

**May 19, 2023**

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

Ref: **Script Code: 539384**

Sub: **Outcome of Board Meeting Held Today i.e., May 19, 2023.**

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, we would like to inform you that The Board of Directors of the Company at Their Meeting held today i.e., 19/05/2023 have approved the Following:

1. Audited Standalone & Consolidated Financial Result for The Quarter and Year Ended **March 31, 2023** along with Audit Report, Statement of Assets and Liabilities, Cash Flow Statement for the Financial Year 2022-2023.
2. Appoint Practicing Company Secretary Bipin L. Makwana as a Secretarial Auditor for the Financial Year 2023-2024.
3. Appoint Company Secretary Shweta Arvindbhai Saparia as an Internal Auditor for the Financial Year 2023-2024.


The Meeting of the Directors Commenced at 04.00 P.M. and concluded at 05.00 P.M

Kindly take the same on records.

Thanking you,

Yours faithfully,

For, **Krishna Capital & Securities Limited**

  
**Ashok Kumar Agrawal**  
**(Managing Director)**  
(DIN 00944735)



**May 19, 2023**

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

Ref: **Script Code: 539384**

Sub: **Declaration on Auditor's Report with unmodified Opinion under Regulation 33 (3) (D) of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015.**

Dear Sir / Madam,

Pursuant to Regulation 33 (3) (D) of SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015 and SEBI Circular No. SEBI/LAD-NRO/GN/2016-17/001 Dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016) we hereby declare that the Statutory Auditors of the Company M/s. Rinkesh Shah & Co., Chartered Accountants Firm Registration Number 129690W have issued an Audit Report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year Ended **March 31, 2023.**

For, **Krishna Capital & Securities Limited**

  
**Ashok Kumar Agrawal**  
**(Managing Director)**  
(DIN 00944735)





**RINKESH SHAH & CO.**  
CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To  
The Board of Directors of  
Krishna Capital & Securities Limited

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Krishna Capital & Securities Limited ('the Company') for the quarter ended March 31, 2023 and the year ended March 31, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2023 and the year ended March 31, 2023.

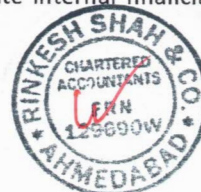
**Basis for Opinion**

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 the *Auditor's Responsibilities for the Audit of the Standalone 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable 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 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, 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 Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 the statement.

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 Statement, 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 financial 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 on whether the company 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 made by the Board of Directors.
- 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 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 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 Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 financial results.



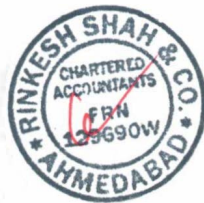
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

**Other Matter**

We report that the figures for the quarter ended March 31, 2023 represent the balancing figures between the audited figures in respect of the financial year ended March 31, 2023 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.

Our opinion is not modified in respect of above matters



Date: May 19, 2023

Place: Ahmedabad

For RINKESH SHAH & Co.  
Chartered Accountants  
FRN 129690W

*Rinkesh*  
CA RINKESH SHAH  
Partner  
M.No. 131783  
UDIN: 23131783BGPNI9030



**STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON  
MARCH 31, 2023**

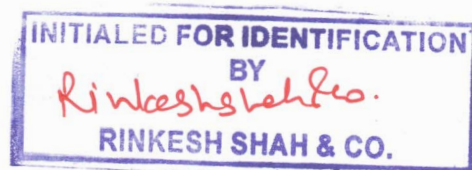
(Amount in Lakhs)

