



**KONTOR SPACE  
LIMITED**

# **ANNUAL REPORT**

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**2024**

# INDEX

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1. Corporate Information

---

2. Company Overview

---

3. Chairman Message

---

4. Directors and KMP

---

5. Director's Report

---

6. Secretarial Audit Report

---

7. Financials Report

---

8. Notice of Annual General Meeting

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# **CORPORATE INFORMATION**

## **Board of Directors**

**Mr. Kanak Mangal - Chairman and Whole Time Director**

**Ms. Kanan Rajan Kapur - Managing Director**

**Mrs. Neha Mittal – Executive Director**

**Mr. Rahul Jhuthawat – Non Executive Independent Director**

**Mrs. Monika Jain - Non Executive Independent Director**

**Mr. Rajat Raja Kothari - Non Executive Independent Director**

## **Stock Exchange**

**National Stock Exchange of India Limited**

## **Company Secretary**

**Mr. Tarun Gupta**

## **Website**

[www.kontorspace.in](http://www.kontorspace.in)

## **Details of Registered Office**

**Office No. A1 & B1, 9th Floor, Ashar IT Park Road No. 16 Z, Wagle Industrial Estate,  
Thane West, Maharashtra, India, 400604**

## **Statutory Auditors**

**M/s. P R Agarwal & Awasthi, Chartered Accountants,**

**(Firm Registration No. 117940W)**

## **Chief Financial Officer**

**Mr. Jasraj**

**REGISTRAR OF TRANSFER**

**Cameo Corporate Services Limited**

**Subramanian Building**

**#1, Club House Road**

**Chennai 600 002 - India.**

**Email: [cameo@cameoindia.com](mailto:cameo@cameoindia.com)**

**Contact No:**

**044 - 4002 0700**

# **COMPANY OVERVIEW**

## **Introduction**

Kontor Space Limited is an integrated office real estate services provider, offering a one stop solution for all your workspace needs. From assisting in identifying, fitting out and managing your company office to providing its own coworking spaces, Kontor's team of Real Estate, Design, Operations, Technology and Sales experts aim to make office real estate easy, flexible and affordable for all.

We hold ourselves up the highest standards of hospitality. Right from how a notepad is placed to what the temperature in the room is, everything is intentional.

From its inception till today Kontor has assisted 100+ companies with their end to end workspace requirement either through its coworking space offerings or managed office services.

## **Our Vision**

At Kontor Space, we aim to redefine the traditional office experience by offering a flexible, dynamic workspace that fosters productivity, creativity, and growth. Our goal is to create a vibrant, collaborative community where startups, freelancers, entrepreneurs, and multinational corporations can thrive together. By leveraging the latest technologies and cultivating an environment conducive to innovation, we inspire individuals and businesses globally to unlock their full potential, driving innovation and success through the power of the right work environment and community.

## **Our Mission**

At Kontor Space, our mission is to deliver exceptional co-working spaces that blend state-of-the-art facilities, strategic locations, and a supportive community. We empower businesses by providing customizable, tech-enabled work environments designed to meet their unique needs. By fostering a network of dynamic peer groups and offering access to a wide range of workspaces, we enable our members to focus on what truly matters—creating world-class work and driving the growth of their businesses.

## **Key Offerings**

Kontor Space Limited offers a range of co-working solutions designed to accommodate the diverse needs of our clients, including:

- **Managed Office Services:** End-to-end office solutions including office identification, fit-out, and management services tailored to the specific needs of businesses, providing a hassle-free and personalized workspace experience.
- **Flexible Office Spaces:** Fully furnished and equipped workspaces available on flexible terms.

- **Private Offices:** Secure and private office suites for teams looking for exclusivity within a shared environment.
- **Meeting Rooms:** Fully-equipped meeting spaces for presentations, brainstorming sessions, and client meetings.
- **Virtual Offices:** Professional business addresses and mail-handling services for remote teams and freelancers.
- **Event Spaces:** Versatile event spaces for networking events, workshops, and corporate functions.

### **Why Kontor Space?**

We pride ourselves on delivering a seamless work experience that goes beyond just providing office space. Our unique value proposition includes:

- **Prime Locations:** Our workspaces are located in key business districts, ensuring easy accessibility and enhanced visibility.
- **Community & Networking:** We actively foster a collaborative atmosphere where our members can connect, collaborate, and grow.
- **State-of-the-Art Amenities:** From high-speed internet to ergonomic furniture, our facilities are designed to maximize productivity and comfort.
- **Sustainability Focus:** We are committed to sustainable business practices, incorporating energy-efficient designs and environmentally friendly solutions in our spaces.

### **Future Outlook**

As we continue to grow, Kontor Space Limited is committed to expanding our footprint across strategic locations and enhancing both our coworking and managed office offerings. We aim to cater to the evolving needs of modern businesses by providing flexible, customized solutions that combine innovative workspaces with seamless office management services. Our goal is to be the premier choice for businesses seeking not only flexible and inspiring workspaces but also comprehensive, hassle-free managed office services. Through this, we will empower organizations to focus on their core activities while we manage the rest.

### **Conclusion**

Kontor Space Limited stands at the forefront of transforming the office real estate landscape, offering far more than just workspace solutions. We are an integrated partner for businesses, delivering a seamless experience from office identification and management to creating dynamic coworking environments. By combining flexibility, innovation, and personalized service, we have built a reputation for providing tailored



solutions that meet the diverse needs of companies, from startups to multinational corporations.

Our commitment to excellence is reflected in every aspect of our service—whether it's through our state-of-the-art facilities, strategic locations, or the intentional design that ensures every detail contributes to a productive and inspiring workspace. We hold ourselves to the highest standards, delivering a level of hospitality and care that is unmatched in the industry.

With a focus on creating a collaborative and vibrant community, we enable our members to grow and thrive, connecting them with the right resources, networks, and environments. Our tech-enabled workspaces and managed office services allow businesses to focus on their core activities, while we manage the complexities of office real estate. As we continue to expand our footprint, Kontor Space is poised to redefine the future of work—where flexibility, innovation, and community converge to drive business success.

At Kontor Space Limited, we are more than a workspace provider; we are a catalyst for innovation and growth, empowering businesses to unlock their full potential in an ever-evolving work environment. With a steadfast commitment to sustainability, service excellence, and a future-focused mindset, we are shaping the future of work—one space, one community, and one business at a time.

# **CHAIRMAN MESSAGE**

**D**ear Shareholders,

As I sit down to reflect on the past year, it is with a profound sense of pride and gratitude that I address you through this Annual Report. The year has been a landmark period for Kontor Space Limited, marked by significant achievements and transformative milestones that set the stage for a bright and promising future.

### **A Year of Remarkable Progress**

This year has been pivotal for Kontor Space Limited. Our successful listing on the NSE Emerge Platform stands as a testament to our growth and the confidence that investors and stakeholders have in our vision. This achievement is not just a milestone but a stepping stone toward our broader ambitions and a reflection of the hard work and dedication of our entire team.

Our journey into the public markets has been accompanied by notable progress in expanding our network of flexible co-working spaces. We have successfully launched several new locations, bringing our innovative solutions to a broader audience and reinforcing our position as a leader in the co-working sector. The positive response from clients and partners underscores the value we provide and our ability to adapt to their evolving needs.

### **Financial Strength and Operational Excellence**

Our financial performance this year has been strong, driven by strategic growth and operational excellence. We have seen a solid increase in revenue and profitability, supported by our effective management of resources and strategic investments. The capital raised through our listing has already begun to enhance our capabilities, fueling further expansion and innovation.

Our commitment to excellence extends beyond financial metrics. We have made significant strides in improving our technology infrastructure, ensuring that our clients have access to the most advanced tools and resources. This commitment to innovation is central to our strategy, enabling us to deliver exceptional value and maintain our competitive edge.

### **Commitment to Sustainability and Community**

Sustainability and community engagement remain core to our values. We understand the importance of operating in an environmentally responsible manner and are proud of the strides we have made in incorporating sustainable practices across our

locations. Our efforts to reduce our environmental footprint and create a positive impact are integral to our mission and resonate with our stakeholders.

Equally important is our focus on fostering vibrant, inclusive communities within our co-working spaces. We believe in creating environments where collaboration and creativity thrive, and where our members can build meaningful connections and grow their businesses. Our commitment to community is evident in the numerous initiatives and events we have hosted, which have enriched the experiences of our members and strengthened our role as a catalyst for innovation.

## **Looking Forward**

As we look to the future, we are excited about the opportunities that lie ahead. The flexible workspace industry continues to evolve, and Kontor Space Limited is well-positioned to lead this transformation. Our strategic priorities include expanding our footprint, enhancing our service offerings, and continuing to embrace innovation.

We are confident that with the continued support of our shareholders, the dedication of our team, and the strength of our business model, Kontor Space Limited will continue to achieve great success. Our focus remains on delivering long-term value and building a sustainable, inclusive, and forward-thinking organization.

## **Acknowledgements**

I would like to extend my sincere gratitude to all our shareholders for your unwavering support and trust in our vision. Your confidence has been instrumental in our achievements and motivates us to strive for excellence.

To our talented team, your commitment and hard work are the driving forces behind our success. I am deeply appreciative of your efforts and look forward to continuing this journey together.

Thank you for being an integral part of Kontor Space Limited's story. Together, we will continue to shape the future of flexible workspaces and drive sustainable growth for our company.

# **DIRECTORS AND KMP**

## BOARD OF DIRECTORS



**Kanak Mangal**  
Chairman and Whole Time Director



**Kanan Kapur**  
Managing Director



**Neha Mittal**  
Non-Executive Director



**Rajat Kothari**  
Independent Director



**Monika Jain**  
Independent Director



**Rahul Jhuthawat**  
Independent Director

## KEY MANAGERIAL PERSONNEL



**Jasraj**  
Chief Financial Officer



**Tarun Gupta**  
Company Secretary and  
Compliance Officer

# **DIRECTOR REPORT**

## **BOARD'S REPORT**

To the Members,  
**KONTOR SPACE LIMITED,**

Your Directors are pleased to present the 06<sup>th</sup> Annual Report of “**Kontor Space Limited**” (“the Company”) on the business and operations and Audited Financial Statements of the Company for the year ended March 31<sup>st</sup>, 2024.

### **1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:**

The financial highlights for the financial year ended March 31<sup>st</sup>, 2024 is summarized below:

(Rs. In Lakh)

Particulars	2023-2024	2022-2023
Revenue from Operations	1102.67	917.40
Other Income	67.85	0.44
<b>Total Income</b>	<b>1170.52</b>	<b>917.84</b>
Less: Total Expenses	899.68	654.34
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>	<b>270.84</b>	<b>263.50</b>
Exceptional Item	-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>	<b>270.84</b>	<b>263.50</b>
Prior Period Item	-	-
<b>Profit/(Loss) before Tax</b>	<b>270.84</b>	<b>263.50</b>
Tax Expenses	76.03	73.83
<b>Profit/(Loss) for the period</b>	<b>194.82</b>	<b>187.88</b>

### **2. OVERVIEW AND COMPANY PERFORMANCE:**

During the year under review, the company has recorded a total revenue from operations of Rs. 1102.67 Lakh as compared to the previous year which was Rs. 917.40/- Lakh recording a growth in revenue of 20.18%. Further during the year, the Company has earned net profit of Rs. 194.82 Lakh as compared to net profit of Rs. 187.88 Lakh in the previous year.

Your Directors are hopeful and committed in improving the profitability of the Company in the coming years. The Directors have their focus to achieve this by the provision of quality services, wide spreading its services and capitalizing on the opportunities provided by the industry and the market.

Your directors are continuously making efforts for the future growth and expansion of the Company by exploring all possible avenues.



### **3. ALTERATION TO MEMORANDUM AND ARTICLES OF ASSOCIATION:**

**During year under review, company has altered its MOA and AOA in following events:**

#### **a) Conversion of Private Limited into Public Limited**

The Company is converted from Private Limited to Public Limited pursuant to members approval through Special resolution passed by members in the Extra-ordinary General Meeting held on June 27, 2023. Accordingly name of company is changed to Kontor Space Limited.

#### **b) Adoption of New Set of Articles of Association:**

Company has adopted new set of Articles of association of company for the purpose of listing of the company on National Stock Exchange of India Limited.

### **4. CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

The Company is into the business of service provider of Coworking spaces and virtual office. There is no change in nature of business of the Company during the year under review.

