

**KHANNA FIBER PRIVATE LIMITED**  
**CIN-U21000PB2022PTC057193**  
**Regd. Office: A-50, D.R. Enclave, Ajnala Road, Amritsar, Punjab-143001**  
**Provisional Balance Sheet as at 30th September, 2023**

Particulars	Note	As at 30th September 2023 (Amount in Lakhs)	As on 31st March 2023 (Amount in Lakhs)
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	3	2.75	-
(b) Other Intangible assets		-	-
(c) Goodwill		-	-
(d) Financial Assets			
(i) Investments	4	507.40	304.95
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Others	5	801.82	429.17
(e) Deferred Tax Assets (Net)		-	-
(f) Other Non Current Assets		-	-
<b>Current assets</b>			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Cash and Cash Equivalents	6	16.23	95.05
(iv) Bank Balances other than (iii) above		-	-
(v) Short term loans & advances	7	16.65	-
(vi) Others		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets	8	7.18	0.29
<b>TOTAL</b>		<b>1,352.02</b>	<b>829.46</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	9	1.00	1.00
(b) Other Equity	10	44.54	5.35
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Long Term Borrowings	11	1,295.00	820.00
(ii) Lease Liabilities		-	-
(iii) Other Financial Liabilities		-	-
(b) Deferred Tax Liability (net)		-	-
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Short Term Borrowings		-	-
(ia) Lease Liabilities		-	-
(ii) Trade payables		-	-
(A) total outstanding dues of micro enterprises and small enterprises	12	3.73	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		-	-
(iii) Other Financial Liabilities		-	-
(b) Provisions	13	0.06	0.06
(c) Other Current Liabilities	14	7.70	3.05
<b>TOTAL</b>		<b>1,352.02</b>	<b>829.46</b>

See accompanying notes 1 to 28 forming part of the financial statements

**KHANNA FIBER PRIVATE LIMITED**

CIN-U21000PB2022PTC057193

Regd. Office: A-50, D.R. Enclave, Ajnala Road, Amritsar, Punjab-143001

**Provisional Statement of Profit and Loss Accounts for the Period 1st April 2023 to 30th September, 2023**

Particulars	Note	For The Period Ended 30th September 2023 (Amount in Lakhs)	For The Period Ended 31st March 2023 (Amount in Lakhs)
<b>I</b> Revenue from operations (net)	15	129.64	-
<b>II</b> Other Income	16	47.76	9.95
<b>III Total Income (I+II)</b>		<b>177.40</b>	<b>9.95</b>
<b>IV Expenses</b>			
Cost of materials consumed		-	-
Purchase of Traded Goods		-	-
Changes in inventories of finished goods, by-products and work in progress		-	-
Employee benefits expense	17	121.32	-
Finance costs		-	-
Depreciation and amortization expense		0.02	-
Other expenses	18	16.87	4.54
<b>Total Expenses</b>		<b>138.21</b>	<b>4.54</b>
<b>V Profit/(Loss) Before Exceptional Items and Tax</b>		39.19	5.41
<b>VI Profit/(Loss) Before Tax from Continuing Operations</b>		39.19	5.41
<b>VII Tax Expense:</b>			
(a) Current tax expense		-	0.06
(b) Deferred tax		-	-
(b) Income Tax (Reversal of Tax related to Previous Year)			
(b) MAT Entitlement			
<b>VIII Profit / (Loss) for the Continuing Operation</b>		<b>39.19</b>	<b>5.35</b>
<b>IX Profit / (Loss) from discontinuing operations</b>		-	-
<b>X Tax from discontinuing operations</b>		-	-
<b>XI Profit/ (Loss) from discontinuing operations</b>		-	-
<b>XII Profit / (Loss) for the period</b>		39.19	5.35
<b>XIII Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss		-	-
Remeasurement of the net defined benefit liability/asset			
(ii) Income tax relating to items that will not be reclassified to P&L		-	-
<b>Total other comprehensive income, net of tax</b>		-	-
<b>XIV Total comprehensive income for the year</b>		<b>39.19</b>	<b>5.35</b>
<b>XV Earning per equity share (Nominal value per share Rs. 10 /-)</b>			
(1) Basic (Rs.)		391.90	53.49
(2) Diluted (Rs.)		391.90	53.49
<b>Number of shares used in computing earning per share</b>			
(1) Basic (Nos.)		10,000	10,000
(2) Diluted (Nos.)		10,000	10,000