SR.	PARTICULARS	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		31/03/2023 (Audited)	31/12/2022 (Unaudited)	31/03/2022 (Audited)	31/03/2023 (Audited)	31/03/2022 (Audited)
	MONTH COVERED	3	3	3	12	12
I	<b>Revenue From Operation</b>					
(a)	Interest Income	8.52	8.68	7.83	34.40	32.48
(b)	Dividend Income	-	-	-	0.01	-
(c)	Net Gain on Fair Value Changes	2.30	-	5.92	2.30	5.38
(d)	Sale of Shares	-	-	-	2.41	3.51
	<b>Total Income From Operating Income</b>	<b>10.82</b>	<b>8.68</b>	<b>13.75</b>	<b>39.11</b>	<b>41.37</b>
II	Other Income	-	-	-	-	-
III	<b>Total Income (I+II)</b>	<b>10.82</b>	<b>8.68</b>	<b>13.75</b>	<b>39.11</b>	<b>41.37</b>
IV	<b>Expenditure</b>					
(a)	Net Loss on Fair Value Changes	-	-	-	-	-
(b)	Purchase of Stock in Trade	5.07	-	2.99	5.07	7.93
(c)	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-Inprogres	(4.34)	0.20	(2.32)	(1.63)	(3.76)
(d)	Employees Benefits Expenses	2.65	2.66	3.16	10.62	12.66
(e)	Depreciation & Amortisation Expenses	0.01	-	0.01	0.03	0.03
(f)	Others Expenses	1.18	0.88	1.43	8.38	8.43
V	<b>Total Expenses (IV)</b>	<b>4.57</b>	<b>3.74</b>	<b>5.27</b>	<b>22.47</b>	<b>25.31</b>
VI	<b>Profit/(Loss) Before Exceptional Items (III-V)</b>	<b>6.25</b>	<b>4.94</b>	<b>8.48</b>	<b>16.64</b>	<b>16.06</b>
VII	Exceptional Items	-	-	-	-	-
VIII	<b>Profit / (Loss) Before Tax (VI+VII)</b>	<b>6.25</b>	<b>4.94</b>	<b>8.48</b>	<b>16.64</b>	<b>16.06</b>
IX	<b>Tax Expenses</b>					
(a)	Current Tax	-	1.24	0.61	2.60	2.51
(b)	Deferred Tax	0.01	-	-	0.01	0.01
	<b>Total Tax Expenses (IX)</b>	<b>0.01</b>	<b>1.24</b>	<b>0.61</b>	<b>2.60</b>	<b>2.51</b>
X	<b>Profit / (Loss) For The Period From Operation (VII-IX)</b>	<b>6.24</b>	<b>3.70</b>	<b>7.87</b>	<b>14.04</b>	<b>13.55</b>
XI	<b>Other Comprehensive Income</b>					
(a) (i)	Items That Will Not be Reclassified to Profit or Loss	-	-	-	-	-
(ii)	Income Tax Relating to Items That Will Not Be Reclassified to Profit or Loss	-	-	-	-	-
(b) (i)	Items That Will be Reclassified to Profit or Loss	-	-	-	-	-
(ii)	Income Tax Relating to Items That Will Be Reclassified to Profit or Loss	-	-	-	-	-
XII	<b>Total Comprehensive Income For The Period (X+XI)</b>	<b>6.24</b>	<b>3.70</b>	<b>7.87</b>	<b>14.04</b>	<b>13.55</b>
	Paid up Equity Share Capital ( Face value Rs. 10/-)	315.84	315.84	315.84	315.84	315.84
XIII	<b>Earning Per Share (EPS) For Continuing Operation</b>					
(a)	<b>Basic</b>	0.20	<b>0.12</b>	0.25	0.44	0.43
(b)	<b>Diluted</b>	0.20	<b>0.12</b>	0.25	0.44	0.43

**NOTES:**

- The above Audited Standalone Financial Results of the Company for the quarter and year ended **March 31, 2023** have been prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. These Audited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **May 19, 2023**. The statutory auditors have expressed an unmodified audit opinion on the standalone financial results.
- The company is involved in the business of NBFC activity only as such there is only one reportable segment.
- In compliance with Ministry of Corporate Affairs notification w.r.t. to amendment in Schedule III to the Companies Act, 2013 effective from April 01, 2021, figures of comparative previous periods have been regrouped/reclassified wherever necessary.
- The figures for the quarter ended **March 31, 2023** are the balancing figures between audited figures in respect of the full financial year up to **March 31, 2023** and unaudited published year-to-date figures up to December 31, 2022 being the date of the end of the third quarter of financial year which were subject to limited review by the statutory auditors.

