

**Date: October 18, 2024**

**To**

<b>Listing Compliance</b> <b>National Stock Exchange of India Ltd.</b> <b>Exchange Plaza, Plot no. C/1, G Block,</b> <b>Bandra-Kurla Complex, Bandra (E)</b> <b>Mumbai – 400051</b>	<b>Listing Compliance</b> <b>The Bombay Stock Exchange Limited,</b> <b>Phiroze Jeejeebhoy Towers,</b> <b>Dalal Street,</b> <b>Mumbai – 400 001.</b>
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**Subject:** Outcome of the Meeting of the Board of Directors of Ksolves India Limited held on October 18, 2024

**Ref:** Reg. 30 and Reg.33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**BSE Scrip Code: 543599; NSE Symbol; KSOLVES; ISIN: INE0D6I01015**

Dear Sir/Madam

Pursuant to the above-captioned subject, kindly note that the Board of Directors of the Company at its meeting held today on Friday, October 18, 2024, have inter alia considered and approved the following:

1. Un-Audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2024.
2. Un-Audited Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024.
3. Declaration of 2<sup>nd</sup> interim dividend of Rs.8 per share for the FY 2024-25 with record date October 28, 2024.
4. Grant of 17500 Options under Ksolves Employee Stock Option Scheme I 2024.
5. Grant of 42500 Options under Ksolves Employee Stock Option Scheme II 2024.

**In respect of aforementioned approved items, please find enclosed herewith:**

1. Un-Audited Standalone Financial results and Un-Audited Consolidated Financial Results for the quarter ended September 30, 2024 along with the Limited Review Reports thereon.
2. Terms of Grant under under Ksolves Employee Stock Option Scheme I 2024. **(Annexure-A)**
3. Terms of Grant under under Ksolves Employee Stock Option Scheme II 2024. **(Annexure-B)**

**The said meeting commenced at 03:45 p.m and concluded at 04:25 p.m.**

Further, the Trading Window for dealing in its securities shall remain closed until October 22nd, 2024. The same is being duly communicated to all the Designated Persons.

The copy of above result and other enclosures is being also made available on the Company's website i.e., [www.ksolves.com](http://www.ksolves.com)

This is for your information and records.

**For Ksolves India Limited**

**Manisha Kide**  
**Company Secretary & Compliance Officer**



# A Y & COMPANY

505, Fifth Floor, ARG Corporate Park  
Gopal Bari, Ajmer Road, Jaipur (Raj.)  
TEL NO. - +91-8003056441  
Email: info@aycompany.co.in

## **Independent Auditor's Review Report On The Quarterly & Half Yearly Unaudited Standalone 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 Ksolves India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Ksolves India Limited** (the 'Company') for the quarter & Half year ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of this Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A Y & Company  
Chartered Accountants  
FRN: 020829C**

  


**Arpit Gupta  
Partner  
M. No. 421544  
UDIN: 24421544BKFPPG9224  
Place: Delhi  
Date: 18.10.2024**

**KSOLVES INDIA LIMITED**

(Formerly Known as Ksolves India Private Limited)

CIN - L72900DL2014PLC269020

317/276, Second floor, Lane no.3, Mehrauli Road, Saidulajab, Saket, South Delhi, New Delhi - 110030 India

Website - www.ksolves.com; Email : cs@ksolves.com

Statement of Unaudited Standalone Financial Results for the Quarter & Half Year ended on September 30, 2024 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

