

August 14, 2021

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai: 400 001

Ref: **Script Code: 539384**

Sub: **Newspaper Publication: Un-Audited Standalone and Consolidated Financial Results for the First Quarter Ended on June 30, 2021.**

Dear Sir / Madam,


As required under Regulation 47 of SEBI (LODR), Regulations, 2015, please find enclosed herewith newspaper advertisement Dated 13/08/2021 as published under the Companies Act, 2013 and rules made there under in Lok Mitra (Vernacular Language) and Freepress (English daily) in connection with the un-audited Standalone and Consolidated Financial Results for the **First** quarter ended **June 30, 2021.**

Kindly take the same on record.

Thanking you,

Yours faithfully,

For, **Krishna Capital & Securities Limited**


Ashok Kumar Agrawal
(Managing Director)
(DIN 00944735)





Monsoon session: India's parliamentary democracy is in crisis

The normalisation of disruption and the steamrolling of legislation in the monsoon session are warning signs that parliamentary functioning needs an urgent overhaul. If this pattern continues, the new Parliament building will be a modern and spacious venue for a dysfunctional institution. Political disagreement on discussing issues such as the alleged Pegasus phone hacking and farm laws will pass in the session. There was only one exception. The ruling party and the Opposition reached a rare consensus on a constitutional amendment bill, which clarifies that states can maintain their list of socially and educationally backward classes. But the debate on the amendment was an aberration in the larger story of how Parliament passed laws during the session. The two Houses went through the motions while passing 15 other laws. Amid continuing disruptions, Lok Sabha, on an average, took less than 10 minutes to pass a law, and Rajya Sabha passed each law in less than half an hour. The passage of these laws was more in form than in substance. In Lok Sabha, there were 13 bills in which no Member of Parliament (MP) spoke other than the minister in charge of the bill. The political debate in the two houses on a law is often in addition to a careful examination of the government's legislative proposal by a parliamentary committee. And this aspect of legislative scrutiny continued to weaken in the monsoon session. The government introduced 11 bills in the session and pushed them through Parliament without scrutiny by standing committees. Only 12% of the government's legal proposals have been sent to committees for scrutiny in the current Lok Sabha. This number was 27% in the 16th (2014-19), 71% in the 15th (2009-14) and 60% in the 14th (2004-09) Lok Sabha. Amid the slogan shouting and the raising of placards, the government accomplished almost all of its legislative agenda.

Retrospective tax: A policy based on delusion gets buried

I remember choking on my morning coffee on reading a news report which said that India's finance minister (FM) had made a statement in Parliament that Indians won't have to eat lizards if foreign direct investment (FDI) flows are affected. It was 2012, and Pranab Mukherjee was responding to a question about whether he expected the amendment in tax laws, popularly known as the move on the overall investment rating of the country, as demonstrated by the FM's indignant attitude to the question.

The saga of the retrospective tax started when the holding company of Essar Group was acquired by Vodafone. Extant tax laws required Vodafone to withhold tax on the transaction and deposit the amount with the revenue authorities, except for one crucial fact — the obligation of investors was not to arise on transactions between two non-resident entities. The holding entity being acquired was not domiciled in India i.e. it was a non-resident entity for tax purposes, and Vodafone did not look closely at the deal value. The revenue authorities believed that since the holding entity was a shell company, its value was in the underlying Indian entity and, therefore, tax ought to have been deducted and deposited. Consequently, Vodafone was slapped with a huge tax demand, including the amount of tax which the authorities believed that Vodafone ought to have withheld.