PLACE: AHMEDABAD  
DATE: 19/05/2023



BY ORDER OF THE BOARD  
KRISHNA CAPITAL & SECURITIES LIMITED

*Ashok Agrawal*

ASHOKKUMAR BABULAL AGRAWAL  
DIN NO: 00944735  
MANAGING DIRECTOR

**REGD. OFFICE :** 403, Mauryansh Elanza, B/h. Parekh Hospital, Shyamal Cross Road, Satellite, Ahmedabad-380 015.

**Tel. :** (079) 2676 8572, 2676 8573 **Fax :** +91 - 79 - 2676 8572

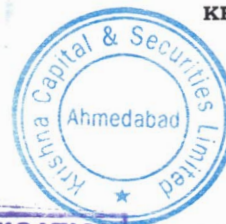
**CIN :** L67120GJ1994PLC023803 **E-mail :** ksbspl@yahoo.in **Website :** www.kcsl.co.in

**STANDALONE AUDITED ASSETS, LIABILITIES & EQUITY STATEMENT AS AT  
MARCH 31, 2023**

(Amount in Lakhs)

PARTICULARS	STANDALONE AS AT	
	31/03/2023	31/03/2022
<b>ASSETS</b>		
<b>FINANCIAL ASSETS</b>		
(a) Cash and Cash Equivalent	4.46	2.21
(b) Receivables		
(i) Trade Receivables	19.01	19.01
(ii) Other Receivable	3.44	3.22
(d) Short Term Loans and Advances	387.67	380.01
(e) Investments	63.29	60.99
Total Financial Assets (A)	477.88	465.45
<b>NON FINANCIAL ASSETS</b>		
(a) Inventories	6.16	4.53
(b) Property, Plants and Equipments	0.65	0.68
Total Non Financial Assets (B)	6.81	5.21
<b>TOTAL ASSETS A+B</b>	<b>484.69</b>	<b>470.67</b>
<b>EQUITY AND LIABILITIES</b>		
<b>LIABILITIES</b>		
<b>FINANCIAL LIABILITIES</b>		
Total Financial Liabilities (A)	-	-
<b>NON FINANCIAL LIABILITIES</b>		
(a) Current Tax Liabilities (Net)	2.60	2.51
(b) Deferred Tax Liabilities (Net)	0.05	0.04
Total Non Financial Liabilities (B)	<b>2.64</b>	<b>2.55</b>
<b>EQUITY</b>		
(a) Equity Share Capital	315.84	315.84
(b) Other Equity	166.21	152.28
Total Equity (C)	482.05	468.12
<b>TOTAL LIABILITIES A+B+C</b>	<b>484.69</b>	<b>470.67</b>

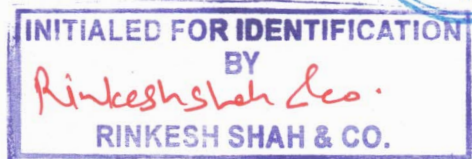
BY ORDER OF THE BOARD  
KRISHNA CAPITAL & SECURITIES LIMITED



*Ashok Agrawal*  
ASHOKKUMAR BABULAL AGRAWAL

DIN NO: 00944735  
MANAGING DIRECTOR

PLACE: AHMEDABAD  
DATE: 19/05/2023



**REGD. OFFICE :** 403, Mauryansh Elanza, B/h. Parekh Hospital, Shyamal Cross Road, Satellite, Ahmedabad-380 015.

**Tel. :** (079) 2676 8572, 2676 8573 **Fax :** +91 - 79 - 2676 8572

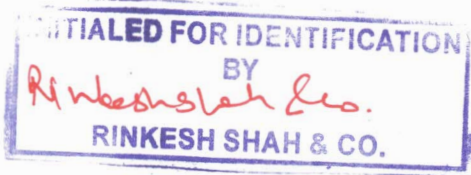
**CIN :** L67120GJ1994PLC023803 **E-mail :** ksbspl@yahoo.in **Website :** www.kcsl.co.in



**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED  
MARCH 31, 2023**

(Amount in Lakhs)

