances (specify nature).	-	-
	-	**-**

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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note	Repayable on demand or without specifying any terms or period of repayment		
S.no.	Type of Borrower	Amount outstanding in the nature of loan	% of Total loan & Advances in the nature of loan
1	Promoters	-	
2	Directors	-	-
3	KMPs	-	
4	Related Parties	-	
	Total	**-**	**-**
		-	-

Other Non-Current Assets:
Note No. - 13

(i) Long-term Trade Receivables (including trade receivables on deferred credit terms);	**[Sub Note -2]**		
(a) Secured, considered good;		6,580.00	-
(b) Unsecured, considered good;		-	-
(c) Doubtful		-	-
(ia) Security Deposit		-	-
(ii) Others (specify nature)		-	-
		6,580.00	**-**

Current Investments
Note No. - 14

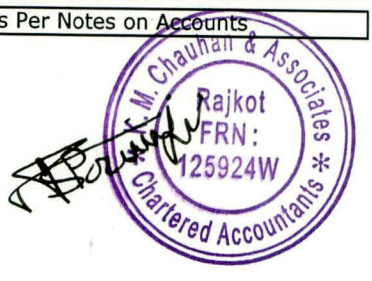
(a) Investments in Equity Instruments;	-	-
(b) Investment in Preference Shares;	-	-
(c) Investments in Government or Trust Securities;	-	-
(d) Investments in Debentures or Bonds;	-	-
(e) Investments in Mutual Funds;	-	-
(f) Investments in Partnership Firms;	-	-
(g) Other Investments (specify nature).	-	-
	-	**-**

The basis of valuation of individual investments;	Not Applicable	Not Applicable
Aggregate amount of quoted investments and market value thereof;	Not Applicable	Not Applicable
Aggregate amount of unquoted investments	Not Applicable	Not Applicable
Aggregate provision made for diminution in value of investments.	Not Applicable	Not Applicable

Inventories
Note No. - 15

(a) Raw Materials;	13,519,736.12	-
(b) Work-in-Progress;	-	-
(c) Finished Goods;	-	-
(d) Stock-in-Trade (in respect of goods acquired for trading);	-	-
(e) Stores and spares;	-	-
(f) Loose tools;	-	-
(g) Others (specify nature).	-	-
	13,519,736.12	**-**

Method of valuation shall be stated.	As Per Notes on Accounts



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Trade Receivables Note No. - 16	**[Sub Note -2]**		
For Trade Receivables Outstanding, Ageing Schedules is given:			
(a) Secured, considered good;		2,470,228.47	6,580.00
(b) Unsecured, considered good;		-	-
(c) Doubtful		-	-
		2,470,228.47	**6,580.00**
Cash and Cash Equivalents Note No. - 17			
(a) Balances with banks;☐		41,573.96	(3,282.51)
(b) Cheques, drafts on hand;☐		-	-
(c) Cash on hand;		942.36	1,641.72
(d) Fixed Deposit with Bank		-	-
		42,516.32	**(1,640.79)**
Fixed deposits with more than twelve months maturity Value is Rs.		Not Applicable	Not Applicable
Earmarked balances with banks (for example, for unpaid dividend) shall be separately		Not Applicable	Not Applicable
Balances with banks to the extent held as margin money or security against the		Not Applicable	Not Applicable
Repatriation restrictions, if any, in respect of cash and bank balances shall be		Not Applicable	Not Applicable
Bank deposits with more than twelve months maturity shall be disclosed separately.		Not Applicable	Not Applicable
Short-Term Loans and Advances: Note. - 18			
(a) Loans and advances to related parties (giving details thereof);		-	-
Secured, considered good;		-	81,098.97
Unsecured, considered good;		-	-
Doubtful.		64,080.84	27.00
(b) Others (specify nature).		**64,080.84**	**81,125.97**
Other Current Assets Note. - 19			
Misc Expense		6,030.86	2,705.07
Other Current Asset		16,557.64	-
MAT Tax Credit		-	-
		22,588.50	**2,705.07**