See accompanying notes 1 to 28 forming part of the financial statements

**KHANNA FIBER PRIVATE LIMITED**

CIN-U21000PB2022PTC057193

Regd. Office: A-50, D.R. Enclave, Ajnala Road, Amritsar, Punjab-143001

Provisional Statement of cash flows for the year ended September 30, 2023

Particulars	For The Period Ended 30th September 2023 (Amount in Lakhs)	For The Period Ended 31st March 2023 (Amount in Lakhs)
<b>Cash flow from operating activities</b>		
Profit/ (loss) before tax	39.19	5.35
<b>Adjustments for:</b>		
-Depreciation expenses	0.02	-
- Provision for Income Tax	-	0.06
<b>Operating cash flows before working capital changes</b>	<b>39.21</b>	<b>5.41</b>
<b>Working capital adjustments:</b>		
Changes in other assets		-
(Increase)/ decrease in other non-current and current assets	-23.54	(0.29)
Increase/ (decrease) in other non current and current financial liabilities	8.37	3.05
<b>Cash generated from/ (used in) operations</b>	<b>24.04</b>	<b>8.17</b>
Income taxes paid, net of refund received	-	-
<b>Net cash generated from /(used in) operating activities (A)</b>	<b>24.04</b>	<b>8.17</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (CWIP)		-
Investment in Mutual fund	(202.45)	(304.95)
Investment in fixed deposits	(372.65)	(429.17)
<b>Net cash generated from investing activities (B)</b>	<b>(575.10)</b>	<b>(734.12)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of equity shares	(2.77)	1.00
Proceeds from issuance of non convertible debentures	475.00	820.00
<b>Net cash generated from /(used in) financing activities (C)</b>	<b>472.23</b>	<b>821.00</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(78.82)</b>	<b>95.05</b>
Cash and cash equivalents at the beginning of the year	95.05	-
<b>Cash and cash equivalents at the end of the year (refer below)</b>	<b>16.23</b>	<b>95.05</b>
For the purpose of statement of cash flows, cash and cash equivalents comprise the following:		
Balance with banks:		
In current accounts	16.23	95.05
	<b>16.23</b>	<b>95.05</b>

The notes referred to above form an integral part of the financial statements

1. The above Statement of cash flows has been prepared under the indirect method as set out in Ind AS -7 "Statement of Cash Flows "

**KHANNA FIBER PRIVATE LIMITED**  
**Provisional Statement of Changes In Equity For The Period Ended 30th September, 2023**

**(A) Equity Share capital**

**(i) Current Reporting period**

Balance at the beginning of the year	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the year
10,000	-	-	-	10,000

**(i) Previous Reporting period**

Balance at the beginning of the year	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the year
-	-	-	10,000	10,000

**(B) Other Equity**

**(i) Current Reporting Period**

(Amount in Lakhs)

Particulars	Reserves and Surplus		Items of Other Comprehensive Income			Total
	General Reserve	Retained Earnings	Debt Instrument through Other Comprehensive	Equity Instrument through Other Comprehensive	Other items of Other Comprehensive Income	
<b>Balance as at 1st April, 2023</b>	-	5.35	-	-	-	5.35
Changes in accounting policy or prior period	-	-	-	-	-	-
<b>Restated balance as on 1st April, 2023</b>	-	<b>5.35</b>	-	-	-	<b>5.35</b>
Profit for the year	-	39.19	-	-	-	39.19
Other Comprehensive Income (net of tax)	-	-	-	-	-	-
Total Comprehensive Income for the year	-	39.19	-	-	-	39.19
Transfer from retained earnings	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-
Final Dividend	-	-	-	-	-	-
Dividend distribution tax	-	-	-	-	-	-
<b>Balance as at 30th September, 2023</b>	-	<b>44.54</b>	-	-	-	<b>44.54</b>

**(ii) Previous Reporting Period**

(Amount in Lakhs)

	Reserves and Surplus		Items of Other Comprehensive Income			Total
	General Reserve	Retained Earnings	Debt Instrument through Other Comprehensive Income	Equity Instrument through Other Comprehensive Income	Re-measurement of defined benefit plan	
<b>Balance as at 1st November, 2022</b>	-	-	-	-	-	-
Changes in accounting policy or prior period error	-	-	-	-	-	-
<b>Restated balance as on 1st November, 2022</b>	-	-	-	-	-	-
Profit for the year	-	5.35	-	-	-	5.35
Other Comprehensive Income (net of tax)	-	-	-	-	-	-
Total Comprehensive Income for the year	-	5.35	-	-	-	5.35
Transfer from retained earnings	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-
Final Dividend	-	-	-	-	-	-
Dividend distribution tax	-	-	-	-	-	-
<b>Balance as at 31st March, 2023</b>	-	<b>5.35</b>	-	-	-	<b>5.35</b>