PARTICULARS	AS AT	AS AT
	31/03/2023	31/03/2022
<b>(A) Cash Flow From Operating Activities</b>		
Net Profit / (Loss) For The Period (After Tax)	14.04	13.55
Adjustment For Non Cash Items	-	-
Deferred Tax Assets / Liability Created	0.01	0.01
Depreciation	0.03	0.03
Dividend Income Earned	(0.01)	(0.00)
Income Tax Provision	2.60	2.51
Interest Received on Loan	(34.37)	(32.23)
Gain / (Loss) on Mark to Market of Investment	(2.30)	(5.06)
<b>Cash Flow Before Change in Working Capital</b>	<b>(20.01)</b>	<b>(21.19)</b>
Change in Working Capital	-	-
Increase / Decrease in Trade Receivables	-	-
Increase / Decrease in Other Receivables	(0.21)	2.11
Increase / Decrease in Loans & Advances	(7.66)	(7.00)
Increase / Decrease in Inventories	(1.63)	(3.76)
Increase / Decrease in Other Liability	0.09	(0.42)
Increase / Decrease in Trade Payable	-	-
<b>Cash Flow Before Tax</b>	<b>(29.43)</b>	<b>(30.27)</b>
Income Tax Tax Paid	(2.70)	(2.48)
<b>Net Cash Flow From Operating Activities</b>	<b>(32.13)</b>	<b>(32.75)</b>
<b>(B) Cash Flow From Investing Activities</b>		
Interest Received	34.37	32.23
Dividend Income Earned	0.01	-
<b>Net Cash Flow From Investing Activities</b>	<b>34.38</b>	<b>32.23</b>
<b>(C) Cash Flow From Financing Activities</b>		
<b>Net Cash Flow From Financing Activities</b>	-	-
<b>Net Cash &amp; Cash Equivalents (A+B+C)</b>	<b>2.25</b>	<b>(0.52)</b>
Cash & Cash Equivalents as at Beginning of Period	2.21	2.73
Cash & Cash Equivalents as at End of Period	4.46	2.21
	<b>2.25</b>	<b>(0.52)</b>



BY ORDER OF THE BOARD  
KRISHNA CAPITAL & SECURITIES LIMITED

*Ashok Agrawal*  
ASHOKKUMAR BABULAL AGRAWAL

DIN NO: 00944735

MANAGING DIRECTOR

PLACE: AHMEDABAD

DATE: 19/05/2023

**REGD. OFFICE** : 403, Mauryansh Elanza, B/h. Parekh Hospital, Shyamal Cross Road, Satellite, Ahmedabad-380 015.

**Tel.** : (079) 2676 8572, 2676 8573 **Fax** : +91 - 79 - 2676 8572

**CIN** : L67120GJ1994PLC023803 **E-mail** : ksbspl@yahoo.in **Website** : www.kcsl.co.in





**RINKESH SHAH & CO.**  
CHARTERED ACCOUNTANTS

**Independent Auditors' Report on Annual Consolidated Financial Results of Krishna Capital & Securities Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors of  
Krishna Capital & Securities Limited

**Report on the Audit of the Consolidated Financial Results  
Opinion**

We have audited the accompanying consolidated financial results of Krishna Capital & Securities Limited ('the Company') and its associate (the company and its associate together referred to as "the Group") for the quarter and year ended March 31, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of other auditors on separate audited financial results of associate, these consolidated financial results:

- include the financial results of Palco Metals Limited (an associate)
- are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the group for the year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results for the year ended March 31, 2023 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Management's and Board of Director's Responsibilities for the Consolidated Financial Results**

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the annual consolidated financial statements. The

Page 1 of 4



Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results for the year ended March 31, 2023 that give a true and fair view of the net consolidated profit and other comprehensive income and other financial information in accordance with 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. The respective Board of Directors of the Company and its associate are responsible for 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 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 Statement 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 statement by the directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the Company and of its associate 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 respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company and its associate are also responsible for overseeing the financial reporting process of the Company and its associate.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 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 consolidated 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 financial 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 on whether the company 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 made by the Board of Directors.
- 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 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 consolidated financial results 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 consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Company and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated 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 financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matter**

- a. The consolidated financial results include the Company's share of net profit of Rs. 0.94 lakhs for the year ended 31st March, 2023, as considered in the consolidated financial results, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose report have been furnished to us by the Management and our



opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of an associate, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of above matter.



