



KMF BUILDERS & DEVELOPERS LTD.

Regd. Office : 508, Golf Manor NAL Wind Tunnel Road, Murugesh Palya, Bangalore 560017 Tel. : 080-41486142
Corp. Office : 907, 9th Floor, Vikram Tower, Rajendera Place, New Delhi -110008 Tel. : 011-45636075

Site Office : GH-2, Rukmani Vihar, Vrindavan, Mathura. (U.P.) E-mail : kmfbuilder95@gmail.com Web : www.kmfbuilder.com

CIN : L45203KA1995PLC017422

GSTIN No. : 29AAACK8497L1ZO

Date: 01.09.2025

To,
The Secretary,
Corporate Relationship Department,
BSE Limited
PhirozeJeejeebhoy Towers, Dalal Street,
Fort Mumbai-400001

Subject:- Annual Report for Financial Year 2024-25

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report for the financial year 2024-25.

Kindly take the same on record and oblige.

Thanking You

Yours faithfully

For KMF Builders and Developers Limited

For KMF Builders & Developers Ltd.
Priyanka Behl
Company Secretary

Priyanka Behl
(Company Secretary & Compliance Officer)

30th
ANNUAL REPORT
2024-2025



KMF BUILDERS & DEVELOPERS LIMITED

KMF BUILDERS AND DEVELOPERS BOARD OF DIRECTORS:

BOARD OF DIRECTORS:

- | | |
|---------------------------------------|---------------------------------------|
| a. Chairman & Managing Director | : Mr. Gorge Chadha (DIN: 06407884) |
| b. Independent Non-Executive Director | : Mr. Chirag Salaria (DIN: 07145403) |
| c. Independent Non-Executive Director | : Mr. Mani Suresh Babu (DIN:09220270) |
| d. Woman Director | : Mrs. Kavita Chadha(DIN: 03304018) |

KEY MANAGERIAL PERSONNEL:

- | | |
|----------------------------|----------------------|
| a. Chief Financial Officer | : Ms. Manisha Chadha |
| b. Company Secretary | : Ms. Priyanka Behl |

AUDITORS

: M/s for **Kalyanasundaram & Associates**
Chartered Accountants
Bangalore

SECRETARIAL AUDITOR

: Deepak Sadhu & Co
Company Secretaries
Bangalore

REGISTERED OFFICE

: 508 Golf Manor NAL Wind Tunnel Road
Murugesh Palaya Bangalore 560017

REGISTRAR & TRANSFER

: Alankit Assignments Limited
Anarkali Complex Jhandewalan
Delhi-110055

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KMF BUILDERS & DEVELOPERS LIMITED

NOTICE OF 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtieth Annual General Meeting of the Members of KMF Builders and Developers Limited (CIN: L45203KA1995PLC017422) will be held at Hotel SAI Renaissance, Opp. State Bank of India SAI Colony (Whitefield Rly Stn.) Kadugudi, Bangalore 560067 Karnataka, on Tuesday the 23rd day of September 2025 at 09.00 A.M for the transaction of the following businesses:-

ORDINARY BUSINESS

1. To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2025, the Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.
2. To appoint a Director in place of Mrs. Kavita Chadha (DIN: 03304018) who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. Prior approval for Related Party Transactions

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

"RESOLVED THAT pursuant to the provisions of Section 188 and 186 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 ('the Act') consent of the members be and is hereby accorded to the Board of Directors to enter into transactions, contracts and agreements with Related Parties of the Company for providing loans, make investments or to do such activities as allowed under section 186 and 188 of the companies act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to determine the terms and conditions for the proposed transactions and all other matters arising out of or incidental thereto.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things that may be necessary, proper, desirable and expedient to give effect to the aforesaid resolution."

4. To consider appointment Mr. Deepak Sadhu, a firm of Company Secretaries in practice as Secretarial Auditors of the Company

To consider and if thought fit, to pass the following resolution as **Ordinary resolution**.

"RESOLVED THAT pursuant to Section 204 and all other applicable provisions, if any, of the Companies Act 2013, and the Rules made thereunder, read with Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for appointment of Mr. Deepak Sadhu, a firm of Company Secretaries in practise, a peer reviewed Company secretary having ACS No: 39541, COP: 14992 and Peer reviewed No. 23871/2022, as Secretarial Auditors of the Company for a term of Three (3) consecutive years commencing from financial year 2025-26 to the Financial Year 2027-2028, at a fee agreed between management and the Secretarial Auditors"

Place: Delhi
Date: 27-08-2025

By order of the Board of Directors
Gorve Chadha
SD/-

(Chairman & Managing Director)
DIN: 06407884



KMF BUILDERS & DEVELOPERS LIMITED

Details of Director seeking reappointment in Annual General Meeting fixed on 23rd September, 2025

Name of Director	Mrs. Kavita Chadha (DIN: 03304018)
Date of Birth	23/06/1963
Date of Appointment	22/06/2007
Expertise in specific functional areas	Admin and Management
Directorship in other Indian Public Limited Companies as on 31.03.2025	1
Chairman/Member of the Committees of the Board of other Indian Public Limited Companies as on 31.03.2025	0
No. of Shares held in the Company	1080400
Disclosure in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015	Given below:-

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting scheduled to be held on September 23, 2025 (Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015

Director's Name & Date of Birth	Brief Resume (Date of Appointment, Qualification, Expertise in specific functional area)	Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 8 Companies)	Chairmanships / Memberships of Committees of other Public Companies	No. of shares held in the Company as on 31.03.2025	Relationship with Directors and Key Managerial Personnel
Mrs. Kavita Chadha (DOB- 23.06.1963)	Graduate by qualification and she joined the Company in 2010 as Director and later on she is working as Project Consultant. She has varied experience in all the major departments such a planning and project execution and had a significant role in formulating the long term business plan of the Company.	She is also the Director in KMF Securities Limited	-	10,80,400	Promoter of the Company, Mother of Mr. Gorge Chadha, Managing Director



KMF BUILDERS & DEVELOPERS LIMITED

NOTES:

- i) **A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company.**
 - a. Proxies, in order to be effective, must be received at the 508 Golf Manor NAL wind tunnel road Murgeshpalya Bangalore 560017, not less than forty-eight hours before the commencement of the AGM i.e. by 09.00 a.m. on Tuesday the 23rd day of September 2025
 - b. Corporate Members are required to send to register office a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote at the AGM.
- ii) Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM, is annexed.
- iii) Route map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.
- iv) In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and administration) Rules, 2014, the Resolutions for consideration at this AGM will be transacted through remote-voting (facility to cast vote from a place other than the venue of the AGM) and also e voting at the AGM venue, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of NSDL. The Board has appointed Mr. Deepak Sadhu practicing company secretary Deepak Sadhu & company, as the Scrutinizer for this purpose.
- v) Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on 14th September, 2025 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting at the AGM venue. A person who is not a Member on the cut-off date should accordingly treat this Notice as for information purposes only.
- vi) Members may visit the Company's corporate website to view the Financial Statements or access information pertaining to the Company. Queries, if any, should be sent at least 10 days before the AGM to the Company Secretary at the Registered Office of the Company or Corporate Office of the Company 907 Vikram Tower Rajendra Place Delhi-110008.
- vii) Members are required to bring their admission slips to the AGM. KMF Builders and Developers Limited will not be in a position to provide duplicate admission slips or copies of the Report and Accounts at the AGM venue.
- viii) Link to the complete details on annual report www.kmfbuilders.com
The procedure with respect to remote e-voting is provided below:-

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

The remote e-voting period begins on 20.09.2025 at 09:00 A.M. and ends on 22.09.2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 14.09.2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 14.09.2025.

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





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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p>



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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.



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3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat

- account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e- Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to deepakksadhu@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms.



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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to kmfbuilders95@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to kmfbuilders05@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No.3: Prior approval for Related Party Transactions

In view of the provisions of Section 188 (1) of the Companies Act, 2013 and the rules made thereunder, the Audit Committee and Board of Directors have recommended the consent of shareholders to set the maximum limit per transaction that your company may enter with its related parties.

All disclosures prescribed to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of the Board and its Powers) Rules, 2014 are provided in the table appended below for the perusal of the members

Sr. No.	Name of Related Party	Nature of relationship	Nature of transaction	Maximum expected value of per transactions (Lakhs)
1	Gorve Chadha	Managing Director of the Company	Advance receivables: Lease Advance:	10.00 15.00
2	Kavita Chadha	Mother of Managing Director of the Company	Outstanding Loan Payable:	10.00
3	Companies in which above mentioned parties are Directors, Partners, Sole Proprietors, etc.	Executive Director is interested	Financial Transactions such as Inter Corporate Deposit, Inter-Corporate Borrowings, etc	700.00

All the proposed transactions would be carried out as part of business requirements of the Company and are ensured to be on arm's length basis.

Members are hereby informed that pursuant to the second proviso of Section 188(1) of the Companies Act, 2013, no member of the Company shall vote on such ordinary resolution to approve any contract or arrangement, if such member is a related party.



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Except Mr. Gorge Chadha, Managing Director and Mrs. Kavita Chadha, Executive Director of the Company and mother of Mr. Gorge Chadha none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

The special resolution as set out in Item no. 3 of this Notice of AGM is recommended by the Board for your approval.

Item No.4: Appointment of Secretarial Auditor

Pursuant to the provisions of Regulation 24A of the Listing Regulations, as amended, every listed entity is required to appoint a Peer Reviewed Company Secretary or firm of Company Secretaries as Secretarial Auditor with the approval of shareholders at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee and subject to the approval of the Members of the Company, the Board of Directors, at its Meeting held on 27th August, 2025, approved the appointment of Mr. Deepak Sadhu Company Secretaries in Practice, Bangalore, a peer reviewed Company Secretary, (ACS No.: 39541, COP: 14992 & Peer Review no. 23871/2022) to hold the office for a term of three (3) consecutive years, as the Secretarial Auditor of the Company from the Financial Year 2025-26 upto Financial Year 2027-28.

Mr. Deepak Sadhu Company Secretaries in Practice, Bangalore had consented to their appointment as the Secretarial Auditors of the Company and have confirmed that they fulfill the criteria as specified in Clause (a) of regulation 24A (1A) of the SEBI Listing Regulations and have not incurred any of disqualifications as specified by the Securities and Exchange Board of India.

The proposed remuneration to be paid to for the Mr. Deepak Sadhu Company Secretaries in Practice, Bangalore for financial year 2025-26 will be as per discussion held between the management and the Secretarial Auditor For the subsequent years, the Board of Directors will decide the remuneration based on recommendations of Audit Committee. Accordingly, consent of the Members is sought for approval of the aforesaid appointment of the Secretarial Auditors.

The Board recommends the approval of the Members for appointment of Secretarial Auditors and passing of the Ordinary Resolution set out at Item No. 4 of this Notice.

A Statement containing the details required under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) with respect to the proposed appointment of Secretarial Auditor has been attached in Annexure 2.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this Resolution

Place: Delhi

Dated: 27-08-2025

By order of the Board of Directors

SD/-

Gorge Chadha

(Chairman & Managing Director)

DIN: 06407884





KMF BUILDERS & DEVELOPERS LIMITED

BOARD'S REPORT

To the Members of KMF Builders and Developers Limited

Your Directors, with great pleasure present the 30th Annual Report together with the audited statement of accounts for the financial year ended 31st March 2025

1. FINANCIAL RESULTS

PARTICULARS	(Fig in Lakhs) 2024-25	(Fig in Lakhs) 2023-24
Income	345.39/-	2,055.48/-
Expense	346.91/-	1,990.09/-
Profit(before tax)	(51.52)/-	65.39/-
Tax Expense	(0.42)/-	17.47/-
Profit/(loss) for the period	(51.10)/-	47.92/-
Other Comprehensive income	-	-
Total Period for the year	(51.10)/-	47.92/-

2. DIVIDEND

In view of the business condition, during the year the Board of Directors of your Company regret their inability to recommend any dividend for the year ended on 31st March 2025.

3. TRANSFER TO RESERVES

The Company has not transferred any amount to the Reserves for the Financial Year 2024-2025.

4. TRANSFER OF UNPAID AND UNCLAIMED AMOUNT TO IEPF

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, dividend and Refund of Share application Money due for refund which remains unpaid or unclaimed for a period of seven years from the date of its transfer to unpaid dividend/ unclaimed account is required to be transferred by the Company to Investor Education and Protection Fund (IEPF), established by the Central Government and there provisions of Section 125 of the Companies Act, 2013. During the year, no amount was due for transfer to IEPF.

5. DEPOSITORY SYSTEM

Your Company's equity shares are available for dematerialization through National Securities Depository Limited and Central Depository Services (India) Limited. As on March 31, 2025, 88.00% of the equity shares of the Company were held in dematerialized form.

6. CHANGES IN THE NATURE OF BUSINESS

There has been no change in the nature of the business of the Company during the Financial Year 2024-2025

7. MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments that occurred subsequent to the end of the financial year till the date of this report, which affects the financial position of the Company.

8. CHANGE IN SHARE CAPITAL

There is no change in share capital structure of the Company during the financial Year 2024-2025

9. FIXED DEPOSITS

The company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and the rules framed there under apply



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10. HUMAN RESOURCES DEVELOPMENT

Many initiatives have been taken to support business through organizational efficiently, process change support and various employee engagement programs which has helped the Organization to achieve higher productivity level. A significant effort has also been undertaken to develop leadership as well as functional capacities in order to meet future talent requirement.

The Company's HR process such as hiring and on-boarding, fair transparent on line performance evaluation and talent management process, state-of-the-art workmen development process and market assigned policies have been seen as benchmark practice in the Industry. The Employees are encouraged to express their views and are empowered to work independently. The Employees are given the opportunity to learn through various small project which make them look at initiatives from different perspectives and thus provide them with the platform to become result oriented. The Management of the Company enjoy cordial relation with its employees at all levels. The Board of Directors wish to place its highest appreciation for the contribution made by all the employees in achieving growth of the Company.

11. SUBSIDIARY COMPANIES

The Company does not have any Subsidiary Company.

12. CORPORATE GOVERNANCE REPORT

The Company is committed to maintaining the highest standards of Corporate Governance and adhering to the corporate governance requirements as set out by Securities and Exchange Board of India. The report on Corporate Governance for the financial year ended March 31, 2025, as per regulation 34(3) read with Schedule V of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 forms a part of this Annual Report. The requisite Certificate from the Statutory Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to this Report. Although this is not applicable to company

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed review of operations, performance and future outlook of the Company is covered under Annexure A which forms part of this report.

14. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) the Act, and based on the representations received from the management, the directors hereby confirm that:

- i. In the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. They 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 as at March 31, 2025 and of the profit of the Company for the year ended on March 31, 2025.
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act and rules made thereunder, as amended, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. They have prepared the annual accounts for financial year ended March 31, 2025 on a 'going concern' basis.
- v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and have been operating efficiently.
- vi. They have devised proper systems to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

15. AUDITORS

STATUTORY AUDITORS

In the Annual General Meeting (AGM) held on 27th September, 2024, M/s. Kalyanasundaram & Associates, Chartered



KMF BUILDERS & DEVELOPERS LIMITED

Accountants (Firm Registration No. 005455S) have been reappointed as Statutory Auditors of the Company for a period of 5(five) years commencing from the conclusion of this AGM till the conclusion of AGM of the Company to be held in the calendar year 2029.

The Notes on financial statements referred to in the Auditors' Report are self explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, or adverse remark.

The Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

SECRETARIAL AUDITOR

As required under Section 204 of the Companies Act, 2013 and Rules thereunder, the Board appointed Mr. Deepak Sadhu, a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report of the Company for the Financial Year 2024-25 is annexed to this Report.

16. AUDITOR'S AND SECRETARIAL AUDITOR'S REPORT

The report of the Statutory Auditors and Secretarial Auditor along with notes to Schedules is enclosed to this Report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

17. FRAUD REPORTING:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act and Rules framed thereunder either to the Company or to the Central Government.

18. BOARD'S RESPONSE ON THE REMARKS MADE BY STATUTORY AUDITORS AND SECRETARIAL AUDITORS

There were no qualifications, reservations and adverse remarks made by the statutory auditors in their Audit Report and by the Company Secretary in practice in their Secretarial Audit report.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under Rule 8(3) of the Companies (Accounts) Rules, 2014, are set out in an Annexure-1 to this Report.

20. ANNUAL RETURN

In compliance with the provisions of section 134 (3)(a) of Companies Act, 2013, the extract of Annual Return of the company as per Sub-Section (3) of Section 92 of the act is available on the company website of the company www.kmfbuilders.com

21. DEPOSIT FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

22. DETAILS OF DIRECTORS OR KMP'S APPOINTMENT OR RESIGNATION DURING THE YEAR

There is a no change in director during the year;

Retirement

Mr. Kavita Chadha, Director, retires by rotation and being eligible, has offered her for re-appointment. The Board recommends the same for your approval.

The brief resume of the Directors seeking appointment in the forthcoming Annual General Meeting, in Pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to the Annual General Meeting Notice.

23. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the Articles of Association of the Company and the provisions of the Section 152(6)(e) of the



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Companies Act, Mrs. Kavita Chadha (DIN: 03304018) will retire by rotation at the ensuing Annual General Meeting and being eligible, offered herself for re-appointment.

Mr. Gorge Chadha (DIN: 06407884) – Executive Chairman and Managing Director, Ms. Manisha Chadha - Chief Financial Officer and Ms. Priyanka Behl – Company Secretary & Compliance Officer are the Key Managerial Personnel of the Company as at the date of this Report. Mr. Chirag Salaria and Mr. Mani Suresh Babu are Non Executive Directors of the company.

24. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received the necessary declaration from each Independent Director, in accordance with Section 149(7) of the Companies Act, 2013, that he met the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and the Regulation 16(1)(B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise in the field of finance, strategy, auditing, tax, risk advisory, financial services and infrastructure and real estate industry and they hold the highest standards of integrity.

In compliance with the rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, all the independent directors have registered themselves with the Indian Institute of Corporate Affairs. Since majority of the independent directors of the Company have served as directors or key managerial personnel in listed companies or in an unlisted public company having a paid-up share capital of Rs. 10 crore or more for a period not less than 10 years, they are not required to undertake the proficiency test as per rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

CEO / CFO CERTIFICATION:

As required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The CEO / CFO certificate for the financial year 2024-25 has been submitted to the Board and the copy thereof is contained in Annual Report as Annexure B.

25. BOARD DIVERSITY

A diverse Board enables efficient functioning through differences in perspective and skill, and also fosters differentiated thought processes at the back of varied industrial and management expertise, gender, knowledge and geographical background. The Board recognises the importance of a diverse composition and has adopted a Board Diversity Policy which sets out the approach to diversity.

26. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The policy of the Company on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178(3) of the Companies Act, is appended as Annexure III to this Report

27. BOARD EVALUATION

The performance of the whole-time Director, KMP and Senior Management Personnel is evaluated at regular intervals (half yearly/ yearly) by the whole-time Directors/ Managing Director, as applicable. The performance evaluation of Independent Directors shall be done by the Board, excluding the Director being evaluated, basis the contributions made to the Board deliberations on various matters including business strategy, financial strategy, operations, cost and risk management, etc., and suggestions given in this regard.

A separate meeting of the independent directors ("Annual ID meeting") was convened, which reviewed the performance of the Board (as a whole), the non-independent directors and the Chairman. Post the Annual ID meeting, the collective feedback of each of the Independent Directors was discussed by the Chairman of the NRC with the Board's Chairman covering performance of the Board as a whole; performance of the non-independent directors and performance of the Board Chairman.

Some of the key criteria for performance evaluation are as follows –



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Performance evaluation of Directors:

- ♦ Attendance at Board or Committee meetings
- ♦ Contribution at Board or Committee meetings
- ♦ Guidance/support to management outside Board/Committee meetings

Performance evaluation of Board and Committees:

- ♦ Degree of fulfilment of key responsibilities
- ♦ Board Structure and composition
- ♦ Effectiveness of Board Processes, information and functioning
- ♦ Board culture and dynamics
- ♦ Quality of relationship between Board and Management
- ♦ Efficacy of communication with external stakeholders

28. MEETINGS OF THE BOARD

A calendar of Meetings is prepared and circulated in advance to the Directors. The Board met Twelve times during the financial year, the details of which are given in the Corporate Governance Report which is annexed and forms a part of this report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

29. NUMBER OF MEETINGS OF THE BOARD:

The Board met 12 (Twelve) times in the financial year ended : April 14, 2024, May 30, 2024, June 20, 2024, July 25, 2024, August 14, 2024, August 31, 2024, October 21, 2024 November, 14, 2024, December 24, 2024, January 13, 2025, February 14, 2025 and March 24, 2025

30. COMPOSITION OF AUDIT COMMITTEE

The Audit Committee of the Company comprises of Independent and Executive members. Board Elect Mr. Chirag Salaria as Chairman and Ms. Manisha Chadha. The Board has accepted all recommendations made by the Audit Committee during the year.

The composition and other relevant details of other board level committees i.e. Nomination and Remuneration Committee and Stakeholders Relationship Committee are disclosed separately in the Corporate Governance Report which is annexed to and forms a part of this Report.

31. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Directors and members of Senior Management have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company. A declaration to this effect has been signed by Mr. Gorge Chadha, Managing Director and forms part of the Annual Report.

32. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

33. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial statement and are as follows:

The company has given loan of Rs. 627.34/- (Lakhs) to M/s RGGC Builders Private Limited, the amount of loan are within the limits prescribed under section 186(2) of the companies act, 2013

34. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company has not entered into any contract / arrangement / transaction of material nature with any of the related parties which are in conflict with the interest of the Company. Related party disclosures are given in the notes to the financial statement.



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35. SIGNIFICANT AND MATERIAL ORDERS BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE COMPANY'S GOING CONCERN STATUS AND OPERATIONS IN FUTURE

During the period under review, no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in the future.

36. ADEQUACY OF INTERNAL FINANCIAL CONTROL

The Company had laid down guidelines, policies, procedures and structure to enable implementation of appropriate internal financial controls across the Company. These control processes enable and ensure the orderly and efficient conduct of company's business, including safeguarding of assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation & disclosure of financial statements.

37. RISK MANAGEMENT

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis.

38. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The Company has practice of conducting familiarization program of the independent directors as detailed in the Corporate Governance Report which forms part of the Annual Report.

39. DISCLOSURE ON THE NOMINATION AND REMUNERATION POLICY OF THE COMPANY PURSUANT TO SECTION 134(3) (c) AND SECTION 178 (3)

The policy of the Company on Director's appointment and remuneration, including criteria for determining qualifications, independence and other matters as provided under subsection (3) of Section 178 of the Companies Act, 2013 forms part of this Annual Report.

40. VIGIL MECHANISM

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns. For details, please refer to the Corporate Governance Report attached to this Report.

41. CORPORATE SOCIAL RESPONSIBILITY:

A Corporate Social Responsibility (CSR) Committee has been constituted in accordance with Section 135 of the Companies Act. This is not applicable on our company.

42. DISCLOSURE UNDER SECTION 23 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL), ACT, 2013

The Company's policy on prevention of sexual harassment of women provides for the protection of women employees at the workplace and for prevention and redressal of such complaints. There were no complaints pending for the redressal at the beginning of the year and no complaints received during the financial year.

43. PARTICULARS OF EMPLOYEES:

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The information required pursuant to Section 197 of the Companies Act read with Rule 5(2)&(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is available for inspection by the Members at registered office of the Company during business hours on working days up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary, whereupon a copy would be sent.

44. PARTICULARS OF REMUNERATION

The information required under Section 197(12) of the Act and the Rules made there-under, in respect of employees of the Company, is follows:-

- (a) ratio of the remuneration of each director to the median remuneration of the employees of the company



KMF BUILDERS & DEVELOPERS LIMITED

for the financial year;

(Amount in Rs.)

S. No.	Name	Designation	CTC	Median Employee Salary	Ratio
1.	Gorve Chadha	Managing Director	12,00,000	604000	2:1
2.	Kavita Chadha	Director	4,20,000	604000	0.69:1

(b) the percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year; -. There is no increase in the remuneration of Company Secretary.

(c) The percentage increase in the median remuneration of employees in the financial year - There was average in the median remuneration of employees in the financial year.

(d) The number of permanent employees on the rolls of company: There were 10 permanent employees on the rolls of Company as on March 31, 2025.

(e) The explanation on the relationship between average increase in remuneration and company performance; - There is average increase in the remuneration of employees in the last financial year.

(f) comparison of the remuneration of the Key Managerial Personnel against the performance of the company;

Particulars	Amount (Rs. Lakh)
Remuneration of Key Managerial Personnel (KMP) during financial year 2024-2025 (aggregated)	16.20/-
Revenue from operations	279.50/-
Remuneration (as % of revenue)	5.79%
Profit before tax (PBT)	(51.10)/-
Remuneration (as % of PBT)	00%

(g) variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year; -

Particulars	Unit	As at 01st April 24	As at 31st Mar 25	Variation
Closing rate of share at BSE	Rs.	6.83	9.90	44.94%
EPS (Consolidated)	Rs.	0.39	0.42	107.69%

(h) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration -

There is no average increase in salaries of employees in 2024-25.

Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company



KMF BUILDERS & DEVELOPERS LIMITED

(Amount in Lakhs)

Particulars	Managing Director	Chief Financial Officer	Company Secretary
Remuneration	12.00	-	3.23
Revenue	279.5	279.5	279.5
Remuneration (as % of revenue)	4.29	0	1.15
Profits before tax (PBT)	(51-52)	(51-52)	(51-52)
Remuneration (as % of PBT)	0	0	0

(i) **The key parameters for any variable component of remuneration availed by the directors;**

There is no variable component in the remuneration availed by the Directors.

(k) **The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;**

Managing Director is the highest paid Director. No employee received remuneration higher than the Managing Director.

(i) **Affirmation that the remuneration is as per the remuneration policy of the Company**

It is hereby affirmed that the remuneration paid during the Financial Year ended 31st March 2025 is as per the Remuneration Policy of the Company.

45. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF NON-EXECUTIVE DIRECTORS

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company.

46. LISTING

The Equity shares of your company were listed at Bombay Stock Exchange Limited and Delhi Stock Exchange Limited. However, the Delhi Stock Exchange Limited has been de-recognized as a Stock Exchange during the year, so, presently the Company is listed on Bombay Stock Exchange Limited only. The Company has paid listing fees to the Bombay Stock Exchange for the year 2024-2025.

47. STATUTORY DISCLOSURES

None of the Directors of your Company are disqualified as per provisions of Section 164(2) of the Companies Act, 2013. Your Directors have made necessary disclosures, as required under various provisions of the Companies Act, 2013 and SEBI (LODR) Regulations 2015.

48. APPRECIATION

Yours Directors wish to extend their appreciation to business associates for their support and contribution during the year. Yours Directors would also like to thank the employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support given by them to the Company and their confidence reposed in the management. The Directors also acknowledge the hard work, dedication and commitment of the employees.

By order of the Board of Directors

Place: Delhi
Date: 27/08/2025

Gorve Chadha
(Chairman & Managing Director)
DIN: 06407884
Add: - U-2 Green Park Main Delhi-110016



KMF BUILDERS & DEVELOPERS LIMITED

Form No. MR-3

SECRETARIAL AUDIT REPORT

[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]

FOR THE FINANCIAL YEAR ENDED: 31.03.2025

To
The Members,
KMF BUILDERS & DEVELOPERS LIMITED,
Bangalore

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KMF BUILDERS & DEVELOPERS LIMITED (hereinafter called the company) having CIN: L45203KA1995PLC017422. 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 financial year ended on March 31, 2025 (the audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the audit period according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment Overseas Direct Investment and External Commercial Borrowings: There were no FEMA provisions applicable during the Audit period.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
 - d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
 - e. 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;
 - f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period); and
 - g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit Period);

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

- a. Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
- b. SEBI (Listing Obligations and Disclosure Requirements) 2015 for the year ended 31st March 2025 with Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations,



KMF BUILDERS & DEVELOPERS LIMITED

Guidelines, Standards, etc. mentioned above.

I have not examined compliance by the Company with:

- a. Applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

Disclosures towards LODR regulations, Policies, Annual Reports have not been updated in the website of the company;

Reconciliation of Share Capital Audit under Reg. 76 is not available in the BSE site;

The company has given Late Disclosure about resignation of M/s Sreenivasa & Co as statutory auditors, they resigned on 30th August, 2025 and the disclosure was given on 13th Sept 2024;

The Company has appointed M/s Kalyansundaram & Associates, Chartered Accountants (FRN: 005455S) as the Statutory Auditors of the Company to fill the casual vacancy arising out of the resignation of M/s Sreenivasa & Co, Chartered Accountants wef 30th August, 2024 and further appointment for 5 years till the AGM to be held on 2029;

The Company has not disclosed Newspaper publication for AGM - before dispatch of notices.

The Company did not file NIL disclosures about Large Corporate Disclosures;

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.

