Date: May 30, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051, Maharashtra, India.

Company Symbol: KHFM (Series: SM)

Subject: Outcome of the Board Meeting.

Dear Sir,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") the Board of Directors at their meeting held on Thursday,30th May, 2024, at the registered office of the Company considered and approved the below matters:

1. Considered, Approved and taken on record the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended on March 31, 2024 as recommended by the Audit Committee.

2. Recommended Final Dividend of Rs. 0.50 per Equity Share of Rs. 10/- each, for the financial year ended on March 31, 2024.

The requisite disclosure as required as per the Regulation is enclosed herewith.

You are requested to take on record our abovementioned information for your reference and further needful.

The Meeting commenced at **04:30** P.M. and concluded at **6.10** P.M.

For and Behalf of
KHFM HOSPITALITY AND FACILITY MANAGEMENT SERVICES LIMITED

AKASH ANANT BATE
Company Secretary and Compliance Officer

Place: Mumbai

GTA & CO LLP
CHARTERED ACCOUNTANTS
LLP No - ABA-6834

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INDEPENDENT AUDITOR'S REPORT

To Board of Directors of **KHFM Hospitality & Facility Management Services Limited**

Report on the audit of the Standalone Annual Financial Results

Opinion

1. We have audited the accompanying Standalone Annual Financial Results of KHFM Hospitality & Facility Management Services Limited ('the Company') for the year ended 31st March, 2024 (standalone annual financial results) attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulation 2015, as amended. ("the Listing Regulations")

   In our opinion and to the best of our information and according to the explanations given to us, the standalone annual financial results for the year ended 31st March, 2024:

   i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended; and

   ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in our *Auditor's Responsibilities for the audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone annual financial results for the year ended 31st March, 2024 under the provision of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on standalone annual financial results.

Emphasis of Matters:

We draw attention to –

a) The Company is exposed to various laws and regulations. Consequently, provisions and contingent liabilities disclosures may arise from direct and indirect tax proceedings, legal proceedings including employment/labour claims, government investigations and other regulatory matters. The company assesses the need to make provisions or to disclose a contingent liability on case-to-case basis considering the underlying facts of each litigation.

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As at 31st March, 2024, the Company has ascertained contingent liabilities of Rs. 2519.89 lakhs which includes disputed service tax, GST, ESIC liabilities and bank guarantees. The eventual outcome of the litigations may remain uncertain and estimation at balance sheet date for ascertained/unascertained liabilities involves extensive judgement of management including input from legal counsel due to complexity of each litigation. But considering the facts of the case, the company and the tax advisors believe that the outcome should be in the favor of the company for its ascertained contingent liabilities.

b) Confirmation/ratification of balances of certain trade receivables, trade and other payables (including payables to micro, small and medium enterprises, capital creditors) and loans & advances are in abeyance. The management is confident that on confirmation/ reconciliation there will not be any material impact on the financial statements.

c) The recording system regard to site advances, site expenses and employee benefit expenses (including transactions related to provident fund, ESIC, profession tax & gratuity) needs advancement to ensure completeness and relevant transaction trail. However, according to the management estimates, the said transactions are fairly stated in the financial statements and there are no material deficiencies.

d) Contract Assets disclosed in the standalone financial results, where there is a moderate skepticism relating to the recoverable work in progress (Contract Assets) amounting to Rs.3914.25 lakhs representing the value of work completed but are pending to be billed on completion of billing milestones as on 31st March 2024. Recognition of revenue and related contract assets depends on various factors and judgements, contractual commitments, shifts in the scope of work, client-induced delays, negotiation processes, and modifications to the billing cycle period including few of those which are awaiting final confirmations with clients of the company. Based on the current progress in each case, management is of the view that the said contract assets are fully recoverable. However, in the opinion of the management, requisite provisions have been made against the same.

Our Opinion is not modified in respect of aforesaid Matters.

Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under

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Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results for the year ended 31st March, 2024 as a whole are free from material misstatement, whether due to fraud of error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

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 standalone annual financial results, 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 omission, misrepresentation, 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 circumstance, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

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

- Evaluate the appropriateness and reasonableness of disclosure made by Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations, as amended.