The dispute reached the Supreme Court (SC), which looked closely at the issue and ruled that there was nothing whatsoever on the statute books which required Vodafone to withhold tax on the offshore transaction. The Union government, therefore, chose to amend the law to provide that every transaction with no connection with India would give rise to the obligation to withhold tax if, as a result of such an offshore transaction, an undertaking or asset in India was acquired. Consequently, SC's decision, which was the strictly correct legal interpretation, was effectively reversed. Moreover, the reversal became applicable with retrospective effect. This ensured that Vodafone, which had already completed the deal, did not get away with what some mandarins in the corridors of power believed was 'being cute'. The amendment also impacted other transactions which were structured relying on the same provisions of law upheld by the apex court, no less. Since the liability of the payer can extend to bearing the tax not withheld, interest and penalty, the amounts in question were significant. Tax officers, who often have to meet collection targets, are not happy with the tax not withheld, interest and penalty, the amounts in question were significant. Tax officers, who often have to meet collection targets, are not happy with the tax not withheld, interest and penalty, the amounts in question were significant.



STERLING GREENWOODS LIMITED
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 Web: sterlinggreenwoods.com

STATEMENT OF STANDALONE & CONSOLIDATED UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 30TH JUNE 2021

S.No.	Particulars	Quarter ended		Year ended		Quarter ended		Year ended	
		30-06-2021	31-03-2021	30-06-2020	31-03-2021	30-06-2021	31-03-2021	30-06-2020	31-03-2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
(Rs. In Lakh except Per share data)									
1	Income from Operations								
(a)	Net Sales/Income from Operations	26.78	39.12	49.24	214.82	26.78	39.12	49.24	214.82
(b)	Other operating income	4.63	16.08	5.46	40.06	4.63	16.08	5.46	40.06
	Total Income from operations	31.41	55.20	54.70	254.88	31.41	55.20	54.70	254.88
2	Expenses								
(a)	Cost of material and Land	3.17	6.62	1.90	15.04	3.17	6.62	1.90	15.04
(b)	Purchase of stock-in-trade	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Scheme development expenses	0.49	0.89	0.12	2.36	0.49	0.89	0.12	2.36
(d)	Changes in inventories of finished goods, work-in-progress	Nil	12.38	Nil	13.61	Nil	12.38	Nil	13.61
(e)	Employee benefit Expenses	43.95	23.94	12.59	70.96	43.98	23.98	12.59	71.06
(f)	Finance Costs	8.87	(45.82)	27.10	34.98	8.87	(45.80)	27.10	35.00
(g)	Depreciation and amortisation expenses	14.28	22.09	11.67	57.10	14.28	22.09	11.67	57.10
(h)	Other expenses	17.88	36.61	13.12	97.79	17.90	37.51	13.14	98.78
	Total Expenses	88.64	56.71	66.50	291.84	88.69	57.67	66.52	292.95
	Profit / (Loss) before exceptional items and tax (1-2)	(57.23)	(1.51)	(11.80)	(36.96)	(57.28)	(2.47)	(11.82)	(38.07)
3	Items extraordinary items and tax (1-2)	Nil	Nil	(2.50)	Nil	Nil	Nil	(2.50)	Nil
4	Exceptional Items	Nil	Nil	(2.50)	Nil	Nil	Nil	(2.50)	Nil
5	Profit / (Loss) before extraordinary items and tax (3-4)	(57.23)	(1.51)	(14.30)	(36.96)	(57.28)	(2.47)	(14.32)	(38.07)
6	Extraordinary Item (net of tax)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
7	Profit / (Loss) before tax (5-6)	(57.23)	(1.51)	(14.30)	(36.96)	(57.28)	(2.47)	(14.32)	(38.07)
8	Tax expense	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
9	Prior Period Tax	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
10	Current Tax	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
11	Mat Credit Entitlement	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
12	Deferred Tax	Nil	5.73	Nil	5.73	Nil	5.73	Nil	5.73
13	Profit / (Loss) for the period from operations before tax (7-9)	(57.23)	4.22	(14.30)	(31.23)	(57.28)	3.26	(14.32)	(32.34)
14	Profit / (Loss) from discontinuing operations before tax	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
15	Tax expense of discontinuing operations	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
16	Profit / (Loss) from discontinuing operations after tax (10-11)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
17	Profit / (Loss) before minority interest	(57.23)	4.22	(14.30)	(31.23)	(57.28)	3.26	(14.32)	(32.34)
18	Share Profit / (Loss) of Associates	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
19	Minority Interest #	Nil	Nil	Nil	Nil	(0.01)	(0.05)	(0.01)	(0.05)
20	Profit / (Loss) for the period (13-14-15)	-57.23	4.22	-14.30	-31.23	-57.27	3.31	-14.31	-32.29
21	Net Profit from continuing operations for the period attributable to:								
(a)	Shareholders of the company	-57.23	4.22	-14.30	-31.23	-57.27	3.31	-14.31	-32.29
(b)	Non controlling interests	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
22	Other Comprehensive Income/(Expense) (OCI)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
23	Items that will not be reclassified to profit or loss in subsequent periods	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
24	Other Comprehensive Income/(Expense)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
25	Total Comprehensive income for the period	-57.23	4.22	-14.30	-31.23	-57.27	3.31	-14.31	-32.29
26	Pay-up equity share capital (Face value of ₹ 10 each)	423.96	423.96	423.96	423.96	423.96	423.96	423.96	423.96
27	Earnings Per Share (before extraordinary items) of (₹ 10/- each) (Face value of ₹ 10/-)								
28	Basic & Diluted	(1.35)	0.10	(0.34)	(0.74)	(1.35)	0.08	(0.34)	(0.76)
29	Basic Per Share (After Extraordinary Items) of (₹ 10/-)	(1.35)	0.10	(0.34)	(0.74)	(1.35)	0.08	(0.34)	(0.76)