	Particulars	Quarter ended on	Quarter ended on	Quarter ended on	Year to date figures	Year to date figures	Year to date figures
		30/09/2024	30/06/2024	30/09/2023	for year ended on 30/09/2024	for the year ended 30/09/2023	for the previous year ended 31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>INCOME FROM OPERATIONS</b>						
I	Revenue from Operations	3477.16	3146.33	2589.79	6623.49	4955.93	10,807.34
II	Other Income	10.66	9.66	7.65	20.32	14.56	33.74
III	<b>Total Revenue (I+II)</b>	<b>3487.83</b>	<b>3155.99</b>	<b>2597.44</b>	<b>6643.81</b>	<b>4970.49</b>	<b>10841.09</b>
IV	<b>EXPENSES</b>						
	Cost of Material Consumed	-	-	-	-	-	-
	Purchase of Stock in Trade	-	-	-	-	-	-
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	-	-	-	-	-	-
	Employee Benefit Expenses	1484.50	1375.94	1124.78	2860.44	2154.54	4590.94
	Finance Cost	9.33	0.00	-	9.33	0.00	-
	Depreciation & Amortization Expense	63.82	29.23	17.13	93.05	30.46	83.73
	Other Expenses	669.41	568.62	341.97	1238.02	663.97	1577.08
	<b>Total expenses (IV)</b>	<b>2227.06</b>	<b>1973.79</b>	<b>1483.88</b>	<b>4200.84</b>	<b>2848.98</b>	<b>6251.75</b>
V	<b>Profit before Exceptional &amp; Extraordinary Items and tax (III-IV)</b>	<b>1260.77</b>	<b>1182.20</b>	<b>1113.56</b>	<b>2442.97</b>	<b>2121.51</b>	<b>4589.33</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before Extraordinary Items and tax (V-VI)</b>	<b>1260.77</b>	<b>1182.20</b>	<b>1113.56</b>	<b>2442.97</b>	<b>2121.51</b>	<b>4589.33</b>
VIII	Extraordinary Items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>1260.77</b>	<b>1182.20</b>	<b>1113.56</b>	<b>2442.97</b>	<b>2121.51</b>	<b>4589.33</b>
X	<b>Tax Expenses</b>						
	1 Current Tax	338.22	303.99	277.78	642.21	535.28	1,166.30
	2 Deferred Tax	0.76	(17.99)	10.06	(17.23)	5.57	0.09
	<b>Total Tax Expenses (X)</b>	<b>338.98</b>	<b>286.00</b>	<b>287.84</b>	<b>624.98</b>	<b>540.85</b>	<b>1166.39</b>
XI	<b>Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>921.79</b>	<b>896.20</b>	<b>825.72</b>	<b>1817.99</b>	<b>1580.67</b>	<b>3422.95</b>
XII	Profit/(Loss) from discontinuing operation	-	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-	-
XIV	<b>Profit/(Loss) from discontinuing operation after tax (XII-XIII)</b>						
XV	<b>Profit/(Loss) for the Period (XI+XIV)</b>	<b>921.79</b>	<b>896.20</b>	<b>825.72</b>	<b>1817.99</b>	<b>1580.67</b>	<b>3422.95</b>
XVI	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	- Remeasurement Gains/(Losses) on Defined Benefit Plans	-4.95	-21.18	-6.59	-26.13	-8.95	-13.55
	- Income Tax on above	1.24	5.33	1.66	6.58	2.25	3.41
XVII	<b>Total Other Comprehensive Income</b>	<b>-3.70</b>	<b>-15.85</b>	<b>-4.93</b>	<b>-19.55</b>	<b>-6.70</b>	<b>-10.14</b>
XVIII	<b>Total Comprehensive Income for the year</b>	<b>918.09</b>	<b>880.35</b>	<b>820.79</b>	<b>1798.43</b>	<b>1573.97</b>	<b>3412.81</b>
XIX	<b>Paid up Equity Share Capital</b>	<b>1185.60</b>	<b>1185.60</b>	<b>1185.60</b>	<b>1185.60</b>	<b>1185.60</b>	<b>1185.60</b>
XX	<b>Reserves &amp; Surplus</b>	<b>2066.43</b>	<b>1148.39</b>	<b>1689.60</b>	<b>2066.43</b>	<b>1689.60</b>	<b>1216.52</b>
XXI	Earnings per equity share						
	(1) Basic	7.77	7.56	6.96	15.33	13.33	28.87
	(2) Diluted	7.77	7.56	6.96	15.33	13.33	28.87

**Notes:-**

1. The above Standalone Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on October 18, 2024

2. The Statutory Auditors of the Company have carried out the Limited Review of the above financial results of the Company and have expressed an unmodified opinion on these Results

3. The Company is only having one segment of business i.e. Information Technology Services.

4. There are no investor complaints received/pending as on September 30, 2024

5. Previous year/s/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

For Ksolves India Limited

Ratan Kumar Srivastava  
Chairman Cum Managing Director  
DIN : 05329338

Place : Delhi  
Date : October 18, 2024

# KSOLVES INDIA LIMITED

(Formerly Known as Ksolves India Private Limited)