**KHANNA FIBER PRIVATE LIMITED**  
**Notes Forming part of Provisional Financial Statements**

**Note 4 NON CURRENT FINANCIAL ASSETS - INVESTMENT**

Particulars	As at 30th September 2023 (Amount in Lakhs)	As on 31st March 2023 (Amount in Lakhs)
<b>Investments in Quoted Mutual Funds Measured at FVTPL Other than Equity Instruments</b>		
Investment in Mutual Funds	507.40	304.95
<b>TOTAL</b>	<b>507.40</b>	<b>304.95</b>

**Note 5 NON CURRENT FINANCIAL ASSETS - OTHERS**

Particulars	As at 30th September 2023 (Amount in Lakhs)	As on 31st March 2023 (Amount in Lakhs)
Fixed deposit with Bank	798.40	429.17
Security Deposit	3.42	-
<b>TOTAL</b>	<b>801.82</b>	<b>429.17</b>

**Note 6 CURRENT FINANCIAL ASSETS- CASH & CASH EQUIVALENT**

Particulars	As at 30th September 2023 (Amount in Lakhs)	As on 31st March 2023 (Amount in Lakhs)
Cash In Hand	0.33	-
Balance With Banks	15.90	95.05
<b>TOTAL</b>	<b>16.23</b>	<b>95.05</b>

**Note 7 CURRENT FINANCIAL ASSETS -SHORT TERM LOANS AND ADVANCES**

Particulars	As at 30th September 2023 (Amount in Lakhs)	As on 31st March 2023 (Amount in Lakhs)
Advance tax	3.00	-
Other Advance	13.65	-
<b>TOTAL</b>	<b>16.65</b>	<b>-</b>

**Note 8 OTHER CURRENT ASSETS**

Particulars	As at 30th September 2023 (Amount in Lakhs)	As on 31st March 2023 (Amount in Lakhs)
Balance with revenue authorities	7.18	0.29
<b>TOTAL</b>	<b>7.18</b>	<b>0.29</b>

**KHANNA FIBER PRIVATE LIMITED**  
Notes Forming part of Provisional Financial Statements

**Note 9 SHARE CAPITAL**

Particulars	As at 30th September 2023		As on 31st March 2023	
	No of shares	Amount in Lakhs	No of shares	Amount in Lakhs
<b>(a) Authorised</b> 250000 Equity shares of Rs.10/- each	2,50,000	25.00	2,50,000	25.00
<b>(b) Issued, Subscribed and Paid up</b> 10000 Equity shares of Rs.10 each with voting rights	10,000	1.00	10,000	1.00
<b>TOTAL</b>	<b>10,000</b>	<b>1.00</b>	<b>10,000</b>	<b>1.00</b>

Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year is as given below:

Particulars	As at 30th September 2023		As on 31st March 2023	
	No of shares	Amount in Lakhs	No of shares	Amount in Lakhs
Number of shares at the beginning of the year	10,000	1.00	-	-
Add: Shares issued during the year	-	-	10,000	1.00
<b>Number of shares at the end of the year</b>	<b>10,000</b>	<b>1.00</b>	<b>10,000</b>	<b>1.00</b>

**List of Shareholders holding more than 5% share capital**

Name of Shareholders	No. of Shares	%	Value/Share (Rs.)	Total Value (Rs.)
Khanna Paper Mills Limited	9,999	99.99%	10	99,990
<b>TOTAL</b>	<b>9,999</b>	<b>99.99%</b>		<b>99,990</b>

**Note 9A SHARES HELD BY PROMOTORS**

**Current Reporting Period**

Promotor's Name	No of shares	% of total shares	% Change during the year
Khanna Paper Mills Limited	9,999	99.99%	-
Saurabh Khanna*	1	0.01%	-
<b>TOTAL</b>	<b>10,000</b>	<b>100.00%</b>	

\*Nominee shareholder on behalf of Khanna Papers Mills Limited

**Previous Reporting Period**

Promotor's Name	No of shares	% of total shares	% Change during the year
Promotor's Name	9,999	1	-
Saurabh Khanna*	1	0	-
<b>TOTAL</b>	<b>10,000</b>	<b>100.00%</b>	