### **5. DIVIDEND:**

In order to conserve the resources for long run working capital requirement and expansion of business, your Board of Directors has not recommended any Dividend for the financial year ended March 31<sup>st</sup>, 2024.

### **6. RESERVES:**

During the year under review, no amount was transferred to General Reserves, excluding surplus if any.

### **7. SHARE CAPITAL:**

#### **Authorised Share Capital:**

During the year under review, your company has authorized share capital of Rs. 7,00,00,000/- (Rupees Seven Crores only) consisting of 70,00,000 (Seventy Lakh) equity shares of face value of Rs. 10/- each.

#### **Issued and Paid- Up Share Capital:**

During the year under review your company has made following allotments:

- 1) Your Company has issued and allotted 500,000 Equity Shares of Rs. 10 each as bonus shares to the existing Shareholders of the Company in the ratio of 8:1.
- 2) Your company has issued and allotted 16,80,000 (Sixteen Lakh Eighty Thousand) equity shares of Rs. 10/- each on cash at an issue price of Rs. 93 per equity share (including security premium of Rs. 83/- per equity share) pursuant to the Initial Public Offering ("IPO") of the Company, which was opened for subscription for Retail Individual Investors, Non-Institutional Investors and Market Maker on September 27, 2023 and closed on October 03, 2023.

Consequent to the above allotments, the issued, subscribed and paid-up share capital of your Company as on March 31<sup>st</sup> 2024 stood at Rs. 6,18,00,000/- (Rupees Six Crore Eighteen lakh Only) consisting of 61,80,000 (Sixty One Lakh Eighty Thousand) Equity Shares of Face Value of Rs 10/- each.

## 8. **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

### **Composition of Board:**

The Board of Directors of the Company, at present comprises of 6 Directors, who have wide and varied experience in different disciplines and fields of corporate functioning. The present composition of the Board consists of one Managing Director, One Whole Time Director, one Executive Director, and Three Independent Non- Executive Directors including one women Director.

The Company is maintaining optimum combination of Executive, Non-Executive Directors and Independent Directors.

The Board of Directors of your Company comprised of the following Directors, as on March 31<sup>st</sup>, 2024:

Sr. No.	Name of Director	Designation
1	Mr. Kanak Mangal	Whole Time Director
2	Ms. Kanan Rajan Kapur	Managing Director
3	Ms. Neha Mittal	Woman Executive Director
4	Ms. Monika Jain	Independent & Non- Executive Director
5	Mr. Rahul Jhuthawat	Independent & Non- Executive Director
6	Mr. Rajat Raja Kothari	Independent & Non- Executive Director

### **Appointment and Re-appointment**

The following changes have taken place in the Board of your Company during the Financial Year 2023-24:

S r . No.	Name of Director	Date
1	Ms. Monika Jain	24.06.2023
2	Mr. Rahul Jhuthawat	28.07.2023
3	Mr. Rajat Raja Kothari	15.05.2023

### **Director retiring by rotation:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Articles of Association of the Company, Ms. Neha Mittal (DIN: 08607494), Director of the Company retires by rotation at the ensuing Annual General Meeting ("AGM") and being eligible, has offered herself for re-appointment and your Board recommends her reappointment.

### **Cessation**

During the financial year under review, no Director has resigned from the Board of Director of the Company.

### **Declarations given by Independent Directors under Section 149(6) of the Companies Act, 2013:**

The Company has received necessary declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct.

None of the Independent directors of your Company are disqualified under the provisions of Section 164(2) of the Act. Your directors have made necessary disclosures as required under various provisions of the Act and the Listing Regulations and in the opinion of the Board, all the Independent Directors are person of integrity and possesses relevant expertise and experience and are independent of the management

### **Key Managerial Personnel (KMP):**

The following are the Key Managerial Personnel (KMP) of your Company pursuant to the provisions of Section 203 of the Companies Act, 2013, throughout the Financial Year 2022-23:

<b>S r . No.</b>	<b>Name of Key Managerial Personnel (KMP)</b>	<b>Designation</b>
1	Ms. Kanan Rajan Kapur	Managing Director (Appointed w.e.f. July 19, 2023)
2	Mr. Kanak Mangal	Whole Time Director (Appointed w.e.f January 11, 2021)
3	Mr. Jas Raj	Chief Financial Officer (Appointed w.e.f. July 19, 2023)
4	Mr. Tarun Gupta	Company Secretary (Appointed w.e.f February 13, 2024)
5	Ms. Anamika Talesara	Company Secretary (Appointed w.e.f June 24, 2023)
6	Ms. Anamika Talesara	Company Secretary (Resignation w.e.f February 13, 2024)

### **Disclosures By Directors:**

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as Declaration by Directors in Form DIR 8 under Section 164(2) and other declarations as to compliance with the Companies Act, 2013.

### **Disqualifications of Directors:**

None of the Directors of your Company is disqualified under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that.

## **9. INDEPENDENCE & OTHER MATTERS PERTAINING TO INDEPENDENT DIRECTORS:**

**As on March 31, 2024, the following Directors on your Company's Board were Independent Directors:**

1	Ms. Monika Jain	Non - Executive Independent Director
2	Mr. Rahul Jhuthawat	Non - Executive Independent Director
3	Mr. Rajat Raja Kothari	Non - Executive Independent Director

Pursuant to the provisions of Section 134(3)(d) of the Companies Act, 2013, disclosure is hereby given that your Company has received declaration / confirmation of independence from all its Independent Directors, pursuant to Section 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the same have been noted and taken on record by the Board.

The criteria for determining qualification, positive attributes and independence of Directors is provided in the Nomination and Remuneration Policy of the Company and is available on the Company's website at [www.kontorspace.in](http://www.kontorspace.in)

### **Independence of Independent Directors:**

An Independent Director should meet the criteria for independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time) and Regulation 16 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time).

All the Independent Directors of your Company have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013 and policy on familiarization programmes for Independent Directors is available on the website of the Company and can be accessed through the web-link [www.kontorspace.in](http://www.kontorspace.in)

In opinion of the Board of Directors of your Company, the as mentioned above Independent Directors of the Company, who have been appointed during the Financial Year 2023-24, possess the requisite integrity, expertise, and experience.

All the Independent Directors of your Company are registered with the Indian Institute of Corporate Affairs, Manesar ("IICA") and have their name included in the 'Independent Directors Data Bank' maintained by the IICA.

## **10. PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

The Board has devised a policy pursuant to the applicable provisions of the Act and the SEBI (Listing Obligation and Disclosure Requirements Regulation), 2015 ("Listing Regulations") for performance evaluation of the Board and individual Directors (including Independent Directors) and Committees which includes criteria for performance evaluation of non-executive directors and executive directors.

The Independent directors have set a formal process for evaluation of Board's performance. Evaluation process and report was considered in the meeting of Independent Directors meeting. The independent directors found the same satisfactory.

## **11. LISTING OF EQUITY SHARES**

During the year under review, Equity shares of your Company got listed on the National Stock Exchange of India ("NSE") SME Platform on October 10<sup>th</sup>, 2023. The Company obtained listing approval from NSE (SME Platform) on October 10<sup>th</sup> 2023. The trading symbol of the Company is 'KONTOR'. Listing fees and the custodian charges to depositories, for the FY 2023-24 have been paid to NSE, NSDL and CDSL respectively.

## **12. PUBLIC ISSUE (INITIAL PUBLIC OFFER):**

During the Financial Year 2023-24, the company has made an initial public offering (IPO) of 16,80,000 Equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 93/- per equity share (including share premium of Rs. 83 per equity share) aggregating to Rs. 1562/- lakhs. The equity shares of the company got listed on NSE Emerge Platform on October 10<sup>th</sup>, 2023.

Your Directors placed on record their appreciation for contributions made by the entire IPO team with all the dedication, diligence and commitment which led to successful listing of the Company's equity shares on the NSE- SME platform on October 10<sup>th</sup> 2023. Further, the success of the IPO reflects the trust and faith reposed in the Company by the Investors, customers and business partners and your Directors thank them for their confidence in the Company.

## **13. DEMATERIALIZATION OF SHARES**

All the Shares of your Company are in Dematerialization mode as on March 31<sup>st</sup>, 2024. The ISIN of the Equity Shares of your Company is INE0KZ301010.

#### **14. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

During the year under review, the Company do not have any subsidiary/joint ventures/associate companies.

#### **15. BOARD MEETINGS:**

The Board meets at regular intervals to discuss and decide on Company's business policies and strategy apart from other business of the Board. The notice of Board meetings is given well in advance to all the Directors of the Company. The agenda of the Board / Committee meetings are circulated at least 7 days before the date of the meeting as per the provisions of Companies Act, 2013 and rules made thereunder and as per SEBI listing Regulations. In case of any business exigencies, meetings are called and convened at shorter notice, or the resolutions are passed through circulation and later placed in the next Board/Committee meetings. The agenda for the Board / Committee meetings include detailed notes on the items to be discussed at the meetings to enable the directors/members to take informed decision.

The Board of Directors (herein after called as “the Board”) met 14 (Fourteen) times during the year under review as mentioned below. The gap between any two consecutive board meetings did not exceed 120 days as per the provisions of Companies Act, 2013 and rules made thereunder and as per SEBI listing Regulations.

#### **16. COMMITTEES OF THE BOARD:**

Presently, the Board has following Committees viz. the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship, Posh Committee, Administration Committee.

##### **Audit Committee**

Pursuant to the provisions of Section 177(1) of the Companies Act, 2013, Rule 6 of the Companies (Meetings of Board & Its Powers) Rules, 2014 and Regulation 18 read with Part C of Schedule II to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company constituted the Audit Committee (which includes terms of reference as provided under the Act and SEBI Listing Regulations).

There were 2 Meetings of the Audit Committee held during the Financial Year 2023-24.

<b>S r . No.</b>	<b>Name of Member</b>	<b>Designation in the Committee</b>	<b>Nature of Directorship</b>
1.	Mr. Rahul Jhuthawat	Chairman	Non-Executive & Independent Director
2.	Mr. Rajat Kothari	Member	Non-Executive & Independent Director
3.	Mr. Kanak Mangal	Member	Whole Time Director

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the Management’s financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the Management, the internal auditor, the statutory auditor and the cost auditor and notes the processes and safeguards employed by each of them. The Committee further reviews the processes and controls including compliance with laws, Tata Code of Conduct and Insider Trading Code, Whistle Blower Policies and related cases thereto. The Committee also reviews matters under the Prevention of Sexual Harassment at Workplace Policy.

**Nomination and Remuneration Committee(“NRC”):**

Pursuant to the provisions of Section 178 of the Companies Act, 2013, Rule 6 of the Companies (Meetings of Board & Its Powers) Rules, 2014 and Regulation 19 read with Part D of Schedule II to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has constituted a Nomination and Remuneration Committee of the Board of Directors.

The Board of Directors of the Company constituted the Nomination and Remuneration Committee (which includes terms of reference as provided under the Act and SEBI Listing Regulations).

There were 2 (two) Meetings of the Nomination and Remuneration Committee held during the Financial Year 2023-24. The requisite quorum was present for both the meetings.

S r . No.	N a m e o f Member	Designation in the Committee	N a t u r e o f Directorship	N o . o f meetings held during tenure	N o . o f Meetings Attended
1.	Mrs. Monika Jain	Chairman	Non-Executive & Independent Director	2	2
2.	Mr. Rajat Kothari	Member	Non-Executive & Independent Director	2	2
3.	Mrs. Neha Mittal	Member	Executive Director	2	2

The purpose of the Nomination and Remuneration Committee (“**NRC**”) is to oversee the Company’s nomination process including succession planning for the senior management and the Board and specifically to assist the Board in identifying, screening and reviewing individuals qualified to serve as Executive Directors, Non-Executive Directors and determine the role and capabilities required for Independent Directors consistent with the criteria as stated by the Board in its Policy on Appointment and Removal of Directors. The NRC and the Board periodically reviews the succession planning process of the Company and is satisfied that the Company has adequate process for orderly succession of Board Members and Members of the Senior Management.

The NRC also assists the Board in discharging its responsibilities relating to compensation of

the Company's Executive Directors and Senior Management. The NRC has formulated Remuneration Policy for Directors, KMPs and all other employees of the Company and the same is available on Company's website at <https://hfy-factsheet-projects.s3.ap-south-1.amazonaws.com/live/Portal-PDF-Files/Nomination+and+Remuneration+policy.pdf>.