CIN - L72900DL2014PLC269020

317/276, Second floor, Lane no.3, Mehrauli Road, Saidulajab, Saket, South Delhi, New Delhi - 110030 India

Website - www.ksolves.com; Email : cs@ksolves.com

Standalone Statement of Assets & Liabilities as on September 30, 2023

(Amount in Lakhs)

Particulars	As at	As at
	30th September 2024	31st March 2024
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	238.96	233.21
(b) Intangible Assets		
(c) Right to Use of Assets	183.16	-
(d) Financial Assets		
(i) Investments	60.36	60.36
(ii) Other Financial Assets	91.20	49.02
(e) Deferred tax Assets (Net)	76.46	52.65
(f) Other Non Current Assets		-
<b>Total Non Current Assets</b>	<b>650.13</b>	<b>395.24</b>
<b>(2) Current Assets</b>		
(a) Inventories		
(b) Financial Assets		
(i) Trade Receivables	1,683.50	1,599.36
(ii) Cash and Cash Equivalents	1,471.85	706.53
(iii) Other Bank balance	71.26	60.64
(iv) Other Financial Assets	20.63	4.79
(c) Other Current Assets	1,800.77	1,207.89
<b>Total Current Assets</b>	<b>5,048.02</b>	<b>3,579.21</b>
<b>Total Assets</b>	<b>5,698.15</b>	<b>3,974.45</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share capital	1,185.60	1,185.60
(b) Other Equity	2,066.43	1,216.52
<b>Total Equity</b>	<b>3,252.03</b>	<b>2,402.12</b>
<b>(2) Liabilities</b>		
<b>(A) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	90.54	-
(b) Provisions	264.68	205.25
<b>Total Non Current Liabilities</b>	<b>355.22</b>	<b>205.25</b>
<b>(B) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	49.68	25.13
(ii) Other Financial Liabilities	162.32	16.84
(b) Provisions	1,834.51	1,183.65
(c) Other Current Liabilities	44.39	141.48
<b>Total Current Liabilities</b>	<b>2,090.90</b>	<b>1,367.10</b>
<b>Total Equity and Liabilities</b>	<b>5,698.15</b>	<b>3,974.45</b>

Ratan Kumar Srivastava  
Chairman Cum Managing Director  
DIN : 05329338

Place : Delhi

Date : October 18, 2024

# KSOLVES INDIA LIMITED

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Website - www.ksolves.com; Email : cs@ksolves.com

Standalone Statement of Cash Flows for Half Year Ended on September 30, 2024

	(Amount in Lakhs)	
	For Half Year Ended on	
	30.09.2024	30.09.2023
<b>Cash flows from operating activities</b>		
<b>Profit before taxation</b>	<b>2,442.97</b>	<b>2,121.51</b>
<b>Adjustments for:</b>		
Depreciation & Amortisation	93.05	30.46
Adjustments for Non Cash Items	51.18	20.38
Payment of Lease Rent	(35.17)	-
Investment Income	(20.32)	(14.55)
<b>Working capital changes:</b>		
(Increase) / Decrease in Trade Receivables	(84.13)	(294.72)
(Increase) / Decrease in Financial Assets/Other Current Assets	(619.29)	287.98
Increase / (Decrease) in Trade Payables	24.55	(24.94)
Increase / (Decrease) in Financial Liabilities/Other Current Liabilities	(51.07)	(50.23)
Increase / (Decrease) in Short Term Provisions		-
Cash generated from operations	<b>1,801.76</b>	<b>2,075.89</b>
Payment/Adjustmen on Account of Tax Expenses	-	826.24
Net cash from operating activities	<b>1,801.76</b>	<b>1,249.65</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(66.11)	(134.74)
Increase in Other Financial Assets (Non Current)	(42.18)	(2.13)
Investment income	20.32	14.55
Net cash used in investing activities	<b>(87.97)</b>	<b>(122.31)</b>
<b>Cash flows from financing activities</b>		
Proceeds from Issue of Share Capital	-	-
Proceeds from Security Premium	-	-
Payment of Interim Dividend	(948.48)	(948.48)
Net cash used in financing activities	<b>(948.48)</b>	<b>(948.48)</b>
<b>Net increase in cash and cash equivalents</b>	<b>765.31</b>	<b>178.87</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>706.53</b>	<b>822.19</b>
<b>Cash and cash equivalents at end of period</b>	<b>1,471.85</b>	<b>1,001.07</b>