- Conclude on the appropriateness of Management and Board of Directors' 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 standalone annual financial statements or, if such disclosers 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transaction and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the standalone annual financial results of the Company to express an opinion on the standalone annual financial results.

Materiality is the magnitude of misstatements in the standalone annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone annual financial results.

We communicate with those charged with governance of the Company 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 those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

GTA & CO LLP
CHARTERED ACCOUNTANTS
LLP No - ABA-6834

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2. **Other Matters**

a. The standalone annual financial results include the results for the half year ended 31st March 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half of the current financial year which were subjected to limited review by us.

b. The standalone annual financial statements of the company for the year ended March 31st, 2023 were audited by another auditor who expressed an unmodified opinion on those statements as on 30th May 2023.

c. The figures for the previous periods / year are re-classified / re-arranged / re-grouped by the management of the company to make them comparable with current period.

d. Apart from issuing shares/warrants on preferential basis by the Company, significant event subsequent to 31st March,2024 till date has neither advanced to the knowledge of management nor to us by any means.

Our Opinion is not modified in respect of aforesaid Other Matters.

For GTA & Co LLP
Chartered Accountants
Firm Registration No.: 105482W/W100817

Gaurav Saboo
Digitally signed by Gaurav Saboo
Date: 2024.05.30 18:31:15 +05'30'

Gaurav Saboo
Partner
Membership No. 149116
UDIN: 24149116BKJOFY7328
Place: Nagpur
Date: 30th May, 2024

KHFM Hospitality & Facility Management Services Limited
(CIN - L74930MH2006PLC159290)
Statement of Audited Standalone Financial Results for the year ended 31st March, 2024

(Figures in INR Lakhs)

Sr. No	PARTICULARS	6 Months Ended			Year ended	
		March 31, 2024 (Unaudited)	September 30,2023 (Unaudited)	March 31, 2023 (Unaudited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
(I)	Revenue from Operations	5,319.84	5,424.67	4,460.82	10,744.51	8,889.78
(II)	Other Income	35.26	31.29	30.42	66.55	81.28
(III)	Total Revenue (I+II)	5,355.10	5,455.96	4,491.24	10,811.06	8,971.06
(IV)	Expenses					
	Employee Benefit Expense	2,678.93	2,563.23	2,061.93	5,242.16	3,963.32
	Finance Cost	249.30	258.46	302.31	507.76	594.12
	Depreciation and amortisation expense	36.32	22.12	15.22	58.44	33.11
	Other expenses	2,205.36	2,321.27	2,031.33	4,526.63	4,079.12
	TOTAL EXPENSES (IV)	5,169.91	5,165.08	4,410.78	10,334.99	8,669.67
(V)	Profit/ (Loss) before exceptional items and tax(III-IV)	185.19	290.88	80.46	476.07	301.39
(VI)	Exceptional Items		-	-		-
(VII)	Profit/(Loss) before Tax (V-VI)	185.19	290.88	80.46	476.07	301.39
	Tax Expense					
	Current Tax	(108.40)	90.62	(8.12)	(17.87)	89.46
	Deferred Tax	158.31	(10.83)	(28.91)	147.48	(74.65)
(VIII)	Total Tax Expense	49.82	79.79	(37.02)	129.61	14.81
(IX)	Profit/(Loss) for the period (VII-VIII)	135.37	211.09	117.48	345.46	286.58
(X)	Other Comprehensive Income					
	(1) Items that will not be reclassified subsequently to Statement of Profit & Loss (Gain)/Loss	8.22	12.93	8.30	21.15	24.67
	(2) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(2.07)	(3.25)	(2.09)	(5.32)	(6.21)
	(3) Items that will be reclassified subsequently to Statement of Profit & Loss		-	-		-
(XI)	Total Comprehensive Income/(Loss) for the period(IX+X)	129.22	201.41	111.27	330.63	268.12
	Paid-up equity share capital (Face value Rs 10)	2,004.15	2,004.15	2,004.15	2,004.15	2,004.15
	Reserves excluding Revaluation Reserves		-	-	2,691.19	2,377.84
	Earnings Per Share (in Rs)					
	(a) Basic	0.68	1.05	0.93	1.73	2.32
	(b) Diluted	0.68	1.05	0.93	1.73	2.32

Notes:

(a) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2024.

