

KARTIK INVESTMENTS TRUST LIMITED

Parry House, 2nd Floor, No.43, Moore Street, Parrys, Chennai - 600 001.

Phone : 044-2530 7123 Fax : 044-2534 6466

Website : www.kartikinvestments.com

CIN : L65993TN1978PLC012913

May 5, 2023

**The Secretary
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001**

Dear Sir,

Ref: BSE Scrip Code: 501151 – Security ID: KARTKIN

Sub.: Intimation on the outcome of the Board Meeting held on May 5, 2023 and disclosures under Regulation 30 of SEBI Listing Regulations.

Kindly refer to our letter dated 11th April 2023, intimating you of the convening of the meeting of the Board of Directors to *inter alia* consider the audited financial results for the year ended March 31, 2023. In this regard, we wish to inform you that the Board of Directors at their meeting held today have approved the following:

1. Audited financial results:

Audited financial results for the year ended 31st March 2023, in respect of which we enclose copies of the following as prescribed under Regulation 33 of the Listing Regulations:

- a. The detailed format of the audited financial results being submitted as per the listing regulations. The said results will be uploaded online on the stock exchange website. The financial results will also be published as per the format prescribed in the listing regulations;
- b. Auditor's report from the statutory auditor, M/s. VKAN & Associates and
- c. Declaration under Regulation 33(3)(d) of the Listing Regulations

2. Re-appointment of independent director:

Recommendation for re-appointment of Mr. P Nagarajan (DIN: 00110344) residing at Flat No.201, Vineyard Jasper, Plot No.37-17/634, Defence Colony, Sainikpuri, Secunderabad - 500 094 as an independent director of the Company for a second term of five consecutive years from 7th August, 2023 till 6th August, 2028 (both days inclusive) to the shareholders at the ensuing 45th Annual General Meeting (AGM). We hereby confirm that Mr. P Nagarajan is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.

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3. Appointment of Statutory Auditors:

M/s. VKAN & Associates, Chartered Accountants, statutory auditors, complete their five-year tenure at the closure of the 45th AGM.

The Board considered and recommended for approval of the shareholders at the ensuing 45th AGM, the appointment of M/s. R Sundararajan & Associates, Chartered Accountants, as the Statutory Auditors of the Company for five years from the conclusion of 45th AGM up to the conclusion of 50th AGM.

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith.

4. Convening of Annual General Meeting (AGM):

Convening of 45th AGM of the Company on Friday, the 4th August, 2023. The Register of Members will be closed from Saturday, 29th July, 2023 to Friday, 4th August, 2023 (both days inclusive) for the purpose of AGM.

The meeting of the Board of Directors commenced at 5.15 p.m. and concluded at 5.45 p.m.

Kindly take note of the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully

For Kartik Investments Trust Limited



Krithika Vijay Karthik
Company Secretary

Encl.: As above

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Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SN.	Requirement	Disclosure
1	Reason for change	<p>Reason for Change of M/s. VKAN & Associates, Chartered Accountants, Statutory auditors:</p> <p>The current statutory auditor of the Company, M/s. VKAN & Associates, Chartered Accountants, statutory auditors complete their five-year tenure at the closure of the ensuing 45th AGM of the Company.</p> <p>Reason for appointment of M/s. R Sundararajan & Associates, Chartered Accountants, Statutory auditors:</p> <p>Further, pursuant to provisions of Section 139 and other applicable provisions of the Companies Act, 2013, the board of directors has considered and recommended the appointment of M/s. R Sundararajan & Associates Chartered Accountants as statutory auditors for the approval of shareholders at the ensuing 45th AGM of the Company.</p>
2	Date of appointment / Term of appointment	<p>M/s. R Sundararajan & Associates, Chartered Accountants will hold office for a period of five consecutive years from the conclusion of 45th AGM till the conclusion of 50th AGM, subject to the approval of the shareholders of the Company.</p>
3	Brief Profile	<p>M/s. R Sundararajan & Associates (Registration No.:008282S), ("the Audit Firm"), was founded by R Sundararajan and K Sridhar in the year 1998. The firm has currently 6 audit partners in India. The audit firm has 25 years' experience with a multi-disciplinary skilled team of professionals. The Audit Firm has valid Peer Review certificate and is primarily engaged in providing audit and assurance services to its clients.</p>



Independent Auditor's Report
To Board of Directors of Kartik Investments Trust Limited

Opinion

- 1) We have audited the accompanying statement of financial results of Kartik Investments Trust Limited (hereinafter referred to as the "Company") for the year ended March 31, 2023 comprising of Standalone Statement of Profit and Loss for the quarter/ twelve months ended on 31 March 2023 Standalone Balance Sheet as at 31 March 2023 and Standalone Statement of Cash Flows for the year ended on 31 March 2023), 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 (the "Listing Regulations").
- 2) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

- 3) We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

- 4) These Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows 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. The Board of Directors of the Company 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



V K A N & Associates

Chartered Accountants

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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements, 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 standalone financial results by the Directors of the Company, as aforesaid.