For Ksolves India Limited

Ratan Kumar Srivastava  
Chairman Cum Managing Director  
DIN : 05329338

Place : Delhi  
Date : October 18, 2024



# A Y & COMPANY

505, Fifth Floor, ARG Corporate Park  
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TEL NO. - +91-8003056441  
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## **Independent Auditor's Review Report On the Quarterly & Half Yearly Unaudited Consolidated 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 Ksolves India Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Ksolves India Limited ("the Parent"), which includes its subsidiary (the Parent and its subsidiaries together referred to as 'the Group') for the quarter & half year ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  1. Kartik Solutions Private Limited (A Company incorporated under Companies Act, 2013).
  2. Ksolves LLC (Incorporated in United States of America)
5. The accompanying Statement includes the unaudited interim financial results and other financial information of subsidiary companies whose interim financial results reflects reflect total assets of Rs. 34.17 Lakhs as at September 30, 2024, and total revenue of Rs. 25.83 & 46.02 Lakhs , total net profit of Rs. (2.87 Lakhs) and (3.85) Lakhs total comprehensive income of Rs. (2.87 Lakhs) and (3.85)

## KSOLVES INDIA LIMITED

(Formerly Known as Ksolves India Private Limited)

CIN - L72900DL2014PLC269020

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Website - www.ksolves.com; Email : cs@ksolves.com

Statement of Unaudited Consolidated Financial Results for the Quarter & Half Year ended on September 30, 2024 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

	Particulars	Quarter ended on	Quarter ended on	Quarter ended on	Year to date figures	Year to date figures	Year to date figures
		30/09/2024	30/06/2024	30/09/2023	for year ended on 30/09/2024	for year ended 30/09/2023	for the previous year ended 31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>INCOME FROM OPERATIONS</b>						
I	Revenue from Operations	3482.05	3157.03	2598.35	6639.08	4977.17	10,863.73
II	Other Income	10.67	9.71	9.81	20.38	16.74	33.85
III	<b>Total Revenue (I+II)</b>	<b>3492.72</b>	<b>3166.74</b>	<b>2608.16</b>	<b>6659.46</b>	<b>4993.91</b>	<b>10897.58</b>
IV	<b>EXPENSES</b>						
	Cost of Material Consumed	-	-	-	-	-	-
	Purchase of Stock in Trade	-	-	-	-	-	-
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	-	-	-	-	-	-
	Employee Benefit Expenses	1484.50	1375.94	1124.78	2860.44	2154.54	4590.94
	Finance Cost	9.33	0.00	-	9.33	0.00	-
	Depreciation & Amortization Expense	64.57	29.98	18.02	94.55	31.88	86.59
	Other Expenses	675.68	579.52	350.79	1255.20	680.19	1633.35
	<b>Total expenses (IV)</b>	<b>2234.08</b>	<b>1985.44</b>	<b>1493.59</b>	<b>4219.52</b>	<b>2866.61</b>	<b>6310.88</b>
V	<b>Profit before Exceptional &amp; Extraordinary Items and tax (III-IV)</b>	<b>1258.64</b>	<b>1181.30</b>	<b>1114.57</b>	<b>2439.94</b>	<b>2127.30</b>	<b>4586.70</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before Extraordinary Items and tax (V-VI)</b>	<b>1258.64</b>	<b>1181.30</b>	<b>1114.57</b>	<b>2439.94</b>	<b>2127.30</b>	<b>4586.70</b>
VIII	Extraordinary Items	-	-	-	-	0.00	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>1258.64</b>	<b>1181.30</b>	<b>1114.57</b>	<b>2439.94</b>	<b>2127.30</b>	<b>4586.70</b>
X	<b>Tax Expenses</b>						
	1 Current Tax	338.95	303.99	280.12	642.94	539.61	1,170.95
	2 Deferred Tax	0.68	(17.91)	11.37	(17.23)	5.65	(0.20)
	3 Income Taxes of Earlier Years	-	-	-	-	-	0.55
	<b>Total Tax Expenses (X)</b>	<b>339.63</b>	<b>286.08</b>	<b>291.48</b>	<b>625.71</b>	<b>545.26</b>	<b>1170.74</b>
XI	<b>Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>919.01</b>	<b>895.22</b>	<b>823.09</b>	<b>1814.22</b>	<b>1582.04</b>	<b>3415.96</b>
XII	Profit/(Loss) from discontinuing operation	-	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-	-
XIV	<b>Profit/(Loss) from discontinuing operation after tax (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit/(Loss) for the Period (XI+XIV)</b>	<b>919.01</b>	<b>895.22</b>	<b>823.09</b>	<b>1814.22</b>	<b>1582.04</b>	<b>3415.96</b>
XVI	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	- Remeasurement Gains/(Losses) on Defined Benefit Plans	-4.95	-21.18	-6.59	-26.13	-8.95	-36.16
	- Income Tax on above	1.24	5.33	1.66	6.58	2.25	9.10
XVII	<b>Total Other Comprehensive Income</b>	<b>-3.70</b>	<b>-15.85</b>	<b>-4.93</b>	<b>-19.55</b>	<b>-6.70</b>	<b>-27.06</b>
XVIII	<b>Total Comprehensive Income for the year</b>	<b>915.30</b>	<b>879.37</b>	<b>818.16</b>	<b>1794.67</b>	<b>1575.34</b>	<b>3388.90</b>
XIX	<b>Paid up Equity Share Capital</b>	<b>1185.60</b>	<b>1185.60</b>	<b>1185.60</b>	<b>1185.60</b>	<b>1185.60</b>	<b>1185.60</b>
XX	<b>Reserves &amp; Surplus</b>	<b>2043.77</b>	<b>1809.94</b>	<b>638.80</b>	<b>2093.43</b>	<b>638.80</b>	<b>1197.62</b>
XXI	Earnings per equity share						
	(1) Basic	7.75	7.55	6.94	15.30	13.34	28.81
	(2) Diluted	7.75	7.55	6.94	15.30	13.34	28.81