(b) Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.

(c) In accordance with Ind AS 108 on Operating Segments , the Company has identified its business segment as " Hospitality & Facility Management Services". There are no other primary reportable segments. The major and material activities of the company are restricted to only one geographical segment i.e. India, hence the secondary segment disclosures are also not applicable.

(d) The standalone financial results include the results for the half year ended 31st March 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half of the current financial year.

(e) The Board of Directors of the Company have recommended a final dividend of Rs 0.50 per equity share in respect of financial year ended 2023-24 subject to the approval of shareholders at the Annual General Meeting.

(f) EPS for the repective half year periods are not annualised. Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Since weighted average number of equity shares outstanding during FY 2023-24 has increased comparatively from previous financial year due to issuance of right shares in the month of March 2023, earning per share has reduced for the year ending March 2024. The Company did not have any potentially dilutive securities in any of the periods presented.

For and on behalf of Board of
KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED

Ravindra Hegde
Managing Director
DIN NO : 01821002

Date: 30th May, 2024

KHFM Hospitality & Facility Management Services Ltd.

KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED
(CIN - L74930MH2006PLC159290)

AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2024

All Amount in INR Lakhs

	Particulars	As at 31st March, 2024	As at 31st March, 2023
A	**ASSETS**		
	Non-Current Assets		
	(a) Property, Plant and Equipment	264.76	89.10
	(b) Right- of - Use Assets	-	-
	(c) Capital Work in Progress	-	-
	(d) Investment properties	53.39	56.13
	(e) Goodwill		
	(f) Other Intangible Assets	2.03	5.53
	(g) Intangible Assets Under Development	-	-
	(h) Biological assets other than Bearer plants	-	-
	(i) Financial Assets		
	(i) Investments	6.59	6.59
	(ii) Trade Receivables	-	-
	(iii) Other Financial Assets	1,058.45	1,065.49
	(j) Deferred Tax Assets (Net)	346.08	507.69
	(k) Other Non-Current Assets		
	SUB-TOTAL	**1,731.30**	**1,730.53**
	Current Assets		
	(a) Inventories	18.38	1.57
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	2,612.96	1,919.68
	(iii) Cash and Cash Equivalents	77.09	60.78
	(iv) Bank Balances other than (ii) above	1,006.40	2,878.30
	(v) Other Financial Assets	-	-
	(c) Current Tax Assets (Net)	629.94	458.90
	(d) Other Current Assets	4,389.70	3,822.27
	SUB-TOTAL	**8,734.47**	**9,141.50**
	Non Current Assets Classified as Held for sale		
	Total Assets	**10,465.77**	**10,872.03**
B	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share Capital	2,004.15	2,004.15
	(b) Other Equity	2,691.19	2,377.84
		4,695.34	4,381.99
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	816.78	1,163.94
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax Liabilities (Net)	-	-
	(d) Other Non-Current Liabilities	24.80	22.17
		841.58	1,186.11
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,431.37	3,367.32
	(ii) Trade Payables	254.41	493.67
	(iii) Other Financial Liabilities	548.38	536.05
	(b) Provisions	413.02	671.08
	(c) Other Current Liabilities	281.68	235.81
		4,928.85	**5,303.93**
	Total Equity and Liabilities	**10,465.77**	**10,872.03**

For and on behalf of Board of
KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED

Ravindra Heyde
Managing Director
DIN No. - 01821002
Date: 30/05/2024

KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED
(CIN - L74930MH2006PLC159290)