Date: May 19, 2023  
Place: Ahmedabad

For RINKESH SHAH & Co.  
Chartered Accountants  
FRN 129690W

CA RINKESH SHAH  
Partner  
M.No. 131783  
UDIN: 23131783BGPNHJ6283



**CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON  
March 31, 2023**

(Amount in Lakhs)

SR.	PARTICULARS	CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED	
		31/03/2023 (Audited)	31/12/2022 (Unaudited)	31/03/2022 (Audited)	31/03/2023 (Audited)	31/03/2022 (Audited)
	MONTH COVERED	3	3	3	12	12
I	<b>Revenue From Operation</b>					
(a)	Interest Income	8.52	8.68	7.83	34.40	32.48
(b)	Dividend Income	-	-	-	0.01	-
(c)	Net Gain on Fair Value Changes	2.30	-	5.92	2.30	5.38
(d)	Sale of Shares	-	-	-	2.41	3.51
	<b>Total Income From Operating Income</b>	<b>10.82</b>	<b>8.68</b>	<b>13.75</b>	<b>39.11</b>	<b>41.37</b>
II	Other Income	-	-	-	-	-
III	<b>Total Income (I+II)</b>	<b>10.82</b>	<b>8.68</b>	<b>13.75</b>	<b>39.11</b>	<b>41.37</b>
IV	<b>Expenditure</b>					
(a)	Net Loss on Fair Value Changes	-	-	-	-	-
(b)	Purchase of Stock in Trade	5.07	-	2.99	5.07	7.93
(c)	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-progress	(4.34)	0.20	(2.32)	(1.63)	(3.76)
(d)	Employees Benefits Expenses	2.65	2.66	3.16	10.62	12.66
(e)	Depreciation & Amortisation Expenses	0.01	-	0.01	0.03	0.03
(f)	Others Expenses	1.18	0.88	1.43	8.38	8.43
V	<b>Total Expenses (IV)</b>	<b>4.57</b>	<b>3.74</b>	<b>5.27</b>	<b>22.47</b>	<b>25.31</b>
VI	<b>Profit/(Loss) Before Exceptional Items (III-V)</b>	<b>6.25</b>	<b>4.94</b>	<b>8.48</b>	<b>16.64</b>	<b>16.06</b>
VII	Share of Profit / (Loss) of an Associates	1.74	(0.03)	0.72	0.94	0.72
VIII	Exceptional Items	-	-	-	-	-
IX	<b>Profit / (Loss) Before Tax (VI+VII+VIII)</b>	<b>7.99</b>	<b>4.91</b>	<b>9.20</b>	<b>17.58</b>	<b>16.78</b>
X	<b>Tax Expenses</b>					
(a)	Current Tax	0.34	1.23	2.61	2.74	2.61
(b)	Deferred Tax	0.01	-	0.01	0.01	0.01
	<b>Total Tax Expenses (X)</b>	<b>0.35</b>	<b>1.23</b>	<b>2.62</b>	<b>2.75</b>	<b>2.62</b>
XI	<b>Profit / (Loss) For The Period From Operation (IX-X)</b>	<b>7.64</b>	<b>3.68</b>	<b>6.58</b>	<b>14.83</b>	<b>14.16</b>
XII	<b>Other Comprehensive Income</b>					
(a) (i)	Items That Will Not be Reclassified to Profit or Loss	-	-	-	-	-
(ii)	Income Tax Relating to Items That Will Not Be Reclassified to Profit or Loss	-	-	-	-	-
(b) (i)	Items That Will be Reclassified to Profit or Loss	-	-	-	-	-
(ii)	Income Tax Relating to Items That Will Be Reclassified to Profit or Loss	-	-	-	-	-
XIII	<b>Total Comprehensive Income For The Period (XI+XII)</b>	<b>7.64</b>	<b>3.68</b>	<b>6.58</b>	<b>14.83</b>	<b>14.16</b>
	Paid up Equity Share Capital ( Face value Rs. 10/-)	315.84	315.84	315.84	315.84	315.84
XIV	<b>Earning Per Share (EPS) For Continuing Operation</b>					
(a)	<b>Basic</b>	0.24	0.12	0.21	0.47	0.45
(b)	<b>Diluted</b>	0.24	0.12	0.21	0.47	0.45