**Notes:-**

1. The above Consolidated Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on October 18, 2024

2. The Statutory Auditors of the Company have carried out the Limited Review of the above financial results of the Company and have expressed an unmodified opinion on these Results

3. The Company is only having one segment of business i.e. Information Technology Services.

4. There are no investor complaints received/pending as on September 30, 2024

5. Previous year/s/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

For Ksolves India Limited

Ratan Kumar Srivastava  
Chairman Cum Managing Director  
DIN : 05329338

Place : Delhi  
Date : October 18, 2024



# KSOLVES INDIA LIMITED

(Formerly Known as Ksolves India Private Limited)

CIN - L72900DL2014PLC269020

317/276, Second floor, Lane no.3, Mehrauli Road, Saidulajab, Saket, South Delhi, New Delhi - 110030 India

Website - www.ksolves.com; Email : cs@ksolves.com

Consolidated Statement of Assets & Liabilities as on September 30, 2024

(Amount in Lakhs)

Particulars	As at	As at
	30th September 2024	31st March 2024
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	240.31	236.04
(b) Intangible Assets	5.99	5.99
(c) Right of Use of Assets	183.16	-
(d) Financial Assets		
(i) Investments	-	-
(ii) Other Financial Assets	91.20	49.02
(e) Deferred tax Assets (Net)	77.86	54.05
(f) Other Non Current Assets	-	-
<b>Total Non Current Assets</b>	<b>598.51</b>	<b>345.10</b>
<b>(2) Current Assets</b>		
(a) Inventories		
(b) Financial Assets		
(i) Trade Receivables	1,696.93	1,605.35
(ii) Cash and Cash Equivalents	1,487.57	731.28
(iii) Other Bank balance	71.26	60.64
(iv) Other Financial Assets	23.15	4.79
(c) Other Current Assets	1,800.82	1,208.49
<b>Total Current Assets</b>	<b>5,079.73</b>	<b>3,610.56</b>
<b>Total Assets</b>	<b>5,678.24</b>	<b>3,955.66</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share capital	1,185.60	1,185.60
(b) Other Equity	2,043.77	1,197.62
<b>Total Equity</b>	<b>3,229.37</b>	<b>2,383.22</b>
<b>(2) Liabilities</b>		
<b>(A) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	90.54	-
(b) Provisions	264.68	205.25
<b>Total Non Current Liabilities</b>	<b>355.22</b>	<b>205.25</b>
<b>(B) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	52.20	25.13
(ii) Other Financial Liabilities	162.32	16.94
(b) Provisions	1,834.51	1,183.65
(c) Other Current Liabilities	44.62	141.48
<b>Total Current Liabilities</b>	<b>2,093.64</b>	<b>1,367.20</b>
<b>Total Equity and Liabilities</b>	<b>5,678.24</b>	<b>3,955.66</b>