### **Stakeholders' Relationship Committee("SRC")**

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has constituted a Stakeholders' Relationship Committee of the Board of Directors.

The Board of Directors of the Company constituted the Stakeholder's Relationship Committee (which includes terms of reference as provided under the Act and SEBI Listing Regulations) comprising of the following Directors as on March 31<sup>st</sup>, 2024:

S r . No.	Name of Member	Designation in the Committee	Nature of Directorship
1.	Mr. Rajat Kothari	Chairman	Non-Executive & Independent Director
2.	Mr. Kanak Mangal	Member	Whole Time Director
3.	Mrs. Neha Mittal	Member	Executive Director

The Stakeholders' Relationship Committee considers and resolves the grievances of our shareholders, debenture holders and other security holders, including complaints relating to non-receipt of annual report, transfer and transmission of securities, non-receipt of dividends/interests, issue of new/duplicate certificates, general meetings and such other grievances as may be raised by the security holders of the Company, from time to time.

The SRC also reviews:

- a) The measures taken for effective exercise of voting rights by the shareholders;
- b) The service standards adopted by the Company in respect of the services rendered by our Registrar & Transfer Agent;
- c) The measures rendered and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend/annual report/notices and other information by shareholders.

### **17. CORPORATE GOVERNANCE:**

Pursuant to provisions of Reg.15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the SME Listed Companies are exempt from the provisions of Corporate Governance.

The Company being the SME (Emerge Platform of NSE) Listed Company, the provisions pertaining to Corporate Governance are not applicable to the Company. Accordingly, the separate report on the Corporate Governance is not applicable in the Annual Report.



## **18. NON - APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS:**

As per provision of Rule 4 (1) of the companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No. G.S.R 111 (E) on 16<sup>th</sup> February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirements of adoption of IND-AS w. e. f. April 15<sup>th</sup>, 2017.

As your Company is listed on SME Platform of NSE Limited, is covered under the exempted category and is not required to comply with IND-AS for preparation of financial statements beginning with period on or after 1<sup>st</sup> April, 2017.

## **19. AUDITORS:**

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, M/s. P R Agarwal & Awasthi, Chartered Accountants, (Firm Registration No. 117940W), be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 05<sup>th</sup> Annual General Meeting until the conclusion of the 10<sup>th</sup> Annual General Meeting of the Company, at a remuneration to be mutually agreed by them with the Board of Directors of the Company and that they be paid in addition the out of pocket expenses and/or travelling expenses they may incur in carrying out their duties as Auditors.

## **20. AUDITOR'S REPORT:**

During the year under review, the Auditor's Report does not contain any qualifications/adverse remarks. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further explanation by the Board of Directors.

There were no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors in their reports.

## **21. INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY:**

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its business operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, compliance with policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically used efficiently and adequately protected.

The Audit Committee evaluates the efficiency and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures, and strives to maintain the standards in Internal Financial Control.

## **22. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143:**

During the year under review, there are no frauds reported by the Statutory Auditors of the Company under Section 143 (12).

### **23. RISK MANAGEMENT:**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives and thus in pursuance of the same it has formulated a Risk Management Policy to ensure compliance with regulation 17 and 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company has put in place a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk-reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

### **24. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No Material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

### **25. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the year under review, there is no Significant Order passed by the Regulators or courts or Tribunals impacting the going concern status and Company's operations in future.

### **26. DEPOSITS:**

Your Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013 [(i.e., deposits within the meaning of Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014)], during the Financial Year 2023-24.

Thus, the details of deposits required as per the provisions of the Companies (Accounts) Rules, 2013 are as follows:

(a)	Accepted during the Financial Year 2023-24	:	Nil
(b)	Remained unpaid or unclaimed during the Financial Year 2023-24	:	Nil
(c)	Whether there has been any default in repayment of deposits or payment of interest thereon during the Financial Year 2023-24 and if so, number of such cases and total amount involved -		
	(i) At the beginning of the year	:	Nil
	(ii) Maximum during the year	:	Nil
	(iii) At the end of the year	:	Nil
(d)	Details of Deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013	:	Nil

**27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

As required to be reported pursuant to the provisions of Section 186 and Section 134(3)(g) of the Companies Act, 2013, the particulars of loans, guarantees and investments by your Company under during the Financial Year 2023-24, have been provided in the Notes to the Financial Statement.

**28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO: NIL**

Considering the nature of business activities of the Company, your directors have nothing to report regarding conservation of energy and technology absorption. The Company has not incurred any expenses on R&D during the financial year under review.

**Foreign exchange earnings and outgo:**

Foreign exchange earnings and outgo		2023-24	2022-23
(i)	Foreign exchange earnings (actual inflows)	Nil	Nil
(ii)	Foreign exchange outgo (actual outflows)	Nil	Nil

**29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

Particulars of transactions entered into with Related parties have been disclosed in the Financial Statements. However, there are no material contracts or arrangement entered with the related parties, During the financial year under review, the Company had no transaction with its related party falling under provisions of Section 188 of the Act. Accordingly, the disclosure on material Related Party Transactions, as required under Section 134(3) of the Act in Form No. AOC-2 is not applicable.

**30. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the year under review, no application has been made under the Insolvency and Bankruptcy Code, 2016.

**31. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANK AND FINANCIAL INSTITUTIONS:**

During the year under review, there was no instance of one-time settlement of loans / financial assistance taken from Banks or Financial Institutions, hence the Company was not required to carry out valuation of its assets for the said purpose.

**32. CORPORATE SOCIAL RESPONSIBILITY:**

During the year under review, the Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013, and hence it is not required to formulate policy on Corporate Social Responsibility.

### **33.OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

As per requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has already maintained an internal policy to prevent women's harassment at work and covered all employees so they could directly make complaints to the management or Board of Directors if such situation arises. The Management and Board of Directors together confirm a total number of complaints received and resolved during the year is as follows:

- a) No. of Complaints received : NIL
- b) No. of Complaints disposed : NIL

Company has a zero tolerance towards sexual harassment at the workplace. The Company has adopted a policy on prevention, prohibition, and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **34.MANAGERIAL REMUNERATION:**

The remuneration paid to the Directors and Key Managerial Personnel of the Company during the Financial Year 2023-24 was in accordance with the Nomination and Remuneration Policy of the Company. Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been given.

### **35.PARTICULARS OF EMPLOYEES:**

The disclosure as per Section 197(12) of the Companies Act, 2013 read with Rule 5 (2) and Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of your Company, is available for inspection by the Shareholders at the Registered Office of the Company, during business hours, i.e., between 10.00 a.m. (IST) to 5.00 p.m. (IST), on all working days (i.e., excluding Saturdays, Sundays and Public Holidays), upto the date of the ensuing 06<sup>th</sup> Annual General Meeting of the Company, subject to such restrictions as may be imposed by the Government(s) and / or local authority(ies) from time to time. If any Shareholder is interested in inspecting the records thereof, such Shareholder may write to the Company Secretary & Compliance Officer at investor@kontorspace.in.

### **36.SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:**

The Board of Directors of your Company, had appointed M/s. Arvind Meena & Associates, Practicing Company Secretary, as the "Secretarial Auditors" of the Company, to conduct the Secretarial Audit for the Financial Year 2023-24, pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report submitted by M/s. Arvind Meena & Associates, the Secretarial Auditors, for the Financial Year 2023-24 is annexed as “**Annexure – B**” to this Board’s Report.

### **37. APPOINTMENT OF INTERNAL AUDITOR:**

Pursuant to provision of Section 138 of the Companies Act, 2013, the Company has Appointed M/s. Prodyot Bhattacharyya & Associates, as the Internal Auditor of the company, for the financial year 2023- 2024.

### **38.COST RECORDS:**

During the year under review, the Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

### **39.COST AUDIT:**

During the year under review, the Company is not required to carry out the Cost Audit as specified by the Central Government under sub-section (2) of Section 148 of the Companies Act, 2013.

### **40.MANAGEMENT DISCUSSION AND ANALYSIS:**

In terms of Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, Management Disclosure and Analysis Report is attached separately which forms part of Annual report.

### **41. DISCLOSURE UNDER SECTION 43(A)(II) OF THE COMPANIES ACT, 2013:**

During the year under review, the Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

### **42.DISCLOSURE UNDER SECTION 54(1)(D) OF THE COMPANIES ACT, 2013:**

During the year under review, the Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

### **43. DISCLOSURE UNDER SECTION 62(1)(B) OF THE COMPANIES ACT, 2013:**

During the year under review, the Company has not issued any equity shares under Employees Stock Option Scheme.

### **44.STATEMENT OF COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:**

The Company has ensured compliance with the mandated Secretarial Standard I & II issued by the Institute of Company Secretaries of India with respect to board meetings and general

meetings respectively and approved by the Central Government under section 118(10) of the Companies Act, 2013.

#### **45. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:**

The Company did not have any funds lying unpaid or unclaimed which were required to be transferred to Investor Education and Protection Fund (IEPF).

#### **46. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to sub-section (5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained / received from the operating management, your Directors make the following statement and confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the directors have 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 loss of the Company for that period;
- c) the directors have 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 have prepared the annual accounts on a going concern basis; and
- e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **47. ANNUAL RETURN:**

Pursuant to the provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, a copy of Annual Return is available for inspection by the Members at the Registered office of the Company in the working hours and also on the website of the Company <https://www.kontorspace.in/>.

#### **48. SEBI COMPLAINTS REDRESS SYSTEM (SCORES):**

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Take Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2023-24.

**49. DETAILS OF THE COMPLAINT RECEIVED/SOLVED/PENDING DURING THE YEAR:**

Sr No.	Complaints Received	Complaints Received	Complaints Solved	Complaints Pending
1.	Non-receipt of Shares certificate after transfer etc.	Nil	Nil	Nil
2.	Non-receipt of dividend warrants	Nil	Nil	Nil
3.	Query regarding demat credit	Nil	Nil	Nil
4.	Others	Nil	Nil	Nil
	<b>Total</b>	Nil	Nil	Nil

**50. VIGIL MECHANISM (WHISTLEBLOWER POLICY):**

In compliance with the provisions of Section 177 of the Act and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established Vigil Mechanism / Whistle Blower Policy to encourage directors and employees of the Company to bring to the attention of any of the following persons, i.e. Whistle and Ethics Officer of the Company or to the Chairman of the Audit Committee or Company Secretary or Managing Director in exceptional cases., the instances of unethical behavior, actual or suspected incidence of fraud or violation of the Code of Conduct for Directors and Senior Management (Code) that could adversely impact the Company's operations, business performance or reputation.

Your Company has adopted a Whistle Blower Policy ("Policy") as a part of its vigil mechanism. The purpose of the Policy is to enable employees to raise concerns regarding unacceptable improper practices and/or any unethical practices in the organization without the knowledge of the Management. All employees will be protected from any adverse action for reporting any unacceptable or improper practice and/or any unethical practice, fraud, or violation of any law, rule or regulation.

This Policy is also applicable to your Company's Directors and employees and it is available on the internal employee portal as well as the website of your Company at the web-link [www.kontorspace.in](http://www.kontorspace.in).

**51. POLICIES OF THE COMPANY:**

The Companies Act, 2013 read with the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") have mandated the formulation of certain policies for listed and/ or unlisted companies. All the Policies and Codes adopted by your Company, from time to time, are available on the Company's website viz., <https://www.kontorspace.in>, pursuant to Regulation 46 of the Listing Regulations. The Policies are reviewed periodically by the Board of Directors and its Committees and are updated based on the need and new compliance requirements.

The key policies that have been adopted by your Company are as follows:

1. Archival Policy
2. Code Of Practices and Procedures for Fair Disclosure of UPSI Policy
3. Familiarisation Programme for Independent Directors
4. Policy For Board Diversity
5. Policy For Determination of Legitimate Purpose for Sharing UPSI
6. Code Of Conduct
7. Nomination And Remuneration Policy
8. Vigil Mechanism (Whistel Blower) Policy
9. Policy On Identification of Material Creditors and Material Litigations
10. Material Subsidiary Policy
11. Policy Related Party Transaction

## **52. CAUTIONARY STATEMENT:**

Statement in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute "forward looking statements" within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

## **53. ACKNOWLEDGEMENT:**

Your Directors wish to place on record sincere appreciation for the support and co-operation received from various Central and State Government Departments, organizations and agencies. Your Directors also gratefully acknowledge all stakeholders of your Company, viz., Shareholders, customers, dealers, vendors, banks and other business partners for excellent support received from them during the Financial Year under review. Your Directors also express their genuine appreciation to all the employees of the Company for their unstinted commitment and continued contribution to the growth of your Company.