applicable in the case of consolidated results

- The Above Standalone & Consolidated Un Audited Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meetings held on 12.08.2021.
- The Standalone & Consolidated financial results for the quarter and year ended 30th June 2021, have been audited by the statutory auditors of the Company.
- The Company has mainly two segment, Real estate and Restors & club Membership, as required as per IndAS 108, the company has furnish segment wise Revenue Result and Capital employed as required as per annexed. The Company has only domestic operation hence no geographical segment is given.
- The Company has adopted Ind AS 116 Leases' effective 1st April, 2019 and applied the standard to the existing lease contracts. There may be not any material impact on the standalone financial statement.
- Coronavirus (COVID-19) pandemic globally and in India causes significant disturbance and slowdown economic activity. Operational activities undertaken by the Company were normal and as per the standard. The management has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions. The management expects to recover the carrying amount of its assets as on 30th June 2021. The impact of COVID-19 may be different from that estimated on the date of approval of these financial statements. Such changes, if any, will be prospectively recognized. The management will continue to closely monitor amount of material changes to future economic conditions. Considering the uncertainty involved in estimating the impact of this pandemic, the future impact of this pandemic may be different from those estimated as on the date of approval of this standalone financial results. The uncertainty relating to the amount of Coronavirus (COVID-19) pandemic and its economic activity and its impact on the Company's operation in future. The results for the quarter are not comparable with those of previous quarters for the reason stated earlier.
- (a) The Company is in receipt of letter dt. 15.06.19 from BSE and subsequently email communication dated 06.08.2018 from SEBI alongwith enclosure of letter from anonymous person asking clarification on Transfer of substantial Companies' Project and parcels' assets in FY 2009-10. The Company had appointed an independent professional to investigate the subject matter. The Company is in receipt of scrutiny report of Dr. Shah & Associates Chartered Accountants on 02/11/2018 and this was reviewed by Audit committee and subsequently Board meeting. It was discussed and approved by the Board to study the impact on financial and/or any other subject matter. Thereafter, the Board of Directors of the Company at its meeting held on 14th December, 2018, inter alia, unanimously decided to engage legal and other professionals to discuss the scrutiny report dated 31st October, 2018 and to take / initiate all necessary steps/legal actions. We have been informed that the Company has filed civil suit no. 21 of 2019 in the court of civil judge (S.D.) at Sarand on 18/04/2019 and another civil suit no. 32 of 2019 in the court of civil judge (S.D.) at Kalyan on 26/04/2019, against Palkesh Developers Private Limited and against their Directors namely Mrs.Meeta Mathur, Mr.Arkit Mathur, Mr.Kunal Mathur and Mr.Arunag D.Agrawal. Since the matter is subjudicial and in absence of any final judgement, we are unable to disclose the effect, if any, on financial statement and/or in any other matter. (b) In respect of matters ongoing ICLT and other court cases against Management and/or Company, since the matters are still subjudicial, we are unable to opine in respect of financial or other impact thereon, if any. (c) As per information and explanation, the Company has lodge FIR on 06/11/2019 against Company's Resort Manager, Mr. Kishan P. Somani for mis-appropriation/spoiling of company's collection (fund) from various customers, amounting Rs. 16.85 lakhs. On completion of event/function said amount has been accounted and debited to Mr. K. P. Somani. Recoverable year end outstanding balance is of Rs.17.55 Lakhs (Previous year Rs. 16.36).
- The Figures relating to previous periods have been regrouped, reclassified and restated wherever necessary.