I further report that during the audit period, there were no instances of:

- a. There was no event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc;

For **DEEPAK SADHU,**
COMPANY SECRETARIES



(Deepak Sadhu)
Authorised Signatory
ACS: 39541; CP No: 14992
Bangalore

Date: 21 August 2025
UDIN: A039541G001046241
Peer Review Number: 2387/2022

Note: This Report is issued based on the information, records that was provided by the Company;



KMF BUILDERS & DEVELOPERS LIMITED

ANNEXURE – A

To
The Members,
KMF BUILDERS & DEVELOPERS LIMITED

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

1. Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate, to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed, provide are as on able basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. My examination was limited to the verification of 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 **DEEPAK SADHU,**
COMPANY SECRETARIES



(Deepak Sadhu)
Authorized Signatory
ACS: 39541; CP No: 14992
Bangalore
Date: 21 August 2025
UDIN: A039541G001046241
Peer Review Number: 2387/2022



KMF BUILDERS & DEVELOPERS LIMITED

CORPORATE GOVERNANCE REPORT

"Corporate Governance is concerned with maintaining the balance between economic and social goals and between individual and communal goals. The governance framework is there to encourage the efficient use of resources and equally to require accountability for the stewardship of those resources. The aim is to align as nearly as possible the interests of individuals, corporations and society." - A Report Your Directors present the Company's Report on Corporate Governance in compliance with Regulation 34(3) read with part C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

PREVENTION OF INSIDER TRADING:

The Company has adopted a code of conduct for Prevention of Insider Trading with a view to regulate trading in securities by Directors and designated employees of the Company. The Code of conduct require pre-disclosure for dealing in the Company's Shares and prohibit the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when trading windows is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed the compliance of the Code

HUMAN RESOURCES DEVELOPMENT:

Many initiatives have been taken to support business through organizational efficiently, process change support and various employee engagement program which has helped the Organization to achieve higher productivity level. A significant efforts has also been undertaken to develop leadership as well as technical / functional capacities in order to meet future talent requirement.

The Company's HR process such as hiring and on-boarding, fair transparent on line performance evaluation and talent management process, state-of-the-art workmen development process and market assigned policies have been seen as benchmark practice in the Industry. The Employees are encouraged to express their views and are empowered to work independently. The Employees are given the opportunity to learn through various small project which make them look at initiatives from different perspectives and thus provide them with the platform to become result oriented. The Management of the Company enjoy cordial relation with its employees at all levels. The Board of Directors wish to place its highest appreciation for the contribution made by all the employees in achieving growth of the Company

Role of the Company Secretary in Overall Governance Process

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. She ensures that all relevant information, details and documents are made available to the directors for effective decision making at the meetings. She is primarily responsible to ensure compliance with applicable statutory requirements and is the interface between the company and regulatory authorities. All the Directors of the Company have access to the services of the Company Secretary.

Selection and Appointment of New Directors on the Board

Considering the requirements of the skill-sets on the Board, eminent persons having an independent standing in their respective field/profession and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee for appointment of new Directors on the Board. The number of directorships and memberships in various committees of other companies by such persons is also considered.

Selection criteria of Board Members

The Nomination and Remuneration Committee works with the Board to determine the appropriate characteristics, skills and experience required for the Board as a whole and for individual member. Board members are expected to possess expertise, leadership skills required to manage and guide a high growth. The members are not related to any Executive or Independent Director.

Familiarization Program of Independent Director

The Independent directors of KMF are eminent personalities having wide experience in the field of business, finance, education, industry, commerce and administration. Their presence on the Board has been advantageous and fruitful in taking business decisions. The Directors appointed by the Board are given induction and orientation with respect to the Company's vision, strategic direction, core values, including ethics, corporate governance practices, financial matters and business operations by having one-to-one meetings. The new Board members are also requested to access the



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necessary documents / brochures, Annual Reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made by Senior Management on business and performance updates of the Company, business risks and its mitigation strategy, impact of regulatory changes on strategy etc. Updates on relevant statutory changes encompassing important laws are regularly intimated to the Independent directors.

Prevention of Insider Trading

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 1992, a Securities Dealing Code 'KMF Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices for prevention of insider trading is in place. The objective of the Code is to prevent purchase and / or sale of shares of the Company by an insider on the basis of unpublished price sensitive information. Under this Code, Designated persons (Directors, Advisors, Officers and other concerned employees / persons) are prevented from dealing in the Company's shares during the closure of Trading Window. To deal in securities beyond specified limit, permission of Compliance Officer is also required. The aforesaid Code is available at the website of the Company www.kmfbuilders.com.

Vigil Mechanism

Your Company has established a mechanism called 'Vigil Mechanism' for directors and employees to report to the appropriate authorities of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct and provides safeguards against victimization of employees who avail the mechanism. The policy permits all the directors and employees to report their concerns directly to the Chairman of the Audit Committee of the Company. The employees can directly contact the Chairman of the Audit Committee on the email address as mentioned in the 'Vigil Mechanism Policy' uploaded at the website of the Company.

Disclosure Policy

In line with requirements under Regulation 30 of the Listing Regulations, the Company has framed a policy on disclosure of material events and information as per the Listing Regulations, which is available on our website. The objective of this policy is to have uniform disclosure practices and ensure timely, adequate and accurate disclosure of information on an ongoing basis.

Policy for Preservation of Documents

Pursuant to the requirements under Regulation 9 of the Listing Regulations, the Board has formulated and approved a Document Retention Policy prescribing the manner of retaining the Company's documents and the time period up to certain documents are to be retained. The policy percolates to all levels of the organization who handle the prescribed categories of documents.

Board of Directors

(A) Composition of Board

The present Board of the Company consists of three Executive Director including one woman director and three Non-Executive Directors. The Company has an appropriate size of the Board for real strategic discussion and avails benefit of diverse experience and viewpoints. All directors are individuals of integrity and courage, with relevant skills and experience to bring judgment to bear on the business of the Company.

(B) Non-Executive Directors' compensation and disclosures

The Non-Executive Directors are not paid any compensation. No stock options were granted to Non-Executive Directors during the year under review. The Non-Executive Directors did not have any material pecuniary relationship or transactions with the Company during the year 2024-2025. Independent Directors are not serving as Independent Directors in more than seven listed companies.

None of Directors of the Company hold the position as whole Time Director in company itself nor serve as Independent Director in more than three listed companies.

(C) Performance evaluation of Independent Directors:

The Nomination and Remuneration Committee evaluates the performance of Independent Directors. The evaluation mechanism of Independent Directors is detailed in Directors Report.

(D) Other provisions as to Board and Committees

The Board comprises of Mr. Gorge Chadha, Chairman & Managing Director, Mrs. Kavita Chadha as Executive Director, Ms. Manisha Chadha as CFO and Mr. Chirag Salaria, and Mr. Mani Suresh Babu as Non-Executive



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Independent Directors. & Ms. Priyanka Behl appoint as Company secretary.

During the year 2024-2025, 12 (Twelve) meetings of the Board of Directors were held on April 14, 2024, May 30, 2024, June 20, 2024, July 25, 2024, August 14, 2024, August 31, 2024, August 31, 2024, October 21, 2024 November, 14, 2024, December 24, 2024, January 13, 2025, February 14, 2025 and March 24, 2025. The maximum time gap between any two consecutive meetings did not exceed 120 days.

None of the Directors on the Board are Members of more than 10 Committees or Chairman of more than 5 Committees across all the companies in which they are Directors. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2025 have been made by the Directors as per Regulation 26 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. Details of attendance of Directors at Board Meetings and at the last Annual General Meeting held on 26th September, 2024, with particulars of their Directorships and Chairmanship/Membership of Board Committees of the companies showing the position as on 31 March, 2025 are given below:-

Name	Category	Attendance		No. of directorships in other public companies	No. of committees and positions held in other public companies	
		Board Meetings	Last AGM		Member	Chairman
Mr. Gorge Chadha (MD) DIN 06407884	Executive & Managing Director	12	Yes	-	-	-
Ms. Kavita Chadha DIN 03304018	Executive Director & Promoter	12	Yes	-	-	-
Ms. Manisha Chadha	CFO & Promoter	6	Yes	-	-	-
Mr Mani Suresh Babu DIN 09220270	Independent & Non Executive Director	6	Yes	-	-	-
Mr. Chirag Salaria DIN 07504249	Independent & Non Executive Director	5	Yes	-	-	-

Other directorships do not include alternate directorships, directorships of private limited companies, Section 8 of Companies Act, 2013 / Section 25 of the Companies Act, 1956 and of companies incorporated outside India. Chairmanships/Memberships of Board Committees include only Audit, Stakeholders Relationship and Nomination and Remuneration Committees of public limited companies.

The Company has received declarations of independence as prescribed under Section 149(6) & (7) of the Companies Act, 2013 from Independent Directors. All requisite declarations have been placed before the Board. None of the Directors are related to each other as on date except Mr. Gorge Chadha and Ms. Kavita Chadha, having relation of son and mother.



(E) Code of Conduct

(i) The Board of Directors has laid down Code of Conduct for Non-Executive Directors, Independent Directors and Senior Management of the Company. The copies of Code of Conduct as applicable to the Directors as well as Senior Management of the Company are uploaded on the website of the Company - www.kmfbuilders.com. (ii) The Members of the Board and Senior Management personnel have affirmed the compliance with the Code applicable to them during the year ended on 31 March, 2025. The Annual Report of the Company contains a Certificate by the Managing Director in terms of Listing Obligations and Disclosure Requirements) Regulations, 2015 based on the compliance declarations received from Independent Directors, Non-Executive Directors and Senior Management.

I. Board Committees

Audit Committee

(A) Qualified and Independent Audit Committee

The Company complies with Section 177 of the Companies Act, 2013 as well as requirements stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the Audit Committee. Its functioning is as under:

- (i) The Audit Committee presently consists of the three Directors, out of which two are Independent Non Executive Directors;
- (ii) All members of the Committee are financially literate and having the requisite financial management expertise;
- (iii) The Chairman of the Audit Committee is an Independent Director;
- (iv) The Chairman of the Audit Committee was present at the last Annual General Meeting held on 26th September 2024.

(B) Terms of reference

- ℳ The roles and responsibilities of the Audit Committee include inter-alia:
- ℳ Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ℳ Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- ℳ Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- ℳ Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
- ℳ Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
- ℳ Changes, if any, in accounting policies and practices and reasons for the same
- ℳ Major accounting entries involving estimates based on the exercise of judgment by management
- ℳ Significant adjustments made in the financial statements arising out of audit findings
- ℳ Compliance with listing and other legal requirements relating to financial statements
- ℳ Disclosure of any related party transactions
- ℳ Qualifications in the draft audit report
- ℳ Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- ℳ Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- ℳ Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- ℳ Approval or any subsequent modification of transactions of the company with related parties;
- ℳ Scrutiny of inter-corporate loans and investments;
- ℳ Valuation of undertakings or assets of the company, wherever it is necessary;
- ℳ Evaluation of internal financial controls and risk management systems;
- ℳ Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;



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- z Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- z Discussion with internal auditors of any significant findings and follow up there on;
- z Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- z Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- z To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- z To review the functioning of the Whistle Blower mechanism;
- z Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- z Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- z The Company has systems and procedures in place to ensure that the Audit Committee mandatorily reviews:
 - z Management discussion and analysis of financial condition and results of operations;
 - z Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - z Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - z Internal audit reports relating to internal control weaknesses; and
- z The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- z The powers of the Audit Committee includes:
 - z To investigate any activity within its terms of reference.
 - z To seek information from any employee.
 - z To obtain outside legal or other professional advice.
 - z To secure attendance of outsiders with relevant expertise, if it considers necessary.

(C) Composition, names of Members and Chairperson, its meetings and attendance:

Mr. Chirag Salaria elect as Chairman. He with Mr. Mani Suresh Babu as members of the Committee. During the year, four Audit Committee meetings were held on 30th May 2024, 14th August, 2024, 14th November, 2024 and 14th February 2025

The composition of the Audit Committee and number of meetings attended by the Members during the year are given below:

Name of Member	Category	Meetings held during FY 2024-25	Meetings attended
Mr. Chirag Salaria	Independent Director	2	2
Mr. Mani Suresh Babu	Independent Director	2	2
Ms. Kavita Chadha	Executive Director	2	2

(D) Remuneration policy

The Remuneration policy of your Company is a comprehensive policy which is competitive, in consonance with the industry practices and rewards good performance of the employees of the Company. The policy ensures equality, fairness and consistency in rewarding the employees on the basis of performance against set objectives. The Company endeavors to attract, retain, develop and motivate a high performance workforce. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.



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(E) Remuneration to Managing Director

Mr. Gorge Chadha is the Managing Director ("MD") of the Company. The salary, benefits and perquisites paid to Mr. Gorge Chadha, MD during the year 2024-2025 was Rs. 12, 00,000/- p.a.

(F) Remuneration to Non-Executive Directors

Mr. Chirag Salaria, and Mr. Mani Suresh Babu the Non-Executive Directors, are not paid any sitting fee for attending the Board/Committee Meetings. Nothing was paid to the Non-Executive Directors during the year under review. The Non-Executive Directors have disclosed that they do not hold any shares in the Company. There has been no pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company during the year under review.

Stakeholders Relationship Committee

(A) Composition, Members, its meetings and attendance

Stakeholders Relationship Committee comprises of Mr. Chirag Salaria elect as Chairman, Mr. Mani Suresh Babu as members of the Committee.

The Committee is set up to consider & resolve the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividend.

During the year, two meeting of the Stakeholders Relationship Committee was held on 25th July, 2024 and 12th October, 2024.

The composition of the Stakeholders Relationship Committee and number of meetings attended by the Members during the year are given below:

Name of Member	Category	Meetings held during FY 2024-25	Meetings attended
Mr. Chirag Salaria	Independent Director	2	2
Mr. Mani Suresh Babu	Independent Director	2	2

(B) Name and Designation of the Compliance Officer

Ms. Priyanka Behl, Company Secretary has been designated as Compliance Officer of the Company in line with the requirement of Listing Agreement with the Stock Exchanges and can be contacted at:

Tel: 011-45636075

E-mail: Priyanka@kmfbuilder.com

(C) Complaints received and redressed during the year 2024-25

There was no complaint received during the year 2024-2025. Pursuant to regulation 40(9) of SEBI (Listing and Obligations Requirement) Regulation 2020, a certificate on half-yearly basis confirming due compliance of share transfer formalities by the Company from Practicing Company Secretary has been submitted to the Stock Exchange within stipulated time.

I. Independent Directors Meeting

Independent Directors are regularly updated on performance of each line of business of the Company, strategy going forward and new initiatives being taken/proposed to be taken by the Company. The Independent Directors Mr. Chirag Salaria and Mr. Mani Suresh Babu met on 09.10.2024 without any Senior Management Personnel to evaluate the performance of Non-Independent Directors including Chairman of the Board.

II. Subsidiary Company

The Company does not have any Indian and/or foreign Subsidiary Company.

