



Date: 30th June, 2021

To,
The Manager,
Listing Department
Bombay Stock Exchange limited
P. J. Towers, Dalal Street, Fort
Mumbai- 400 001

Name of the Script: Krishna Ventures Limited

Scrip Code: 504392

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 30th June, 2021

The Board of Directors of the Company at its meeting held today considered and approved the Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2021 along with statement of Assets and Liabilities and cash flow statement as on 31st March, 2021 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015 and the Auditor's Report issued by the Statutory Auditors of the Company i.e. Shahikant J. Shah & Co., (FRN: 109996W) for the Audited standalone financial statements of the Company is taken on record.

Further, pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) (Amended) Regulations, 2016, it is hereby declare that the Auditor's Report issued by the Statutory Auditors of the Company i.e. Shahikant J. Shah & Co., (FRN: 109996W) for the Audited standalone financial statements of the Company for the financial year ended on 31st March, 2021, are with unmodified opinion.

Please find enclosed herewith Audited financial results of the Company for the quarter and financial year ended on March, 2021 along with report of Statutory Auditors thereon.

The Meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 5.15 p.m.

Kindly consider the above for your necessary information and records.

Thanking You.

Yours faithfully,

For Krishna Ventures Limited

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Arun Kumar Verma
Whole Time Director
DIN: 02546086

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Krishna Ventures Limited

Opinion

We have audited the accompanying Statement of Financial Results ('the Statement') of **Krishna Ventures Limited** ("the Company") for the quarter and year ended March 31, 2021, prepared and being submitted by the 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, these financial results as well as year to date results:

- i. is presented in accordance with the requirements of Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other Accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

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 Standards are further described in paragraph (a) of Auditor's Responsibilities section below. 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 Financial Results for the year ended 31st March, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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.

Emphasis of matter

We draw attention to Note No. 5 of the accompanying financial result which describes the uncertainty arising due to pending legal case with respect to the Deed of assignment entered by the Company for acquiring the property rights of

the land for which Company has paid the advance amount which is reflected under Note No. 4 of the financial statement.

The outcome of the pending legal case may have an impact on financials statement, however, management is hopeful of the favourable outcome. Our report is not modified in respect of this matter.

Management's Responsibilities for the Statement

Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended 31st March, 2021 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended 31st March, 2021 that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended 31st March, 2021 as a whole is 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 this 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 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Company 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 Statement 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic

decisions of a reasonably knowledgeable user of the 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 Annual Financial Results.

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

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.

Review of the Financial Results for the quarter ended 31st March, 2021

We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial results are free of material misstatement. An Audit includes examining, on test check basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Shashikant J. Shah & Co.
Firm Registration No. 109996W
Chartered Accountants

Nisha Gaurang
Unadkat

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PLACE : Mumbai
DATE : June 30, 2021

Nisha G. Unadkat - Partner
Membership No. 145206
UDIN: **21145206AAAAAM3464**

KRISHNA VENTURES LIMITED
CIN : L45400MH1981PLC025151

Regd Office: 7th Floor, Corporate Centre, Opp. Hotel Vits, Andheri Kurla Road, Andheri (East), Mumbai 400059
Tel : +91-22-61898000, E : corporate@krishnaventures.com, Website : www.krishnaventures.com

Statement of Standalone Audited Financial Results for the quarter and Year ended March 31,2021

Sr. No.	Particulars	(₹ In Lakhs)				
		For the Quarter Ended			For the Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
I	Revenue from operations	-	-	3.46	-	8.46
II	Other income	0.20	0.02	1.12	0.28	1.20
III	Total Revenue (I+II)	0.20	0.02	4.58	0.28	9.66
IV	Expenses					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-
(c)	Excise duty expenses	-	-	-	-	-
(d)	Employee benefit expense	3.19	2.71	4.99	9.28	17.38
(e)	Depreciation and amortization expenses	-	-	-	-	-
(f)	Other expenses	1.75	2.86	1.76	7.10	8.64
	Total expenses	4.94	5.57	6.75	16.38	26.02
V	Profit before Exceptional Items and Tax (III-IV)	(4.74)	(5.55)	(2.17)	(16.10)	(16.37)
VI	Exceptional Items (Net)	-	-	-	-	-
VII	Profit before tax (V-VI)	(4.74)	(5.55)	(2.17)	(16.10)	(16.37)
VIII	Tax Expenses					
	- Current Tax	-	-	-	-	-
	- Short/(Excess) provision for tax relating to prior years	-	-	-	-	-
	- Deferred Tax (net)	-	-	-	-	-
IX	Net Profit for the period (VII-VIII)	(4.74)	(5.55)	(2.17)	(16.10)	(16.37)
X	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to Profit and Loss					
	A. Remeasurement of Defined employee benefit liability income tax on above	-	-	-	-	-
	B Income tax on above	-	-	-	-	-
	Other Comprehensive Income (OCI)	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	(4.74)	(5.55)	(2.17)	(16.10)	(16.37)
XII	Paid-up equity share capital (Face value of Rs 10/- each)	1,080.00	1,080.00	1,080.00	1,080.00	1,080.00
XIII	Earnings per equity share (of Rs.10/- each) (Quarter EPS not annualised)					
	a) Basic (in Rs)	(0.04)	(0.05)	(0.02)	(0.15)	(0.15)
	b) Diluted (in Rs)	(0.04)	(0.05)	(0.02)	(0.15)	(0.15)
XIV	Net Worth	-	-	-	1,212.09	1,228.21
XV	Other Equity	-	-	-	132.09	148.21
XVI	Debenture Redemption Reserve	-	-	-	-	-
XVII	Debt Equity Ratio	-	-	-	-	-
XVIII	Debt Service Coverage Ratio	-	-	-	-	-
XIX	Interest Service Coverage Ratio	-	-	-	-	-