\*Nominee shareholder on behalf of Khanna Papers Mills Limited

**KHANNA FIBER PRIVATE LIMITED**  
Notes Forming part of Provisional Financial Statements

**Note 10 OTHER EQUITY**

Particulars	As at 30th September 2023 (Amount in Lakhs)	As on 31st March 2023 (Amount in Lakhs)
<b>(A) General Reserve</b>		
Opening balance	-	-
<b>CLOSING BALANCE</b>	-	-
<b>(B) RETAINED EARNING</b>		
Opening balance	5.35	-
Add: Profit / (Loss) for the year	39.19	5.35
Add:- Prior period Adjustments	-	-
<b>CLOSING BALANCE</b>	<b>44.54</b>	<b>5.35</b>
<b>TOTAL</b>	<b>44.54</b>	<b>5.35</b>

**Note 11 FINANCIAL LIABILITIES- LONG TERM BORROWINGS**

Particulars	As at 30th September 2023 (Amount in Lakhs)	As on 31st March 2023 (Amount in Lakhs)
<b>Debentures</b>		
Optionally Convertible Zero-Coupon Debentures*	1,295.00	820.00
<b>TOTAL</b>	<b>1,295.00</b>	<b>820.00</b>

\* Optionally Convertible Zero-Coupon Debentures issued at Rs.100 with 5 year redemption periods and 0% interest rate.

**Note 12 TRADE PAYABLES**

Particulars	As at 30th September 2023 (Amount in Lakhs)	As on 31st March 2023 (Amount in Lakhs)
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	3.73	-
<b>TOTAL</b>	<b>3.73</b>	<b>-</b>

**Figures For the Current Reporting Period**

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	3.73	-	-	-	3.73
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
<b>TOTAL</b>	<b>3.73</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.73</b>

**Figures For Previous Reporting Period**

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note 13 PROVISIONS**

Particulars	As at 30th September 2023 (Amount in Lakhs)	As on 31st March 2023 (Amount in Lakhs)
Provision of Income tax	0.06	0.06
<b>TOTAL</b>	<b>0.06</b>	<b>0.06</b>

**Note 14 OTHER CURRENT LIABILITIES**

Particulars	As at 30th September 2023 (Amount in Lakhs)	As on 31st March 2023 (Amount in Lakhs)
Audit Fees Payable	-	3.00
Other Payable	1.58	-
Statutory Liabilities (TDS, GST, etc.)	4.02	0.05
Salary & Wages Payable	2.09	-
<b>TOTAL</b>	<b>7.70</b>	<b>3.05</b>



**KHANNA FIBER PRIVATE LIMITED**  
Notes Forming part of Provisional Financial Statements

**Note 15 REVENUE FROM OPERATIONS**

Particulars	For The Period Ended 30th September 2023 (Amount in Lakhs)	For The Period Ended 31st March 2023 (Amount in Lakhs)
Sales of Services	129.64	-
<b>TOTAL</b>	<b>129.64</b>	<b>-</b>

**Note 16 OTHER INCOME**

Particulars	For The Period Ended 30th September 2023 (Amount in Lakhs)	For The Period Ended 31st March 2023 (Amount in Lakhs)
Interest on FDRs	23.53	3.00
Unrealized Gain on Mutual funds	14.44	5.07
Realized Gain on Mutual funds	1.43	1.87
Rembursement of Expenses	8.36	-
<b>TOTAL</b>	<b>47.76</b>	<b>9.95</b>

**Note 17 EMPLOYEE BENEFIT EXPENSES**

Particulars	For The Period Ended 30th September 2023 (Amount in Lakhs)	For The Period Ended 31st March 2023 (Amount in Lakhs)
Salaries & Wages (including ESI & PF Contribution)	121.32	-
<b>TOTAL</b>	<b>121.32</b>	<b>-</b>

**Note 18 OTHER EXPENSES**

Particulars	For The Period Ended 30th September 2023 (Amount in Lakhs)	For The Period Ended 31st March 2023 (Amount in Lakhs)
ROC Fees	-	0.66
Audit Fees		
- Statutory Audit Fees	-	2.00
- Tax Audit Fees	-	1.00
Legal & Professional Charges	2.88	0.85
Postage & Courier Charges	0.15	-
Travel Expenses	8.67	-
Lease Expenses	0.79	-
Bank Charges	0.07	-
Charity And Welfare	0.41	-
Commission & Brokerage	0.57	-
Recruitment Expenses	0.80	-
Printing & Stationery Expenses	0.08	0.03
Software Expenses	1.47	-
Office Expenses	0.11	-
Exchange Loss	0.26	-
Misc. Expenses	0.20	-
Freight Expenses	0.43	-
<b>TOTAL</b>	<b>16.87</b>	<b>4.54</b>