VII. Disclosures

(A) Basis of related party transactions

> The statements containing the transactions with related parties were submitted periodically to the Audit Committee.

> There are no related party transactions that may have potential conflict with the interest of the Company at large.



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➤ There were no material individual transactions with related parties during the year, which were not in the normal course of business as well as not on an arm's length basis.

There is no non-compliance by the Company and no penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital market, during the last three years. As required under regulation 23 of Listing Regulations, the Company has adopted a policy on Related Party Transactions. The abridged policy on Related Party Transactions is available on the Company's website.

B) Disclosure of Accounting Treatment

The financial statements of the Company for the year ended March 31, 2019, are the first financials prepared in compliance with Ind AS recognition and measurement principles. The date of transition to Ind AS is April 1, 2017. The financial statements upto the year ended March 31, 2018, were prepared in accordance with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, and other relevant provisions of the Act, considered as the "Previous GAAP". The financial statements for the year ended March 31, 2025, have been restated in accordance with the Ind AS recognition and measurement principles.

(C) Board Disclosures - Risk Management

The Company has laid down procedures to inform the Board of Directors about the Risk Management and its minimization procedures. The Audit Committee and Board of Directors review these procedures periodically.

(D) Proceeds from public issues, right issues, preferential issues etc.

The Company did not have any of the above issues during the year under review.

(E) Secretarial Audit Report

The Company has obtained Secretarial Audit Report from the Company Secretary in practice for compliance with Section 204(1) of the Companies Act, 2013, SEBI (LODR) Regulation 2015, SEBI Regulations on Takeover, Insider Trading and Depositories & Participants. A text of the Annual Secretarial Audit Report is annexed elsewhere.

(F) Management Discussion and Analysis Report

The Management Discussion and Analysis Report have been included separately in the Annual Report to the Shareholders.

(G) Shareholders

(i) The quarterly results and presentations made by the Company to analysts are put on the Company's website www.kmfbuilders.com under the Disclosure Requirements Section.

(ii) The Company has also sent Annual Report through email to those Shareholders who have registered their email ids with Depository Participant.

(iii) Mrs. Kavita Chadha is retiring by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment as Executive Director.

(H) CEO and CFO Certification

The Managing Director and CFO of the Company give quarterly/annual certification on financial reporting and internal controls to the Board in terms of regulation 17(8) and 33(2) of the SEBI (Listing Obligation and Requirement) Regulation 2015.

(I) Certificate on Corporate Governance

The quarterly compliance report has been submitted to the Stock Exchange where the Company's equity shares are listed in the requisite format. Pursuant to Listing Regulations, the Auditor's Certificate in compliance on conditions of Corporate Governance is published elsewhere in the Annual Report.

IV. General Body Meetings

Location and time of General Meetings held in the last 3 years:



KMF BUILDERS & DEVELOPERS LIMITED

Year	Date	Venue of Meeting	Time	Whether any special resolution passed in previous AGM
2021-22	27.09.2022	Hotel SAI Renaissance, Opp. SBI, SAI Colony Kadugudi, Bangalore 560067	09:00 am	Yes Related Party Transaction
2022-23	22.12.2023	Hotel Treebo Trend The White Tree 64, 1st Main, Whitefield Main Road, Hopeform Junction, Maithri Layout, Bangalore 560066 Karnataka	09:00 am	Yes Related Party Transaction
2023-2024	26.09.2024	Hotel SAI Renaissance, Opp. SBI, SAI Colony Kadugudi, Bangalore 560067	09:00 am	Yes Related Party Transaction

Means of Communication

The Company's website is a comprehensive reference on KMF's management, policies, and corporate governance and investor relations. The section on Investors serves to inform the shareholders, by giving complete financial details, Shareholding Patterns, information relating to Stock Exchanges and Registrars & Share Transfer Agents. The Company interacts with the shareholders through the multiple channels of communication such as Annual Report and the Company's website. The Company also informs the Stock Exchanges in a prompt manner, all price sensitive information and all such other matters which in its opinion, are material and relevant for the shareholders.

Quarterly Report sent to each household shareholders	The result of the Company are published in the newspaper
Quarterly results and in which newspaper normally published in	Results are published in the Financial Express (all editions) and in Vishwani (Bangalore edition)
Any website where displayed	Yes, the results are displayed on the Company's website www.kmfbuilders.com under Investor Centre – Disclosure Requirement Section
Whether it also displays official news release	Yes

IV. General Shareholder Information

Annual General Meeting:

(i) Date, time and Venue: 23rd September 2025 at 09:00AM.

(ii) Financial Year: 1st April 2024 to 31st March 2025

(iii) Date of Book Closure: 15th September, 2025 to 19th September, 2024 (both days inclusive)



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(iv) Dividend: Nil

(v) Listing

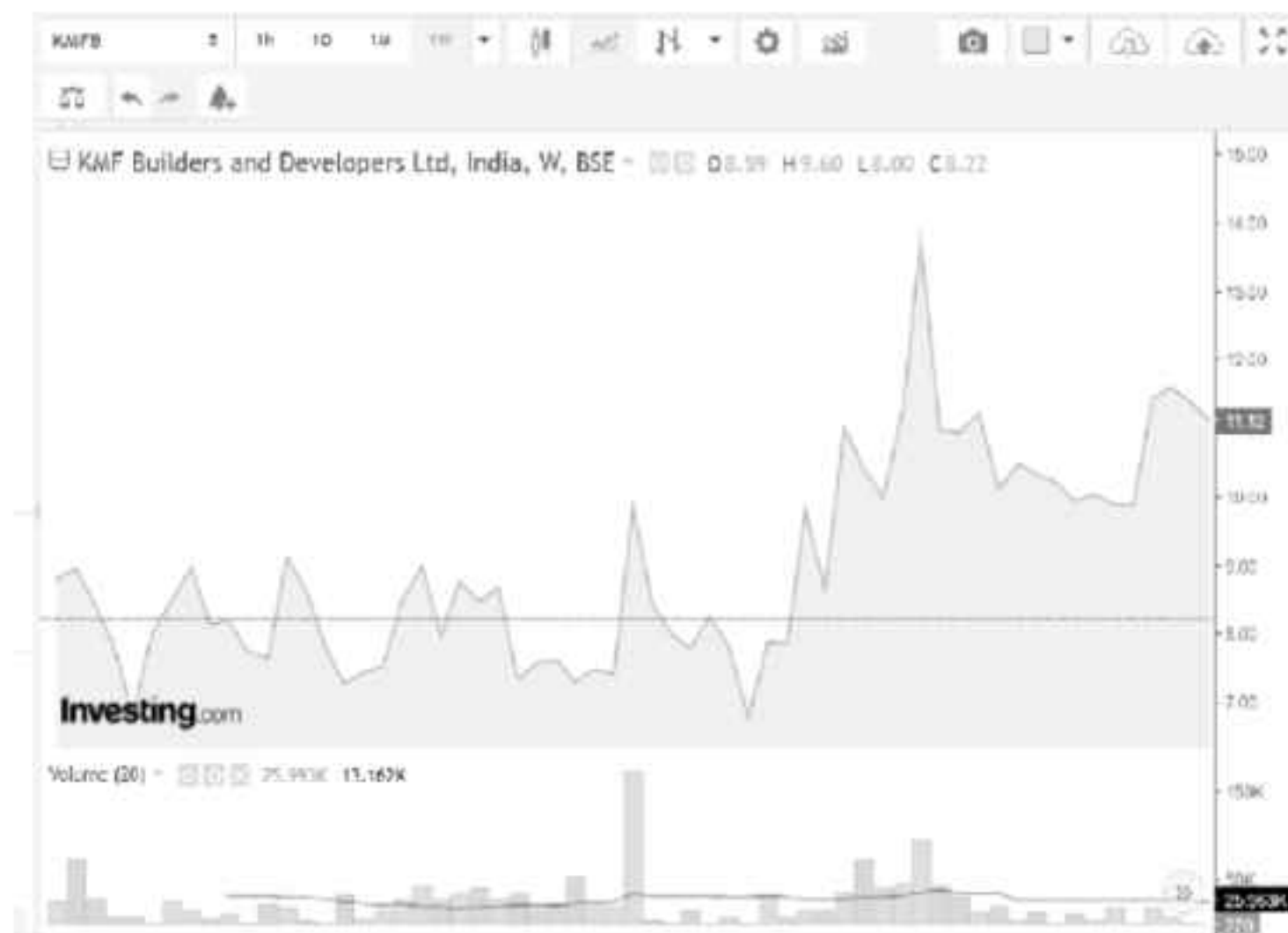
The Stock Exchanges on which the Company's shares are listed: BSE Limited

(vi) Stock Code

BSE Limited-53178

The ISIN of the Company for its shares: INE580H01026

Listing Fees for Bombay Stock Exchange Limited for 2024-25 has been paid.



a. Performance in comparison to BSE SENSEX

The performance of the Company's scrip on the BSE as compared to the SENSEX is as under:

	1 st April, 2024	31 st March, 2025	% Change
Company Share Price (Closing)	6.83	9.90	44.94
(Closing)SENSEX (Closing)	73968.62	77414.92	4.65%

(viii) Registrars and Share Transfer Agents

The Members are requested to correspond to the Company's Registrars & Share Transfer Agents – M/s Alankit



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Assignments Limited quoting their Folio Number, Client ID and DP ID at the following address:

M/s Alankit Assignments Limited
205-208, Anarkali Complex
Jhandewalan Extension
New Delhi 110055
Tel: 91 -11-42541234
Fax: 91 -11-235552001
Email: info@alankit.Com
(ix) Shareholding as on 31 March 2025

(a) Distribution of shareholding as on 31 March, 2025

No. of Equity Shares	No. of Shareholders	% of Shareholders	Total No. of Shares	% of holding
1-500	2315	79.23	185276	1.52
501-1000	236	8.08	198147	1.63
1001-2000	144	4.93	233688	1.92
2001-3000	54	1.85	141250	1.16
3001-4000	37	1.27	137569	1.13
4001-5000	35	1.20	164123	1.35
5001-10000	42	1.44	314449	2.58
10001-999999	59	2.02	10807048	88.71
Total	2922	100.00	12182000	100.00

(x) Shareholding pattern as on 31 March, 2025

Category	No. of Shares held	% of issued share capital
Promoter	5875448	48.23%
Mutual Funds & UTI	0	0
Financial institutions/insurance Companies	0	0
FII's	0	0
NRIs/Foreign Nationals	0	0
Corporate Bodies	2002588	16.44%
Indian Public & Other	4303964	35.33%
Total	12182000	100



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(xi) Capital of the Company

The authorized and paid-up capital of your Company is Rs. 20, 00, 00,000/- and Rs. 60,910,000/- respectively.

(xii) Top ten Shareholders as on 31 March, 2025

Category	Name	No. of Shares held	% of issued share capital
Corporate/ Body Corporate	KMF SECURITIES LTD	1793100	14.7193
Corporate/ Body Corporate	KMT PROPERTIES PRIVATE LIMITED	1601653	13.1477
Corporate/ Body Corporate	ANAGRAM SECURITIES LIMITED	339000	2.78
Individual	GORVE CHADHA	1159000	9.5140
Individual	KAVITA CHADHA	1080400	8.8688
Individual	MANISHA CHADHA	992100	8.1440
Individual	SATYAWATI CHADHA	431000	3.5380
Individual	MALIK PRADEEP KUMAR	419848	3.4465

(xiii) Dematerialisation of shares and liquidity

As on 31st March, 2025, a total of 1,07,20,600 equity shares have been dematerialized by approx. 88.00% of the total share Capital. The Company's shares can be traded only in dematerialized form as per SEBI notification. The Company has entered into an Agreement with NSDL and CDSL whereby shareholders have the option to dematerialize their shares with either of the depositories. Equity shares are actively traded in BSE.

(ix) Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity.

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

(xv) Plant locations

The Company is not a manufacturing unit and thus not having any Plant.

(xvi) Address for correspondence

Ms. Priyanka Behl

The Company Secretary

KMF Builders & Developers Limited

907 Vikram Tower Rajendera Place

Tel.:011-45636075

Fax:41537810

Email:kmfbuilder95@gmail.com

Reconciliation of Share Capital

As stipulated by SEBI, a qualified Practising Company Secretary carries out audit of Reconciliation of Share Capital to reconcile the total admitted, issued and listed capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and Stock Exchanges.

X. Details of mandatory requirement of Listing Regulations

Particulars	Regulation No.	Complied Status
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or eligibility	16(1)(b) & 25(6)	Complied with
Board Composition	17(1)	Complied with
Meeting of Board of Directors	17(2)	Complied with
Review of Compliance Report	17(3)	Complied with
Plans for orderly succession for appointments	17(4)	Complied with
Code of conduct	17(5)	Complied with
Fees/compensation	17(6)	Complied with
Minimum Information	17(7)	Complied with
Compliance Certificate	17(8)	Complied with
Risk Assessment & Management	17(9)	Complied with
Performance Evaluation of Independent Director	17(10)	Complied with
Composition of Audit Committees	18(1)	Complied with
Meeting of Audit Committee	18(2)	Complied with
Composition of Nomination & Remuneration Committee	19(1) & (2)	Complied with
Composition of Stakeholder Relationship Committee	20(1) & (2)	Complied with
Vigil Mechanism	22	Complied with
Policy for related party transactions	23(1), (5), (6), (7) & (8)	Complied with
Prior or omnibus approval of audit committee for all related party transactions	23(2), (3)	Complied (if any)
Approval for material related party transactions	23(4)	Complied (if any)
Maximum Directorship & Tenure	25(1) & (2)	Complied with
Other corporate governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	NA



KMF BUILDERS & DEVELOPERS LIMITED

Auditor's Certificate on Corporate Governance

To
The Members of
KMF Builders & Developers Ltd
508, Golf Manor, NAL Wind
Tunnel Road, Murgeshpalya,
Bangalore-560017

We have examined the compliance of conditions of Corporate Governance by KMF Builders and Developers Limited (hereinafter referred as "Company") for the Financial year ended March 31, 2025 as prescribed under Regulations 15 under chapter IV (Obligations of Listed Entity which has listed its specified securities) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Non Applicability of regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of regulation 46 and paras C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing regulations").

We state that compliance of conditions of Corporate Governance is the responsibility of the management, and our examination was limited to procedures and implementation thereof adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion, and to the best of our information and according to our examination of the relevant records and the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as prescribed under Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company. This certificate is issued solely for the purposes of complying with Listing Regulations and may not be suitable for any other purpose.