Ratan Kumar Srivastava

Chairman Cum Managing Director

DIN : 05329338

Place : Delhi

Date : October 18, 2024

# KSOLVES INDIA LIMITED

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Consolidated Statement of Cash Flows for Half Year Ended on September 30, 2024

	(Amount in Lakhs)	
	For Half Year Ended on	
	30.09.2024	30.09.2023
<b>Cash flows from operating activities</b>		
<b>Profit before taxation</b>	<b>2,439.94</b>	<b>2,127.30</b>
<b>Adjustments for:</b>		
Depreciation	94.55	31.88
Adjustments for Non Cash Items	51.18	20.38
Payment of Lease Rent	(35.17)	-
Investment Income	(20.38)	(14.56)
<b>Working capital changes:</b>		
(Increase) / Decrease in Trade Receivables	(91.57)	(317.24)
(Increase) / Decrease in Financial Assets/Other Current Assets	(621.25)	293.05
Increase / (Decrease) in Trade Payables	27.07	(24.64)
Increase / (Decrease) in Financial Liabilities/Other Current Liabilities	(50.95)	(50.34)
Increase / (Decrease) in Short Term Provisions	-	-
Cash generated from operations	<b>1,793.41</b>	<b>2,065.83</b>
Payment/Adjustmen on Account of Tax Expenses	0.73	836.66
Net cash from operating activities	<b>1,792.68</b>	<b>1,229.17</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(66.11)	(134.76)
Increase in Other Financial Assets (Non Current)	(42.18)	(2.13)
Investment income	20.38	14.56
Increase in Non Current Investments	-	-
Net cash used in investing activities	<b>(87.90)</b>	<b>(122.33)</b>
<b>Cash flows from financing activities</b>		
Finance Cost	-	-
Repayment of Borrowings	-	-
Proceeds from Issue of Share Capital	-	-
Proceeds from Security Premium	-	-
Payment of Interim Dividend	(948.48)	(948.48)
Net cash used in financing activities	<b>(948.48)</b>	<b>(948.48)</b>
<b>Net increase in cash and cash equivalents</b>	<b>756.29</b>	<b>158.36</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>731.28</b>	<b>857.31</b>
<b>Cash and cash equivalents at end of period</b>	<b>1,487.57</b>	<b>1,015.68</b>

For Ksolves India Limited

**Ratan Kumar Srivastava**  
Chairman Cum Managing Director  
DIN : 05329338

Place : Delhi

Date : October 18, 2024



## **A Y & COMPANY**

505, Fifth Floor, ARG Corporate Park  
Gopal Bari, Ajmer Road, Jaipur (Raj.)  
TEL NO. - +91-8003056441  
Email: info@aycompany.co.in

Lakhs for the quarter & half year ended on September 30, 2024 respectively as considered in the unaudited consolidated financial results. The Unaudited financial results of subsidiary company incorporated in India has been reviewed by other independent auditor & of incorporated in USA is reviewed by the management itself since the law of that country doesn't required the Independent Audit. Review reports has been submitted to us by the management & our conclusion on the statement in so far as it relates to amounts and disclosure in the financial statements of subsidiary company is based solely on the report of other auditor/management certification & procedure performed by us as stated in paragraph 3 above. Our conclusion, in so far as it relates to the affairs of such subsidiary is based solely on the report of such auditors/management. Our conclusion is not modified in respect of this matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management review reports of subsidiary company referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A Y & Company**  
**Chartered Accountants**  
**FRN: 020829C**



**Arpit Gupta**  
**Partner**  
**M. No. 421544**  
**UDIN: 24421544BKFPFH2270**  
**Place: Delhi**  
**Date: 18.10.2024**

### Annexure-A

Terms of Grant under under Ksolves Employee Stock Option Scheme I 2024.