**KHANNA FIBER PRIVATE LIMITED**  
Notes Forming part of Provisional Financial Statements

**Note 19 TAX EXPENSE**

**(a) Income Tax Expense**

Particulars	For The Period Ended 30th September 2023 (Amount in Lakhs)	For The Period Ended 31st March 2023 (Amount in Lakhs)
<b>Current tax</b>		
Current tax	-	0.06
Adjustments for current tax of prior periods	-	-
Total current tax expense	-	0.06
<b>Deferred tax charge / (credit)</b>		
Deferred tax charge / (credit)	-	-
Deferred tax charge / (credit)	-	-
Increase/ (increase) in deferred tax liabilities	-	-
<b>Total deferred tax charge/ (credit)</b>	-	-
<b>TOTAL TAX EXPENSE</b>	-	<b>0.06</b>

(b) A new Section 115BAA was inserted in the Income Tax Act, 1961, by The Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section, the Company has not opted for the new rate for the purpose of computation of provision for income tax.

(c) On March 30, 2019, MCA has issued amendment regarding the income tax Uncertainty over Income Tax Treatments. As per the Company's assessment, there are no material income tax uncertainties over income tax treatments during the current financial year.

**Note 20 EARNING / (LOSS) PER SHARE**

Particulars	For The Period Ended 30th September 2023 (Amount in Rs.)	For The Period Ended 31st March 2023 (Amount in Rs.)
Nominal value of equity shares (₹ per share)	10	10
Profit / (loss) available to shareholders for calculation of basic and diluted earnings per share	39,18,969.85	5,34,901.00
Weighted average number of equity shares for calculation of basic earnings per share	10,000	10,000
<b>Basic earnings / (loss) per share (in ₹)</b>	391.90	53.49
Weighted average number of equity shares for calculation of diluted earnings per share	10,000	10,000
<b>Diluted earnings/ (loss) per share (in ₹)</b>	391.90	53.49

**Note 21 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)**

Particulars	For The Period Ended 30th September 2023 (Amount in Lakhs)	For The Period Ended 31st March 2023 (Amount in Lakhs)
Contingent Liabilities	-	-
Commitments	-	-

Note : As at September 30, 2023, the Company has Rs. Nil capital commitments under contract to purchase fit outs and office equipments.

**Note 22 AUDITOR'S REMUNERATIONS**

Particulars	For The Period Ended 30th September 2023 (Amount in Lakhs)	For The Period Ended 31st March 2023 (Amount in Lakhs)
As Auditors	-	2.00
- for Statutory Audit	-	1.00
- for Tax Audit	-	3.00
<b>TOTAL</b>	-	3.00

**Note 23 RELATED PARTIES DISCLOSURES**

Nature of Relationship	Name of Parties
<b>A. Holding Company</b>	Khaanna Paper Mills Limited (CIN: U74110HR1985PLC054735)
<b>B. Fellow Subsidiaries</b>	Khaanna Paper Inc (Foreign Entity) Ground Realty Private Limited (CIN:U70109PB2022PTC057192) Ground Crew Private Limited (CIN:U74999PB2022PTC057194)
<b>C. Common director with significant influence</b> ("Significant Influence" here shall mean Common Director either individually or together with other Common Directors' holds 50% or more Share Capital and the Voting Power in the Company.")	Shore to Shore Logistics Private Limited (CIN:U60231HR2007PLC054693) SRN Recycling Private Limited (CIN:U37100DL2021PTC376731) Green Planet Hospitality Private Limited (CIN:U55101HR2014PTC053640) Brij Mohan Khaanna (Director) (DIN:00062514) Saurabh Khaanna (Manging Director) (DIN:00062737) Kumar Gaurav Batra (Director) (DIN:09810332)
<b>C. Key Management Personnel</b>	

**D. Summary of Related Party Transaction**

Particulars	For The Period Ended 30th September 2023 (Amount in Lakhs)	For The Period Ended 31st March 2023 (Amount in Lakhs)
<b>Non Current Borrowings</b>		
Optionally Convertible Zero-Coupon Debentures	1,295.00	820.00
Khaanna Paper Mills Limited	1,295.00	820.00
<b>TOTAL</b>	<b>1,295.00</b>	<b>820.00</b>

#### Note 24 FINANCIAL INSTRUMENTS

##### Accounting Classification and Fair Value

The following table shows the carrying amounts and fair values of financial assets and financial liabilities.