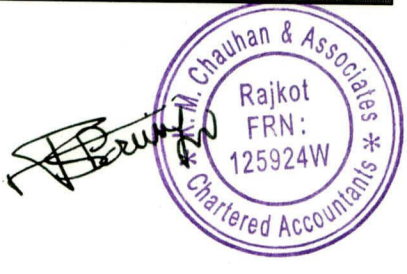
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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Contingent Liabilities and Commitments Note. - 20		
(i) Contingent liabilities :		
(a) Claims against the compnay not acknowledged as debt	-	-
(b) Guarantees excluding financial gurantees	-	-
(c) Other money for which the company is contingently liable	-	-
(ii) Commitments :		
(a) Estimated amount of contracts remaining to be executed on capital	-	-
(b) Uncalled liability on shares and other investment partly paid	-	-
(c) Other (specify nature)	-	-
	-	-
Note No. - A Revenue From Operations		
(a) Sale of Products	2,575,707.15	-
(b) Sale of Services	-	-
(c) Other operating revenues;	-	-
	2,575,707.15	**-**
Note No. - B Other Income		
(a) Interest Income	2,111.06	4,406.68
(b) Dividend Income;	-	-
(c) Net gain/loss on sale of investments;	-	-
(d) Discount on Purchase	-	-
(e) Insurance claim received	-	-
(f) Misc Income	-	-
	2,111.06	**4,406.68**
Note No. - C Cost of Materials Consumed		
Opening Stocks of Raw Material	-	-
Add: Purchase of Raw Materials	15,496,149.63	-
Add: Direct Expenses/ Project Exp	-	-
Add: Freight & Transportation	-	-
Add: Packing Material	-	-
Add: Wages / Other Exp	-	-
Add: Wastage of Goods	-	-
Add: Power & Fuel Expense	-	-
	15,496,149.63	-
Less: Closing Stocks of Raw material	13,519,736.12	-
	1,976,413.51	**-**



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"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

(Amount in ₹ Hundred)

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. - D			
Changes in inventories of Finished Goods			
Opening Stocks of Finished Goods		-	-
Closing Stocks of Finished Goods		-	-
TOTAL	**A**	**-**	**-**
Changes in Work-in-Progress			
Opening Stocks WIP		-	-
Closing Stocks WIP		-	-
TOTAL	**B**	**-**	**-**
TOTAL	**A+B**	**-**	**-**
Note No. - E			
Employee benefits expense			
Salaries and Wages		3,678.00	1,440.00
Director Salary		-	-
Staff welfare expenses		-	-
Providend Fund Contribution		-	-
ESIC Contribution		-	-
		3,678.00	**1,440.00**
Note No. - F			
Finance Cost			
(a) Interest expense;			
(A) Interest Expense on CC		-	-
(B) Interest Expense on TL		-	-
(C) Interest Expense		-	-
TOTAL	**A**	**-**	**-**
(b) Other Borrowing Costs			
(A) Inspection Charges		-	-
(B) Documentation Charge		-	-
(C) Loan Processing fee		-	-
TOTAL	**B**	**-**	**-**
TOTAL	**A+B**	**-**	**-**
Note No. - G			
Other Expenses			
Advetisement Exp		187.37	-
Consultancy Fee		-	-
Legal & Professional Fee		126,203.80	960.00
Printing & Stationary		179.28	-
Office Expenses		2,470.70	489.92
Travelling Expenses		316.83	445.98
Misc Expenses		1,043.44	796.27
Bank charges		59.98	2.96
		130,461.40	**2,695.13**



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Property, Plant and Equipment and Intangible Assets
Note No. - 10

(i) Property, Plant and Equipment as on 31-03-2024

(Amount in ₹ Hundred)