Directors are thankful to the esteemed stakeholders for their support and confidence reposed in the Company.

**For and on behalf of KONTOR SPACE LIMITED**

**Kanak Mangal**  
**Chairman & Whole Time Director**  
**DIN: 03582631**

**Date: 07.09.2024**  
**Place: Thane**



# **SECRETARIAL AUDIT REPORT**

## **SECRETARIAL AUDIT REPORT**

### **Form No. MR-3**

For the financial year ended on March 31, 2024

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

To,

The Members,

**KONTOR SPACE LIMITED**

**Office No. A1 & B1, 9th Floor,**

**Ashar IT Park Road No. 16 Z, Wagle Industrial Estate,**

**Thane West, Maharashtra, India, 400604**

**CIN: U70109MH2018PLC304258**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KONTOR SPACE LIMITED** (hereinafter called the Company) for the Financial Year ended 31<sup>st</sup> March, 2024. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2024** complied with the statutory provisions listed hereunder and also that the Company has Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 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: - **(to the extent applicable during the period under review)**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under; **(to the extent applicable during the period under review)**
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(to the extent applicable during the period under review)**
- (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 **(Not applicable during the period under review);**
  - (b) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the period under review);**
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(to the extent applicable during the period under review);**
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(to the extent applicable during the period under review);**
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable during the period under review);**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of

India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;  
**(Not applicable during the period under review);**

- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(to the extent applicable during the period under review)**
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(not applicable during the period under review);**
- (i)** The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(not applicable during the period under review);**
- (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(to the extent applicable during the period under review)**

(vi) We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

As per management representation in writing received by us stating that during audit period, the Company has adequate and proper compliance mechanism system in place for compliance of laws applicable, as mentioned herein below:

- Labour laws and other incidental laws related to wages, provident fund, Employees State Insurance Corporation, compensation, etc.
- Direct and Indirect taxes.
- Electricity Act, Energy Conservation related acts, Fire prevention and life safety related acts
- Industrial Disputes Act,

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

- (i) The Company has complied with Secretarial Standards pursuant to Section 118(10) of the Companies Act, 2013 with regard to Members Meeting and Board of Directors Meetings.

- (ii) Listing Agreements entered into by the Company with the National Stock Exchange of India Limited.

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.

During the year under consideration, following are changes in Board of Directors and Key Managerial personnel:

1. Appointment of Ms. Monika Jain, Mr. Rahul Jhuthawat and Mr. Rajat Raja Kothari as an Independent Director w.e.f 24/06/2023, 28/07/2023 and 15/05/2023 respectively.
2. Appointment of Ms. Kanan Rajan Kapur as the Managing Director of the Company w.e.f. 19/07/2023.
3. Appointment of Mr. Jas Raj as Chief Financial Officer (CFO) w.e.f. 19/07/2023.
4. Appointment of Ms. Anamika Talesara as the Company Secretary w.e.f 24/06/2023.
5. Resignation of Ms. Anamika Talesara as the Company Secretary w.e.f 13/02/2024.
6. Appointment of Mr. Tarun Gupta as the Company Secretary w.e.f 13/02/2024.

Adequate notice is given to all the Directors to schedule the Board and Committee Meetings and detailed notes on agenda were sent well in advance or with due consents for shorter notice from the Directors and adequate system exists for seeking and obtaining further information and clarifications on the agenda items 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.

**We further report that** during the audit period under review the Company:

1. The Company has changed the name of the company from “KONTOR SPACE PRIVATE LIMITED” to “KONTOR SPACE LIMITED” and consequently, altered the Memorandum and Article of Association of the Company to give effect to the conversion of the Company from Private Limited to Public Limited.
2. The Company has issued and allotted Bonus shares in the ratio of 01:08 i.e. 1 (One) fully paid up equity shares for every 08 (Eight) equity share held amounting to Rs. 50,00,000 (Rupees Fifty Lakh) which was capitalized out of the reserves.
3. The Company has duly constituted Audit Committee, Stakeholders’ Relationship Committee, Nomination and Remuneration Committee and Administration Committee as per the requirement of the Companies Act, 2013 and the SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015.
4. The Company has duly authorized to create, offer, issue and allot equity shares of the face value of Rs. 10/- (Rupees ten only) each, ranking pari-passu with the existing equity shares of the Company (the Equity Shares), at par or at a premium, so however that the total amount to be raised including amount of securities premium by such offerings shall not exceed Rs. 25 crores (Rupees Twenty-five Crores Only) (the Issue), through issue of offer documents (Initial Public Offer or IPO), Pre IPO-placement or under Preferential Offer/ Allotment regulations of SEBI.
5. The Company has approved the Prospectus for SME IPO of the Company and filed the same with National Stock Exchange of India Limited (“NSE”) and also obtained the In-Principle approval required.
6. The Company has allotted 16,80,000 Equity Shares of the Face Value of ₹10.00 each at a price of ₹93.00 per Equity Share (“Equity Shares”) through Initial Public Offering (“IPO”) of the Company.
7. The Company has received Listing Certificate from National Stock Exchange of India Limited (Emerge Platform) on 10<sup>th</sup> October, 2023.

**We further report that:**

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

**For Arvind Meena and Associates**

**Company Secretaries**

**Arvind Kumar Meena**

**Proprietor**

FCS: 11590 , C P No.: 15510

UDIN: FO11590FO01168746

Peer Reviewed Firm No. 1650/2022

**Place: Indore**

**Date: 07/09/2024**

*Note: This report is to be read with our letter of even date which is annexed as Annexure herewith and forms and integral part of this report.*

## **ANNEXURE TO SECRETARIAL AUDIT REPORT**

To,

The Members,

**KONTOR SPACE LIMITED**

**Office No. A1 & B1, 9th Floor,**

**Ashar IT Park Road No. 16 Z, Wagle Industrial Estate,**

**Thane West, Maharashtra, India, 400604**

**CIN: U70100MH2011PLC217134**

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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 check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representations 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 and Standards is the responsibility of management. Our examination was limited to the verification of 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 Arvind Meena and Associates**

**Company Secretaries**

**Arvind Kumar Meena**

**Proprietor**

FCS: 11590 , C P No.: 15510

UDIN: F011590F001168746

Peer Reviewed Firm No. 1650/2022

**Place: Indore**

**Date: 07/09/2024**

# **FINANCIAL REPORT**

**Independent Auditor's Report  
To the Members of Kontor Space Limited**

**Report on the Financial Statements:**

**Opinion:**

1. We have audited the accompanying financial statements of **Kontor Space Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, & Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Profit and its Cash Flow for the year ended on that date.

**Basis of Opinion:**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Information other than the Standalone Financial Statements and Auditors' Report thereon:**

5. The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's report and Business Responsibility Report, but does not include the standalone

Financial Statements and our auditor's report thereon. Our opinion on the standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

6. In connection with our audit of the standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a no material misstatement of this other information.

### **Management's Responsibilities for the Standalone Financial Statements**

7. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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.
8. In preparing the Standalone Financial Statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. Those Board of Directors is also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibility:**

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

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

- i. Identify and assess the risks of material misstatement of the standalone 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.
- ii. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- iv. Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting in preparation of the Standalone Financial Statements 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 standalone 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.

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

12. 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.

13. 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.

14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements:**

15. 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(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid (Standalone) financial statements comply with the 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) The reporting on the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls is annexed herewith as per **"Annexure B"**.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company does not have any pending litigations which would impact its financial position.
  - 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) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities

("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
  - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

vi) Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material mis-statement.

h) The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.

- i) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

The Provisions of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act, as amended is not applicable to the company.



For P.R.Agarwal & Awasthi  
Chartered Accountants  
FRN: 117940W

C.A.Pawan Agarwal Partner  
M.No.034147  
UDIN: 24034147BKHBPG7030  
Place: Mumbai  
Date: 27<sup>th</sup> May 2024

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

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2024:

### **1. In respect of Property, Plant and Equipment's:**

- h. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment's;
- i. The Property, Plant and Equipment's have been physically verified by the management. Pursuant to the program, Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies between the books records and the physical Property, Plant and Equipment's have been noticed.
- j. The title deeds of immovable properties are held in the name of the company.
- k. The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- l. There are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act,1988 and rules made thereunder

### **2. In Respect of Inventories:**

- a) The Company is engaged in the service industry, therefore inventory is not applicable.
  - b) The company has not been sanctioned working capital limit in excess of five crore rupee, in aggregate, from banks or financial institutions on the basis of security of current assets.
3. The company has not made any investments in, or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act,2013.

4. The Company has not Granted Loans, guarantees and security hence section 185 of The Companies Act is not applicable. The Company has complied with sec 186 of the Companies Act regarding investments which are within limits.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7.
  - 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 Income-Tax, Goods and Service Tax, Sales tax, Duty of Customs, 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 March 31, 2024 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, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. There are no such transaction which were not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act,1961
9.
  - a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loan or other borrowings or in the payment of interest thereon to the lender.
  - b) The company is not declared as a willful defaulter by any bank or financial institution or other lender
  - c) The company has not taken any term loan

- d) The company has not raised any funds on short term basis
- e) The company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries, associates or joint ventures
- f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associates' companies

10. Based upon the audit procedures performed and the information and explanations given by the management, the company has raised moneys by way of initial public offer or further public offer including debt instruments and term Loans.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

11. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit. There is no report filed by the auditor in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the central government. No whistle – blower complaint received during the year.

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

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

14. The provision of Internal Audit is applicable to the company during the year and there is no qualified opinion in the report.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the

provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
17. The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditor during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date
20. The company is not required to transfer any amount to a Fund specified in Schedule VII to the Companies Act as the provision of section 135 of the Companies Act is not applicable.
21. There has been no qualification or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) report of the companies included in the consolidated financial statements.

For P.R.Agarwal & Awasthi  
Chartered Accountants  
FRN: 117940W

C.A.Pawan Agarwal Partner  
M.No.034147  
UDIN: 24034147BKHBPG7030  
Place: Mumbai  
Date: 27<sup>th</sup> May 2024

## **Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Kontor Space Limited**

### **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 **Kontor Space Limited** (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

## **Opinion**

In our opinion, 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 P.R.Agarwal & Awasthi  
Chartered Accountants  
FRN: 117940W

C.A.Pawan Agarwal Partner  
M.No.034147  
UDIN: 24034147BKHBPG7030  
Place: Mumbai  
Date: 27<sup>th</sup> May 2024



# KONTOR SPACE LIMITED

## BALANCE SHEET AS ON 31ST MARCH 2024

		Rs.In Lakhs			
Particulars	Note No.	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
		Rs	Rs	Rs	Rs
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' funds</b>					
(a) Share capital	2	618.00		400.00	
(b) Reserves and surplus	3	1584.16		64.67	
(c) Money received against share warrants		-	2202.16	-	464.67
<b>2 Share application money pending allotment</b>			-		
<b>3 Non-current liabilities</b>					
(a) Long-term borrowings	4	464.83		510.82	
(b) Deferred tax liabilities (Net)	5	30.91		18.49	
(c) Other Long term liabilities	6	6.38		9.37	
(d) Long-term provisions		-	502.12	-	538.68
<b>4 Current liabilities</b>					
(a) Short-term borrowings		-		-	
(b) Trade payables	7	61.14		29.35	
(c) Other current liabilities	8	253.52		201.98	
(d) Short-term provisions	9	85.37	400.03	60.62	291.96
<b>TOTAL</b>			3104.31		1295.31
<b>II. ASSETS</b>					
<b>Non-current assets</b>					
<b>1</b>					
Property, Plant and Equipment & Intangible Assets	10				
(i) Property, Plant & Equipment		902.69		965.99	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		437.50		-	
(iv) Intangible assets under development		-		-	
		1340.19		965.99	
(b) Non-current investments		-		-	
(c) Deferred tax assets (net)	5	-		-	
(d) Long-term loans and advances		-		-	
(e) Other non-current assets	11	430.25	1770.44	62.53	1028.52
<b>2 Current assets</b>					
(a) Current investments		-		-	
(b) Inventories	12	-		-	
(c) Trade receivables	13	8.67		4.63	
(d) Cash and cash equivalents	14	759.26		208.22	
(e) Short-term loans and advances	15	492.52		8.10	
(f) Other current assets	16	73.42	1333.87	45.85	266.79
<b>TOTAL</b>			3104.31		1295.31