Particulars	For The Period Ended 30th September, 2023 (Amount in Lakhs)	For The Period Ended 31st March 2023 (Amount in Lakhs)
<b>Financial Assets Measured at Fair Value through Profit &amp; Loss</b>		
Investments in Other Than Equity Instruments	507.40	304.95
<b>TOTAL</b>	<b>507.40</b>	<b>304.95</b>
<b>Financial Assets Measured at Amortised Cost</b>		
Fixed Deposit in bank	798.40	429.17
Cash and Cash Equivalents	15.90	95.05
Advance for Fixed Assets	-	-
Other Advances	-	-
Other Current Assets	7.18	0.29
<b>TOTAL</b>	<b>821.47</b>	<b>524.51</b>
<b>Financial Liabilities Measured at Amortised Cost</b>		
Debentures	1,295.00	820.00
Other than Current Liabilities	7.70	3.05
<b>TOTAL</b>	<b>1,302.70</b>	<b>823.05</b>

The Management has assessed that fair value of all above financial assets and liabilities approximate their carrying amounts.

The carrying amount reflected above represents the Company's maximum exposure to credit risk for such financial assets.

There have been no transfers among Level 1, Level 2 and Level 3 during the period. All the financial instruments are valued using level 3 valuation techniques.

##### Fair Value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The Company has disclosed the fair value of Investment at financial instruments measured at Fair Value.

The Company has not disclosed the fair value of financial instruments measured at amortised cost as their carrying amounts are a reasonable approximation of fair value.

#### Note 25 FINANCIAL RISK MEASUREMENTS

##### Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse 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 develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company is exposed to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

**(a) Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and cash and cash equivalents.

The carrying amount of financial assets represents the maximum credit exposure.

**Cash and cash equivalents (including bank balances and fixed deposits with banks)**

Credit risk on cash and cash equivalent is limited as (including bank balances and fixed deposits with banks) the Company generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

**(a) Trade receivables and other current financial assets**

The Company's policy of exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which customers operate. In respect of trade receivables the Company performs credit assessment for customers on an annual basis and recognizes credit risk on the basis of lifetime expected losses. In the absence of sufficient historical pattern, company has followed simplified approach of ECL method.

However company is not having any Trade receivables as on September 30,2023.

The following table provides information about the exposure to credit risk and expected credit loss for trade receivables:

Particulars	For The Period Ended 30th September 2023 (Amount in Lakhs)		For The Period Ended 31st March 2023 (Amount in Lakhs)	
	Gross Carrying	Provisions	Gross Carrying Amount	Provisions
Carrying Amount	-	-	-	-
Trade Receivables	-	-	-	-
Upto 180 Days	-	-	-	-
More than 180 Days	-	-	-	-
<b>TOTAL</b>	-	-	-	-

**Reconciliation of Loss Allowance Provision:**

Particulars	Amount in Lakhs
<b>Loss allowance on April 1, 2023</b>	-
Additional provision created during the year	-
Bad debts written off during the year	-
<b>Loss allowance on September 30, 2023</b>	-

**(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.

**i) Financing arrangement**

The Company has not availed term loan facility from bank during from April 1, 2023 to September 30, 2023.

**ii) Maturities of financial liabilities**

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted contractual cash flow, and include contractual interest payments.

The amount disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balance as the impact of discounting is not significant.

As at 30th September 2023	Carrying Amount	Total	Within One Year	Later than One Year But not Later Than Five Years		Later Than Five Years
				-	-	
Non convertible debentures	1,295.00	1,295.00	-	1,295.00	-	-
Other financial liabilities	7.70	7.70	7.70	-	-	-
<b>TOTAL</b>	<b>1,302.70</b>	<b>1,302.70</b>	<b>7.70</b>	<b>1,295.00</b>	<b>1,295.00</b>	<b>1,295.00</b>

**(c) Market risk**

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, which will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

**i) Currency risk**

The Company has not entered into foreign currency transactions for the period covered by these financial statements. Accordingly, the Company has no exposure to foreign exchange gain and losses on its consolidated financial position, performance and cash flows.

**ii) Interest rate risk**

The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk.

The Company's fixed rate borrowings are carried at amortised costs. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

**Exposure to interest rate risk**

The exposure of the Company's borrowing to interest rate changes at the end of the year are as follows :-

Particulars	For The Period Ended 30th September 2023 (Amount in Lakhs)	For The Period Ended 31st March 2023 (Amount in Lakhs)
Variable rate borrowings	-	-
Fixed rate borrowings	0%	0%
<b>TOTAL BORROWINGS</b>	0%	0%

**Cash flow sensitivity analysis for variable-rate instruments**

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

Particulars	Impact on Statement of profit and loss (Pre tax)		Impact on Other equity	
	1% increase	1% decrease	1% increase	1% decrease
As at 30th September 2023				
Variable Rate Borrowings	-	-	-	-

**Note 26 CAPITAL MANAGEMENT**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitors the return on capital employed.

The Company manages capital risk by maintaining sound/optimal capital structure through monitoring of financial ratios, such as debt-to-equity ratio and net borrowings-to-equity ratio and implements capital structure improvement plan when necessary.