Sl. No.	Particulars		GROSS BLOCK				DEPRECIATION			NET BLOCK	
			Original Cost	Addition	Sale/ Scrap	Total As on 31.03.2024	up to 31.03.2023	During the Year	Total As on 31.03.2024	As at 31.03.2024	As at 31.03.2023
1	Computer		-	3,750.17	-	3,750.17	-	415.46	415.46	3,334.71	-
2	Factory Building		-	-	-	-	-	-	-	-	-
3	Electrical Installation		-	-	-	-	-	-	-	-	-
4	Tractor		-	-	-	-	-	-	-	-	-
5	Plant & Machineries		-	-	-	-	-	-	-	-	-
	Current Year's Figures		-	3,750.17	-	3,750.17	-	415.46	415.46	3,334.71	-
	Previous Year's Figures		-	-	-	-	-	-	-	-	-

(ii) Intangible Assets

Sl. No.	Particulars		GROSS BLOCK				DEPRECIATION			NET BLOCK	
			Original Cost	Addition	Sale/ Scrap	Total As on 31.03.2024	up to 31.03.2023	During the Year	Total As on 31.03.2024	As at 31.03.2024	As at 31.03.2023
1	Goodwill		-	-	-	-	-	-	-	-	-
2	Brands / trademarks		-	-	-	-	-	-	-	-	-
3	Computer Software		-	-	-	-	-	-	-	-	-
4	Mastheads and Publishing titles		-	-	-	-	-	-	-	-	-
5	Mining Rights		-	-	-	-	-	-	-	-	-
6	Copyrights, patents, Intellectual property rights, services and operating rights		-	-	-	-	-	-	-	-	-
7	Recipes, Formulae, models, designs and prototypes		-	-	-	-	-	-	-	-	-
8	Licenses and Franchise.		-	-	-	-	-	-	-	-	-
9	Others (specify nature)		-	-	-	-	-	-	-	-	-
	Current Year's Figures		-	-	-	-	-	-	-	-	-
	Previous Year's Figures		-	-	-	-	-	-	-	-	-

K. M. Chauhan & Associates * Rajkot FRN: 125924W * Chartered Accountants

(iii) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given:

CWIP aging schedule

CWIP	Amount in CWIP for a period of				Total	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	31/03/2024	31/03/2023
Projects in progress	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-

b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**:

CWIP	To be completed in				Total	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	31/03/2024	31/03/2023
Project 1	-	-	-	-	-	-
Project 2	-	-	-	-	-	-

(iv) Intangible assets under development:

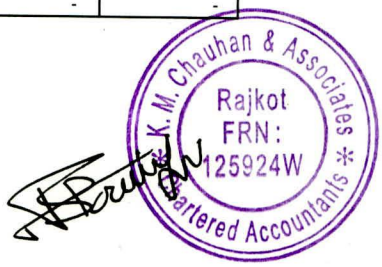
(a) For Intangible assets under development, following ageing schedule shall be given:

Intangible assets under development aging schedule

Intangible assets under development	Amount in CWIP for a period of				Total	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	31/03/2024	31/03/2023
Projects in progress	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-

b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following **Intangible assets under development completion schedule** shall be given**:

Intangible assets under development	To be completed in				Total	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	31/03/2024	31/03/2023
Project 1	-	-	-	-	-	-
Project 2	-	-	-	-	-	-



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"SUBNOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

Trade Payables Ageing Schedule
Sub Note. - 1

(Amount in ₹ Hundred)

Particulars		Outstanding for following periods from due date of payment (2023-24)				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) (a) Micro Enterprises and Small Enterprises		-	-	-	-	-
(b) Medium Enterprises		-	-	-	-	-
(ii) Others		5,891,153.57	33,201.39	-	-	5,924,354.97
(iii) (a) Disputed Dues - Micro and Small Enterprises		-	-	-	-	-
(iii) (b) Disputed Dues - Medium Enterprises		-	-	-	-	-
(iv) Disputed Dues - Others		-	-	-	-	-
Total		**5,891,153.57**	**33,201.39**	**-**	**-**	**5,924,354.97**