For Kalyanasundaram & Associates

K M Ranjith
Partner
Membership Number: 219645

Place: Bangalore
Date: 30th May, 2025

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL ANNUAL DECLARATION

This is to certify that the Company has laid down Code of Conduct for all Board Members and Senior Management of the Company and the copies of the same are uploaded on the website of the Company – www.kmfbuilders.com. Further certified that the Members of the Board of Directors and Senior Management personnel have affirmed having complied with the Code applicable to them during the year ended 31 March, 2025

For KMF Builders & Developers Ltd

Sd/-
Gurve Chadha
Managing Director



KMF BUILDERS & DEVELOPERS LIMITED

MANAGEMENT DISCUSSION & ANALYSIS REPORT

REAL ESTATE SECTOR

Real Estate Industry The Indian real estate sector has been trying to get back on its feet and come to terms with multiple reforms and changes brought in by demonitization, RERA, GST, IBC, NBFC crisis and subvention scheme ban. While it was tough task for sector to align itself with these new regulations, the measures have been instrumental to bring transparency, accountability and fiscal discipline over last few years. Over reliance on NBFC funding led to severe funding issues after the IL&FS default, wherein RBI had asked NBFC's to bring down their exposure to real estate sector. According to industry estimates, 90% of workforce employed in real estate and construction sector is engaged in the core construction activities, while the rest 10% is involved in other ancillary activities. The recent liquidity crisis has worsened the situation for smaller players which were anyway finding it difficult to adhere to new norms laid by RERA leading to new wave of consolidation. Larger established players with strong access to funding are expected to gain market share. Also, the current situation is expected to open up a lot of business development opportunities for well capitalized developers. The consolidation phase is likely to get accelerated further with the COVID19 outbreak and many weak players may cease to exist

RESIDENTIAL REAL ESTATE MARKET

The Indian residential sector has been grappling with subdued demand for the past few years and the recent developments (ongoing impact of COVID19) have made things even more difficult for the sector. While certain measures such as the consecutive rate cuts by the RBI, the reduction of GST rates to 1% for affordable housing and 5% for others and the setting up of an Alternative Investment Fund (AIF) have helped home-buyer sentiments, they've had little impact on the sales for the sector.

BANGALORE

In 2022, while the sales momentum was slow for under-construction projects; the sales recovered in the 2022 period. Bangalore has managed to record robust sales which were up 10% in CY2024-25. In terms of sales volumes growth, Bangalore has been the top performer amongst the cities under consideration. The improved buyer sentiment along with steady demand has resulted in higher launches in CY2024-25.

COVID19 Impact on Residential Real Estate COVID-19 has severely hit residential real estate business and the sector has come to a standstill in the short term. While the sector was coming out of the woods after the liquidity crisis and subsequent fallouts of sales, the pandemic outbreak could further impact residential sector.

Drop in new launches and slump in sales volumes amidst the current COVID-19 outbreak, the sector is likely to witness major disruptions due to construction delays and financing issues. Also, many prospective customers could consider postponing their decisions either to stay away from the project sites or in the expectations of a price correction

OPPORTUNITIES CONSOLIDATION

As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the medium to long term. Your Company's well accepted brand, contemporary architecture, well designed projects in strategic locations, strong balance sheet and stable financial performance even in testing times make it a preferred choice for customers and shareholders. Your Company is ideally placed to further strengthen its development potential by acquiring new land parcels.

DIGITAL REAL ESTATE SALES

With the rapidly evolving marketing landscape, digital marketing tools have emerged as important tools for real estate companies to amplify their sales and reach out to customers globally. With a sharp focus on building consumer experience and connection through digital means, established brands will be ahead of the curve, giving a competitive edge to their business. Social media platforms can be extensively used to promote listings, maintain relationships with existing customers and find new prospects. The recent lockdown due to COVID19 has forced real estate companies to focus much more on digital marketing and online platforms.

THREATS & CHALLENGES

Regulatory Hurdles Unfavorable changes in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition, land use, and construction approvals. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the



KMF BUILDERS & DEVELOPERS LIMITED

attractiveness of the sector and companies operating within the sector. This NBFC crisis has further deteriorated the liquidity situation for smaller developers like us, who had to resort to alternative funding in absence of long term loans from banks. While established developers with lean balance sheets continue to have funding access, many developers are facing significant liquidity pressure.

OUTLOOK

As the real estate sector continues to tackle the existing issues created by the aftershocks of liquidity crisis and resulting disruption of COVID 19, we see an opportunity for well established players in the industry. The start of FY 2025 may be muted due to the lockdown and subsequent impact on economy, but we believe our strong project pipeline and healthy balance sheet will help maintain operational performance going ahead. The pace of consolidation in sector is also expected to accelerate further we expect to gain market share. Also, amidst COVID 19, and prevailing liquidity crunch, the visibility on business development is getting stronger. Our focus on our core markets, strong brand and existing portfolio leaves us on strong foot to take advantage of this opportunity.



KMF BUILDERS & DEVELOPERS LIMITED

DEEPAK SADHU

MBA (Finance), A.C.S.



DEEPAK SADHU & Co

COMPANY SECRETAIRES

No.450, 9th cross, JP Nagar,
COMPANY SECRETARY
2nd phase, Bangalore - 560078
CP No: 14992, ACS No: 39541

MOBILE: 9115731257 / 9886096664

Web: www.deepaksadhu.com

E-mail: deepaksadhu@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To:

The Members,

KMF BUILDERS AND DEVELOPERS LIMITED

Bangalore

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of KMF BUILDERS AND DEVELOPERS LIMITED having CIN L45203KA1995PLC017422 and having registered office at FLAT NO.508, GOLF MANOR APARTMENTS, NAL WIND TUNNEL ROAD, MURUGESH PALYA, BANGALORE KA 560017 IN (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

DIN	NAME	DESIGNATION	DATE OF APPOINTMENT
03304018	KAVITA CHADHA	DIRECTOR	21/10/2010
06407884	GORVE CHADHA	MANAGING DIRECTOR	14/10/2012
07504249	CHIRAG SALARIA	DIRECTOR	02/05/2016

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **DEEPAK SADHU & CO**
COMPANY SECRETARIE

SD/- **DEEPAK SADHU**

MEMBERSHIP NUMBER: 39541

COP: 14992, Peer Review Number: 2387/2022



KMF BUILDERS & DEVELOPERS LIMITED

INDEPENDENT AUDITOR'S REPORT

To the Members of **KMF BUILDERS AND DEVELOPERS LIMITED**,
Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **KMF BUILDERS AND DEVELOPERS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including other comprehensive income), the cash flow statement and the statement of change in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"), as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st 2025, and its Loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SA's) specified u/s 143 (10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the company according to Code of ethics issued by Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the rules made there under and we have fulfilled our other ethical requirements and code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No: 7 to the financial statements, which describes that the Company is holding a cash balance of Rs. 25,14,932 as at 31st March 2025. The management has confirmed that the surplus funds are temporarily parked and will be utilized for the Company's business operations, strategic investments, or other appropriate purposes in due course. Our opinion is not modified in respect of this matter.

We draw attention to Note 24 to the financial statements, which specifies that the Company has granted loan to RGGC Builders Pvt Ltd, which has a common director with the Company, the amount outstanding as on 31st March 2025 is Rs. 5,26,78,425. This transaction has been entered in accordance with the provisions of the Companies Act, 2013 and has been duly approved by the Board of Directors. Our opinion is not modified in respect of this matter.

Other Information

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

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

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the



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accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the act, the accounting and auditing standards and matters which are required to be included in the report under the provisions of the act and rules made thereunder.

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

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

- ¿ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ¿ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- ¿ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ¿ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ¿ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other Legal and Regulatory Requirements

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the statement of cash flows and statement of changes



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in Equity dealt with by this Report are in agreement with the books of accounts.

- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rules issued thereunder.
- e) On the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025, from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g) With respect to other matters to be included in the Auditor's report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion, Section 197 read with the Schedule V of the Act is not applicable to Company.
- h) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanation given to us:
 1. The Company does not have any pending litigations which would impact its financial position.
 2. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 3. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 4. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 5. The Company has not declared or paid dividends during the year, hence no compliance with section 123 of the Companies Act, 2013 is applicable.
 6. Based on the examination which included test checks, carried out in accordance with the implementation guidance on reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 issued by ICAI, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, the audit trail has not been tampered with and has been preserved by the Company as per the statutory requirements for record retention.

Associates

For Kalyanasundaram and

Chartered Accountants
Firm Reg No. 005455S

Place: Bengaluru
Date: 30th May 2025

KM Ranjith
(Partner)
Membership No: 219645
UDIN: 25219645BMYRD3204



KMF BUILDERS & DEVELOPERS LIMITED

“Annexure A” to the Independent Auditors’ Report of even date on Ind AS financial statements of KMF BUILDERS AND DEVELOPERS LIMITED Referred to in paragraph 1 under the heading ‘Reports on Other Legal & regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2025:-

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment (PPE);

(b) There is no immovable properties and intangible assets in the name of the Company.

(c) The PPE have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, a portion of the PPE has been physically verified by the management during the year and no material discrepancies between the books records and the physical PPE have been noticed.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable property.

(e) According to information and explanation given to us, the company has not revalued its property, plant and equipment or intangible assets during the year.

(f) There are no proceedings against the Company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- ii. (a) The Company is a Construction Company, primarily constructing residential flats and buildings. According to information and explanation given to us, the management of the Company has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed on such physical verification during the year.

(b) The Company has not been sanctioned working capital limit in excess of Rupees five crores, in aggregate, from banks or financial institutions on the basis of security of current assets.
- iii. According to the information and explanations given to us and based on the audit procedures performed,
(a) The Company has provided loans to entities which has common directorship during the year. The amount of loan given during the year and balance outstanding at the balance sheet date with respect to such loans are as follows:

Category	Amount given during the year (Rs.)	Balance Outstanding as on 31st March 2025 (Rs.)
Others		
1. RGGC Builders Pvt Ltd	1,26,80,000	5,26,78,426
2. KMF Ltd	-	69,10,600
3. KMT Properties	2,74,500	7,24,500
Total	1,29,54,500	6,03,13,526

- (b) In our opinion, the terms and conditions of the grant of such loans are not prejudicial to the company's interest.
- (c) There are no overdues for more than ninety days.
- iv. According to the information and explanations given to us and based on our audit procedures, the company has granted loans to its directors during the year, the details of which are provided below. In our opinion, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 with respect to the said loans.

Director Name	Loans granted during the year (Rs.)	Loans recovered during the year (Rs.)	Balance Outstanding as on 31st March 2025 (Rs.)
Gorve Chadha	20,12,709	15,01,873	9,30,836



KMF BUILDERS & DEVELOPERS LIMITED

- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of section 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.
- vi. 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.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of books of accounts and records, the Company is generally regular in depositing undisputed statutory dues including Income tax, Duty of Customs and any other applicable statutory dues with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for the period of more than six months from the date on which they become payable.
- (b) According to the information and explanation given to us, there are no disputed outstanding statutory dues as at 31st March, 2025.
- viii. There are no transactions that were not recorded in the books of account which were surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961. Hence clause 3 (viii) of the Order is not applicable.
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, the Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us, term loans were applied for the purpose for which the same were obtained.
- (d) In our opinion and according to the information and explanation given to us, the company has not raised any funds on short term basis which have been utilized for long term purposes. Accordingly, the provisions of Clause 3(ix) of the order are not applicable to the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) On the basis of examination of relevant records and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments during the year. Accordingly, the provisions of Para 3(x)(a) of the Order are not applicable to the Company.
- (b) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(x)(b) of the order are not applicable to the company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have not come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of such case by the Management.
- (b) We have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) The Company has not received any whistle-blower complaints during the year.
- xii. The Company is not a 'Nidhi Company'; Therefore, Para 3(xiii) of the Companies (Auditor's Report) Order 2020 is not applicable to the Company.



KMF BUILDERS & DEVELOPERS LIMITED

- xiii. On the basis of examination of relevant records and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable. The Company has disclosed the details of transactions with related parties in the financial statements as required by the applicable accounting standards.
- xiv. The compliance of internal audit is not mandated as per Section 138 of the Act for the Company and hence not commented upon.
- xv. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of section 192 of the Companies act, 2013 are not applicable to the Company.
- xvi. On the basis of examination of relevant records and according to the information and explanations given to us, 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 (xvii) of the Order are not applicable to the Company.
- xvii. In our opinion and according to the information and explanation provided to us, the Company has incurred cash losses amounting to Rs. 42,53,066 during the current financial year.
- xviii. There has been resignation of the statutory auditor during the year. We have noted that the outgoing auditor have not raised any issues, objections, or concerns for the previous year.
- xix. On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The Provisions of Corporate Social Responsibility under section 135 of the Companies Act 2013 are not applicable to the Company hence not commented upon.
- xxi. The Company does not require preparation of consolidated financial statement.

For Kalyanasundaram and Associates
Chartered Accountants
Firm Reg No. 005455S

Place: Bengaluru
Date: 30th May 2025

KM Ranjith
(Partner)
Membership No: 219645
UDIN: 25219645BMIYRD3204



KMF BUILDERS & DEVELOPERS LIMITED

"Annexure B" to the Auditor's Report

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

We have audited the internal financial controls over financial reporting of **KMF BUILDERS AND DEVELOPERS LIMITED** ("the Company") as of March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

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

Auditor's Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the guidance note on audit of Internal Financial Control 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 were 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. It 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 the 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 of March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential



KMF BUILDERS & DEVELOPERS LIMITED

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 Kalyanasundaram and Associates
Chartered Accountants
Firm Reg No. 005455S

Place: Bengaluru
Date: 30th May 2025

KM Ranjith
(Partner)
Membership No: 219645
UDIN: 25219645BMIYRD3204



KMF BUILDERS & DEVELOPERS LIMITED

KMF BUILDERS AND DEVELOPERS LIMITED

CIN : L45203KA1995PLC017422

Notes to the financial statements as of and for the year ended March 31, 2025

(All amounts Rs. In Lakhs, unless otherwise stated)

1. Background

KMF BUILDERS AND DEVELOPERS LIMITED is a Public Limited company incorporated under the provisions of the Companies Act 1956, having its registered office at Flat no.508, Golf Manor Apartments, Nal Wind Tunnel road, Murugesh palya, Bangalore, Karnataka, India, 560017 and Books are maintained at Delhi office. The company is in the business of construction of residential flats and buildings.

The financial statements are approved for issue by the Company's Board of Directors on May 30, 2025

2. Significant accounting policies:

2.1 Basis of Preparation and Presentation of Financial Statements

The financial statements of the company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as notified by the Ministry of corporate Affairs pursuant to section 133 of the companies Act, 2013 ("Act") , the companies (Indian Accounting Standards) Rules, 2015, as amended, and other applicable provisions of the Act.