The Company uses debt ratio as a capital management index and calculates the ratio as net debt divided by total equity. Net debt and total equity are based on the amounts stated in the financial statements.

Particulars	For The Period Ended 30th September 2023 (Amount in Lakhs)	For The Period Ended 31st March 2023 (Amount in Lakhs)
Gross Debt*	1,295.00	820.00
Less: Cash and Cash Equivalents	(15.90)	(95.05)
Adjusted Net Debt (A)	1,279.10	724.95
Total Equity (B)	45.54	6.35
Debt Ratio (A/B)	28.09	114.18

\* Gross debt includes non current borrowing and current borrowing.

**Note 27 FOREIGN CURRENCY EXPOSURE**

The Company does not have any unhedged foreign currency exposure as at September 30, 2023.

**KHANNA FIBER PRIVATE LIMITED**  
**Notes Forming part of Provisional Financial Statements**

**Note 28 DUES TO MICRO AND SMALL ENTERPRISES**

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26th August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st March 2023 has been made in the financial statements based on information received and available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ('The MSMED Act') is not expected to be material. The Company has not received any claim for interest from any supplier.

Particulars	As at 30th September 2023	As on 31st March 2023
The amounts remaining unpaid to micro and small suppliers as at the end of the year		
– Principal	-	-
– Interest	-	-
The amount of interest paid by the buyer under MSMED Act	-	-
The amount of payments made to micro and small suppliers beyond the appointed day during the accounting year	-	-
The amount of interest due and payable for the period of delay in making payment	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
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 for the purpose of disallowance as a deductible expenditure under the MSMED Act	-	-

**Segment reporting**

*Segment reporting is not applicable to company during current year.*

Information reported to the director for the purposes of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. The Company is in the business providing trading of wastepaper, paper & other related products, which in the context of Indian Accounting Standard 108 'Segment Information' represents single reportable business segment. The accounting policies of the reportable segments are same as the accounting policies disclosed in Note 1. The Company has operations only across India and not outside India.

No managerial remuneration is payable to directors during the year (September 30, 2023: Nil).

**Expenditure on Corporate Social Responsibility activities**

Since the Company does not meet the criteria specified in Section 135 of the Companies Act, 2013, the Company is not required to spend any amount on activities related to corporate social responsibility for the year (September 30, 2023: Nil)

**Additional Information Disclosure Pursuant to Schedule III of Companies Act, 2013 as per MCA notification dated 24th March 2021**

- (i) Company does not held any immovable properties which are not in the name of the company.
- (ii) Company does not held any investment property.
- (iii) Company has not revalued any Property, plant & equipment's and intangible assets..
- (iv) Company has not granted any loan to promoters, directors, KMPs and the related parties, either severally or jointly
- (v) No Property, Plant & Equipment and Capital work in progress in company in current financial year.
- (vi) Company does not fall in any proceeding under benami property made under the Benami Transaction (Prohibition) Act,1988.
- (vii) Company has not borrowings from banks to financial institutions on the basis of security of current assets.
- (viii) Company has not declared wilful defaulter by any bank and financial institution or other lender.
- (ix) Company has not any relationship with struck off companies.
- (x) No charges or statisfaction yet to registered with ROC beyond the statutory period.
- (xi) Compliance with number of layers of companies are not applicable on company.
- (xii) Compliance with approved Scheme(s) of arrangements are not applicable on company.
- (xiiia) The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).
- (xiiib) The Company has not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**Ratios**

<b>Ratio</b>	Current ratio
<b>Numerator</b>	Current Assets
<b>Denominator</b>	Current Liabilities

<b>Ratios / measures</b>	<b>As at 30th September 2023</b>	<b>As on 31st March 2023</b>
Current Assets (A)	40.05	95.34
Current Liabilities (B)	11.48	3.11
<b>Current ratio (C) = (A) / (B)</b>	3.49	30.63
<b>change from previous year</b>	(27.14)	30.63

<b>Ratio</b>	Debt Equity Ratio
<b>Numerator</b>	Total Debt (represent current and non current borrowings and lease liabilities)
<b>Denominator</b>	Shareholder's Equity (represent total equity)