Contingent Liabilities & Commitments 17

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT 1-45

**FOR P.R.AGARWAL & AWASTHI**  
**CHARTERED ACCOUNTANTS**

FOR AND ON BEHALF OF THE BOARD OF  
**KONTOR SPACE LIMITED**  
**CIN: U70109MH2018PLC304258**

(C.A. Pawan Agarwal )  
PARTNER  
FRN: 117940W  
M.No: 034147  
UDIN - 24034147BKHBPG7030  
Place - Mumbai  
Date 27-May-24

Kanak Mangal                      Kanan Rajan Kapur  
Whole time Director            Managing Director  
DIN -03582631                    DIN - 06511477

Jasraj                                      Tarun Gupta  
Chief Financial Officer            Company Secretary  
PAN - AJMPR099GH                PAN - CSFPG1715B

**KONTOR SPACE LIMITED**  
**STATEMENT OF PROFIT LOSS FOR THE YEAR ENDED 31ST MARCH 2024**

Particulars		Note No.	Rs.In Lakhs			
			Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
			Rs	Rs	Rs	Rs
I	Revenue from operations	18		1102.67		917.40
II	Other income	19		67.85		.44
III	<b>Total Income (I + II)</b>			1170.52		917.84
IV	<b>Expenses:</b>					
	Purchases of Stock-in-Trade		-		-	
	Changes in the inventories of finished goods work-in-progress and Stock-in-Trade		-		-	
	Employee benefits expense	20	83.49		38.90	
	Finance costs	21	58.72		53.86	
	Depreciation and amortization expense	10	76.93		79.80	
	Other expenses	22	680.55		481.78	
	<b>Total expenses</b>			899.69		654.34
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>			270.84		263.50
VI	<b>Exceptional items</b>			.00		1.79
VII	<b>Profit before extraordinary items and tax (V - VI)</b>			270.84		261.71
VIII	<b>Extraordinary Items ( Prior Period Income / ( expense)</b>			-		-
IX	<b>Profit before tax (VII- VIII)</b>			270.84		261.71
X	<b>Tax expense:</b>					
	(1) Current tax		63.61		48.09	
	(3) Deferred tax		12.42	76.03	25.73	73.83
XI	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>			194.81		187.88
XII	<b>Profit/(loss) from discontinuing operations</b>			-		-
XIII	<b>Tax expense of discontinuing operations</b>			-		-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>			-		-
XV	<b>Profit (Loss) for the period (XI + XIV)</b>			194.81		187.88
XVI	<b>Earnings per equity share:</b>					
	(1) Basic			3.15		4.70
	(2) Diluted			4.02		9.37

SIGNIFICANT ACCOUNTING POLICIES &  
NOTES ON ACCOUNT

1-45

**FOR P.R.AGARWAL & AWASTHI**  
**CHARTERED ACCOUNTANTS**

FOR AND ON BEHALF OF THE BOARD OF  
**KONTOR SPACE LIMITED**  
**CIN: U70109MH2018PLC304258**

(C.A. Pawan Agarwal )  
PARTNER  
FRN: 117940W  
M.No: 034147  
UDIN - 24034147BKHBPG7030  
Place - Mumbai  
Date - 27-May 2024

Kanak Mangal      Kanan Rajan Kapur  
Whole time Director    Whole time Director  
DIN -03582631      DIN - 06511477

Jasraj      Tarun Gupta  
Chief Financial Officer    Company Secretary  
PAN - AJMPR099GH      PAN - CSFPG1715B

**KONTOR SPACE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024**

	Rs.In Lakhs	
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Net Profit/(Loss) Before tax as per P &amp; L A/c</b>	<b>270.84</b>	<b>261.71</b>
Non Cash Expenditure		
Depreciation	76.93	79.80
Short Provision of Earlier Year	-19.71	1.48
	57.21	81.28
Adj. for non business and extra-ordinary item		
Interest & Financial Charges	58.50	53.73
	58.50	53.73
<b>Cash surplus from business activities before working capital changes</b>	<b>386.56</b>	<b>396.72</b>
Adj. for Current Assets / Liabilities		
Trade Receivables	-4.05	15.97
Other Current Assets	-27.57	11.62
Trade Payables	31.78	-84.52
Other Current Liabilities	51.54	17.96
Short Term Provision	24.75	52.32
Changes in Other non-current assets other than Non Cash Exp	-367.72	-17.06
	-291.27	-3.71
<b>Cash Generated from Business activities before extra-ordinary and prior period items</b>	<b>95.29</b>	<b>393.01</b>
Less:Provosion For Income Tax	63.61	48.09
<b>Cash Generated from Business activities (A)</b>	<b>31.68</b>	<b>344.92</b>
<b>Investment Activities (B)</b>		
Investment in Fixed Assets	-451.13	-614.90
Short Term Loans and Advances	-484.43	6.95
	-935.56	-607.95
<b>Finance Activities (C)</b>		
Issue of Share	1562.40	200.00
Changes In Long Term Borrowings	-46.00	317.14
Changes In Long Term Liabilities	-2.99	3.73
Financial Charges	-58.50	-53.73
	1454.91	467.15
Net change in Cash Flow (A + B + C)	551.03	204.12
<b>Opening Cash &amp; Bank Balance</b>	<b>208.22</b>	<b>4.10</b>
Cash at the end of period	<b>759.26</b>	<b>208.22</b>
<b>Closing Cash &amp; Bank Balances</b>	<b>759.26</b>	<b>208.22</b>

AS PER OUR REPORT OF EVEN DATE

**FOR P.R.AGARWAL & AWASTHI**  
**CHARTERED ACCOUNTANTS**

FOR AND ON BEHALF OF THE BOARD OF  
**KONTOR SPACE LIMITED**  
**CIN: U70109MH2018PLC304258**

(C.A. Pawan Agarwal )  
PARTNER  
FRN: 117940W  
M.No: 034147  
UDIN - 24034147BKHBPG7030  
Place - Mumbai  
Date - 27-May 2024

Kanak Mangal Whole time Director DIN -03582631	Kanan Rajan Kapur Managing Director DIN - 06511477
Jasraj Chief Financial Officer PAN - AJMPR099GH	Tarun Gupta Company Secretary PAN - CSFPG1715B

# Note 1 – Notes to Financial Statement

## **1. Company Information**

Kontor Space Limited was incorporated as 'Kontor Space Private Limited' on January 17, 2018 as a Private Limited Company under the Companies Act, 2013 with the Registrar of Companies, Mumbai, Maharashtra. Pursuant to a special resolution passed by our shareholders in the Extra-Ordinary General Meeting held on June 27, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to 'Kontor Space Limited', and a fresh certificate of incorporation dated July 19, 2023 was issued to our Company by the Registrar of Companies, Mumbai, Maharashtra. The corporate identification number of our Company is U70109MH2018PLC304258. We provide "Co working space service" by renting and managing commercial spaces. With our technological expertise, we aim to foster a culture of collaboration and productivity by offering flexibility, convenience, and astounding quality at a significantly competitive price to our clients ranging from small-scale startups to large conglomerates.

## **2. Significant Accounting policies :**

### **A Accounting Convention**

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 management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/materialized.

### **C Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition /Construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are

capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance. Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress".

#### **D. Impairment of Assets**

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. 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 assets 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 assets.

#### **E. Depreciation**

All fixed assets, except capital work in progress, are depreciated on SLM Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition /deletion as the case may be.

#### **F. Employee Benefit**

##### **(i) Short Term Employee Benefits**

Short term employee benefits are recognized in the period during which the services have been rendered.

##### **(ii) Long Term Employee Benefits**

###### **a) Defined Contribution Plan: -**

(i) **Provident Fund** - Employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan.

(ii) **Gratuity** - The Company provides for gratuity obligations through a defined retirement plan ('the Gratuity Plan') covering all eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement or termination of employment based on respective employee salary and years of employment with the

Company. The Company provides for the Gratuity Plan based on projection valuations in accordance with Accounting Standard 15 (Revised), "Employee Benefits"

### **G. Revenue Recognition**

Revenue from the operations is recognized on generally accepted accounting principles and when it is earned and no significant uncertainty exists as to its ultimate collection and includes taxes, wherever applicable.

The capital gain on sale of investments if any are recognized on completion of transaction. No notional profit/loss are recognized on such investments. Interest income is recognized on time proportion basis, when it is accrued and due for payment.

### **H. Borrowing Cost**

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

### **I. Basis of Accounting:**

The Financial Accounts have been prepared under the Historical Cost Convention in accordance with generally Accepted Accounting Principles and as per the provisions of the Companies Act, 2013 as adopted consistently by the Company. The same has been prepared on going concern basis.

### **J. Taxes on Income**

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

### **K. Foreign Currency Translation**

Transaction denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year-end are restated at closing rate.

Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account.

### **L. Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

**KONTOR SPACE LIMITED**  
**NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024**

Rs.In Lakhs

**2 SHARE CAPITAL**

Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule III to the Companies Act, 2013

Share Capital	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Number	Rs	Number	Rs
<b>Authorised</b> Equity Shares of Rs 10 each	70,00,000	700.00	70,00,000	700.00
<b>Issued</b> Equity Shares of Rs 10 each	61,80,000	618.00	40,00,000	400.00
<b>Subscribed &amp; Paid up</b> Equity Shares of Rs 10 each fully paid	61,80,000	618.00	40,00,000	400.00
<b>Subscribed but not fully Paid up</b> Equity Shares of Rs 10 each, not fully paid up	-	-	-	-
<b>Total</b>	61,80,000	618.00	40,00,000	400.00

Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013

Particulars - Equity Shares	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	40,00,000	400.00	20,00,000	200.00
Shares Issued during the year	21,80,000	218.00	20,00,000	200.00
Shares bought back during the year	-	.00	-	.00
Shares outstanding at the end of the year	61,80,000	618.00	40,00,000	400.00

Disclosure pursuant to Note no. 6(A)(f) of Part I of Schedule III to the Companies Act, 2013

NIL Equity Shares (NIL Previous year) are held by None, the holding company.

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 (more than 5%)

Name of Shareholder	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kanak Mangal	44,16,739	71.47%	39,25,990	98.15%
Public	16,80,000	27.18%	-	0.00%

Disclosure pursuant to Note no. 6(A)(i) of Part I of Schedule III to the Companies Act, 2013 : NIL

Disclosure pursuant to Note no. 6(A)(l) of Part I of Schedule III to the Companies Act, 2013 : NIL

Disclosure pursuant to Note no. 6 (A) (e, h, j) of Part I of Schedule III to the Companies Act, 2013

**Rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital.**

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Number	Description	Number	Description
<b>Equity Shares</b> Restrictions on the distribution of dividends voting rights or with differential voting rights as to dividend	61,80,000	Parri Pasu None All shares have equal Voting Rights	40,00,000	Parri Pasu None All shares have equal Voting Rights

Particulars	Number	Description	Number	Description
<b>Preference Shares</b> Preferential rights in respect of payments of fixed dividend and repayment of capital. Voting rights or with differential voting rights as to dividend Full or partial participating rights in surplus profits or surplus capital Cumulative, noncumulative, redeemable, convertible, non-convertible	- - - -	Not Applicable Not Applicable Not Applicable Not Applicable	- - - -	Not Applicable Not Applicable Not Applicable Not Applicable

Shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment, including the terms and amounts : NIL



**KONTOR SPACE LIMITED**  
**NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024**

Terms of any securities convertible into equity / preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date. : NIL

**Shareholding of Promoters:**

Name of Shareholder	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	No. of Equity Shares held	% of Holding	No. of Equity Shares held	% of Holding
Kanak Mangal	44,16,739	71.47%	39,25,990	98.15%
Neha Mittal	1,125	0.02%		
Sneha Agrawal	1,125	0.02%		