Particulars		Outstanding for following periods from due date of payment (2022-23)				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) (a) Micro Enterprises and Small Enterprises		-	-	-	-	-
(b) Medium Enterprises		-	-	-	-	-
(ii) Others		53,201.39	-	-	-	53,201.39
(iii) (a) Disputed Dues - Micro and Small Enterprises		-	-	-	-	-
(iii) (b) Disputed Dues - Medium Enterprises		-	-	-	-	-
(iv) Disputed Dues - Others		-	-	-	-	-
Total		**53,201.39**	**-**	**-**	**-**	**53,201.39**

M. Chauhan & Associates * Rajkot FRN: 125924W Chartered Accountants *

KKRRAFTON DEVELOPERS LIMITED
CIN - L70100GJ1992PLC017815

A 707 Sun West BankAshram Road Ahmedabad, Ashram Road P.O
Ahmedabad, City Taluka, Gujarat, India, 380009

"SUBNOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31st March 2024

Trade Receivables ageing schedule
Subnote. -2

(Amount in ₹ Hundred)

Particulars	Receivables for following periods from due date of payment (2023-24)					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	2,470,228.47	-	6,580.00	-	-	2,476,808.47
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	**2,470,228.47**	**-**	**6,580.00**	**-**	**-**	**2,476,808.47**

Particulars	Receivables for following periods from due date of payment (2022-23)					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	6,580.00	-	-	-	-	6,580.00
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	**6,580.00**	**-**	**-**	**-**	**-**	**6,580.00**

K.M. Chauhan & Associates * Chartered Accountants * Rajkot FRN: 125924W

KKRRAFTON DEVELOPERS LIMITED
CIN - L70100GJ1992PLC017815

A 707 Sun West BankAshram Road Ahmedabad, Ashram Road P.O
Ahmedabad, City Taluka, Gujarat, India, 380009

Ratio Disclosure

RATIOS	Numerator	Denominator	31/03/2024	31/03/2023	% of Variance	Reason of variance
Current Ratio	Current Assests	Current Liabilities	2.51	1.66	51.23%	
Debt-Equity Ratio	Debt/Loan	Shareholder's Equity	0.04	7.87	-99.53%	
Debt Service Coverage Ratio	EBITDA	Total Debt Service	-	-	0.00%	
Return on Equity Ratio	Profit After Tax	Shareholder's Equity	3.30%	0.39%	-739.75%	
Inventory Turnover Ratio	Sales Account	Average Stock	0.38	-	38.10%	
Trade Receivables Turnover Ratio	Net Credit Sales or Total Sales	Avg. Debtor or Closing Debtor	1.04	-	103.99%	
Trade Payables Turnover Ratio	Net Credit Pur. or Total Purchase	Avg Creditor or Closing Creditor	2.62	-	261.57%	
Net Capital Turnover Ratio	Net Annual Sales	Avg Working Capital	0.27	-	26.53%	
Net Profit Ratio	Net Profit After Tax	Net Sales	12.94%	0.00%	0.00%	
Return on Capital Employed	EBIT	Capital Employed	4.62%	0.53%	-770.58%	
Return on Investment	Net Profit	Investment	3.30%	0.39%	-739.75%	

Note :Explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

K.M. Chauhan & Associates * Rajkot FRN : 125924W * Charlered Accountants

KKRRAFTON DEVELOPERS LIMITED
CIN - L70100GJ1992PLC017815

A 707 Sun West BankAshram Road Ahmedabad, Ashram Road P.O
Ahmedabad, City Taluka, Gujarat, India, 380009