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DIN 02546086

Standalone Audited Statement of Assets and Liabilities as at March 31 2021

	PARTICULARS	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	Assets		
	Non Current Assets		
	Financials Assets		
	Non-Current Investments	999.57	1,012.61
	Other Non Current Assets	210.92	210.90
	Total Non Current Assets	1,210.49	1,223.51
	Current Assets		
	Financial Assets		
	Investments	1.85	1.78
	Trade Receivables	0.25	3.74
	Cash and Cash Equivalents	0.54	0.31
	Other Assets	1.59	0.70
	Current Tax Assets (Net)	0.85	1.56
	Total Current Assets	5.08	8.09
	Total Assets	1,215.57	1,231.60
B	Equity and Liabilities		
	Equity		
	Equity Share Capital	1,080.00	1,080.00
	Other Equity	132.09	148.21
	Total Equity	1,212.09	1,228.21
	Liabilities		
	Current Liabilities		
	Financial Liabilities		
	Trade Payables	2.37	2.24
	Other Current Liabilities	1.11	1.15
		3.48	3.39
	Total Equity and Liabilities	1,215.57	1,231.60

Notes :

- 1 The Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.(Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.
- 2 The Company operates in one business segment viz; Builder, Contractor, Developer and Consultancy in relation to construction field which is the single reporting segment as per Ind AS 108.
- 3 Figures for the previous period have been regrouped, wherever necessary, to correspond with the current period.
- 4 The above Audited financial results have been reviewed by the Audit Committee in its meeting held on June 30, 2021 and approved by the Board of Directors at its meeting held on June 30 2021.
- 5 As per the registered document dated 30/12/2010 for acquiring the property rights and considering the pending case before Bombay High Court, - with respect to same the amount paid is shown as an advance under Note No. 4 of the other Non Current Assets of the financial statement.
- 6 The figures of the current quarter ended March 31, 2021 and March 31, 2020 are balancing figures between audited figures in respect of the full financial year and the reviewed year to date figures upto the third quarter of the relevant financial year.

For KRISHNA VENTURES LIMITED

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DIN: 02546086
Whole Time Director

Place : Mumbai
Date: June 30, 2021

Krishna Ventures Limited

CIN : L45400MH1981PLC025151

Regd Office: 7th Floor, Corporate Centre, Opp. Hotel Vits, Andheri Kurla Road, Andheri (East), Mumbai
400059

Tel : +91-22-61898000, E : corporate@krishnaventures.com, Website : www.krishnaventures.com

Statement of Standalone Cash Flows the Year ended 31st March, 2021 and 31st March, 2020

(₹ in Lakhs)

Sr. No.	Particulars	Standalone	
		For the Year Ended	
		31.03.2021	31.03.2020
		(Audited)	(Audited)
A	Cash flow from Operating activities		
	Profit before taxes	(16.10)	(16.37)
	Operating Profit before working capital changes	(16.17)	(17.57)
	Net cash generated from / (Used in) operating activities (i)	(12.79)	(17.60)
B	Net cash generated from / (Used in) investing activities (ii)	13.02	(0.76)
C	Net cash generated from / (Used in) financing activities (iii)	-	-
	Net Increase/ (Decrease) in Cash and Cash Equivalents (i+ii+iii)	0.23	(18.36)
	Cash and Cash Equivalents at the beginning of the Period	0.31	0.31
	Cash and Cash Equivalents at the end of the period	0.54	(18.05)

For KRISHNA VENTURES LIMITED

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Arun Kumar Verma
Whole Time Director

DIN: 02546086

Place : Mumbai

Date: June 30, 2021



Date: 30th June, 2021

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

Sub. - : Declaration for Non-Applicability of Statement of Impact of Audit Qualification

Ref. -: Scrip Code - 521167

Dear Sir / Madam.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Shahikant J. Shah & Co., Chartered Accountants, (FRN: 109996W) the Statutory Auditors of the Company have issued Auditors report with unmodified opinion on Standalone Audited Financial Results for the quarter and year ended 31st March, 2021 approved at the Board Meeting held today i.e 30th June, 2021.

Kindly take the same on your records.

Thanking you.

For Krishna Ventures Limited

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Arun Kumar Verma
Whole Time Director
DIN: 02546086