The Balance Sheet, Statement of Profit and Loss and Statement of Changes in Equity have been prepared and presented in the format prescribed in the Division II of the Schedule III to the Companies Act, 2013. Statement of cash flows has been prepared and presented as per the requirements of Ind AS 7 Statement of Cash Flows. The disclosure requirements with respect to the items in the Balance Sheet and Statement of Profit and Loss Account are presented by way of notes forming part of financial statements.

The Company has considered a period of twelve months as the operating cycle for classification of assets and liabilities as current and non-current.

2.2 New and amended standards adopted by the Company

The Ministry of Corporate Affairs had vide notification dated March 23, 2023 notified Companies (Indian Accounting Standards) Amendment Rules, 2022 which amended certain accounting standards, and are effective April 1, 2023. These amendments did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

2.3 Basis of Measurement

These financial statements have been prepared based on accrual and going concern principles following the historical cost conventions except for those financial assets and liabilities that are measured at fair value.

2.4 Key Estimates & Assumptions

In preparing these Ind AS compliant financial statements, the Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities (including contingent liabilities), income and expenses. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable and a continuous evaluation is done on the estimation and judgements based on historical experience and other factors.



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(All amounts Rs. In Lakhs, unless otherwise stated)

The application of accounting standards and policies requires the Company to make estimates and assumptions about future events that directly affect its reported financial condition and operating performance. The accounting estimates and assumptions discussed are those that the Company considers to be most critical to its financial statements. An accounting estimate is considered critical if both (a) the nature of estimates or assumptions is material due to the level of subjectivity and judgement involved, and (b) the impact within a reasonable range of outcomes of the estimates and assumptions is material to the Company's financial condition or operating performance. Accounting estimate could change from period to period. Actual results could differ from such estimates. Changes in estimates are made as and when the management becomes aware of changes in the circumstances of those estimates. Change in estimates is reflected in the period in which changes are made and disclosed accordingly, if material.

2.5 Property, Plant and Equipment(PPE)

Recognition and Measurement

PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE other than freehold land is stated at original cost including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use, net of tax/duty credits availed, if any, after deducting rebates and trade discounts, less accumulated depreciation and accumulated impairment losses, if any. If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE

Depreciation & Amortisation

Depreciation is provided using the Straight Line Method (SLM) as per the useful life of the assets estimated by the management. Depreciation on Addition/Deletion of PPE made during the year is provided on Prorata basis from/up to date of addition/deletion. The useful life of assets estimated by the management is same as prescribed in scheduled II of the Act, except in respect of the following category of asset given below-Where the life is different than that of schedule II to the Act.

The following are the useful lives of the various classes of the property, plant and equipment

Category of assets	Useful Life considered as per internal assessment (in years)
Computer equipments	3
Office equipment	5
Furniture and Fittings	10
Plant & Machinery	15
Office Building	30
Vehicles	8

KMF BUILDERS AND DEVELOPERS LIMITED

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**2.6 Impairment of Assets**

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.7 Inventories

Value of inventories are measured at Cost.

Cost Comprises of Land, Development Rights, Materials, Services, and other expenses attributable to the Project. Cost of Construction / development (including cost of land) incurred is charged to the statement of profit & loss proportionate to area sold and the balance cost is carried over under inventories as WIP or Finished Goods depending on the percentage of Completion.

2.8 Share Capital

Equity share capital represents the amount received from shareholders towards subscribed capital, net of share issue expenses (if any).

2.9 Provisions and Contingent Liabilities

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows specific to the liability, using a current pre-tax rate that reflects the current market assessment of the time value of money and risks specific to the obligation. The unwinding of the discount is recognised as finance cost.

Contingent liabilities are disclosed in the notes to the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Provisions and Contingent Liabilities are reviewed at each Balance Sheet date and adjusted to reflect the best estimates.



KMF BUILDERS & DEVELOPERS LIMITED

CIN : L45203KA1995PLC017422

Notes to the financial statements as of and for the year ended March 31, 2025

(All amounts Rs. In Lakhs, unless otherwise stated)

2.10 Revenue recognition

Revenue from Construction activity is recognized to the extent that it is probable that the economic benefits will flow from the customer, all significant risks and rewards of ownership are transferred to the customers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of Consideration.

Revenue from Construction Activity is recognised at a point in time when significant risks & rewards are transferred to the customer i.e., When the control of residential flats is transferred to the Customers.

Cost of Construction/Development includes all cost directly related to the project and other expenditure as identified by the management which are reasonably allocable to the project.

2.11 Other income

Interest income is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the deposits and at the interest rate settled with the Banks/Financial Institutions.

2.12 Employee benefits

Short term obligations:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Long term obligations:

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are accounted on accrual basis.

Post employment benefits:

The Company has not provided for the gratuity as none of the current employees have served for more than 5 years.

The company currently does not fall under the purview of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952, or the Employees' State Insurance Act, 1948, due to the number of employees being below the statutory thresholds. As a result, no contributions have been made toward PF or ESI during the financial year. The company will comply with the applicable provisions upon reaching the prescribed limits.



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Notes to the financial statements as of and for the year ended March 31, 2025

(All amounts Rs. In Lakhs, unless otherwise stated)

2.13 Goods and Service Tax Input

The company is in Construction business and not eligible to avail the input credit. Hence GST input credit is charged to Statement of Profit and loss to the period to which it pertains.

2.14 Taxes on Income

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets are recognised and carried forward only if it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted as on the balance sheet date. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax.

2.15 Earnings per share

Basic earnings per share has been calculated by dividing the profit/(loss) attributable to ordinary equity holders by the weighted average number of ordinary shares outstanding during the year. For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

2.16 Segment Information

i) The Company operates in single line of business i.e construction of Residential flats and Commercial Properties.

2.17 Foreign Currency Translation

a. Functional and Presentation Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates. The financial statement are presented in Indian Rupee (Rs.) which is the Company's functional and reporting currency.

b. Transaction and balances

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the transactions. At the year end, all the assets and liabilities denominated in foreign currency are restated at the closing exchange rates. Exchange differences resulting from the settlement of such transactions and from the translation of such monetary assets and liabilities at the year end are recognised in the statement of profit and loss.



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Notes to the financial statements as of and for the year ended March 31, 2025

(All amounts Rs. In Lakhs, unless otherwise stated)

2.18 Financial Instruments

(i) Initial recognition and measurement

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets (excluding trade receivables which do not contain a significant financing component) and liabilities are recognised at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value on initial recognition.

(ii) Subsequent measurement

A (a) Financial assets carried at amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in the statement of profit and loss using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in the statement of profit and loss. Impairment losses are presented in the statement of profit and loss. Financial assets at amortised cost comprises of cash and cash equivalents, trade receivables, security deposits and other financial assets.

Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflects Company's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The Company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

Other financial assets:

(b) Financial assets at fair value through other comprehensive income (FVTOCI)

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

(c) Financial assets at fair value through profit and loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through statement of profit and loss.



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Notes to the financial statements as of and for the year ended March 31, 2025

(All amounts Rs. In Lakhs, unless otherwise stated)

B Financial liabilities measured at amortised cost

Financial liabilities are subsequently carried at amortised cost using the effective interest method. The Company's financial liabilities consist of trade payables and Other financial liabilities.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year, which are unpaid. The amounts are unsecured and are usually paid within the credit period. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(iii) Impairment of Financial Assets

The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised, is recognised as an impairment gain or loss in the statement of profit and loss.

(iv) Derecognition of Financial Assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(v) Interest recognition

Interest income from financial assets measured at amortised cost is recognised using the effective interest rate method and are disclosed as other income in the statement of profit and loss.

(vi) Offsetting financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

KMF BUILDERS AND DEVELOPERS LIMITED

CIN : L45203KA1995PLC017422

Notes to the financial statements as of and for the year ended March 31, 2025

(All amounts Rs. In Lakhs, unless otherwise stated)

2.19 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of the Schedule III Division II, unless otherwise stated.

2.20 General accounting policies

Accounting Policies not specifically referred above are consistent with generally accepted Accounting practices



KMF BUILDERS & DEVELOPERS LIMITED

KMF BUILDERS AND DEVELOPERS LIMITED

CIN : L45203KA1995PLC017422

Standalone balance sheet as at March 31, 2025

(All amounts Rs. In Lakhs, unless otherwise stated)

Particulars	Note	As at 31st March 2025	As at 31st March 2024
Assets			
Non Current Assets			
Property Plant and Equipment	3	13.18	20.05
Right of Use Assets	4	2.40	3.72
Deferred Tax Asset(net)	5	4.62	4.11
		20.20	27.88
Current Assets			
Inventories	6	198.13	394.18
Financial Assets			
Trade Receivables	9	-	-
Cash and Cash Equivalents	7	394.21	416.89
Other Current Financial Assets	8	657.26	510.65
		1,249.60	1,321.71
Total Assets		1,269.80	1,349.59
Equity and Liabilities			
Equity attributable to owners of the company	10	609.10	609.10
Other Equity	11	608.35	659.45
		1,217.45	1,268.55
Non - Current Liabilities			
Financial Liabilities- Borrowings	12	27.36	30.62
Current Liabilities			
Trade Payables	13	1.69	12.94
Provisions	14	7.00	18.21
Other Current Liabilities	15	16.31	19.28
		25.00	50.43
Total Equity and Liabilities		1,269.80	1,349.59

Summary of significant accounting policies

1

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

As per our Report of even date attached

for Kalyanasundaram & Associates

Chartered Accountants

Firm Registration No. 005455S

For and on behalf of Board of Directors

M/S. KMF Builders and Developers Limited

K M Ranjith

Partner

Membership No.: 219645

Priyanka Behl

Company Secretary

Membership No: 11900

Kavita Chadha

Director

DIN: 03304018

Gorve Chadha

Managing Director

DIN: 06407884

Place: Bangalore

Date: 30th May 2025

UDIN: 25219645BMIYRD3204

Place: New Delhi

Date: 30th May 2025

Place: New Delhi

Date: 30th May 2025

Place: Bangalore

Date: 30th May 2025



KMF BUILDERS & DEVELOPERS LIMITED

KMF BUILDERS AND DEVELOPERS LIMITED

CIN : L45203KA1995PLC017422

Standalone Statement of Profit and Loss

(All amounts Rs. In Lakhs, unless otherwise stated)

Particulars	Note	For the year ended 31st March 2025	For the year ended 31st March 2024
Income			
Revenue from Operations	16	279.50	2,010.90
Other Income	17	65.89	44.58
Total Income		345.39	2,055.48
Expenses			
Cost of Materials Consumed	18	74.24	809.70
Change in Inventories of Raw Materials, Land Stock, Work in progress, Stock in trade and Finished goods	19	196.06	1,061.88
Employee Benefits Expense	20	33.69	30.40
Finance Costs	21	3.17	2.79
Depreciation and Amortization Expense	22	8.18	8.79
Other Expenses	23	81.57	76.54
Total Expenses		396.91	1,990.09
Profit/(Loss) Before Tax		-51.52	65.39
Tax Expenses			
Current Tax		-	17.29
Deferred tax(credit)/Charge	5	-0.51	0.18
Excess or Short Provision for Prior Year Tax		0.09	-
Total Tax Expense		-0.42	17.47
Profit/(Loss) After Tax		-51.10	47.92
Other Comprehensive Income			
Item that will not be reclassified to profit or loss in subsequent periods:		-	-
Total Comprehensive income for the year		-	-
Basic and diluted Earnings per equity share(nominal value of ₹ 5 fully paid (31 March 2025 - ₹ 5 fully paid))	28	-0.42	0.39

Summary of Significant accounting policies

1

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

As per our Report of even date attached

for Kalyanasundaram & Associates

Chartered Accountants

Firm Registration No. 005455S

For and on behalf of Board of Directors

M/S. KMF Builders and Developers Limited

K M Ranjith

Partner

Membership No.: 219645

Priyanka Behl

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Place: Bangalore

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KMF BUILDERS & DEVELOPERS LIMITED

KMF BUILDERS AND DEVELOPERS LIMITED

CIN : L45203KA1995PLC017422

Standalone statement of cash flow

(All amounts Rs. In Lakhs, unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Cash flows from operating activities		
Net Profit/(loss) Before Tax	-51.52	65.39
Adjustments for:		
Depreciation	8.18	8.79
Other Income	-65.89	-
Interest & Finance Charges	3.17	-41.59
Operating Profit before Working Capital Charges	-106.06	32.59
Adjustments for:		
Decrease/(Increase) in Receivables		
Decrease/(Increase) in Non Current Assets		
Decrease/(Increase) in Inventories	196.06	1,061.88
Increase/(Decrease) in other current assets	-146.62	-122.00
Increase/(Decrease) in Payables	-11.25	-1.58
Increase/(Decrease) in Financial Liabilities	-	-879.94
Increase/(Decrease) in other current liabilities	-2.96	-
Increase/(Decrease) in short term provisions	-11.22	0.70
Cash generated from operations	24.01	59.05
Income Tax Paid	0.09	17.29
Comprehensive Income/Expense		
Net Cash Flow from operating activities	-82.14	74.36
Cash flows from investing activities		
Interest Income	65.89	44.37
Sale of Fixed Asset	-	-
(Decrease)/Increase other non current assets	-	-
Net Cash used in investing activities	65.89	44.37
Cash flows from financing activities		
Increase/(Decrease) in Long Term Borrowings	-3.26	-7.75
Interest Paid	-3.17	-2.79
Net cash used in Financing activities	-6.43	-10.54
Net change in cash & cash equivalents(A+B+C)	-22.68	108.19
Cash and Cash equivalents at beginning of the year	416.89	308.70
Cash and Cash equivalents at the end of the year	394.21	416.89

Summary of Significant accounting policies

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

As per our Report of even date attached

for Kalyanasundaram & Associates
Chartered Accountants
Firm Registration No. 005455S

For and on behalf of Board of Directors
M/S. KMF Builders and Developers Limited

K M Ranjith
Partner
Membership No.: 219645

Priyanka Behl
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Kavita Chadha
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KMF BUILDERS & DEVELOPERS LIMITED

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CIN : L45203KA1995PLC017422

Standalone Statement of Changes in Equity

(All amounts Rs. In Lakhs, unless otherwise stated)

(a). Equity Share Capital		
Particulars	No. of shares	Amount
a. Equity share capital		
Balance at April 1, 2024	12,182,000	609.10
Changes in equity share capital during the year	-	-
Balance at March 31, 2025	12,182,000	609.10

(b). Other equity Reserves and Surplus				
Particulars	Surplus	Capital Reserve	OCI	Total
As at 1 April 2024	591.23	68.22	-	659.45
Profit for the year	-51.10	-	-	-51.10
Other Comprehensive Income (Net of tax)	-	-	-	-
Total Comprehensive Income	-	-	-	-
Transfers to Other Reserves	-	-	-	-
Capital Reserve	-	-	-	-
Total transfer to Other Reserves	-	-	-	-
Total	540.13	68.22	-	608.35

