



Date: 8<sup>th</sup> November, 2023

To,  
The Corporate Relationship Department  
Bombay Stock Exchange Limited  
PJ Tower, Dalal Street,  
Fort, Mumbai - 400001

**Ref: Scrip Code - 540756**

**Sub: Outcome of the Board Meeting held on 8<sup>th</sup> November, 2023**

Dear Sir,

This is to inform you that the Company's Board has in its meeting held on 8<sup>th</sup> November, 2023 approved the Unaudited Financial Results for the Quarter and half year ended on 30<sup>th</sup> September, 2023. The aforesaid meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 8.30 p.m.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2023 along with the Limited Review Report carried out by the Statutory Auditors of the Company.

Kindly take the same on records and acknowledge the receipt.

For Kaarya Facilities and Services Limited



Vineet Pandey  
Joint Managing Director  
(DIN: 00687215)

**KAARYA FACILITIES & SERVICES LIMITED**

1101, Lotus Link Square, D N Nagar, New Link Road, Andheri (West) Mumbai - 400053  
CIN No. : L93090MH2009PLC190063, E-mail: info@kaarya.co.in, Url : www.kaarya.co.in

**Independent Auditor's Review Report on the Half-yearly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Review Report to,

**The Board of Directors,**

**Kaarya Facilities & Services Limited**

Mumbai.

**Introduction**

We have reviewed the accompanying Unaudited Condensed Balance Sheet of **Kaarya Facilities and Services Limited** for the half year ended 30<sup>th</sup> September, 2023 and the related statements of profit & loss for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations"). Our responsibility is to express a conclusion on this interim financial information based on our review.

**Scope of Review**

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





**SHETTY NAIK & ASSOCIATES**  
Chartered Accountants

### **Conclusion**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information 'required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed , or that it contains any material misstatement except for the provision for Employee benefits based on Actuarial valuation as prescribed under Accounting Standard-15 (AS-15).

**For Shetty Naik & Associates**  
**Chartered Accountants**  
**Firm Registration Number - 124851W**



**CA. Jagdish Shetty**  
**Partner**

**Membership Number - 111936**



**Place of Signature - Mumbai**  
**Date - 08<sup>th</sup> November, 2023**

**UDIN - 23111936BGWSYZ3651**

**KAARYA FACILITIES AND SERVICES LIMITED**

1101, 11th Floor, Lotus Link Square, D N Nagar, New link Road, Andheri West, Mumbai - 400053

CIN - L93090MH2009PLC190063

**UNAUDITED BALANCE SHEET AS AT 30-SEPTEMBER-2023**

Sr No	PARTICULARS	Note No.	30-Sep-23	31-Mar-23
			Rs. in Thousand	Rs. in Thousand
<b>I. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' funds</b>				
(a) Share Capital		2	93,503	93,503
(b) Reserves and Surplus		3	(86,758)	(59,322)
(c) Money received against share warrants			-	-
			<b>6,745</b>	<b>34,181</b>
<b>2. Share application money pending allotment</b> (To the extent not refundable)				
<b>3. Non- current liabilities</b>				
(a) Long-term borrowings		4	26,973	29,682
(b) Deferred Tax liabilities (Net)		5	-	-
(c) Other Long term liabilities			-	-
(d) Long-term Provisions			-	-
			<b>26,973</b>	<b>29,682</b>
<b>4. Current Liabilities</b>				
(a) Short term borrowings		6	29,734	28,219
(b) Trade payables		7		
(A) total outstanding dues of micro enterprises and small enterprises			1,375	467
(B) total outstanding dues of creditors other than micro enterprises and small enterprises			1,942	3,160
(c) Other current liabilities		8	87,716	67,564
(d) Short term provisions		9	5,670	6,663
			<b>1,26,438</b>	<b>1,06,073</b>
<b>TOTAL</b>			<b>1,60,154</b>	<b>1,69,936</b>
<b>II ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Property, Plant and Equipments		10		
(i) Property, Plant and Equipments			25,062	27,005
(ii) Intangible assets			4,619	5,246
(iii) Capital work-in-progress			-	-
(iv) Intangible assets under development			-	-
(b) Non-current investments			-	-
(c) Deferred tax assets (net)		5	938	770
(d) Long-term loans and advances			-	-
(e) Other non-current assets		11	203	448
			<b>30,821</b>	<b>33,469</b>
<b>2. Current assets</b>				
(a) Current investments			-	-
(b) Inventories		12	13,962	15,608
(c) Trade receivables		13	40,779	42,421
(d) Cash and Cash Equivalents		14	17,978	16,287
(e) Short-term loans and advances		15	30,972	27,396
(f) Other current assets		16	25,641	34,755
			<b>1,29,333</b>	<b>1,36,467</b>
<b>TOTAL</b>			<b>1,60,154</b>	<b>1,69,936</b>
Significant accounting policies and notes to accounts		1		