AUDITED STANDALONE CASH FLOW STATEMENT

All Amount In INR Lakhs

	Particulars	As at 31st March 2024	As at 31st March 2023
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit/(Loss) before Tax	476.07	301.39
	Adjustment for:		
	Depreciation and Amortization Expense	58.44	33.11
	Finance cost	507.76	594.12
	Allowance for Doubtful Debts	7.48	671.32
	Profit on sale of Property, Plant & Equipment	-	(17.13)
	Re-measurement (Gain)/Loss on Defined Benefit Plan	(21.15)	(24.67)
	Interest Income on Fixed Deposit and Income Tax Refund	(54.62)	(39.44)
	Operating Profit before Working Capital changes	**973.98**	**1,518.69**
	Adjustment for:		
	(Increase)/decrease in Trade Receivables	(700.76)	(218.20)
	(Increase)/decrease in Other Current Financial Assets	1,904.61	(1,904.61)
	(Increase)/decrease in Other Non-Current Financial Assets	7.04	188.35
	(Increase)/decrease in Other Current Assets	(738.47)	(833.82)
	(Increase)/decrease in Inventories	(16.81)	0.09
	Increase/(decrease) in Trade-Payable	(239.26)	(18.88)
	Increase/(decrease) in Other Current Financial Liability	76.36	105.20
	Increase/(decrease) in Non Current Liability	2.64	16.32
	Increase/(decrease) in Provision	(258.06)	8.27
	Increase/(decrease) in Non-Current Liability	(347.17)	(311.02)
	Increase/(decrease) in Other Current Liability	45.87	(105.18)
			-
	Cash Generated/Used from Operations	**709.97**	**(1,554.78)**
	Direct Taxes	23.19	(83.25)
	Net Cash from Operating Activities (A)	**733.16**	**(1,638.03)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant & Equipment	(227.84)	(7.32)
	Sale of Property, Plant & Equipment	-	49.38
	Fixed Deposits placed/matured/realised (Net)	(32.71)	(102.00)
	Interest Received	54.62	39.44
	Investment in subsidiaries	-	(1.09)
	Net Cash used in Investing Activities (B)	**(205.93)**	**(21.59)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Interest Expenses	(507.76)	(594.12)
	Proceeds from Rights Issue	-	2,404.61
	Payment For share issue related costs	(3.19)	(194.46)
	Net Cash from Financing Activities (C)	**(510.93)**	**1,616.03**
	Net Changes in Cash and Cash Equivalents (A+B+C)	**16.31**	**(43.59)**
	Opening Balance of Cash and Cash Equivalents	60.78	104.37
	Closing Balance of Cash and Cash Equivalents	77.09	60.78

Notes:-

1 The above Standalone Cash Flow Statement has been prepared under the "indirect method" as set out in the Indian Accounting Standard (Ind AS-7) Statement of Cash Flows.

2 Cash and Cash Equivalents at the year end comprises

Cash on Hand	66.32	54.36
In Bank Account	10.77	6.42
	77.09	**60.78**

For and on behalf of Board of
KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED

Ravindra Hegde
Managing Director
DIN No. - 01821002

Date: 30/05/2024

GTA & CO LLP
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **KHFM Hospitality & Facility Management Services Limited**

Report on the audit of the Consolidated Annual Financial Results

Opinion

1. We have audited the accompanying Consolidated Annual Financial Results of KHFM Hospitality & Facility Management Services Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March 2024 ("consolidated annual financial results") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results for the year ended 31st March 2024:

a. include the financial results of the Subsidiary entities mentioned below:

- KHFM Infra Projects Private Limited
- KHFM & DP Jain Company

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended 31st March 2024.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated annual financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence obtained by us along-with consideration of audit reports of the subsidiary referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Emphasis of Matter

We draw attention to –

a. The Holding Company is exposed to various laws and regulations. Consequently, provisions and contingent liabilities disclosures may arise from direct and indirect tax proceedings, legal proceedings including employment/labour claims, government investigations and