Fixed Assets Statement As Per Income Tax Act as on 31st March 2024

Sl. No.	Particulars	Rate of Dep	GROSS BLOCK					DEPRECIATION					WDV
			WDV 01.04.2023	Addition Ist Half	Addition 2nd Half	Sale/ Scrap	Total As on 31.03.2024	On WDV	Addition Ist Half	Addition 2nd Half	Additional Depreciation	Total As on 31.03.2024	As On 31.03.2024
Tangible Assets													
1	Computer System	40.00%			375,017.26		375,017.26	-	-	75,003.00	-	75,003.00	300,014.26
2	Factory Building	10.00%					-	-	-	-	-	-	-
3	Electrical Installation	15.00%					-	-	-	-	-	-	-
4	Tractor	15.00%					-	-	-	-	-	-	-
5	Plant & Machineries	15.00%					-	-	-	-	-	-	-
							-	-	-	-	-	-	-
	Current Year's Figures		-	-	375,017.26	-	375,017.26	-	-	75,003.00	-	75,003.00	300,014.26
Intangible Assets													
1	Goodwill												
2	Brands / trademarks	25.00%					-	-	-	-	-	-	-
3	Computer Software												
4	Mastheads and Publishing titles												
5	Mining Rights												
6	Copyrights, patents, Intellectual property rights, services and operating rights												
7	Recipes, Formulae, models, designs and prototypes												
8	Licenses and Franchise.												
9	Others												
	Current Year's Figures		-	-	-	-	-	-	-	-		-	-
	Grand Total		-	-	375,017.26	-	375,017.26	-	-	75,003.00		75,003.00	300,014.26



KKRRAFTON DEVELOPERS LIMITED
CIN - L70100GJ1992PLC017815

A 707 Sun West BankAshram Road Ahmedabad, Ashram Road P.O
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Financial Year			31/03/2024	
			Current Year	
			Companies Act	Income Tax Act
Depreciation As Per			41,546.00	75,003.00
Preliminary Exp			-	-
			41,546.00	**75,003.00**
Diference (If Positive the DTA otherwise DTL)			**(33,457.00)**	
	31/03/2024	DTL	(9,569.00)	
	31/03/2023	DTL	-	
	31/03/2024	DTL	(9,569.00)	

Inocme Tax Liability Calculation

IT Act Depreciation GREATER THAN Companies Act Depreciation	**DTL**	POSITIVE
IT Act Depreciation LESS THAN Companies Act Depreciation	**DTA**	NEGATIVE

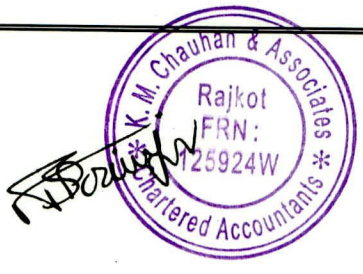
Net Profit before Tax	46,684,983.37
Add : Expenses Disallowed :	
Dep as per Companies Act	41,546.00
Preiminary Exp as per Companies Act	-
	46,726,529.37
Less : Expenses Allowed :	
Dep as per IT Act	(75,003.00)
Preiminary Exp as per IT Act	-
Carry forward loss + Unabsorbed Depreciation	-
Taxable Profit	**46,651,526.37**
Tax @ 28.60%	13,342,337.00
Less: MAT Credit	-