For Kaarya Facilities And Services Limited



**Vishal Panchai**  
Director  
DIN: 00687445  
Date: 08 Nov 2023



**Vineet Pandey**  
Director  
DIN: 00687215

**KAARYA FACILITIES AND SERVICES LIMITED**  
**1101, 11th Floor, Lotus Link Square, D N Nagar, New link Road, Andheri West, Mumbai - 400053**  
**CIN - L93090MH2009PLC190063**

**PROFIT AND LOSS STATEMENT FOR THE HALF YEAR ENDED 30-SEPTEMBER-2023**

Sr. No	PARTICULARS	For Half Year Ended			Year Ended
		01-April-2023 To 30-September-2023	01-October-2022 To 31-March-2023	01-April-2022 To 30-September-2022	01-April-2022 To 31-March-2023
		Unaudited	Audited	Unaudited	Audited
		Rs. in Thousand	Rs. in Thousand	Rs. in Thousand	Rs. in Thousand
I	<b>Revenue from Operations (Net Of Taxes)</b>				
	<b>Revenue from Operations</b>				
	Sale of Services	1,35,179	1,25,760	97,556	2,23,316
	Other Operating Revenues	-	-	-	-
II	<b>Other Income</b>	840	1,947	428	2,375
III	<b>Total Income (I + II)</b>	<b>1,36,019</b>	<b>1,27,707</b>	<b>97,984</b>	<b>2,25,691</b>
IV	<b>Expenses</b>				
	Cost of Material Consumed	-	-	-	-
	Purchase of Stock in Trade	2,755	2,811	1,964	4,775
	Changes in Inventories	1,645	369	348	717
	Employee Benefits Expenses	1,26,438	1,11,946	94,144	2,06,090
	Other Expenses	26,290	12,105	15,630	27,735
	<b>Profit Before Interest, Depreciation and tax</b>	<b>(21,110)</b>	<b>476</b>	<b>(14,102)</b>	<b>(13,626)</b>
	Finance Costs	2,915	2,767	2,785	5,552
	Depreciation And Amortization Expenses	3,579	4,793	4,791	9,585
V	<b>Profit before exceptional and extraordinary items and tax</b>	<b>(27,603)</b>	<b>(7,085)</b>	<b>(21,678)</b>	<b>(28,763)</b>
VI	<b>Exceptional Items</b>	-	36,737	9,495	46,233
VII.	<b>Profit before extraordinary items and tax (V-VI)</b>	(27,603)	(43,822)	(31,174)	(74,996)
VIII	<b>Extraordinary items</b>	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	(27,603)	(43,822)	(31,174)	(74,996)
X	<b>Tax expense:</b>				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	(167)	(283)	(290)	(572)
	(3) Tax Expense for prior period	-	3,447	-	3,447
		(167)	3,165	(290)	2,875
XI	<b>Profit for the period from continuing operations (IX - X)</b>	(27,436)	(46,987)	(30,884)	(77,871)
XII	<b>Profit/(Loss) for the period from discontinuing operations</b>	-	-	-	-
XIII	<b>Income Tax For Prior Period</b>	-	-	-	-
XIV	<b>Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-
XV	<b>Profit/(Loss) for the period (XI + XIV)</b>	<b>(27,436)</b>	<b>(46,987)</b>	<b>(30,884)</b>	<b>(77,871)</b>
XVI	<b>Earnings per equity share:</b>				
	(1) Basic	(2.93)	(5.03)	(6.61)	(1.09)
	(2) Diluted	(2.93)	(5.03)	(6.61)	(1.09)