**NOTES:**

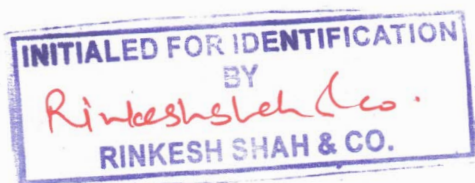
- The above Audited Consolidated Financial Results of the Company for the quarter and year ended **March 31, 2023** have been prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. These Audited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **May 09, 2023**. The statutory auditors have expressed an unmodified audit opinion on the consolidated financial results.
- The above Consolidated Financial Results is for Krishna Capital & Securities Limited and its Associate Company Palco Metals Limited.
- In compliance with Ministry of Corporate Affairs notification w.r.t. to amendment in Schedule III to the Companies Act, 2013 effective from April 01, 2021, figures of comparative previous periods have been regrouped/reclassified wherever necessary.
- The figures for the quarter ended **March 31, 2023** are the balancing figures between audited figures in respect of the full financial year up to **March 31, 2023** and unaudited published year-to-date figures up to **December 31, 2022** being the date of the end of the third quarter of financial year which were subject to limited review by the statutory auditors.

**BY ORDER OF THE BOARD  
KRISHNA CAPITAL & SECURITIES LIMITED**

*Ashok Agrawal*  
**ASHOKKUMAR BABULAL AGRAWAL**  
DIN NO: 00944735  
MANAGING DIRECTOR



PLACE: AHMEDABAD  
DATE: 19/05/2023



**REGD. OFFICE :** 403, Mauryansh Elanza, B/h. Parekh Hospital, Shyamal Cross Road, Satellite, Ahmedabad-380 015.

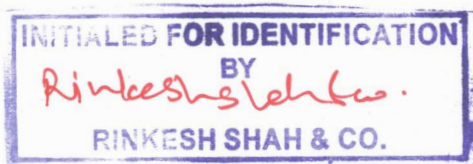
**Tel. :** (079) 2676 8572, 2676 8573 **Fax :** +91 - 79 - 2676 8572

**CIN :** L67120GJ1994PLC023803 **E-mail :** ksbspl@yahoo.in **Website :** www.kcsl.co.in

**CONSOLIDATED CASH FLOW STATEMENT AS AT  
March 31, 2023**

(Amount in Lakhs)

PARTICULARS	AS AT	AS AT
	31/03/2023	31/03/2022
<b>(A) Cash Flow From Operating Activities</b>		
Net Profit / (Loss) For The Period (After Tax)	14.83	14.16
Adjustment For Non Cash Items	-	-
Deferred Tax Assets / Liability Created	0.01	0.01
Depreciation	0.03	0.03
Dividend Income Earned	(0.01)	(0.00)
Income Tax Provision	2.74	2.61
Interest Received on Loan	(34.37)	(32.23)
Increase in Carrying Amount of Investment Due to Share in Profit of Associate	(0.94)	(0.72)
Gain / (Loss) on Mark to Market of Investment	(2.30)	(5.06)
<b>Cash Flow Before Change in Working Capital</b>	<b>(20.01)</b>	<b>(21.19)</b>
Change in Working Capital		
Increase / Decrease in Trade Receivables	-	-
Increase / Decrease in Other Receivables	(0.21)	2.11
Increase / Decrease in Loans & Advances	(7.66)	(7.00)
Increase / Decrease in Inventories	(1.63)	(3.76)
Increase / Decrease in Other Liability	0.13	(0.32)
<b>Cash Flow Before Tax</b>	<b>(29.39)</b>	<b>(30.16)</b>
Income Tax Tax Paid	(2.74)	(2.59)
<b>Net Cash Flow From Operating Activities</b>	<b>(32.13)</b>	<b>(32.75)</b>
<b>(B) Cash Flow From Investing Activities</b>		
Interest Received	34.37	32.23
Dividend Income Earned	0.01	0.00
<b>Net Cash Flow From Investing Activities</b>	<b>34.38</b>	<b>32.23</b>
<b>(C) Cash Flow From Financing Activities</b>		
<b>Net Cash Flow From Financing Activities</b>	-	-
<b>Net Cash &amp; Cash Equivalents (A+B+C)</b>	<b>2.25</b>	<b>(0.52)</b>
Cash & Cash Equivalents as at Beginning of Period	2.21	2.73
Cash & Cash Equivalents as at End of Period	4.46	2.21
	<b>2.25</b>	<b>(0.52)</b>