Segmentwise Revenue, Results and capital employed along with the quarterly/ Year ended results

Particulars	STANDALONE				CONSOLIDATED			
	30-06-2021	31-03-2021	30-06-2020	31-03-2021	30-06-2021	31-03-2021	30-06-2020	31-03-2021
Segment Revenue								
Real Estate Business	10.63	16.00	53.12	163.81	10.63	16.00	53.12	163.81
Restors Business	20.78	19.20	1.58	91.02	20.78	19.20	1.58	91.02
Less: Intersegment Revenue	0	0	0	0	0	0	0	0
Net Sales/Income from Operations	31.41	55.20	54.70	254.88	31.41	55.20	54.70	254.88
Segment Expenses								
Profit/(Loss) before tax and interest from segment	-14.12	-26.67	38.40	63.94	-14.17	-27.61	38.38	62.85
Restors Business	-34.24	-20.66	-25.60	-65.92	-34.24	-20.66	-25.60	-65.92
Total	-48.36	-47.33	12.80	-1.98	-48.41	-48.27	12.78	-3.07
Less: Interest (Net)	8.87	(45.82)	27.10	34.98	8.87	(45.80)	27.10	35.00
Other Unavailable Expenditure not off	0	0	0	0	0	0	0	0
Non Allocable Income	0	0	0	0	0	0	0	0
Profit/(Loss) before Tax	-57.23	-1.51	-14.30	-36.96	-57.28	-2.47	-14.32	-38.07
Capital Employed (Unallocated)	1706.01	1763.24	1785.90	1763.24	1699.16	1756.44	1783.90	1756.42
Total	1706.01	1763.24	1785.90	1763.24	1699.16	1756.44	1783.90	1756.42

NOTES
 (1). THE ABOVE RESULTS ARE AS PER AS-108 SEGMENTAL REPORTING AND HAVE BEEN REVIEWED BY THE AUDIT COMMITTEE AND APPROVED BY THE BOARD OF DIRECTORS OF THE COMPANY AT THEIR MEETING HELD ON 12TH, AUGUST, 2021

Place : Ahmedabad
 Date : 12.08.2021
 For, Sterling Greenwood's Limited
 Bhat Kumar Lohi
 Managing Director
 (DIN : 03363339)

KRISHNA CAPITAL & SECURITIES LTD.
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EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2021

PARTICULARS	QUARTER ENDED		YEAR ENDED	
	30-06-2021	31-03-2021	30-06-2020	31-03-2021
Total Income From Operating Income	9.88	10.02	24.77	48.23
Net Profit/(Loss) for the Period (Before Tax and Exceptional Items)	8.35	4.86	8.63	18.22
Net Profit/(Loss) for the Period (After Tax and Exceptional Items)	8.35	4.86	8.63	18.22
Basic Earnings Per Share (EPS) in Rupees after Exceptional Items	8.01	0.98	0.25	6.43

EXTRACT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2021

PARTICULARS	QUARTER ENDED		YEAR ENDED	
	30-06-2021	31-03-2021	30-06-2020	31-03-2021
Total Income From Operating Income	9.88	10.02	24.77	48.23
Net Profit/(Loss) for the Period (Before Tax and Exceptional Items)	8.35	4.86	8.63	18.22
Net Profit/(Loss) for the Period (After Tax and Exceptional Items)	8.35	4.86	8.63	18.22
Basic Earnings Per Share (EPS) in Rupees after Exceptional Items	8.01	0.97	0.25	6.43