**3 RESERVES AND SURPLUS**

Disclosure pursuant to Note no. 6(B) of Part I of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
	Rs	Rs
<b>a. Security Premium</b>		
Share Premium	-	-
Add: Addition during the year	1394.40	-
	1394.40	-
<b>b. Surplus</b>		
Opening balance	64.67	-124.69
(+) Net Profit/(Net Loss) For the current year	194.81	187.88
(-) Short/Excess provision of Tax Earlier years	-19.71	-0.03
(-) Short MAT	.00	1.50
(-) Interim Dividends	-	-
(-) Transfer for Bonus	-50.00	-
Closing Balance	189.76	64.67
<b>Total Reserves &amp; Surplus</b>	<b>1584.16</b>	<b>64.67</b>

**4 LONG-TERM BORROWINGS**

Disclosure pursuant to Note no. 6(C) of Part I of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
	Rs	Rs
<b>Secured</b>		
<b>(a) Term Loans</b>		
<b>Aditya Birla Finance Ltd (ABFL)</b>		
(ABFL Loan is primarily secured by way of first and exclusive charge on Property Plot No Unit No 17, 4th Floor, Peninsula House, House No 235/237, Dr Dadabhai Navroji Road, Mumbai 400001 )		
Terms of Repayment : Repayable under EMI		
No of EMI's: Repayable in 144 EMI's		
(Rate Of Interest : ((LTRR) +/- Spread)		
	438.89	465.72
<b>(b) Car loan</b>		
<b>HDFC Bank</b>		
(Secured against Hypothecation of Car)		
Terms of Repayment : Repayment under EMI		
No. of EMI's : Repayable in 60 EMI's		
	25.94	45.10
<b>Total Secured Long Term Borrowings</b>	<b>464.83</b>	<b>510.82</b>
In case of continuing default as on the balance sheet date in repayment of loans and interest		
1. Period of default - None		
2. Amount - NIL		

# KONTOR SPACE LIMITED

## NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

<b>Unsecured</b>		
<b>(a) Loans and advances from related parties</b> (of the above, Rs None is guaranteed by Directors)	-	-
<b>Total Unsecured Long Term Borrowings</b>	-	.00
<i>In case of continuing default as on the balance sheet date in repayment of loans and interest</i>		
1. Period of default - None		
2. Amount - NIL		
<b>Total Long Term Borrowings</b>	<b>464.83</b>	<b>510.82</b>

### 5 DEFERRED TAX ASSET (NET)

The Company has accounted for taxes on income in accordance with AS-22 – Accounting for Taxes on Income issued by the Institute of Chartered Accountants of India. Consequently, the net incremental deferred tax (liability) / asset is charged / credited to Profit and Loss Account. The year end position of taxes on income is as under:

Particulars	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
	Rs.	Rs.
<b>Deferred tax liability</b>		
Fixed Assets : Impact of Difference between tax depreciation and depreciation / amortisation charged for financial reporting	30.91	19.94
Others	-	-
Gross deferred tax liability	30.91	19.94
<b>Deferred tax asset</b>		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	.00	1.45
Others	-	-
Gross deferred tax asset	.00	1.45
<b>Net deferred tax liability / (asset)</b>	<b>30.91</b>	<b>18.49</b>

### 6 LONG TERM PROVISION

Particulars	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
	Rs	Rs
Provision for Employee Benefit	6.38	9.37
<b>Long Term Provision</b>	<b>6.38</b>	<b>9.37</b>

### 7 TRADE PAYABLES

Disclosure pursuant to Note no. 4(D) of Part I of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
	Rs	Rs
(a) Trade Payables		
i) total outstanding dues of micro enterprises and small enterprises		
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	61.14	29.35
	61.14	29.35
(b) Others	-	-
<b>Total Trade Payables</b>	<b>61.14</b>	<b>29.35</b>

Trade Payable ageing schedule	Figures at the end of the current reporting year	Figures at the end of the previous reporting year
	Outstanding for following periods from due date of payment	Outstanding for following periods from due date of payment

**KONTOR SPACE LIMITED**  
**NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024**

Particulars					Total					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-	-	-	-	-	-
(ii)Others	61.14	-	-	-	61.14	29.35	-	-	-	29.35
(iii) Disputed dues – MSME	-	-	-	-	-	-	-	-	-	-
(iv) Disputed dues - Others	61.14	-	-	-	61.14	29.35	-	-	-	29.35

**8 OTHER CURRENT LIABILITIES**

Disclosure pursuant to Note no. 6(G) of Part I of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
	Rs	Rs
<b>(a) Current Maturities of Long Term Debt</b>		
<b>From Banks/NBFC</b>		
<b>Aditya Birla Finance Ltd</b>	26.84	24.11
(ABFL Loan is primarily secured by way of first and exclusive charge on Property Plot No Unit No 17, 4th Floor, Peninsula House, House No 235/237, Dr Dadabhai Navroji Road, Mumbai 400001 ) Terms of Repayment : Repayable under EMI No of EMI's : Repayable in 144 EMI's		
<b>HDFC Bank</b>	19.16	17.85
(Secured against Hypothecation of Car) Terms of Repayment : Repayment under EMI No. of EMI's : Repayable in 60 EMI's		
(b) Other payables (Duties & Taxes )	-17.33	42.90
(c) Security Deposit	159.14	95.58
(d) Advance from Debtors	65.72	21.54
<b>Total Current Liabilities</b>	<b>253.52</b>	<b>201.98</b>

**9 SHORT TERM PROVISIONS**

Disclosure pursuant to Note no. 6(H) of Part I of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
	Rs	Rs
<b>(a) Provision for employee benefits</b>		
Salary & Reimbursements	5.86	2.53
<b>(b) Taxation</b>		
Provision for Taxation	63.61	48.09
<b>(c) Provision for Expenses</b>		
	13.64	8.04
<b>(d) Provision for Gratuity &amp; Leave Encashment</b>		
	2.26	1.97
<b>Total Short Term Provisions</b>	<b>85.37</b>	<b>60.62</b>

**KONTOR SPACE LIMITED**  
**NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024**

Rs.In Lakhs

**Note 10 Property, Plant and Equipment & Intangible Assets**

Disclosure pursuant to Note no. I (i), (ii), (iii); Note no. J (i),(ii); Note no. J and Note no. L of Part of Schedule III to the Companies Act, 2013

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	April 1, 2023	Additions	Disposal	March 31, 2024	April 1, 2023	Depreciation for the year	On disposals/ Adjustments	March 31, 2024	April 1, 2023	March 31, 2024
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
<b>a Property, Plant &amp; Equipment</b>										
Plant & Machinery	107.96	-	-	107.96	28.61	6.85	-	35.46	79.35	72.49
Lease Hold Improvement	273.77	1.18	-	274.95	76.30	18.05	-	94.35	197.47	180.60
Furniture & Fixtures	67.37	5.01	-	72.38	26.18	6.54	-	32.72	41.19	39.66
Office Equipments	8.58	5.82	-	14.39	2.02	.65	-	2.67	6.56	11.72
Computer & Printers	11.30	1.63	-	12.93	10.62	.25	-	10.86	.68	2.07
Car	101.53	-	-	101.53	49.60	15.83	-	65.43	51.93	36.10
Building	609.87	.00	-	609.87	21.06	28.75	-	49.82	588.80	560.05
<b>Total (Current Year)</b>	1180.38	13.63	-	1194.01	214.39	76.93	.00	291.32	965.99	902.69
<b>Total (Previous Year)</b>	.00	.00	-	.00	.00	.00	.00	.00	.00	.00
<b>b Intangible Assets</b>										
<b>Total (Current year)</b>	-	-	-	-	-	-	-	-	-	-
<b>Total (Previous Year)</b>	-	-	-	-	-	-	-	-	-	-
<b>c Work In Progress</b>										
<b>Total</b>	-	437.50	-	437.50	-	-	-	-	-	437.50
<b>d Intangible assets under Development</b>										
<b>Total</b>	-	-	-	-	-	-	-	-	-	-
<b>Grand Total (Current Year)</b>	1180.38	451.13	-	1631.51	214.39	76.93	.00	291.32	965.99	1340.19
<b>Grand Total (Previous Year)</b>	.00	.00	-	.00	.00	.00	.00	.00	.00	.00

For Capital-work-in progress & Intangible Assets under development, ageing schedule is given below:

CWIP ageing schedule	Figures at the end of the current reporting year					Figures at the end of the previous reporting year				
	Amount in CWIP for a period of					Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	-	-	-	-	-	-	-	-	-	-
Project Temporarily Suspended	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	-	-	-	-	-	-

For capital-work-in progress & Intangible Assets under development, whose completion is overdue or has exceeded its cost compared to its original plan is as under :

CWIP & Intangible Assets under development	Figures at the end of the current reporting year					Figures at the end of the previous reporting year				
	TO BE COMPLETED IN					TO BE COMPLETED IN				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
In Progress	-	-	-	-	-	-	-	-	-	-
- Project 1	-	-	-	-	-	-	-	-	-	-
Suspended	-	-	-	-	-	-	-	-	-	-
- Project 1	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	-	-	-	-	-	-

# KONTOR SPACE LIMITED

## NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

Rs.In Lakhs

**Note 11 OTHER NON CURRENT ASSETS**

Disclosure pursuant to Note no.M (i),(ii) and (iii) of Part I of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Rs	Rs	Rs	Rs
<b>a. Long term trade receivables</b>	-	-	-	-
Trade Recievable considered good - Secured		-		-
Trade Recievable considered good - Unsecured			-	-
Trade Recievable which have significant increase in Credit Risk		-		-
Trade Recievable - credit impaired		-		-
Doubtful	-		-	
Less: Provision for doubtful debts	-	-	-	-
<b>Total (a)</b>		-		-
<b>b. Security Deposits</b>				
Unsecured, considered good				
InterCorporate Deposit with Aditya Birla (Interest Free)	18.00		18.00	
NSE Deposit	15.62			
MSECL	1.50			
Office Deposit	395.12	430.25	44.53	62.53
<b>c. Others</b>				
Miscellaneous expenditure ( to the extent not written off or adjusted )				
Preliminary Expenses	.00		.96	
Add : Incurred During the year	-		-	
	.00		.96	
Less : Written off During the year	.00	-	.96	.00
Pre-Operative Expenses	-		-	
Add : Incurred During the year	-		-	
	-		-	
Less : Written off During the year	-	-	-	-
	-		-	
<b>Total Other Non-Current Assets</b>		430.25		62.53

Disclosure pursuant to Note no. M (iii) (iii) of Part I of Schedule III to the Companies Act, 2013

Details of debts due by related parties

Particulars	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
	Rs.	Rs.
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
<b>Total debts due by related parties</b>	-	-

\*Either severally or jointly

**KONTOR SPACE LIMITED**  
**NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024**

Rs. In Lakhs

**Note 12 INVENTORIES**

Disclosure pursuant to Note no.O (i), (ii) and (ii) of Part I of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Rs	Rs	Rs	Rs
a. Stock-in-trade(Trading Stock) Stock	-	-	-	-
(Trading Stock is valued at lower of cost or net realisable value whichever is lower. Cost is arrived at on FIFO method and includes incidental expenses on fair basis & direct cost like customs duty)				
<b>Total Inventories</b>	-	-	-	-

**Note 13 TRADE RECEIVABLES**

Disclosure pursuant to Note no.P (i), (ii), (iii) and (iv) of Part I of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
	Rs	Rs
A. Trade receivables outstanding for a period less than six months from the date they are due for payment		
Trade Receivable considered good - Secured	-	-
Trade Receivable considered good - Unsecured	8.67	4.63
Trade Receivable which have significant increase in Credit Risk	-	-
Trade Receivable - credit impaired	-	-
	8.67	4.63
Less: Provision for doubtful debts	-	-
Sub Total (A)	8.67	4.63
B. Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Trade Receivable considered good - Secured	-	-
Trade Receivable considered good - Unsecured	-	-
Trade Receivable which have significant increase in Credit Risk	-	-
Trade Receivable - credit impaired	-	-
Less: Provision for doubtful debts	-	-
Sub Total (B)	-	-
<b>Total Trade Receivables (A+B)</b>	<b>8.67</b>	<b>4.63</b>

TRADE RECEIVABLE OUTSTANDING :-

Trade Receivable ageing schedule Particulars	Figures at the end of the current reporting year						Figures at the end of the previous reporting year					
	Outstanding for following periods from due date of payment						Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable- Considered good	8.67	-	-	-	-	8.67	4.63	-	-	-	-	4.63
(ii) Undisputed Trade Receivable- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivable- Considered good	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivable- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
	8.67	-	-	-	-	8.67	4.63	-	-	-	-	4.63

