



Date: June, 09 2022

The Manager  
Listing Department  
Bombay Stock Exchange Limited  
P.J. Towers, Dalal Street,  
Mumbai – 400001

Name of Scrip: Krishna Ventures Limited  
Scrip Code: 504392

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on June 09, 2022 (which was a continuation of the meeting held on May 28, 2022)**

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held May 28, 2022 had deferred the consideration of the Audited Financial Results of the Company till further notice. Today i.e., June 09, 2022 the Board has continued the meeting of the pending agenda items of the meeting held May 28, 2022 and has inter-alia, considered the following matters:

1. Approved the Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022 prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under the Companies (Indian Accounting Standard) Rules, 2015.

Pursuant to the provisions of Regulation 33 of the Listing Regulations, we enclose the following:

- a) Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022 alongwith Cash Flows Statement for the financial year ended on that date and Statement of Assets and Liabilities as on that date;
- b) Auditors' Report on the Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022; and
- c) Declaration in respect of Audit Report with Unmodified Opinion on the Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2022.

The meeting of the Board of Directors commenced at 06:45 P.M. and concluded at 07:15 P.M.

Kindly consider the above for your necessary information and record.

Thanking you.  
Yours faithfully,

For **Krishna Ventures Limited**

**Neeraj  
Gupta**

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Neeraj Gupta  
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(NEERAJ GUPTA)  
Managing Director  
DIN: 07176093

**KRISHNA VENTURES LIMITED**

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

CIN : L45400MH1981PLC025151

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

**Audited Financial Results of Krishna Ventures Limited for the quarter and year ended March 31, 2022 prepared in compliance with the Indian Accounting Standards (IND-AS)**

( ₹ In Lakhs )

Statement of Audited Financial Results for the quarter ended and year ended 31st March, 2022.						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
<b>1</b>	<b>Income from Operations</b>					
	a) Net Sales/Income from Operations		-	-		-
	b) Other Operating Income	-	0.50	-	0.55	0.28
	<b>Total Income from Operations (Net)</b>	-	0.50	-	0.55	0.28
<b>2</b>	<b>Expenses</b>					
	(a) Cost of Material Consumed	-	-			
	(b) Purchases of Stock-in-trade	-	-			
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-			
	(d) Employees Benefit Expenses	0.75	2.21		8.54	9.28
	(e) Finance Cost	-	-			
	(f) Depreciation & Amortization Expenses	-	-			
	(g) Other Expenses	1.68	1.79	5.00	7.60	7.10
	<b>Total Expenses</b>	2.43	4.00	5.00	16.14	16.38
<b>3</b>	<b>Profit(+)/Loss(-) from ordinary activities before Tax (1-2)</b>	(2.43)	(3.50)	(5.00)	(15.59)	(16.10)
<b>4</b>	<b>Tax Expenses</b>					
	a) Current Tax					
	b) Deferred Tax					
<b>5</b>	<b>Profit for the period</b>	(2.43)	(3.50)	(5.00)	(15.59)	(16.10)
<b>6</b>	<b>Other Comprehensive income</b>					
	i) Item that will not be reclassified to profit or loss					
	-Remeasurement of Post Employment Benefit obligations					
	ii) Income tax relating to item that will not be reclassified to Profit or loss					
<b>7</b>	<b>Total comprehensive income for the period(5+6)(comprising profit and other comprehensive income for the period)</b>	(2.43)	(3.50)	(5.00)	(15.59)	(16.10)
<b>8</b>	<b>Paid-up Equity Share Capital (Face Value of Rs. 10/- each)</b>	1,080.00	1,080.00	1,080.00	1,080.00	1,080.00
<b>9</b>	<b>Earning Per Share ( Face value of Rs. 10/- each )</b>					
	a) Basic	(0.02)	(0.03)	(0.05)	(0.14)	(0.15)
	b) Diluted	(0.02)	(0.03)	(0.05)	(0.14)	(0.15)

**Note:**

- The above audited financial results have been reviewed by Audit Committee and approved by the Board of Directors in meeting held on June 09, 2022.
- 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.
- Figures for the previous period have been regrouped, wherever necessary, to correspond with the current period.
- 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.
- There is a legal case pending before Mumbai High Court with respect to the Deed of assignment entered by the Company for acquiring the property rights of Land located at Jogeshwari.
- The figures of the current quarter ended March 31, 2022 and March 31, 2021 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

**Neeraj Gupta**

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DN: cn=Neeraj Gupta, o=Krishna Ventures Limited, ou=Krishna Ventures Limited, email=neeraj.gupta@krishnaventures.com, c=IN

Neeraj Gupta  
Managing Director  
DIN:07176093

Place : Mumbai  
Date : June 09, 2022

KRISHNA VENTURES LIMITED

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Audited Statement of Assets and Liabilities as at 31st March, 2022

( ₹ In Lakhs )