- 5) In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.
- 6) The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company

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

- 7) Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.
- 8) 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 standalone 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. 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 standalone 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 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 standalone 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



V K A N & Associates

Chartered Accountants

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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 9) 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.

Other Matters

- 10) The Standalone 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 audited year to date figures up to the third quarter of the current financial year. The figures for the quarter ended March 31, 2023 are neither subject to limited review by us.
- 11) The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with BSE Limited. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2023 on which we issued an unmodified audit opinion vide our report dated May 5, 2023.

For V K A N & Associates

Chartered Accountants

Firm Registration No 014226S



Kaushik Venkatraman

Partner

Membership No. 222070

UDIN: 23222070BGQHMP6591

Place: Chennai

Date: 05th May 2023

KARTIK INVESTMENTS TRUST LIMITED
Registered Office : PARRY HOUSE, 43, MOORE STREET, Chennai - 600 001.
E Mail ID - kartik_investments@yahoo.com
CIN - L65993TN1978PLC012913
Statement of audited Financial Results for the Year Ended March 31, 2023

Particulars	Rs in Lakhs				
	Three Months Ended 31.03.2023	Preceding Three Months Ended 31.12.2022	Corresponding three months ended in Previous Year 31.03.2022	Year Ended 31st March 2023	Year Ended 31st March 2022
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Revenue from operations					
a) Income from operations	-	-	0.00	2.27	0.11
b) Other Income	0.76	0.79	0.81	3.07	3.44
Total Income	0.76	0.79	0.81	5.34	3.55
2. Expenditure					
a) Other operating expenses	1.79	2.20	1.94	7.76	7.83
Total Expenditure	1.79	2.20	1.94	7.76	7.83
3. Profit / (Loss) before Tax	(1.03)	(1.41)	(1.13)	(2.42)	(4.28)
4. Tax expense	0.00	(0.00)	(0.00)	-	(0.00)
5. Net Profit/(Loss) after Tax (3- 4)	(1.03)	(1.41)	(1.13)	(2.42)	(4.28)
6. Other Comprehensive Income / (Loss)					
Items that will not be reclassified to Profit or Loss					
(a) Remeasurement of the defined benefit liabilities / assets	-	-	-	-	-
(b) Equity Instruments through other comprehensive income / (Loss)	(2.26)	1.69	(0.88)	82.04	19.33
Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	16.56	2.77
Other Comprehensive Income / (Loss) Total	(2.26)	1.69	(0.88)	65.49	16.56
7. Total Profit/Loss after Comprehensive Income / (Loss)	(3.29)	0.27	(2.02)	63.06	12.28
8. Paid-up equity share capital (Rs.10/- per share)	24.40	24.40	24.40	24.40	24.40
9. Reserves (excluding revaluation reserves as shown in the Balance Sheet of previous year, namely March 31, 2022)	-	-	-	377.88	314.82
10. Earnings per Share (EPS) - not annualized- before and after extraordinary items (in Rs.)					
a) Basic	(0.42)	(0.58)	(0.46)	(0.99)	(1.75)
b) Diluted	(0.42)	(0.58)	(0.46)	(0.99)	(1.75)

1. The above statement of financial results for the quarter and year ended March 31, 2023 have been taken on record by the Board of Directors at their meeting held on May 5, 2023. The statutory auditors have carried out a limited review of these financial results.

2. The format of unaudited quarterly results as prescribed by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013, which are applicable to companies that are required to comply with AS.

3. The company is presently engaged in investments business only, which is the single primary reporting segment as presented above under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. Previous period figures have been re-grouped, where necessary to correspond with classification of figures for current period. The financial results for the Quarter ended March'23 and March'22 are the balancing figures between the audited figures of their respective full financial years and unaudited year to date figures upto third quarter of the respective financial year which are subject to limited review.