Summary of significant accounting policies

As per our Report of even date attached

for Kalyanasundaram & Associates

Chartered Accountants

Firm Registration No. 005455S

For and on behalf of Board of Directors

M/S. KMF Builders and Developers Limited

K M Ranjith

Partner

Membership No.: 219645

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Date: 30th May 2025



KMF BUILDERS & DEVELOPERS LIMITED

KMF BUILDERS AND DEVELOPERS LIMITED

CIN : L45203KA1995PLC017422

Standalone Notes to Financial Statements for the year ended 31st March, 2025

(All amounts Rs. In Lakhs, unless otherwise stated)

3. Property, Plant and Equipment

Particulars	Estimate of Life of Asset	Gross Block			Accumulated Depreciation			Net Block	
		As at 1st April 2024	Additions	Deletions/Adjustments	As at 31st March 2025	As at 1st April 2024	For the year	As at 31st March 2025	As at 31st March 2024
Tangible Assets:									
Office Equipment	5.00	1.48	-	-	1.48	1.10	0.19	1.29	0.38
Plant & Machinery	15.00	0.85	-	-	0.85	0.68	0.06	0.73	0.17
Office Building	30.00	2.78	-	-	2.78	1.86	0.09	1.95	0.93
Computer equipments	3.00	0.09	-	-	0.09	0.12	-0.03	0.09	-0.03
Furniture	10.00	1.05	-	-	1.05	1.05	0.00	1.05	0.00
Vehicles	8.00	52.46	-	-	52.46	33.85	6.56	40.41	18.60
Total		58.71	-	-	58.71	38.66	6.86	45.52	20.05
Previous Year		58.71	-	-	58.71	31.73	6.93	38.66	20.05

4. Right of use Assets

Particulars	Estimate of Life of Asset	Gross Block			Accumulated Depreciation			Net Block	
		As at 1st April 2024	Additions	Deletions/Adjustments	As at 31st March 2025	As at 1st April 2024	For the year	As at 31st March 2025	As at 31st March 2024
Lease hold Property (ROU Asset)									
		5.58	-	-	5.58	1.86	1.32	3.18	2.40
Total		5.58	-	-	5.58	1.86	1.32	3.18	2.40
Previous Year		-	5.58	-	5.58	-	1.86	3.72	-

No other available right to use assets in the Name of Company



KMF BUILDERS & DEVELOPERS LIMITED

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CIN : L45203KA1995PLC017422

Standalone Notes to Financial Statements for the year ended 31st March, 2025

(All amounts Rs. In Lakhs, unless otherwise stated)

5 Deferred Tax

Deferred tax assets and liabilities relates to the following

Particulars	Balance as at 31 March 2024	Movement during 2024-25	Balance as at 31 March 2025
Property, plant and equipment & Provision for Gratuity	4.11	0.51	4.62
Provision for exgratia	-	-	-
Provision for doubtful debts	-	-	-
Difference of finance lease depreciation and interest as per IT act	-	-	-
Deferred Tax expense/(income)	4.11	0.51	4.62
Net Deferred Tax expense/(liabilities)			

(*) adjusted against current tax liability

Reconciliation of deferred tax assets/(liabilities), net:

Particulars	As at 31 March 2025	As at 31 March 2024
Balance at the beginning of the year	4.11	4.29
Tax income/(expense) during the period recognised in profit or loss	0.51	-0.18
Deferred tax adjustment on adoption of Ind AS 115	-	-
Tax income/(expense) during the period recognised in OCI	-	-
Closing Balance	4.62	4.11

6 Inventories

Particulars	As at 31 March 2025	As at 31 March 2024
Stock in trade- Flats*	198.13	394.18
Finished goods	-	-
	198.13	394.18

* Carrying amount of inventories not pledged as securities against borrowings as at 31 March 2025 and its freely available to Sale of Service

7 A. Cash and Cash Equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
Cash on Hand	25.15	40.30
Balances with banks - On Current Accounts		
Bank of Baroda	0.64	4.95
ICICI Bank	1.02	1.10
ICICI Bank	24.05	19.06
Balances with banks- Deposit Accounts		
ICICI Bank Sweep	193.35	151.48
ICICI Bank Fixed Deposits	150.00	-
(Deposits with Original maturity of less than three months)		
A	394.21	216.89

B. Bank balance other than cash and cash equivalents		
Deposits in Bank account	-	200
(Bank deposits with original maturity more than 3 months less than 12 months)		
B	-	200
Total A+B	394.21	416.89

Note: Margin money deposits given as security

Margin money deposits with a carrying amount of ₹0 (31 March 2024 - ₹0) are subject to secure the Company's borrowings.

Short-term deposits are made for varying periods of between seven day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.



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8 Other financial Assets

Particulars	As at 31 March 2025	As at 31 March 2024
Unsecured, Considered good		
Security Deposits	3.83	10.28
Loans to related parties	627.34	469.70
Others	6.24	26.11
TDS Receivable (Net off Provision for Tax)	7.67	-
Staff advance	1.30	-
Advance to Suppliers	5.00	-
Accrued Interest	5.87	4.56
Total Other financial assets	657.26	510.65

10 Equity share capital

Particulars	As at 31 March 2025	As at 31 March 2024
Authorised Share Capital		
4,00,00,000 (2024: 4,00,00,000) Equity Shares of par value of Rs. 5 each	2,000.00	2,000.00
	2,000.00	2,000.00
Issued, subscribed and fully paid-up shares		
1,21,82,000 (31 March 2024 - 1,21,82,000) equity shares of ₹5 each fully paid up	609.10	609.10
Total issued, subscribed and fully paid-up share capital	609.10	609.10
(a) Reconciliation of the equity shares outstanding at the end of the reporting year		
No of shares	12,182,000	12,182,000
At the beginning of the year	12,182,000	12,182,000

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹5 per share fully paid up. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

The distribution will be in proportion to the number of equity shares held by the shareholders.

Equity shares of ₹5 each fully paid up

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



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

As on 31st March 2025

Name of Shareholder	No of Shares	Percentage of Shares
Gorve Chadha	1,159,000	9.51
Kavitha Chadha	1,080,400	8.87
KMF Securities Limited	1,793,100	14.72
Manisha Chadha	992,100	8.14
Mohit Sansanwal	810,002	6.65
KMT Properties Private Limited	1,601,653	13.15

As on 31st March 2024

Name of Shareholder	No of Shares	Percentage of Shares
Gorve Chadha	1,159,000	9.51
Kavitha Chadha	1,080,400	8.87
KMF Securities Limited	1,793,100	14.72
Manisha Chadha	992,100	8.14

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

(d) Promoter Shareholding

Name of Promoter	No of Shares	Percentage of Shares
Gorve Chadha	1,159,000	9.51
Kavitha Chadha	1,080,400	8.87
KMF Securities Limited	1,793,100	14.72
Malik Pradeep Kumar	419,848	3.45
Satyawati Chadha	431,000	3.54
Manisha Chadha	992,100	8.14

As on 31st March 2024

Name of Promoter	No of Shares	Percentage of Shares
Gorve Chadha	1,159,000	9.51
Kavitha Chadha	1,080,400	8.87
KMF Securities Limited	1,793,100	14.72
Malik Pradeep Kumar	419,848	3.45
Satyawati Chadha	431,000	3.54
Manisha Chadha	992,100	8.14



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11 Other equity

Particulars	As at 31 March 2025	As at 31 March 2024
Capital Reserve		
Balance at the beginning and end of the year	68.22	68.22
Closing balance	68.22	68.22
Surplus in the statement of profit and loss		
Balance at the beginning of the year	591.23	543.31
Profit for the year	51.10	47.92
	540.13	591.23
Other comprehensive income		
Re-measurement gains/ (loss) on defined benefit plans	-	-
Less: Appropriations	-	-
Dividend (including dividend distribution tax) refer note 18	-	-
Transfer to general reserve	-	-
Total Equity	608.35	659.45

12 Borrowings

Particulars	As at 31 March 2025	As at 31 March 2024
Non-current borrowings		
Secured loans		
Term loans from banks	15.05	20.31
Unsecured loans		
Financial Liability	2.36	2.46
Loan from Related parties	9.95	7.84
Total non-current borrowings	27.36	30.62

* Term loan from banks and financial institutions represents amount repayable within the operating cycle amounting to Rs.15.05 Lakhs (31st March 2024- ₹ 20.31 Lakhs).

As at 31 March 2025, the Company is not in breach of any covenants as defined in the loan agreements.



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13 Trade payables

Particulars	As at 31 March 2025	As at 31 March 2024
Dues of micro enterprises and small enterprises -	-	-
Dues of creditors other than micro enterprises and small enterprises	1.69	12.94
	1.69	12.94
Terms and conditions of the above financial liabilities:		
Trade payables are non-interest bearing and are normally settled on 30 to 60 day terms. For explanations on the management processes, refer to note 48 Company's credit risk.		

Trade payable ageing schedule

Outstanding for Following Periods from Due date of Payment	Less than 1	1-2 years	2-3 year	more than 3 years	Total
As on 31 March 2025					
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1.27	0.38	0.04	-	1.69
Disputed dues of micro enterprises and small enterprises					
Disputed dues of creditors other than micro enterprises and small enterprises					
Total					
As on 31 March 2024					
Total outstanding dues of micro enterprises and small enterprises					
Total outstanding dues of creditors other than micro enterprises and small enterprises	2.40	0.04	-	10.50	12.94
Disputed dues of micro enterprises and small enterprises					
Disputed dues of creditors other than micro enterprises and small enterprises					
Total	2.40	0.04	-	10.50	12.94

14 Provisions

Particulars	As at 31 March 2025	As at 31 March 2024
Provision for Employee Benefits		
Provision for Gratuity	-	8.81
Provision for Expenses	7.00	9.40
Total	7.00	18.21

15 Other current liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Statutory Dues Payable Other than Income tax	1.38	1.35
Income Tax Payable	-	1.25
Advance from customers	14.93	14.93
Other payables	-	1.75
Total	16.31	19.28



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16 Revenue From Operations

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of products/ finished goods		
Income from Sale of Flats	279.50	2,010.90
Total	279.50	2,010.90

17 Other Non Operating Income

Particulars	For the year ended 31 March 25	For the year ended 31 March 24
Other Income	0.28	-
Advances to Creditors written off	7.88	-
Interest Income	48.21	44.37
Provision for Gratuity written off	9.52	-
Maintenance Charges	-	0.21
Total	65.89	44.58

18 Cost of raw material and components consumed

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Raw material at the beginning of the year	-	-
Add: Purchases during the year	61.08	786.85
Add: Direct Expenses	13.16	22.85
Less: Raw Material at the end of the year	-	-
Cost of raw material and components consumed	74.24	809.70

19 Changes in Inventories of Raw Materials, Land stock, Work in Progress, Stock in Trade and Finished Goods

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Inventories at the end of the year		
Stock in trade- flats	198.13	394.18
Inventories at the beginning of the year		
Stock in trade- Flats	394.18	1,450.07
(increase)/decrease	196.06	1,061.88

20 Employee Benefits Expense

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries, wages and bonus*	27.96	30.40
Staff welfare expenses	5.73	-
Total	33.69	30.40

Party Name	For the year ended 31 March 2025		For the year ended 31 March 2024	
	Nature	Amount	Nature	Amount
Director- Gorge Chadha	Remuneration	12.00	Remuneration	12.00
Director- Kavitha Chadha	Remuneration	4.20	Remuneration	4.20



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21 Finance Charges

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Finance Charge	2.53	2.79
Penalty on premature- FD	0.63	-
Total	3.17	2.79

22 Depreciation and Amortization

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation of property, plant and equipment	8.18	8.79
Total	8.18	8.79

23 Other Expenses

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Audit Fees	2.95	5.50
Software Expenses	0.05	0.17
Advertisement and Business Promotion	8.41	4.34
Commission Paid	2.12	12.40
Water and Electricity Expenses	2.16	2.05
GST Charged	10.04	7.94
Insurance Expenses	2.01	0.99
Rates and Taxes	0.82	1.11
Office Expenses	4.37	1.93
Printing & Stationery	0.42	0.34
Accounting and Professional Charges	5.38	12.15
Rent	19.32	18.08
Repair & Maintenance Expenses	6.29	2.13
Stock Exchange Annual Listing Fees and Custodian Charges	3.95	5.38
Telephone and Postage & Courier Expenses	0.81	0.82
Travelling and Conveyance Expenses	8.34	1.21
Deposits written off	4.13	-
Total	81.57	76.54

Payment to auditor

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
As Auditor:		
Other Services	-	-
Audit fees	2.95	5.00
	2.95	5.00



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24 Related Party Disclosures

Name of Related Party	Description of Relationship
1. Gorge Chadha	Director
2. Kavitha Chadha	Director
3. Manisha Chadha	Director's Relative
4. RGGC Builders Pvt Ltd	Common Director
5. KMF Securities Ltd	Common Director

b) Significant transactions with Related Parties :-

Particulars	Relation	Nature of Transaction/Balance	31st March 2025	31st March 2024
1. Gorge Chadha	Director	Remuneration	12.00	12.00
2. Kavitha Chadha	Director's Relative	Remuneration	4.20	4.20
3. RGGC Builders Pvt Ltd	Common Director	Interest Income	31.33	-

c) Balances outstanding with related parties

Particulars	Relation	Nature of Transaction/Balance	31st March 2025	31st March 2024
1. Gorge Chadha	Director	Advance receivables	9.31	4.20
		Lease Advance	14.90	14.90
2. Kavitha Chadha	Director's Relative	Outstanding Loan Payable	9.95	4.60
3. Manisha Chadha	Director's Relative	Outstanding Loan Payable	-	3.24
4. RGGC Builders Pvt Ltd	Common Director	Outstanding Loan receivable	526.78	396.39
5. KMF Securities Ltd	Common Director	Financial Asset	69.11	69.11

25 . Segment Information

Basis of segmentation

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incurred expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Company's Managing Director (MD) to make decisions about resources to be allocated to the segments and assess their performance. The Company has two reportable segments, as described below, which are the Company's strategic business units. These business units offer different products and services, and are managed separately because they require different marketing strategies.

For each of the business units, the Company's MD reviews internal management reports on at least a quarterly basis. The MD monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Accordingly, the Group has identified following as its reportable segment for the purpose of IndAS

a) Real estate segment;

b) Contractual and manufacturing segment.