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other regulatory matters. The company assesses the need to make provisions or to disclose a contingent liability on case-to-case basis considering the underlying facts of each litigation. As at March 31st, 2024, the Company has ascertained contingent liabilities of Rs. 2519.89 lakhs which includes disputed Service tax, GST, ESIC liabilities and bank guarantees. The eventual outcome of the litigations may remain uncertain and estimation at balance sheet date for ascertained/unascertained liabilities involves extensive judgement of management including input from legal counsel due to complexity of each litigation. But considering the facts of the case, the company and the tax advisors believe that the outcome should be in the favour of the company for its ascertained contingent liabilities.

b. Confirmation/ratification of balances of certain trade receivables, trade and other payables (including payables to micro, small and medium enterprises, capital creditors) and loans & advances of Holding Company are in abeyance. The management is confident that on confirmation/ reconciliation there will not be any material impact on the financial statements.

c. The recording system regard to site advances, site expenses and employee benefit expenses (including transactions related to provident fund, ESIC, profession tax & gratuity) of Holding Company needs advancement to ensure completeness and relevant transaction trail. However, according to the management estimates, the said transactions are fairly stated in the financial statements and there are no material deficiencies.

d. Contract Assets disclosed in the consolidated annual financial results, where there is a moderate skepticism relating to the recoverable work in progress (Contract Assets) amounting to Rs. 3982.60 lakhs representing the value of work completed but are pending to be billed on completion of billing milestones as on 31st March 2024 by the Group. Recognition of revenue and related contract assets depends on various factors and judgements, contractual commitments, shifts in the scope of work, client-induced delays, negotiation processes, and modifications to the billing cycle period including few of those which are awaiting final confirmations with clients of the company. Based on the current progress in each case, management is of the view that the said Contract assets are fully recoverable. However, in the opinion of the management, requisite provisions have been made against the same.

Our opinion is not modified in respect of aforesaid Matters.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements for the year ended 31st March 2024. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results and have approved them for issuance, for the year ended 31st March 2024, that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and respective entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and

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completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Result

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results for the year ended 31st March, 2024 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 consolidated annual financial results.

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

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

– Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

– Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.

– Conclude on the appropriateness of the Management and Board of Directors' 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 appropriateness of this assumption. 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 consolidated annual financial results or, if such disclosures are

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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 Group to cease to continue as a going concern.

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

- Perform procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- Obtain sufficient appropriate audit evidences regarding the consolidated annual financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent Auditors. For the other entity included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.- Materiality is the magnitude of misstatements in the consolidated annual financial results that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the consolidated annual financial results may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work and to evaluate the effect of any identified misstatements in the consolidated annual financial results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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 those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

a. The consolidated annual financial results include the results for the half year ended 31st March 2024 being the balancing figure between the audited figures in respect of the full reporting period and the published unaudited year to date figures up to the first half of the current financial period which were subjected to limited review by us.

b. The consolidated annual financial statements of the company for the year ended March 31st, 2023 were audited by another auditor who expressed an unmodified opinion on those statements as on 30th May 2023.

c. We did not audit the financial information of a subsidiary - KHFM Infra Projects Private Limited included in the consolidated annual financial results, whose financial information (before consolidation adjustments) reflects total assets of Rs 225.02 lakhs as at 31st March, 2024 and total revenues of Rs 465.76 lakhs and total Net Profit (after tax) of Rs. 9.02 lakhs and net cash inflow of Rs.29.44 Lacs for the year ended on 31st March, 2024, as considered in the consolidated annual

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financial results. The independent auditor's report on financial information of this entity have been furnished to us and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated above.

d. Furthermore, the accompanying consolidated annual financial result also includes the unaudited standalone annual financial results, in respect of a subsidiary – M/s. KHFM & DP Jain Company (Partnership Firm), whose unaudited standalone annual financial information (before consolidation adjustments) reflect total assets of Rs. 4.35 lakhs as at 31st March, 2024, total revenue of Rs Nil and total loss after tax of Rs. 40.58 for the year ended 31st March, 2024 respectively, as considered in the consolidated annual financial results. These unaudited standalone annual financial information of this entity have not been audited and have been prepared, approved and furnished to us by the Management of Holding Company and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited standalone annual financial information and the procedures performed by us. According to the information and explanations given to us by the Management, this unaudited standalone annual financial information are not material to the Group as on 31st March 2024.

e. The figures for the previous periods / year are re-classified / re-arranged / re-grouped by the management of the company to make them comparable with current period.

f. Apart from issuing shares/warrants on preferential basis by the Holding Company, significant event subsequent to 31st March,2024 till date has neither advanced to the knowledge of management nor to us by any means.