BY ORDER OF THE BOARD

KRISHNA CAPITAL & SECURITIES LIMITED

*Ashok Agrawal*

ASHOKKUMAR BABULAL AGRAWAL

DIN NO: 00944735

MANAGING DIRECTOR

PLACE: AHMEDABAD

DATE: 19/05/2023

**REGD. OFFICE :** 403, Mauryansh Elanza, B/h. Parekh Hospital, Shyamal Cross Road, Satellite, Ahmedabad-380 015.

**Tel. :** (079) 2676 8572, 2676 8573 **Fax :** +91 - 79 - 2676 8572

**CIN :** L67120GJ1994PLC023803 **E-mail :** ksbspl@yahoo.in **Website :** www.kcsl.co.in

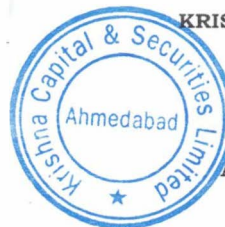


**CONSOLIDATED AUDITED ASSETS, LIABILITIES & EQUITY STATEMENT AS AT  
March 31, 2023**

(Amount in Lakhs)

PARTICULARS	CONSOLIDATED AT AT	
	31/03/2023	31/03/2022
<b>ASSETS</b>		
<b>FINANCIAL ASSETS</b>		
(a) Cash and Cash Equivalent	4.46	2.21
(b) Receivables		
(i) Trade Receivables	19.01	19.01
(ii) Other Receivable	3.44	3.22
(c) Short Term Loans and Advances	387.67	380.01
(d) Investments	197.19	193.95
Total Financial Assets (A)	611.78	598.42
<b>NON FINANCIAL ASSETS</b>		
(a) Inventories	6.16	4.53
(b) Property, Plants and Equipments	0.65	0.63
Total Non Financial Assets (B)	6.81	5.21
<b>TOTAL ASSETS A+B</b>	<b>618.59</b>	<b>603.63</b>
<b>EQUITY AND LIABILITIES</b>		
<b>LIABILITIES</b>		
<b>FINANCIAL LIABILITIES</b>		
Total Financial Liabilities (A)	-	-
<b>NON FINANCIAL LIABILITIES</b>		
(a) Current Tax Liabilities (Net)	2.74	2.61
(b) Deferred Tax Liabilities (Net)	0.05	0.04
Total Non Financial Liabilities (B)	<b>2.79</b>	<b>2.65</b>
<b>EQUITY</b>		
(a) Equity Share Capital	315.84	315.84
(b) Other Equity	299.97	285.13
Total Equity (C)	615.81	600.97
<b>TOTAL LIABILITIES A+B+C</b>	<b>618.59</b>	<b>603.63</b>

CERTIFIED FOR IDENTIFICATION  
BY  
*Rinkesh Shah & Co.*  
RINKESH SHAH & CO.



BY ORDER OF THE BOARD  
KRISHNA CAPITAL & SECURITIES LIMITED

*Ashok Kumar Babul Agrawal*  
ASHOKKUMAR BABUL AGRAWAL

DIN NO: 00944735

MANAGING DIRECTOR

PLACE: AHMEDABAD

DATE: 19/05/2023

**REGD. OFFICE :** 403, Mauryansh Elanza, B/h. Parekh Hospital, Shyamal Cross Road, Satellite, Ahmedabad-380 015.

Tel. : (079) 2676 8572, 2676 8573 Fax : +91 - 79 - 2676 8572

CIN : L67120GJ1994PLC023803 E-mail : ksbspl@yahoo.in Website : www.kcsl.co.in