NOTES:
 1. This is an extract of the detailed financials of Standalone and Consolidated results for the Quarter ended on June 30, 2021 filed with the BSE Limited under Regulation 33 of SEBI Listing Obligations and Disclosures Requirements Regulation, 2015. The full form of the Standalone and Consolidated results for the Quarter ended on June 30, 2021 are available on website of the BSE Limited (www.bseindia.com) and the Company's website (www.kcs.com)
 2. The above result were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 12, 2021.

BY ORDER OF THE BOARD
KRISHNA CAPITAL & SECURITIES
 /S/
ASHOKKUMAR BARUNAL ADRAVAL
 DIR. NO. 0944738
 MUMBAI 400 002

SYMBOLIC POSSESSION NOTICE

ICICI Bank Branch Office: ICICI Bank Ltd Office Number 201-B, 2nd Floor, Road No. 1 Plot No-83, WIPIT Park, Wagla Industrial Estate Thane (West) 400604
Whereas
 The undersigned being the Authorized Officer of ICICI Bank Limited under the Securitization, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred on him/her under section 13 (12) read with Rule 3 of the Security Interest (Enforcement) rules 2002, issued demand notices upon the borrowers mentioned below, to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice.

As the borrower failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(12) of the said Act read with Rule 8 of the said rules on the below mentioned dates. The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of ICICI Bank Limited.

Sr. No.	Name of the Borrower	Description of Property	Date of Demand Notice/ Amount in Demand Notice (Rs.)	Name of Branch
1	Jitu Dineshbhai Patel & Shobhaben Jitubhai Patel	Plot No. 17, Jay Ashapura Co-Op. Hsg. Soc. Ltd., R.S. No. 117, G.S. No. 8556, VIII, Fibarola, Taji & Dist. Surat, Gujarat. 360004/August 10, 2021	Dec 03, 2020/ Rs. 35,97,323.00/-	Surat
2	Pravin Kalubhai Dhamele & Ashaben Pravinbhai Dhamele	Flat No. 403, 4th Floor, Building No. B-1, B-1, Homes, S. No. 38, Block No. 65A, TPS, No. 23, FF, No. 181 And O.P. No. 181, Vill. Kosad, Dist. Surat, Gujarat, Surat- 395004/August 10, 2021	March 25, 2021/ Rs. 19,99,589.00/-	Surat
3	Bhaveshkumar N. Makwana & Arunabhai Bhaveshbhai Makwana	Flat No. 501, 5th Floor Bldg No. -0 "Star Palace" Survey No.8-3, Block No. 26, T P Scheme No. 66, FF, No. 26 Nr Star Homes, Rajwadi Park Plot, Village- Kosad Surat. 395004/August 10, 2021	March 25, 2021/ Rs. 18,52,813.00/-	Surat
4	Ranjibhai Devibhai Chudasama & Jalpa R Chudasama	Flat No. 204, 2nd Floor, Star Royal Palace, S. No. 38, Block No. 28, 26, Tps. No. 66 (Kosad- Village- Kosad Surat. 395004/August 10, 2021	March 25, 2021/ Rs. 13,04,302.00/-	Surat
5	Manojbhai N Maniya & Anilkumar Nanjibhai Maniyar	Flat No. 502, 5th Floor, Bldg. F, Star Residency, New Kosad Road, R.S. No. 451, Block No 72, TPS, No. 23, P. No. 24, Kosad, Surat, Gujarat, Surat- 394107/August 10, 2021	March 25, 2021/ Rs. 22,05,447.00/-	Surat
6	Vimal Vimal Bunkil & Shilpa Hiratal Bunkil	Flat No. 102 1st Floor, Shri Ratna Residency City Survey Road No 2 BHR Nandini Hospital Plot No 156B		