Sl. No.	Particulars	Details
1.	Name of the Scheme	Ksolves Employee Stock Option Scheme I 2024 (" <b>Scheme I</b> ")
2.	Brief details of options granted	Grant of 17500 options to eligible employees.  Effective grant date being October 18,2024
3.	Whether the Scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes
4.	Total number of shares covered by these options	17500 Equity Shares of face value Rs. 10/- each (Each Option is convertible into one Equity Share of the Company).
5.	Pricing Formula	The Exercise Price per Option shall be Rs. 10 i.e., the underlying Face Value of the Shares of the Company.
6.	Options Vested	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme I.
7.	Time within which option may be exercised	All Options upon vesting shall be exercisable within 90 (Ninety) days from the date of respective vesting.
8.	Options exercised	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme I.
9.	Money realized by exercise of Options	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme I.
10.	The total number of Shares arising as a result of exercise of Option	17500 shares will arise resultant to exercise of the said options.
11.	Options lapsed	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme I.
12.	Variation in terms of Options	Not Applicable
13.	Brief details of significant terms	The Scheme I is administered by the Nomination and Remuneration Committee.  The grant of Options is based upon the eligibility criteria as mentioned in the Scheme I.

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Corporate Office: C-28,29, Second floor, C-Block, Smartworks, Tower -D, Logix Cyber Park, Sector 62, Noida, UP - 201301

Telephone No: 0120-4983851 Email Id: cs@ksolves.com Website: www.ksolves.com

CIN: L72900DL2014PLC269020

		<p>There shall be a minimum period of 1 (one) year between grant of options and vesting of options.</p> <p>The granted Options once vested shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Scheme I.</p> <p>All Vested Options shall be exercised, either in full or in part, from the date of vesting and within 90 days (Ninety days) from the date of respective vesting.</p>
<b>14.</b>	Subsequent changes or cancellation or exercise of such Options	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme I.
<b>15.</b>	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme I.

### Annexure-B

Terms of Grant under under Ksolves Employee Stock Option Scheme II 2024.

Sl. No.	Particulars	Details
1.	Name of the Scheme	Ksolves Employee Stock Option Scheme II 2024 (" <b>Scheme II</b> ")
2.	Brief details of options granted	Grant of 42500 options to eligible employees.  Effective grant date being October 18,2024
3.	Whether the Scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes
4.	Total number of shares covered by these options	42500 Equity Shares of face value Rs. 10/- each (Each Option is convertible into one Equity Share of the Company).
5.	Pricing Formula	The Exercise price for the above-mentioned Options shall be at 20% discount to the Market Price of Share of the Company as mentioned under the scheme.
6.	Options Vested	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme II.
7.	Time within which option may be exercised	All Options upon vesting shall be exercisable within 1 Year from the date of respective vesting.
8.	Options exercised	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme II.
9.	Money realized by exercise of Options	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme II.
10.	The total number of Shares arising as a result of exercise of Option	42500 shares will arise resultant to exercise of the said options.
11.	Options lapsed	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme II.
12.	Variation in terms of Options	Not Applicable
13.	Brief details of significant terms	The Scheme II is administered by the Nomination and Remuneration Committee.  The grant of Options is based upon the eligibility criteria as mentioned in the Scheme II.

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CIN: L72900DL2014PLC269020

		<p>There shall be a minimum period of 1 (one) year between grant of options and vesting of options.</p> <p>The granted Options once vested shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Scheme II.</p> <p>All Vested Options shall be exercised, either in full or in part, from the date of vesting and within 1 year (One year) from the date of respective vesting.</p>
<b>14.</b>	Subsequent changes or cancellation or exercise of such Options	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme II.
<b>15.</b>	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme II.