KONTOR SPACE LIMITED  
NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

Details of Debts Due from Related Parties		
Particulars	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
	Rs	Rs
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member, KMP	-	-
<b>Total Debts Due by Related Parties</b>	-	-

\*Either severally or jointly

**Note 14 CASH AND CASH EQUIVALENTS**

Disclosure pursuant to Note no.Q (i), (ii), (iii), (iv) and (v) of Part I of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Rs	Rs	Rs	Rs
A. Balances with banks		35.55		201.63
B. Cash on hand		19.07		6.59
C. Others Bank Balances ( Fixed Deposits )		704.63		-
<b>Total Cash and cash equivalents (A+B+C)</b>		<b>759.26</b>		<b>208.22</b>

**Note 15 SHORT TERM LOANS AND ADVANCES**

Disclosure pursuant to Note no.R (i), (ii) & (iii) of Part I of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Rs	Rs	Rs	Rs
<b>A. Loans and advances to related parties</b>				
Secured, considered good		-		-
Unsecured, considered good	-	-		-
Doubtful	-	-	-	-
Less: Provision for doubtful loans and advances	-	-	-	-
<b>Sub Total (A)</b>		-		-
<b>B. Others</b>				
Unsecured, considered good				
To be recoverable in cash or in kind for the value to be received.				
Loans and advances to Employee	.10		.00	
Prepaid Expenses	40.32		8.09	
Other advances recoverable	452.10	492.52	-	8.09
Doubtful			-	
Less: Provision for doubtful	-	-	-	-
<b>Sub Total (B)</b>		492.52		8.09
<b>Total Short-term loans and advances (A+B)</b>		<b>492.52</b>		<b>8.09</b>

Disclosure pursuant to Note no.R (iv) of Part I of Schedule III to the Companies Act, 2013

Details of Loans and advances to related parties

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Rs	Rs	Rs	Rs
Directors *		-		-
Other officers of the Company *		-		-
Firm in which director is a partner *		-		-
Private Company in which director is a member		-		-
<b>Total Loans and advances to related parties</b>		-		-

**KONTOR SPACE LIMITED**  
**NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024**

**Note 16 OTHER CURRENT ASSETS**

Disclosure pursuant to Note no.R (i), (ii) & (iii) of Part I of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Rs	Rs	Rs	Rs
<b>Taxation</b>		64.31		45.85
<b>Non-Taxation</b>		9.11		-
<b>Total Other Current Assets</b>		73.42		45.85

**Note 17 CONTINGENT LIABILITIES AND COMMITMENTS**

Disclosure pursuant to Note no. 6(T) of Part I of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	in Rs.	in Rs.	in Rs.	in Rs.
<b>A. Contingent Liabilities</b>				
(1) Claims against the company not acknowledged as debt	-	-	-	-
(2) Guarantees	-	-		
(3) Other money for which the company is contingently liable	-	-		
<b>Sub Total (A)</b>		-		-
<b>B. Commitments</b>				
(1) Estimated amount of contracts remaining to be executed on capital account and not provided for	-			
(2) Uncalled liability on shares and other investments partly paid	-			
(3) Other commitments (specify nature)	-			
<b>Sub Total (B)</b>		-		-
<b>Total Contingent Liabilities and Commitments (A+B)</b>		-		-



# KONTOR SPACE LIMITED

## NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

**Note 18 REVENUE FROM OPERATIONS**

Rs.In Lakhs

Disclosure pursuant to Note no. 2 of Part II of Schedule III to the Companies Act, 2013

In respect of a company **other than a finance company** revenue from operations shall disclose separately in the notes revenue from

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Rs	Rs	Rs	Rs
Sale of products	1301.15		1082.53	
Round Off				
<b>Gross Revenue</b>		1301.15		1082.53
Less: Indirect Tax		198.48		165.13
<b>Net Revenue From Operations</b>		<b>1102.67</b>		<b>917.40</b>

**Note 19 OTHER INCOME**

Disclosure pursuant to Note no. 4 of Part II of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Rs	Rs	Rs	Rs
Interest on Income Tax Refund	.00		.43	
Other Income	1.79		.01	
Interest Income	66.06			
		67.85	-	.44
<b>Total Other Income</b>		<b>67.85</b>		<b>.44</b>

**KONTOR SPACE LIMITED**  
**NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024**

Rs.In Lakhs

**Note 20 EMPLOYEE BENEFIT EXPENSES**

Disclosure pursuant to Note no. 5(1)(a) of Part II of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Rs	Rs	Rs	Rs
<b>Salaries, Wages and bonus</b>				
Salaries & Bonus	58.60		32.90	
Directors' Remuneration	24.89	83.49	6.00	38.90
<b>Staff welfare expenses</b>	-	-	-	-
<b>Total Employee Benefit Expenses</b>		<b>83.49</b>		<b>38.90</b>

**Note 21 FINANCE COST**

Disclosure pursuant to Note no. 3 of Part II of Schedule III to the Companies Act, 2013

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Rs	Rs	Rs	Rs
<u>Interest Expense</u>				
Interest	5.37		12.15	
Interest On Property Loan	49.24		36.12	
Interest on Car Loan	3.90		5.12	
Interest on GST	.00		.34	
Interest on TDS	-	58.50	-	53.73
<u>Other borrowing costs</u>				
Bank Charges	.21	.21	.14	.14
<b>Total Finance Cost</b>		<b>58.72</b>		<b>53.86</b>

**Note 22 OTHER EXPENSES**

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	Rs	Rs	Rs	Rs
<b>OTHER EXPENSES</b>				
Rent Expenses		405.60		276.80
Audit Fees		.50		.30
Marketing Expenses		2.23		28.43
ROC Fees		.24		4.92
CAR Insurance		.68		.93
Car Service Charges		.34		
Electricity charges		42.72		35.68
Power & Fuel		4.22		9.02
Internet Expenses		13.45		7.57
Office Expenses		33.48		24.31
Brokerage Charges and Commission		20.42		10.15
Conveyance & Travelling Expenses		2.35		1.04
House Keeping Charges		18.54		13.94
Shipping & packing				.07
Postage & Courier		.01		.67
Printing & Stationery		.15		.05
Professional Tax		.03		.03
Professional Fees		22.69		25.23
Repair & Maintenance		45.35		40.08
Stamp Duty		2.45		
Telephone Charges		.64		.60
Late and Penal Charges		1.46		.08
IPO Exp		58.41		
Property Tax		1.36		
Round off		-.01		.07
Admission proceseing charges		.00		.05
Preliminary expenses		.00		.96
Web Expense		1.19		.82
MMRDAExp		.59		
<b>OTHER EXPENSES</b>		1.48		.00
<b>Total Other Expenses</b>		<b>680.55</b>		<b>481.78</b>

**KONTOR SPACE LIMITED**  
**NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024**

**Other notes**

**Rs.In Lakhs**

23 In the opinion of the Board, the Current Assets, Loans and Advances have a value of realisation under ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet and the provision for all known liabilities have been made and the same is not in excess of the amount reasonably necessary.

24 Auditors' remuneration in accordance with paragraph 4B of part II of Schedule III to the Companies Act, 2013 is as under:

Particulars	2023-24	2022-23
As Auditors	.50	.50
	<b>.50</b>	<b>.50</b>

25 Earning per share is calculated as under:

Particulars	2023-24	2022-23
<b>Earning per share</b>		
No. of shares at the beginning of the year	40,00,000	40,00,000
No. of shares at the end of the year	61,80,000	40,00,000
Weighted average no. of shares	48,51,885	40,00,000
Net profit after Taxation	194.81	187.88
Basic earning per share	3.15	4.70
Dilluted earning per share	4.02	4.70

26 Disclosure of Provisions as required by AS-29 is as under:

Particulars	Opening Balance	Additional provisions during the year	Amount Used & Unused amount reversed during	Closing Balance
		Rs	Rs	Rs
Income-tax	-	63.61	-	63.61

27 Related Party Disclosures, as required by AS-18 are given below:

Key Managerial :	Relation
Kanak Mangal	Whole Time Director
Kanan Rajan Kapur	Managing Director
Neha Mittal	Director
Jasraj	CFO
Tarun Gupta	Company Secretary

**Transactions with related party:**

TRANSACTIONS DURING THE YEAR	Relationship	Current Year (Rs)	Previous Year (Rs)
Director Remuneration	Key Managerial Persons	24.89	-
	Others	-	-
Loan Received	Key Managerial Persons	-	-
	Others	.00	198.53
Loan Repaid	Key Managerial Persons	-	-
	Others	.00	260.60
Loan Outstanding	Key Managerial Persons	-	-
	Others	.00	130.73
Interest Paid	Key Managerial Persons	-	-
	Others	.00	7.10

28 The previous year's figures are regrouped / rearranged / reclassified wherever considered necessary to correspond with the figures of current year.

29 Provision for interest is not made as per provisions of MSME Act. As management has informed to us that interest component is included in the rate charged for long duration as compared with MSME period of payment.

30 **Post-Employment Benefits: Defined benefit plans**

The Provision for Gratuity and Leave Encashment is made per the actuarial valuation report.

Particulars	March 31 2024	March 31 2023
Leave Encashment	3.22	1.80
Gratuity	5.42	2.65

**Table 1: Assets and Liabilities**

Particular	March 31 2024	March 31 2023
Defined Benefit Obligation	5.42	2.65
Fair Value Of Plan Assets		
Unrecognised Past Service Cost		
Net Liability(Asset)	5.42	2.65

**Table 2: Bifurcation Of Liability**

Particular	March 31 2024	March 31 2023
Current Liability	1.23	.13
Non-Current Liability	4.19	2.51
Net Liability(Asset)	5.42	2.65

**Table 3: Income/Expenses Recognized during the period**

Particular	March 31 2024	March 31 2023
Employee Benefit Expense	2.77	1.16

**Table 4 : Key Assumptions**

Particular	March 31 2024	March 31 2023
Discount Rate	7.15% p.a	7.30% p.a

**KONTOR SPACE LIMITED**  
**NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024**

Withdrawal Rates	30 % p.a at all ages	30 % p.a at all ages
Salary Growth Rate	6 % p.a	6 % p.a

**Table 5: Summary Data**

Particular	March 31 2024	March 31 2023
Number of Employees	20	9
Total Monthly Salary (Rs.)	9.61	2.42
Average Monthly Salary (Rs.)	.48	.27
Average Age (Years)	37.10	36.56
Average Past Service (Years)	1.91	2.94
Average Future Service (Years)	22.91	23.44
Weighted Average Duration (Years)	3.3	3.31

**Table 6: Financial Assumptions**

Particular	March 31 2024	March 31 2023
Discount Rate	7.15% p.a	7.30% p.a
Salary Growth Rate	6 % p.a	6 % p.a
Expected Rate of Return	Not Applicable	Not Applicable

**Table 7: Funded status of the plan**

Particular	March 31 2024	March 31 2023
Present value of unfunded obligations	5.42	2.65
Present value of funded obligations	.00	.00
Fair value of plan assets	.00	.00
Unrecognised Past Service Cost	.00	.00
<b>Net Liability (Asset)</b>	<b>5.42</b>	<b>2.65</b>

- 31 MSME details were given as per information provided by the management.
- 32 Other information pursuant to General Instructions for preparation of Balance Sheet and Statement of Profit & Loss of Schedule III to the Companies Act, 2013 is not applicable.
- 33 As per Management Representation no proceedings have been initiated or pending against the company and company does not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- 34 As confirmed by the management and as per certificate issued by Union bank of India, the company is not categorized as will full defaulter.
- 35 As per the certificate given by Company Secretary, there has been no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 particulars are as follows

Sr No	Particular	Amounts
1	Name of the struck off Company	Nil
2	Nature of transactions with the struck-off company	Nil
3	Investments in Securities	Nil
4	Receivables	Nil
5	Payables	Nil
6	Shares held by struck off companies	Nil
7	Other outstanding balances (to be specified)	Nil
8	Balance outstanding and	Nil
9	Relationship with the struck off company (if any)	Nil

- 36 Following are the charge pending to be registered with the Registrar of Companies beyond the Statutory period.