<b>Ratios / measures</b>	<b>As at 30th September 2023</b>	<b>As on 31st March 2023</b>
Term loan from bank including current maturities		-
Non- Convertible Debentures	1,295.00	820.00
Intercorporate Deposit	-	-
Less : Cash and cash equivalent	-16.23	-95.05
<b>Net Debt (A)</b>	<b>1,278.77</b>	<b>724.95</b>
Shareholder's equity (B)	<b>45.54</b>	<b>6.35</b>
<b>Debt equity ratio (C) = (A) / (B)</b>	28.08	114.18
<b>change from previous year</b>	(86.10)	114.18

<b>Ratio</b>	Return on equity ratio
<b>Numerator</b>	Profit after tax
<b>Denominator</b>	Average shareholder's equity

<b>Ratios / measures</b>	<b>As at 30th September 2023</b>	<b>As on 31st March 2023</b>
Profit/ (loss) for the year (A)	39.19	5.35
Closing shareholder's equity (B)	45.54	6.35
Average shareholder's equity [(Opening + Closing)/2] C	25.94	6.35
<b>Return on equity ratio (D) = (A) / (C)</b>	1.51	0.84
<b>change from previous year</b>	0.67	0.84



<b>Ratio</b>	Net capital turnover ratio	
<b>Numerator</b>	Revenue from operations	
<b>Denominator</b>	Working capital (Current Assets - Current Liabilities)	
<b>Ratios / measures</b>	<b>As at 30th September 2023</b>	<b>As on 31st March 2023</b>
Revenue from operations (A)	129.64	-
Working Capital (B)	28.57	92.23
<b>Net capital turnover ratio (C) = (A) / (B)</b>	<b>4.54</b>	<b>-</b>
<b>change from previous year</b>	<b>4.54</b>	<b>-</b>

Decrease in Net capital turnover ratio is on account of decrease in revenue in the current year vis-à-vis previous year and decrease in cash and cash equivalents

<b>Ratio</b>	Net loss ratio	
<b>Numerator</b>	Loss after tax	
<b>Denominator</b>	Revenue from operations	
<b>Ratios / measures</b>	<b>As at 30th September 2023</b>	<b>As on 31st March 2023</b>
Profit/ (loss) after tax (A)	39.19	5.35
Total Income (B)	177.40	9.95
<b>Net loss ratio (C) = (A) / (B)</b>	<b>0.22</b>	<b>0.54</b>
<b>change from previous year</b>	<b>-0.32</b>	<b>0.54</b>

<b>Ratio</b>	Return on capital employed	
<b>Numerator</b>	Earning before interest and taxes	
<b>Denominator</b>	Capital Employed (Total equity, Total borrowings and Total lease liabilities)	
<b>Ratios / measures</b>	<b>As at 30th September 2023</b>	<b>As on 31st March 2023</b>
Profit/ (loss) after tax (A)	39.19	5.35
<b>Adjustments:-</b>		
Add: Finance cost (B)	-	-
<b>Earnings before interest and tax (C) = (A) + (B)</b>	<b>39.19</b>	<b>5.35</b>
Total Assets	1,352.02	829.46
Less: current liability	11.48	3.11
<b>Capital Employed (D)</b>	<b>1,340.54</b>	<b>826.35</b>
<b>Return on capital employed (J) = (C) / (D)</b>	<b>0.03</b>	<b>0.01</b>
<b>change from previous year</b>	<b>0.02</b>	<b>0.01</b>

Note: Being first year of incorporation and no business carried on during the year hence Trade receivable ratio, Net capital turnover ration, Inventory turnover ratio, Debt Service Coverage Ratio, Trade payable turnover ratio and Return on investment are not applicable to the Company.

**Covid impact assessment**

Further, World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on 11th March 2020. Consequent to this, Government of India declared lockdown on 23rd March 2020. Owing to COVID-19 pandemic, the Company's offices were under nationwide lockdown since 24th March 2020 till 10th May 20 as per the instructions issued by the Central and State Government. As per the government guidelines the Company resumed operations in a phased manner from 11th May 2020 onwards.

Management further believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of Company's liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets, investments, investment properties, liabilities and the net realisable values of other assets. However, given the effect of these lockdowns on the overall economic activity and in particular on the commercial real estate, the impact assessment of COVID-19 on the abovementioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial statements. The Company has used internal and external information and having reviewed the underlying data and based on current estimates, the company does not expect any material impact on the carrying amount of these assets & liabilities. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial statements.

**Subsequent event**

There have been no subsequent events of material importance which could affect the financial statements.

**Special Attention**

In current year, company raised fund through debentures (Optionally Convertible Zero-Coupon Debentures) from parent company (Wholly Owned Holding Company) for operation of company. Till September 30, 2023, Company's operation are work in progress hence company have invested borrowed fund to mutual fund & others.