K.M. Chauhan & Associates * Rajkot FRN: 125924W * Chartered Accountants

KKRRAFTON DEVELOPERS LIMITED

STATEMENT OF COMPUTATION OF TAX LIABILITY AS PER PROVISIONS OF SECTION 115JB OF THE INCOME TAX ACT, 1961

Net Profit as per Profit and Loss Account			46,684,983.37
Add:	The amount of Income Tax paid/payable and the Provision thereof	-	
	The amount carried to any reserves, by whatever name called	-	
	The provisions made for liabilities, other than ascertained liabilities	-	
	The amount by way of losses of subsidiary companies	-	
	The amount of dividends paid or proposed	-	
	The amount of expenditure relatable to section 10, 11 or 12	-	
	The amount of Depreciation ATTRIBUTABLE TO Revaluation of Assets	41,546.00	
	The amount of deferred tax and the provisions therefor	-	41,546.00
			46,726,529.37
Less:	The amount withdrawn from any reserve or provisions, if credited to P & L A/c	-	
	The amount of income under section 10, 11 and 12	-	
	The amount of depreciation debited to the P & L A/c	41,546.00	
	The amount of loss brought forward or unabsorbed depreciation w.e.is less	-	
	The amount of profit eligible for deduction U/s 80HHC	-	
	The amount of profit eligible for deduction U/s 80HHE	-	
	The amount of profit eligible for deduction U/s 80HHF	-	
	The amount of deferred tax credited to P & L A/c	-	41,546.00
			46,684,983.37
	Tax at 15 % of the above Book Profits		**7,002,748.00**
			7,002,748.00
	Education Cess at 4 %		**280,110.00**
	Tax payable as per 115 JB provisions (1)		**7,282,858.00**
	Tax Payable other than 115JB Provisions (2)		**13,342,337.00**
	Tax payable (Higher of 1 & 2)		**13,342,337.00**



KKRRAFTON DEVELOPERS LIMITED
(CIN : L70100GJ1992PLC017815)
Notes forming part of the Financial Statements

1 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a Written Down Value Method.

Type of Assets	Period
Buildings	30 Years
Plant and Equipment	15 Years
Medical Equipment & Plant	13 Years
Furniture and Fixtures	10 Years
Electrical equipment	5 Years
Computers	3 Years
Software	3 Years

e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

K.M. Chauhan & Associates Rajkot FRN: 125924W Chartered Accountants

f Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Revenue recognition

Revenue from the sale of agricultural goods are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.



k Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

l Provisions, Contingent liabilities and Contingent assets

A provision is recognised 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. Provisions (excluding retirement benefits and compensated absences) are not discounted to its 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. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.



ATTENDANCE SLIP

I/We.....R/o..... hereby record
my/our presence at the Annual General Meeting of the Company on 23rd of September, 2024 at 02:00 P.M at A 707, Sun West Bank, Ashram Road, Ahmedabad,380009- Gujarat (India)

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.

2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

3. Electronic copy of the Annual Report for 2024 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.

4. Physical copy of the Annual Report for 2024 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

Form No. MGT-11
Proxy form

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

CIN: L70100GJ1992PLC017815
Name of the Company: KKRRAFTON DEVELOPERS LIMITED
Registered office: A-707, SUN WESTBANK, ASHRAM ROAD, AHMEDABAD GJ 380009 IN

Name of the Member(s): Registered address: E-mail Id:

I/ We being the member of ....., holding.....shares, hereby appoint

1. Name: .....
Address: .....
E-mail Id: .....
Signature: ..... or failing him;
2. Name: .....
Address: .....
E-mail Id: .....
Signature: ..... or failing him;
3. Name: .....
Address: .....
E-mail Id: .....
Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Extra Ordinary General Meeting of members of the Company, to be held on Thursday August 01, 2024 at A 707 Sun West Bank, Ashram Road, Ahmedabad-380009, Gujarat, India registered office of the Company at ___.00 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr No.	Resolution(s)		Vote	
			(For)	(Against)
1.	To receive, consider and approve the Audited Profit and Loss Account for the year ended 31st March, 2024 and Balance sheet as at that	Ordinary		

	date together with Directors Report and Auditors Report thereon.			
2.	Appointment of Statutory Auditor	Ordinary		
3.	Ratification and Approval of Shareholders for the compliance Certificate with respect to Regulation 45(1) of the LODR for Name Change of the company.	Special		

Signed this ..... day of.....2024
Signature of Shareholder _____
Signature of Proxy holder(s) _____

Affix Revenue Stamp

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The proxy need not be a member of the Company.