Our opinion is not modified in respect of aforesaid Other Matters.

For GTA & Co LLP
Chartered Accountants
Firm Registration No.: 105482W/W100817

Gaurav Saboo
Digitally signed by Gaurav Saboo
Date: 2024.05.30 18:32:58 +05'30'

Gaurav Saboo
Partner
Membership No. 149116
UDIN: 24149116BKJOFX7538
Place: Nagpur
Date: 30/05/2024

KHFM Hospitality & Facility Management Services Limited
(CIN - L74930MH2006PLC159290)
Statement of Audited Consolidated Financial Results for the year ended 31st March, 2024

(Figures in INR Lakhs)

Sr. No	PARTICULARS	6 Months Ended			Year ended	
		March 31, 2024 (Unaudited)	September 30,2023 (Unaudited)	March 31, 2023 (Unaudited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
(I)	Revenue from Operations	5,487.53	5,721.95	4,594.52	11,209.48	9,022.49
(II)	Other Income	36.04	31.29	30.42	67.33	81.28
(III)	**Total Revenue (I+II)**	5,523.57	5,753.24	4,624.94	11,276.81	9,104.77
(IV)	**Expenses**					
	Employee Benefit Expense	2,709.75	2,571.67	2,062.93	5,281.42	3,964.32
	Finance Cost	274.34	258.47	305.50	532.81	597.31
	Depreciation and amortisation expense	36.53	22.12	15.30	58.65	33.19
	Other expenses	2,350.54	2,601.33	2,141.39	4,951.87	4,199.22
	TOTAL EXPENSES (IV)	5,371.16	5,453.59	4,525.12	10,824.75	8,794.05
(V)	**Profit/ (Loss) before exceptional items and tax(III-IV)**	152.41	299.65	99.82	452.06	310.72
(VI)	Exceptional Items		-	-		-
(VII)	**Profit/(Loss) before Tax (V-VI)**	152.41	299.65	99.82	452.06	310.72
	Tax Expense					
	Current Tax	(103.75)	93.37	(2.44)	(10.38)	92.62
	Deferred Tax	158.34	(10.83)	(28.91)	147.51	(74.65)
(VIII)	**Total Tax Expense**	54.59	82.54	(31.35)	137.14	17.97
(IX)	**Profit/(Loss) for the period (VII-VIII)**	97.82	217.11	131.17	314.92	292.75
(X)	**Other Comprehensive Income**					
	(1) Items that will not be reclassified subsequently to Statement of Profit & Loss (Gain)/Loss	8.22	12.93	8.30	21.15	24.66
	(2) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(2.07)	(3.25)	(2.09)	(5.32)	(6.21)
	(3) Items that will be reclassified subsequently to Statement of Profit & Loss		-	-		-
(XI)	**Total Comprehensive Income/(Loss) for the period(IX+X)**	91.67	207.43	124.96	299.09	274.28
	Net Profit Attributable to:					
a)	Owners of the company	98.18	217.05	131.03	315.24	292.69
b)	Non-Controlling Interest	(0.38)	0.06	0.14	(0.32)	0.06
		97.81	217.11	131.17	314.92	292.75
	Other Comprehensive Income Attributable to:					
a)	Owners of the company	(6.15)	(9.68)	(6.21)	(15.83)	(18.46)
b)	Non-Controlling Interest	-	-	-	-	-
		(6.15)	(9.68)	(6.21)	(15.83)	(18.46)
	Total Comprehensive income attributable to					
a)	Owners of the company	92.03	207.37	124.82	299.41	274.23
b)	Non-controlling interests	(0.38)	0.06	0.14	(0.32)	0.06
		91.66	207.43	124.96	299.09	274.29
	Paid-up equity share capital (Face value Rs 10)	2,004.15	2,004.15	2,004.15	2,004.15	2,004.15
	Total Reserves(Including Non Controlling Interests)		-	-	2,705.55	2,384.05
	Earnings Per Share (in Rs)					
	(a) Basic	0.49	1.08	1.04	1.57	2.37
	(b) Diluted	0.49	1.08	1.04	1.57	2.37

Notes:

(a) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2024.