**Loan from Aditya Birla Finance Limited of Rs.5,03,00,000/- on 4th August 2022 disbursed is not registered with ROC**

- 37 As per Management representation, compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- 38 During the year the company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person (s) or entity (ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any
- 39 During the year the company has not received any fund from any persons (s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 40 There were no such transactions reported in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) due to non recording of transactions. The previously unrecorded income has been properly recorded in the books of account during the year.
- 41 As per management representation the company is not covered under section 135 of the companies act i.e. disclosure with regards to CSR activities.
- 42 As per management representation the company has not traded or invested in Crypto currency or Virtual Currency during the

**KONTOR SPACE LIMITED**  
**NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024**

financial year.

43 The Trade Receivables & Trade Payables and Loans and advances are subject to confirmation. Also, there is difference in Closing Confirmation of Fixed Deposit as compared to Actuals in Thousands.

44 Ratios	31 March 2024			31 March 2023		
	a	b	Ratio (a/b)	a	b	Ratio (a/b)
a) Current Ratio,	1333.87	400.03	3.33	97.21	291.96	0.33
b) Debt-Equity Ratio,	464.83	618.00	0.75	510.82	200.00	2.55
c) Debt Service Coverage Ratio,	406.27	569.33	0.71	355.45	540.82	0.15
d) Return on Equity Ratio,	194.81	618.00	0.32	30.82	200.00	0.15
e) Trade Receivables turnover ratio,	8.67	1102.67	0.01	20.60	400.70	0.05
f) Trade payables turnover ratio,	61.14	1102.67	0.06	113.87	400.70	0.28
g) Net capital turnover ratio,	1102.67	2202.16	0.50	400.70	95.81	4.18
h) Net profit ratio,	194.81	1170.52	0.17	30.82	403.75	0.08
i) Return on Capital employed,	329.55	2202.16	0.15	74.56	95.81	0.78

45 Other information pursuant to General Instructions for preparation of Balance Sheet and Profit & Loss Account of Schedule III to the Companies Act, 2013 is not applicable.

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

0

**FOR P.R.AGARWAL & AWASTHI**  
**CHARTERED ACCOUNTANTS**

FOR AND ON BEHALF OF THE BOARD OF  
**KONTOR SPACE LIMITED**  
**CIN: U70109MH2018PLC304258**

**(C.A. Pawan Agarwal )**  
**PARTNER**  
FRN: 117940W  
M.No: 034147  
UDIN - 24034147BKHBP7030  
Place - Mumbai  
Date - 27-May 2024

Kanak Mangal      Kanan Rajan Kapur  
Whole time Director      Managing Director  
DIN -03582631      DIN - 06511477

Jasraj      Tarun Gupta  
Chief Financial Officer      Company Secretary  
PAN - AJMPR099GH      PAN - CSFPG1715B

KONTOR SPACE LIMITED

ANNEXURE TO RESTATED NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

Annexure to Note No. 18.00		Rs.In Lakhs		
<b>REVENUE FROM OPERATIONS</b>				
Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	<b>Sales</b>			
Rent Income	1102.67		917.40	
GST on Rent	198.48		165.13	
GST on Sales	-		-	
		1301.15		1082.53
<b>TOTAL SALES</b>		<b>1301.15</b>		<b>1082.53</b>

# AGM NOTICE

## NOTICE

Notice is hereby given that the 6th ANNUAL GENERAL MEETING of the members of KONTOR SPACE LIMITED will be held on Monday, 30th September, 2024 through VC/OAVM facility at 11:30 A.M. (IST) to transact, with or without

### ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Directors' and the Auditors' Reports thereon.
2. To appoint a director in place of Ms. Neha Mittal (DIN: 08607494) who retires by rotation at this annual general meeting and being eligible herself for re-appointment.

**For & on behalf of the Board**  
**KONTOR SPACE LIMITED**

**SD/-**  
**TARUN GUPTA**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**



## NOTES

- Pursuant to General Circular Nos. 20/2020 dated 5th May, 2020, 09/2023 dated 25th September 2023 issued by the Ministry of Corporate Affairs ("MCA") and Master Circular No. SEBI/HO/ CFD/PoD- 2/P/CIR/2023/120 dated 1st July 2023, Circular No. SEBI/HO/ CFD/PoD-2/P/CIR/2023/167 dated 7th October 2023 issued by SEBI along with other applicable Circulars issued by the MCA and SEBI (hereinafter collectively referred as "the Circulars"), Companies are allowed to hold Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of members at a common venue till 30 September 2024. Hence, in compliance with the said circulars and provisions of the Companies Act, 2013 (the "Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC/OAVM. The Notice calling the AGM has been uploaded on the website of the Company at <https://kontospace.in> can also be accessed from the websites of the Stock Exchanges i.e. NSE LIMITED at [www.nseindia.com](http://www.nseindia.com) and Bigshare Services Private Limited (agency for providing the Remote e-Voting facility i.e. [www.bigshareonline.com](http://www.bigshareonline.com)
- Pursuant to the above-mentioned MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 ("the Act").
- PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCESLIP AND ROUTEMAP OF THIS AGM ARE NOT ANNEXED TO THIS NOTICE.

4. Members can join the AGM in the VC/OAVM mode upto 15 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. Members will be able to view the proceedings by logging into the Bigshare Services Private Limited e-Voting website at [ivote.bigshareonline.com](http://ivote.bigshareonline.com). The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Corporate/Institutional Members are entitled to appoint authorized representatives to attend the AGM through VC/ OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/ authorization letter to the Scrutinizer at e-mail ID [csarvindmeena@gmail.com](mailto:csarvindmeena@gmail.com) with a copy marked to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) and to the Company at [companysecretary@kontorspace.in](mailto:companysecretary@kontorspace.in), authorizing its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to section 113 of the Act.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Special business Items of the Notice, are annexed hereto. The relevant details, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed. Requisite declarations have been received from the Directors seeking re-appointment has been attached herewith as Annexure-1
8. Arvind Kumar Meena, Practicing Company Secretary (FCS No. 11590, CP No. 15510) Indore has been appointed as a scrutinizer to scrutinize the remote e-voting and e-voting during AGM to be carried out in a fair and transparent

manner and they have communicated their willingness to be appointed so and will be available for the said purpose.

9. In accordance with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. The Notice convening the AGM and the Annual Report for the financial year 2023-24 is available on the Company's website at <https://www.kontorspace.in/> and may also be accessed on the websites of the Stock Exchanges i.e., National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of RTA.
10. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred/transmitted and transposed only in dematerialized form. In view of this and to eliminate all risks associated with the physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form by contacting their Depository Participants (DPs). Members can contact the Company's Registrar and Share Transfer Agent, Cameo Corporate Services Limited (RTA) at <https://cameoindia.com/> for assistance in this regard. The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) is Cameo Corporate Services Limited office situated at Subramanian Building #1, Club House Road Chennai 600002 - India.
11. Route map for directions to the venue of the meeting is provided in this Notice. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this notice.
12. The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Companies Act, 2013, will be available electronically for inspection by the members at the AGM.
13. The Register of Contracts and Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013, will be available electronically for inspection by the members at the AGM.

14. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of the AGM.
15. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/ MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from an unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 for the above-mentioned requests and surrender their original securities certificate(s) for processing of service requests to the RTA. The RTA shall thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant within 30 days of its receipt of such request after removing objections, if any. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the DP for dematerializing the said securities. Form ISR-4 is available on the website of RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
16. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company.
17. In compliance with the provisions of Section 110 of the Companies Act, 2013 and in compliance with the provisions of section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 05Th Annual General -Voting Services provided by Big share Services Private Limited.
18. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is Friday, 20th September, 2024. Please note that Members can opt for only one mode of voting i.e., either by voting at the

meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.

19. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/ Guidance on applicability of Secretarial Standards - 1 and 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
20. In accordance with the MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 09/2023 dated 25th September, 2023, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 and SEBI Circular No. SEBI/HO/ DDHS/P/CIR/2023/0164 dated 6th October, 2023, the Annual Report for Financial Year 2023-24, which inter-alia comprises of the Audited Financial Statements along with the Reports of the Board of Directors and Auditors thereon for the Financial Year ended 31st March, 2024 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/ Cameo Corporate Services Limited or the DP(s).

The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same. Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned DPs and in respect of physical holdings with the Company/ Cameo Corporate Services Limited by following due procedure.

21. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice, holds shares as of the cut-off date i.e. Friday, 20<sup>th</sup> September, 2024., may obtain the login ID and password by sending a request at [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com). However, if the Member is already registered with Big share for remote e-voting, then he/she can use his/her existing User-ID and password for casting the vote. Only a Member who is entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on the Cut-off Date should treat the same as intimation only.

22. Members are requested to:

- intimate to Cameo Corporate Services Limited / the Company, changes, if any, pertaining to their postal address, e-mail address, telephone/ mobile numbers, PAN, nominations, in Form ISR- 1 and other forms prescribed by SEBI;
- intimate to the respective DP, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialised form;
- quote their folio numbers/DP ID/ Client ID in all correspondence;
- consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names;
- register their PAN with their DPs, in case of shares held in dematerialised form; and

23. SCRUTINISER FOR E-VOTING:

The Board of Directors has appointed Arvind Kumar Meena, Practising Company Secretary (FCS No. 11590, CP No. 15510) as the Scrutiniser to scrutinize the e-voting process and voting at the AGM in a fair and transparent manner.

24. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinisers' report of the total votes cast in favour or against, if any, within prescribed timelines and provide the same to the Chairman or any person so authorised by him, who shall countersign the same and declare the result thereof.

25. The results declared along with the Scrutiniser's report shall be placed on the Company's website at <https://www.kontorspace.in/> and shall also be communicated to the stock exchanges.

26. SUBMISSION OF QUESTIONS / QUERIES PRIOR TO AGM:

- For ease of conduct of AGM, Members who wish to ask questions/express their views on the items of the businesses to be transacted at the meeting are requested to write to the Company 'email ID [companysecretary@kontorspace.in](mailto:companysecretary@kontorspace.in) on or before 20<sup>th</sup> September, 2024 i.e., mentioning their name, demat account number/folio number, registered email ID, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.

27. INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM:

- ATTENDING THE AGM: Members will be provided with a facility to attend the AGM through video conferencing platform provided by Bigshare Services Private Limited. Members are requested to login at <https://ivote.bigshareonline.com> to join the Meeting by using the remote e- voting credentials.
- Please note that Members who do not have User ID and Password for e-voting or have forgotten User ID and Password may retrieve the same by sending email to Bigshare Services Private Limited.
- Members may join the Meeting through Laptops, Smartphones, Tablets or iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches. Members are encouraged to join the Meeting through Laptops with latest version of Google Chrome for better experience.
- Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting.
- In case of any query and/or help, in respect of attending AGM through VC/OAVM mode, Members may email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

28. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- The voting period begins on 27<sup>th</sup> September 2024 at 10:00 A.M and ends on 29<sup>th</sup> September 2024 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 20<sup>th</sup> September, 2024 may cast their vote electronically. The e-voting module shall be disabled by Big share for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- 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.
- 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



Annexure -A

Brief Profile of Mrs. Neha Miittal (DIN: 08607494) {Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard 2 (SS-2)}

Description	Details
Name of the Director	Mrs. Neha Mittal
DIN	08607494
Age	33 years
Qualification	MBA
Term of the Proposed Appointment	Executive Director
Experience	Mrs. Mittal is an experienced business person. She has vast experience in the financial planning, corporate strategy and business operations.
Directorship in other Companies	Not Applicable
Chairman/Member in the Committees of the other Boards of companies [Includes only Audit Committee and Stakeholders Relationship Committee (SRC)]	Not Applicable
Shareholding in the Company	1125
Disclosure of between directors inter-se	Mrs. Neha Mittal is the Wife of the Promoter and Whole Time Director Mr. Kanak Mangal.

## **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- i. The voting period begins on 27<sup>th</sup> September, 2024 at 10.00 A.M. and ends on 29<sup>th</sup> September, 2024 at 05.00 P.M. 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 Friday, 20<sup>th</sup> September, 2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare 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.

1. Pursuant to above said 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	<ol style="list-style-type: none"> <li data-bbox="371 253 1449 488">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li data-bbox="371 499 1449 801">2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</li> <li data-bbox="371 813 1449 891">3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li data-bbox="371 902 1449 1377">4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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 or joining virtual meeting &amp; voting during the meeting.</p>

2.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website.](#)

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.
  - **Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

*(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.

**Investor Mapping:**

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
- Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
- Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

**Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

**Investor vote File Upload:**

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

4. Procedure for joining the AGM/EGM through VC/ OAVM:

**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.



- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

**Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.



**THANKYOU**