For Kaarya Facilities And Services Limited



**Vishal Panchal**  
Chairman and Managing Director  
Date: 08 Nov 2023



**Vineet Pandey**  
Joint Managing Director

**KAARYA FACILITIES & SERVICES LIMITED**  
**Cash Flow Statement for the Period Ended 30-Sep-2023**

Sr no.	Particulars	For the year ended 30-Sep-2023		For the year ended 31-Mar-2023	
		Rs. in Thousand		Rs. in Thousand	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	(Profit/Loss) before exceptional items, prior period items and tax:		(27,603)		(74,996)
	Adjustments for :				
	Depreciation and amortisation	3,579		9,585	
	Interest Received	(840)		(1,526)	
	Interest Expense	2,915		5,552	
			5,654		13,611
	Operating Profit before working capital changes		<b>(21,950)</b>		<b>(61,385)</b>
	<b>Adjustments for:</b>				
	(Increase)/Decrease in Other Current Asset	9,114		(7,841)	
	(Increase)/Decrease in Short Term Loans and Advances	(3,577)		(4,817)	
	(Increase)/Decrease in Trade receivables	1,642		12,692	
	(Increase)/Decrease in Inventories	1,645		19,711	
	(Increase)/Decrease in Other Non Current Assets	245		2,148	
	(Increase)/Decrease in Investments	-		-	
Increase/(Decrease) in Trade payables	(309)		1,179		
Increase/(Decrease) in Other Liabilities and Provisions	19,159		41,640		
		<b>27,920</b>		<b>64,711</b>	
Cash generated from Operations		<b>5,970</b>		<b>3,324</b>	
Less : Direct taxes paid		-		-	
<b>Net cash from Operating Activities (A)</b>		<b>5,970</b>		<b>3,324</b>	
Prior Period Adjustments (Other than Taxation)				-	
<b>Net cash from Operating Activities (A)</b>		<b>5,970</b>		<b>3,324</b>	
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of fixed assets		(1,009)		(452)	
Proceeds from sale of fixed assets		-		-	
Decrease / (Increase) in Deposits		-		-	
Interest received		840		1,526	
Dividend received		-		-	
<b>Net Cash used in Investing Activities (B)</b>		<b>(169)</b>		<b>1,074</b>	
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Receipt/(repayment) of Borrowings (net)		(1,194)		599	
Interest Paid		(2,915)		(5,552)	
Proceeds from issue of Equity shares		-		-	
<b>Net cash used Financing Activities (C)</b>		<b>(4,109)</b>		<b>(4,957)</b>	
Net increase in cash and cash equivalents (A+B+C)		<b>1,691</b>		<b>(557)</b>	
Cash and cash equivalents at the beginning of the year		16,287		16,843	
Cash and cash equivalents at the end of the year		<b>17,978</b>		<b>16,287</b>	

For Kaarya Facilities And Services Limited



**Vishal Panchal**  
Director  
DIN: 00687445  
Date: 08 Nov 2023



**Vineet Pandey**  
Director  
DIN: 00687215

**KAARYA FACILITIES AND SERVICES LIMITED**  
Notes forming part of the financial statements  
**(D) Disclosure as per Accounting Standard 18 (Related Party Disclosure)**

**a) Names of related parties and description of relationship:**

Enterprises owned or significantly influenced by key management personnel or their relatives	Kaarya Next Solution Pvt Ltd Evetan Fintech Pvt Ltd Brassbell Tech and Services
Key Management Personnel ( JMD)	Mr.Vineet Pandey
Key Management Personnel (CMD)	Mr.Vishal Panchal

(b) Transactions along with related parties for the year ended September 30,2023 and March 31,2023 are as follows: (Previous Year's figures are shown in brackets) and Amount in Thousands

Particulars	Holding Company	Enterprises owned or significantly influenced by key management personnel or their relatives			Key Management Personnel and relatives	Total
		Kaarya Next Solution Pvt Ltd	Evetan Fintech Pvt Ltd	Brassbell Tech and Services		
Name of Party						
Sales of Services	-	-	-	-	-	-
Sales of Goods Return	-	-	-	-	-	-
Purchase of Services	-	-	-	40	-	40
Purchase of capital goods	-	-	-	540	-	540
consumable and other expenses	-	-	-	-	-	-
Share Capital-15% Redeemable Cumulative Non convertible Preference shares	-	-	-	-	-	-
Loan Received	-	-	-	-	-	-
Loan Given	-	25,613	-	-	-	25,613
Advance taken	-	48,405	-	-	-	48,405
Advance Repaid	-	-	-	-	-	-
Advance Paid	-	-	-	-	-	-
Loan Repayment	-	22,075	-	-	-	22,075
Interest Paid	-	43,634	-	-	-	43,634
Commission Paid	-	-	-	-	-	-
Rent Paid	-	-	-	-	725	725
Remuneration to Key Management Personnel	-	-	-	-	2,840	2,840
<b>Balance Outstanding at the year end:</b>	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-
Accounts Receivables	-	-	-	-	-	-
Loan Given	-	20,784	-	-	-	20,784
Remuneration payable to Key Management personnel	-	17,246	-	-	-	17,246
	-	-	-	-	1,383	1,383
	-	-	-	-	575	575

**For Kaarya Facilities And Services Limited**



**Vishal Panchal**  
Director  
DIN: 00687445  
Date: 08 Nov 2023



**Vineet Pandey**  
Director  
DIN: 00687215