Place : Chennai
Date : May 5, 2023



On behalf of the Board of Directors

S. Aparna
S Aparna
Director
DIN : 08550980


KARTIK INVESTMENTS TRUST LIMITED
Registered Office : PARRY HOUSE, 43, MOORE STREET, Chennai - 600 001.
CIN - L65993TN1978PLC012913
Standalone Balance Sheet

(Rs. In Lakhs)

	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
ASSETS		
Non-Current Assets		
Financial Assets		
Investments	416.65	334.61
Other non-current assets	1.36	1.53
	418.01	336.14
Current Assets		
Financial Assets		
Cash and Cash Equivalents	3.10	1.93
Other Bank Balances	51.00	53.00
Other current assets	0.43	1.55
	54.53	56.48
Total Assets	472.54	392.62
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	24.40	24.40
Other Equity	377.88	314.82
Total Equity	402.28	339.22
Non- Current Liabilities		
Deferred Tax Liabilities (net)	66.85	50.29
	66.85	50.29
Current Liabilities		
Financial Liabilities		
Trade Payables	3.33	3.01
Other Current Liabilities	0.08	0.10
	3.41	3.11
TOTAL EQUITY AND LIABILITIES	472.54	392.62

On behalf of the Board of Directors

Place : Chennai
Date: May 5, 2023


S Aparna
Director
DIN : 08550980



KARTIK INVESTMENTS TRUST LIMITED
Cash Flow Statement for the Year Ended March 31, 2023
CIN-L65993TN1978PLC012913

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
	Audited Rs	Audited Rs
A CASH FLOWS FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX	-2.42	-4.28
ADJUSTMENTS FOR :		
Interest Received	-3.07	-3.44
Taxes pertaining to earlier years	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-5.49	-7.72
ADJUSTMENTS FOR :		
(Increase)/decrease in Other Non Current	0.17	-0.33
(Increase)/decrease in Other Current Assets	1.55	0.44
Increase/(decrease) in Current Liabilities	-0.03	0.03
Increase/(decrease) in Trade Payable	0.33	0.14
CASH GENERATED FROM OPERATIONS	-3.47	-7.43
Direct Taxes paid / refunds	-0.04	-
NET CASH FROM OPERATING ACTIVITIES (A)	-3.51	-7.43
B CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received on deposits	2.69	1.89
Proceeds from fixed deposits from banks	2.00	3.00
NET CASH USED IN INVESTING ACTIVITIES (B)	4.69	4.89
C CASH FLOW FROM FINANCING ACTIVITIES		
NET CASH USED IN FINANCING ACTIVITIES (C)	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1.18	-2.54
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR	1.93	4.47
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	3.10	1.93
COMPONENTS OF CASH AND CASH EQUIVALENTS		
BALANCE AS PER BALANCE SHEET	3.10	1.93
TOTAL CASH AND CASH EQUIVALENTS	3.10	1.93
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR	1.93	4.47
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	3.10	1.93

On behalf of the Board of Directors

Place: Chennai
Date: May 5, 2023



S Aparna

S Aparna
Director
DIN : 08550980

KARTIK INVESTMENTS TRUST LIMITED

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May 5, 2023

The Secretary

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai - 400 001

Dear Sirs,

Sub: Declaration In respect of unmodified opinion on Audited Financial Statements for the Financial Year ended March 31, 2023

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditor of the Company, M/s. VKAN & Associates, Chartered Accountant, have issued an unmodified audit report on Audited Financial Results of the Company for the financial year ended March 31, 2023.

Kindly take this communication on record.

Yours faithfully

For Kartik Investments Trust Limited



Krithika Vijay Karthik
Company Secretary

KARTIK INVESTMENTS TRUST LIMITED

Parry House, 2nd Floor, No.43, Moore Street, Parrys, Chennai - 600 001.

Phone : 044-28667126 Fax : 044-28618188

Website : www.kartikinvestments.com

CIN : L65993TN1978PLC012913

May 5, 2023

The Secretary

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai - 400 001.

ATTN.: LISTING DEPARTMENT

Symbol/ Security Code	Type of security & paid-up value	Book Closure	Purpose
KARTKIN/ 501151	Equity shares of Rs. 10/- each	Saturday, 29 th July, 2023 to Friday, 4 th August, 2023 (both days inclusive)	The Book closure is for the purpose of Annual General Meeting

Yours faithfully

For Kartik Investments Trust Limited



Krithika Vijay Karthik
Company Secretary