(b) Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.

(c) In accordance with Ind AS 108 on Operating Segments , the Company has identified its business segment as " Hospitality & Facility Management Services". There are no other primary reporatable segments. The major and material activities of the company are restricted to only one geographical segment i.e. India, hence the secondary segment diedosures are also not applicable.

(d) The consolidated financial results include the results for the half year ended 31st March 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half of the current financial year.

(e) The Board of Directors of the Holding Company have recommended a final dividend of Rs 0.50 per equity share in respect of financial year ended 2023-24 subject to the approval of shareholders at the Annual General Meeting.

(f) EPS for the respective half year periods are not annualised. Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Since weighted average number of equity shares outstanding during FY 2023-24 has increased comparatively from previous financial year due to issuance of right shares in the month of March 2023, earning per share has reduced for the year ending March 2024. The Company did not have any potentially dilutive securities in any of the periods presented.

For and on behalf of Board of
KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED

Ravindra Hegde
Managing Director
DIN NO : 01821002

Date: 30th May, 2024

KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED
(CIN - L74930MH2006PLC159290)

AUDITED CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

All Amount in INR Lakhs

	Particulars	As at 31st March, 2024	As at 31st March, 2023
A	**ASSETS**		
	Non-Current Assets		
	(a) Property, Plant and Equipment	265.70	89.52
	(b) Right- of - Use Assets	-	-
	(c) Capital Work in Progress	-	-
	(d) Investment properties	53.39	56.13
	(e) Goodwill		
	(f) Other Intangible Assets	2.03	5.53
	(g) Intangible Assets Under Development	-	-
	(h) Biological assets other than Bearer plants	-	-
	(i) Financial Assets		
	(i) Investments	5.50	5.50
	(ii) Trade Receivables	-	-
	(iii) Other Financial Assets	1,058.45	1,065.49
	(j) Deferred Tax Assets (Net)	346.05	507.69
	(k) Other Non-Current Assets		
	SUB-TOTAL	**1,731.12**	**1,729.87**
	Current Assets		
	(a) Inventories	18.38	1.57
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	2,653.02	1,919.68
	(iii) Cash and Cash Equivalents	109.49	63.55
	(iv) Bank Balances other than (ii) above	1,006.40	2,878.30
	(v) Other Financial Assets	-	-
	(c) Current Tax Assets (Net)	622.07	455.75
	(d) Other Current Assets	4,530.45	3,968.58
	SUB-TOTAL	**8,939.81**	**9,287.42**
	Non Current Assets Classified as Held for sale		
	Total Assets	**10,670.94**	**11,017.30**
B	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share Capital	2,004.15	2,004.15
	(b) Other Equity	2,666.08	2,383.98
	Total equity attributable to equity holders of the Company	**4,670.23**	**4,388.13**
	(c) Non- Controlling Interests	39.47	0.07
		4,709.70	**4,388.20**
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	816.78	1,163.94
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax Liabilities (Net)	-	-
	(d) Other Non-Current Liabilities	24.80	22.17
		841.58	**1,186.11**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,607.81	3,495.86
	(ii) Trade Payables	282.65	510.40
	(iii) Other Financial Liabilities	548.38	551.15
	(b) Provisions	413.62	671.33
	(c) Other Current Liabilities	267.20	214.24
		5,119.66	**5,442.98**
	Total Equity and Liabilities	**10,670.94**	**11,017.30**

For and on behalf of Board of
KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED

Ravindra Hegde
Managing Director
DIN No. - 01821002

Date: 30/05/2024

KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED
(CIN - L74930MH2006PLC159290)

AUDITED CONSOLIDATED CASH FLOW STATEMENT

All Amount in INR Lakhs

	Particulars	As at 31st March 2024	As at 31st March 2023
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit/(Loss) before Tax	452.06	310.72
	Adjustment for:		
	Depreciation and Amortization Expense	58.65	33.19
	Finance cost	532.81	597.31
	Allowance for Doubtful Debts	7.48	671.32
	Profit on sale of Property, Plant & Equipment	-	(17.13)
	Re-measurement (Gain)/Loss on Defined Benefit Plan	(21.15)	(24.67)
	Interest Income on Fixed Deposit and Income Tax Refund	(55.39)	(39.44)
	Operating Profit before Working Capital changes	**974.46**	**1,531.30**
	Adjustment for:		
	(Increase)/decrease in Trade Receivables	(740.83)	(218.20)
	(Increase)/decrease in Other Current Financial Assets	1,904.61	(1,904.61)
	(Increase)/decrease in Other Non-Current Financial Assets	7.04	188.35
	(Increase)/decrease in Other Current Assets	(728.18)	(976.98)
	(Increase)/decrease in Inventories	(16.81)	0.09
	Increase/(decrease) in Trade-Payable	(227.75)	(2.14)
	Increase/(decrease) in Other Current Financial Liability	109.17	248.83
	Increase/(decrease) in Non Current Liability	2.64	16.32
	Increase/(decrease) in Provision	(257.71)	8.52
	Increase/(decrease) in Non-Current Liabilitty	(347.17)	(311.02)
	Increase/(decrease) in Other Current Liabilitty	52.95	(126.75)
	Cash Generated/Used from Operations	**732.42**	**(1,546.28)**
	Direct Taxes	15.70	(86.41)
	Net Cash from Operating Activities (A)	**748.13**	**(1,632.69)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant & Equipment	(228.58)	(7.81)
	Sale of Property, Plant & Equipment	-	49.38
	Fixed Deposits placed/matured/realised (Net)	(32.71)	(102.00)
	Interest Received	55.39	39.44
	Net Cash used in Investing Activities (B)	**(205.90)**	**(20.99)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Interest Expenses	(532.81)	(597.31)
	Proceeds from Rights Issue/ NCI/Shareholders	39.72	2,404.62
	Payment For share issue related costs	(3.19)	(194.46)
		-	-
	Net Cash from Financing Activities (C)	**(496.28)**	**1,612.85**
	Net Changes in Cash and Cash Equivalents (A+B+C)	**45.94**	**(40.82)**
	Opening Balance of Cash and Cash Equivalents	63.55	104.37
	Closing Balance of Cash and Cash Equivalents	**109.49**	**63.55**

Notes:-

1 The above Standalone Cash Flow Statement has been prepared under the "indirect method" as set out in the Indian Accounting Standard (Ind AS-7) Statement of Cash Flows.

2 Cash and Cash Equivalents at the year end comprises

Cash on Hand	76.33	54.47
In Bank Account	33.16	9.08
	109.49	**63.55**

KHFM Hospitality & Facility Management Services Ltd.

For and on behalf of Board of
KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED

Ravindra Hegde
Managing Director
DIN No. - 01821002

Date: 30/05/2024

Date: May 30, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051, Maharashtra, India.

Company Symbol: KHFM (Series: SM)

Subject: Declaration in respect of Audit Reports with un-modified opinion for the financial year ended on March 31, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We hereby confirm and declare that the Statutory Auditors of the Company M/s. GTA & Co LLP., Chartered Accountants (Firm Registration Number: 105482W) have issued the Audit Report with an un–modified opinion in respect of Annual Audited Standalone Financial Results for the year ended March 31, 2024.

Kindly take the above information on your record.

For and Behalf of
KHFM HOSPITALITY AND FACILITY MANAGEMENT SERVICES LIMITED

Ravindra Malinga Hegde
Managing Director
DIN: 01821002

Place: Mumbai