Real Estate segment (RE) comprises development, sale, management and operation of all or any part of townships, housing projects, also includes leasing of self owned commercial premises. The operation of the Contractual and Manufacturing segment (CM) comprises development of commercial premises and other related activities, also includes



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manufacturing activities related to interiors, glazing and metal works and concrete products. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Also, the Company's financing (including finance costs and finance income) and income taxes are managed on an overall basis and are not allocated to operating segments. Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

The following tables present revenue and profit information for the Company's operating segments for the year ended **31 March 2025**

Particulars	31st March 2025	31st March 2024
Segment Revenue		
Real Estate	279.50	2,010.90
Total Segment Revenue	279.50	2,010.90
Inter Segment Revenues	-	-
Net Revenue from operations	279.50	2,010.90

A. Revenue from External Customers by geographical location

Geography	31st March 2025	31st March 2024
India	279.50	2,010.90
Outside India	-	-

B. Information About Non-Current Assets

Non-current assets by geographical location

Geography	31st March 2025	31st March 2024
India	20.20	27.88
Outside India	-	-



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The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the key management personnel, which is responsible for developing and monitoring the Company's risk management policies. The key management personnel holds regular meetings and report to board on its activities.

The Company's risk management policies are established to identify and analysis the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The board of directors oversee how key management personnel monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Exposure arising from	Risk	Measurement	Management of risk
a Cash and cash equivalents, loans, Financial assets measured at amortized cost.	Credit risk	Aging analysis	Diversification of funds to bank deposits, Liquid funds and Regular monitoring of credit limits.
b Borrowings and other liabilities	Liquidity risk	Rolling Cash flow forecasts	Availability of surplus cash, committed credit lines and borrowing facilities
c Borrowed fund at Interest Rate	Market risk	Cash flow forecasting Sensitivity analysis	Regular monitoring to keep the net exposure at an acceptable level.

A Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks

The Group measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.



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Financial instruments that are subject to concentration of credit risk principally consist of trade receivables, investments, derivative financial instruments and other financial assets. None of the financial instruments of the Company results in material concentration of credit risk

i) Cash and Cash Equivalents

Credit risk on cash and cash equivalents and other deposits with banks is limited as the Company generally invests in deposits with banks with high credit ratings assigned by external credit rating agencies; accordingly the Company considers that the related credit risk is low.

ii) Trade receivables

There is no trade receivables hence there is no expected credit loss recognized in the same

iii) Other financial assets:

Other financial assets are tested for impairment and expected credit losses are measured at an amount equal to 12 month expected credit loss. If the credit risk on the financial asset has increased significantly since initial recognition, then the expected credit losses are measured at an amount equal to life-time expected credit loss.

B Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management monitors monthly rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried in accordance with standard guidelines. The Company has liquidity reserves in the form of highly liquid assets in the form of cash and cash equivalent, deposit accounts, etc.

C Market risk

Market risk is the risk arising from changes in market prices such as interest rates will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including long term debt. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments. Thus, the exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities.

D Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates and investments. However the company's does not have any borrowings with floating rate of interest.

All of the Company's borrowings are on a fixed rate of interest. The Company has exposure to interest rate risk, arising principally on changes in Marginal Cost of Funds based Lending Rate (MCLR). The Company uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations like short term credit lines besides internal accruals.

The exposures of the Company's financial liabilities at the end of the reporting period are as follows:

Particulars	March 31, 2025	March 31, 2024
Borrowings at Fixed Rate	15.05	20.31
Borrowings at Floating Rate	-	-



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27 Fair Value Measurement of Financial assets and liabilities

a. Category of Financial Instruments

As at March 31, 2025

Particulars	Fair value through profit and loss	Fair value through other comprehensive income	Amortized cost	Total carrying value
<u>Financial assets</u>				
Cash and cash equivalents	-	-	394.21	394.21
Loans	-	-	627.34	627.34
Others	-	-	29.92	29.92
Total	-	-	1,051.47	1,051.47
<u>Financial liabilities</u>				
Borrowings	-	-	25.00	25.00
Financial liability	-	-	2.36	2.36
Trade payables	-	-	1.69	1.69
Total	-	-	29.05	29.05

As at March 31, 2024

Particulars	Fair value through profit and loss	Fair value through other comprehensive	Amortized cost	Total carrying value
<u>Financial assets</u>				
Cash and cash equivalents	-	-	40.30	40.30
Other bank balances	-	-	376.59	376.59
Loans	-	-	469.70	469.70
Others	-	-	40.95	40.95
Total	-	-	927.53	927.53
<u>Financial liabilities</u>				
Borrowings	-	-	28.16	28.16
Financial liability	-	-	2.46	2.46
Trade payables	-	-	12.94	12.94
Total	-	-	43.56	43.56



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b Financial Instruments at Fair Value

Particulars	Level 1	Level 2	Level 3	Total
As at 31st March, 2025				
<u>Financial assets</u>				
Cash and cash equivalents	394.21	-	-	394.21
Loans	-	-	627.34	627.34
Others	-	-	29.92	29.92
Total	394.21	-	657.26	1,051.47

<u>Financial liabilities</u>				
Borrowings	-	25.00	-	25.00
Financial liability	-	-	2.36	2.36
Trade payables (including unbilled)	-	-	1.69	1.69
Total	-	25.00	4.05	29.05

Particulars	Level 1	Level 2	Level 3	Total
As at March 31, 2024				
<u>Financial assets</u>				
Cash and cash equivalents	40.30	-	-	40.30
Other bank balances	376.59	-	-	376.59
Loans	-	-	469.70	469.70
Others	-	-	40.95	40.95
Total	416.89	-	510.65	927.53

<u>Financial liabilities</u>				
Borrowings	-	28.16	-	28.16
Financial liabilities	-	-	2.46	2.46
Trade payables (including unbilled)	-	-	12.94	12.94
Total	-	28.16	15.40	43.56



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(i) Fair Value Hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1 : Inputs are Quoted (unadjusted) market prices in active markets for identical assets or liabilities. This includes quoted equity instruments, investments in mutual funds that have quoted price.
- Level 2 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable. This includes unquoted floating and fixed rate borrowing.
- Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. This includes unquoted equity shares, loans, security deposits, investments in Debentures, floating rate borrowings.

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the fair value of the financial instruments is determined using discounted cash flow analysis.

(iii) Valuation process

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values.

The main level 3 inputs for security deposits is discounted using risk free rate adjusted for appropriate level of risk premium.

(iv) Fair value of financial assets and liabilities measured at amortised cost

The carrying amounts of trade receivables, trade payables and cash and cash equivalents are considered to be the same as their fair values, due to their short term nature.

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific

For other financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair value.

b Fair value of financial assets and liabilities measured at amortized cost

The Management has assessed that fair value of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets, trade payables and other financial liabilities approximate their carrying amounts largely due to their short-term nature. Difference between carrying amount of Bank deposits, other financial assets, borrowings and other financial liabilities subsequently measured at amortised cost is not significant in each of the years presented.



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28 Earnings Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

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

Particulars	31st March 2025	31st March 2024
Profit after tax attributable to shareholders (Rs.)	-51.10	47.92
Weighted average number of equity shares of Rs.5 each	12,182,000	12,182,000
Earnings per share - Basic and diluted (Rs.)	-0.42	0.39

29 Contingent Liabilities and Commitments

Contingent Liabilities(to the extent not provided for)		
Particulars	31st March 2025	31st March 2024
i Guarantees given by the Company	-	-
ii Income tax matters in dispute	-	-
iii Sales tax matters in dispute	-	-
iv Service tax matters in dispute	-	-
v Excise duty matters in dispute	-	-
Total	-	-

The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial position. The Company does not expect any reimbursements in respect of the above contingent liabilities.

a. Regulatory Matters

In respect of matters relating to certain transactions entered into by the Company in earlier years, the Company was asked to provide contracts, documents, correspondences, business rationale and justification for these transactions by regulatory authorities, the Company has been responding to the same from time to time. Securities and Exchange Board of India (SEBI) had further summoned the Company under section 11(2), and 11C(2), 11C(3) of the SEBI Act, 1992 for production of documents and responses in respect of the aforesaid transactions. The Company has duly responded to the e-mail queries and the Summons within the time allotted.

During the current year, the Company has not in default, with the other parties, for a manner of settlement of the dues amounting to ₹0. Based on this, ₹0 has been settled by transfer of other parties' units of an ongoing launched project (Project I). The Company has sold these units in its normal course of business during the current year



KMF BUILDERS & DEVELOPERS LIMITED

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(All amounts Rs. In Lakhs, unless otherwise stated)

b. Other litigations

(a) Claims have been levied on the Company by Bruhat Bengaluru Mahanagara Palike ('BBMP') towards certain statutory charges which includes betterment charges, ground rent charges, etc. on certain real estate projects undertaken by the Company, the impact of which is not quantifiable. These claims are pending with various courts and are scheduled for hearings. Based on internal assessment, the management is confident that the matter would be decided in its favour, accordingly no provisions has made in this regard.

30 Details of dues to Micro and Small Enterprises as per Micro, Small and Medium Enterprises

Development Act, 2006

The Management has a process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of Micro and Small Enterprises, as defined under the Micro, Small and Medium Enterprises Development Act, 2006. The Company has not received any claim for Interest from any supplier under the said Act.

Particulars	31st March 2025	31st March 2024
Principal amount and the Interest due there on remaining unpaid as at the end of the accounting year	Nil	Nil
The amount of interest paid by the Company along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the year in respect of principal amount settled during the year	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	Nil	Nil

31 Disclosure required for Borrowing based on security of current Assets

The Company has not been sanctioned borrowings from banks or financial institutions on the basis of security of current assets.

32 Disclosure of Struck off companies

a) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

b) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.



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Standalone Notes to Financial Statements for the year ended 31st March, 2025

(All amounts Rs. In Lakhs, unless otherwise stated)

33 Income & Expenditure in foreign currency

Particulars	31st March 2025	31st March 2024
<u>Inflow of foreign Currency:</u>		
Amount Received	Nil	Nil
<u>Outflow of foreign Currency:</u>		
Amount paid in form of Foreign Currency	Nil	Nil

34 Prior year comparatives

Previous year's figures have been re-grouped / re-classified wherever considered necessary.

34 Corporate social responsibility

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company and accordingly no amount has been spent towards CSR activities.

35 Ratio Analysis

Particulars	31 Mar 2025	31 Mar 2024	Change in %	Reason for Variance
(i) Current ratio	49.98	26.21	91%	Variance is due to decrease in current
(ii) Debt-Equity ratio	0.02	0.02	-7%	Variance is due to decrease in Debt
(iii) Debt service coverage ratio	-1.49	1.94	-177%	Variance is due reduction in revenue
(iv) Return on equity ratio	-0.04	0.04	-212%	Variance is due reduction in revenue
(v) Inventory turnover ratio	0.94	2.17	-57%	Variance is due reduction in revenue
(vi) Trade receivables turnover ratio	NA	NA	NA	NA
(vii) Trade payables turnover ratio	36.95	136.31	-73%	Variance is due to decrease in purchases
(viii) Net capital turnover ratio	0.23	1.58	-86%	Variance is due reduction in revenue
(ix) Net profit ratio	-0.18	0.02	-874%	Variance is due reduction in revenue
(x) Return on capital employed	-0.04	0.05	-175%	Variance is due reduction in revenue
(xi) Return on investment	-0.04	0.04	-212%	Variance is due reduction in revenue

No comments are given where the % change is less than 5%



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Standalone Notes to Financial Statements for the year ended 31st March, 2025

(All amounts Rs. In Lakhs, unless otherwise stated)

36 Additional regulatory information

- a The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Term loans were applied for the purpose for which the same were obtained.
- b The Company has not been declared wilful defaulter by any bank or financial institution or government or any
- c The Company has no transactions with the companies struck off under Companies Act, 2013.
- d The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- e There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- f The Company has not traded or invested in crypto currency or virtual currency during the current or previous
- g The Company does not hold any Immovable properties. The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.
- h The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Group does not have any CICs, which are part of the Group.
- i The Company has not made any investments and hence compliance with respect to number of layers prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction of number of layers) Rules, 2017 is not applicable.
- j The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

for Kalyanasundaram & Associates
Chartered Accountants
Firm Registration No. 005455S

For and on behalf of Board of Directors
M/S. KMF Builders and Developers Limited

K M Ranjith
Partner
Membership No.: 219645

Priyanka Behl
Company Secretary
Membership No: 11900

Kavita Chadha
Director
DIN: 03304018

Gorve Chadha
Managing Director
DIN: 06407884

Place: Bangalore
Date: 30th May 2025
UDIN: 25219645BMYRD3204

Place: New Delhi
Date: 30th May 2025

Place: New Delhi
Date: 30th May 2025

Place: Bangalore
Date: 30th May 2025

Form No. MGT-11
Proxy Form

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

CIN:	L45203KA1995PLC017422
Name of Company :	KMF Builders & Developers Limited
Registered office	Flat No. 508, Golf Manor, Nal Wind Tunnel Road, Murgeshpalya, Bangalore-560017

Name of the Member(s): Registered Address: Email Id: Folio No./Client Id: DP ID:
--

I/We, being the member(s) of shares of the above name company, hereby appoint

1	Name:	
	Address:	
	E-Mail Id:	
	Signature:	

Or failing him/her

2	Name:	
	Address:	
	E-Mail Id:	
	Signature:	

Or failing him/her

3	Name:	
	Address:	
	E-Mail Id:	
	Signature:	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company to be held on Tuesday, 23rd day of September, 2025 at 09:00 a.m. at Hotel SAI Renaissance, Opp. State Bank of India SAI Colony (Whitefield Rly Str.) Kadugudi, Bangalore 560067 Karnataka and at any adjournment thereof in respect of such resolutions as are indicated below:

Res.No.	Description of Resolutions	Assent	Dissent
ORDINARY BUSINESS			
1	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2025, the Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.		
2	To appoint a Director in place of Mrs. Kavita Chadha (DIN: 03304018) who retires by rotation and, being eligible, offers herself for re-appointment.		
SPECIAL BUSINESS			
3	Prior Approval of Related Party Transactions.		
4	To Appoint Mr. Deepak Sadhu, a firm of Company secretaries in practice as Secretarial Auditor of the company.		

Signed this day of 2025.

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as a proxy. However, such person shall not act as proxy for any other shareholders.

Affix Revenue
Stamp

Date/...../.....

• • • • • • • • • • • • • •

Date/...../.....

• • • • • • • • • • • • • • •

BOOK-POST

If Undelivered, Please return to:-

KMF BUILDERS & DEVELOPERS LIMITED

No.508, Golf Manor Apartments
NAL Wind Tunnel Road
Murgeshpalya Bangalore-560017

CORPORATE OFFICE

907 Vikram Tower Rajendera Place
Delhi-110008