Particulars	As at 31st March 2022 Audited	As at 31st March 2021 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	-	-
Capital work-in-progress	-	-
Financial assets		
Non Current Investments	829.32	999.57
Other Non current Assets	236.38	210.92
<b>Sub Total</b>	<b>1,065.70</b>	<b>1,210.49</b>
<b>Current assets</b>		
Inventories		
Financial assets		
Investments	-	1.85
Trade receivables	-	0.25
Cash and cash equivalents	6.02	0.54
Other assets	297.71	2.44
<b>Sub Total</b>	<b>303.73</b>	<b>5.08</b>
<b>Total Assets</b>	<b>1,369.43</b>	<b>1,215.57</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,080.00	1,080.00
Other equity	116.49	132.09
<b>Sub Total</b>	<b>1,196.49</b>	<b>1,212.09</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	-	-
Trade payables	-	2.37
Other liabilities	172.94	1.11
Provisions	-	-
<b>Sub Total</b>	<b>172.94</b>	<b>3.48</b>
<b>Total Equity and Liabilities</b>	<b>1,369.43</b>	<b>1,215.57</b>

For Krishna Ventures Limited

Neeraj  
Gupta

Neeraj Gupta  
Managing Director  
DIN:07176093

डिजिटल हस्ताक्षर  
यह हस्ताक्षर ई-संकेतित है और इसका प्रमाण  
वैधता के लिए कृपया निम्नलिखित लिंक पर जाएं  
www.mca.gov.in

Place : Mumbai  
Date : June 09, 2022

**KRISHNA VENTURES LIMITED**

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**Audited Statement of Cash Flow for the year ended 31st March, 2022**

Particulars	31.03.2021		31.03.2020
	Rs.		Rs.
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Profit Before Tax and Extraordinary items as per Profit and Loss Account	(15.59)		(16.10)
Interest Income	(0.55)		(0.07)
Operating profit before change in Working Capital	(16.14)		(16.17)
<b>Adjustments for:</b>			
(Increase)/ Decrease in Inventories	-		-
(Increase)/ Decrease in Trade receivables	0.25		2.58
(Increase)/ Decrease in Other Current Assets	(295.26)		
Increase/ (Decrease) in Trade Payable	(2.37)		0.09
Increase/ (Decrease) in Other current liabilities	171.84		
Cash generated from Operations	(125.54) (141.68)		2.67 (13.50)
Direct Taxes Paid	-		0.69
Cash Flow before Extra Ordinary Items	(141.68)		(12.81)
Extra Ordinary Items			
<b>Net Cash flow from Operating Activities</b>	<b>(141.68)</b>		<b>(12.81)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>			
<b>Investment in LLP</b>			<b>13.04</b>
Long term Investments Sold/(Purchased)	146.61		(0.07)
Dividend Received	0.55		0.07
<b>Net Cash Flow From Investing Activities</b>	<b>147.16</b>		<b>13.04</b>
<b>C) CASH FLOW FOM FINANCING ACTIVITIES:</b>			
Proceeds from Issue of Shares	-		
<b>Net cash flow from Financing Activities</b>			<b>-</b>
<b>Net Increase/(Decrease) in cash &amp; Cash Equivalents</b>	<b>5.48</b>		<b>0.23</b>
<b>Opening Balance - Cash and Cash Equivalents</b>	<b>0.54</b>		<b>0.31</b>
<b>Closing Balance - Cash and Cash Equivalents</b>	<b>6.02</b>		<b>0.54</b>

For Krishna Ventures Limited

**Neeraj  
Gupta**

Neeraj Gupta  
Managing Director  
DIN:07176093

Digitally signed by Neeraj Gupta  
DN: cn=Neeraj Gupta, o=Krishna Ventures Limited, email=neeraj.gupta@krishnaventures.com, c=IN  
Date: 2022.06.09 15:03:19 +05'30'

Place : Mumbai  
Date : June 09, 2022



**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, 2022, 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, 2022.

**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, 2022 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.

The Company has made investment in LLP which is reflecting under the head "Non-Current Investment" in the financial result, for which financial statement are under preparation for the year F.Y. 2021-22 and hence the evaluation of recoverability of investment has been carried out based on the earlier years financial statement and business plan submitted to the Company. The management is of the view that, there is no permanent diminution in the value of investment hence no provision is required to be made.

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, 2022 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, 2022 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, 2022 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, 2022**

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, 2022 being the balancing figure between the audited figures in respect of the full



financial year ended March 31, 2022 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.

**PLACE** : Mumbai  
**DATE** : June 09, 2022

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

Nisha Gaurang Unadkat

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Date: 2022.06.09 18:35:18  
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Nisha G. Unadkat - Partner  
Membership No. 145206

UDIN: **22145206AKQTDWH4125**



**KRISHNA**  
V E N T U R E S  
CREATING FOUNDATIONS

Date: June, 09 2022

The Manager  
Listing Department  
Bombay Stock Exchange Limited  
P.J. Towers, Dalal Street,  
Mumbai – 400001

Name of Scrip: Krishna Ventures Limited  
Scrip Code: 504392

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015.**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Auditors Report on the standalone Financial Results for the financial year ended March 31, 2022, issued by Shashikant J Shah & Co. Chartered Accountants, Statutory Auditors of the Company is with the unmodified opinion.

This is for information and records of all concerns.

Kindly consider the above for your necessary information and record.  
Thanking you.  
Yours faithfully,

For **Krishna Ventures Limited**

**Neeraj  
Gupta**

(NEERAJ GUPTA)  
Managing Director  
DIN: 07176093

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Neeraj Gupta  
Date: 2022.06.09  
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