

25<sup>th</sup> May, 2019

To,

The Manager,

Listing Department,

Bombay Stock Exchange Limited

P J Towers, Dalal Street, Fort

Mumbai – 400 001

**Name of the Script: Krishna Ventures Limited**

**Scrip Code: 504392**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 25<sup>th</sup> May, 2019**

The Board of Directors of the Company at its meeting held today considered and approved the following:

1. The Audited Financial Results of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2019, along with report of the Statutory Auditors and statement of Assets and Liabilities as on 31<sup>st</sup> March, 2019 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015.
2. The Audited Financial Statements of the Company for financial year ended on 31<sup>st</sup> March, 2019, along with the report of the Statutory Auditors thereon.

Further, pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements), (Amended) Regulations, 2016, it is hereby declare that the Auditor's Report issued by the Statutory Auditors of the Company i.e. Shahikant J. Shah & Co., (FRN: 109996W) for the Audited standalone financial statements of the Company for the financial year ended on 31<sup>st</sup> March, 2019, are with unmodified opinion.

Please refer to the enclosed copy of the Board Meeting Minutes for details.



**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**

1. 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, 2019, 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 modified by SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The preparation of the Financial result 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a opinion on these financial results based on our audit.
2. 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.
3. 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. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016; and



- ii. gives a true and fair view in conformity with the aforesaid Ind-AS and other Accounting principles generally accepted in India of the net profit/loss, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.
4. Further, read with Paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and published year to date figures upto December 31, 2018, being the date of the end of third quarter of the current financial year, which were subjected to limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

PLACE : Mumbai  
DATE : May 25<sup>th</sup>, 2019



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

A handwritten signature in black ink, appearing to read "Nisha G. Unadkat".

Nisha G. Unadkat - Partner  
Membership No. 145206

**KRISHNA VENTURES LIMITED**  
CIN : L45400MH1981PLC025151

Regd Office: 7th Floor, Corporate Centre, Opp. Hotel Vits, Andheri Kurla Road, Andheri (East), Mumbai 400059  
Tel : +91-22-61898000, E : corporate@krishnaventures.com, Website : www.krishnaventures.com

**Statement of Audited Financial Results for the quarter and Year ended March 31,2019**

Sr. No.	Particulars	( In Lakhs )				
		For the Quarter Ended			For the Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
I	Revenue from operations	7.05	-	-	7.05	4.00
II	Other income	1.16	0.02	0.02	1.32	0.07
III	<b>Total Revenue (I+II)</b>	<b>8.21</b>	<b>0.02</b>	<b>0.02</b>	<b>8.37</b>	<b>4.07</b>
IV	<b>Expenses</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	b) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-
	c) Excise Duty Expenses	-	-	-	-	-
	d) Employee benefit expense	(2.10)	8.06	11.63	23.95	41.28
	e) Depreciation and amortization expenses	-	-	-	-	-
	f) Other expenses	1.89	1.48	(3.68)	6.67	9.13
	Total expenses	(0.21)	9.54	7.95	30.62	50.41
V	Profit before Exceptional Items and Tax (III-IV)	8.42	(9.52)	(7.93)	(22.26)	(46.34)
VI	Exceptional Items (Net)	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>8.42</b>	<b>(9.52)</b>	<b>(7.93)</b>	<b>(22.26)</b>	<b>(46.34)</b>
VIII	<b>Tax Expenses</b>					
	- Current Tax	-	-	-	-	-
	- Deferred Tax (net)	-	-	-	-	-
IX	<b>Net Profit for the period (VII-VIII)</b>	<b>8.42</b>	<b>(9.52)</b>	<b>(7.93)</b>	<b>(22.26)</b>	<b>(46.34)</b>
X	<b>Other Comprehensive Income (OCI)</b>					
	Items that will not be reclassified to Profit and Loss					
	A Remeasurement of Defined employee benefit liability income tax on above	-	-	-	-	-
	B Income tax on above	-	-	-	-	-
	<b>Other Comprehensive Income (OCI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XI	<b>Total Comprehensive Income (IX+X)</b>	<b>8.42</b>	<b>(9.52)</b>	<b>(7.93)</b>	<b>(22.26)</b>	<b>(46.34)</b>
XII	Paid-up equity share capital (Face value of Rs 10/- each)	1,080.00	1,080.00	1,080.00	1,080.00	1,080.00
XIII	<b>Earnings per equity share (of Rs.10/- each) (Quarter EPS not annualised)</b>					
	a) Basic (in Rs)	0.08	(0.09)	(0.07)	(0.21)	(0.43)
	b) Diluted (in Rs)	0.08	(0.09)	(0.07)	(0.21)	(0.43)
XIV	Debtenture Redemption Reserve	-	-	-	-	-
XV	Net Worth	-	-	-	1,244.58	1,266.83



**Standalone Audited Statement of Assets and Liabilities as at March 31 2019**

	PARTICULARS	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
<b>A</b>	<b>Assets</b>		
	<b>Non Current Assets</b>		
	Property, Plant & Equipment	809.98	807.77
	<b>Financials Assets</b>		
	Non-Current Investments	646.56	642.08
	<b>Total Non Current Assets</b>	<b>1,456.54</b>	<b>1,449.85</b>
	<b>Current Assets</b>		
	<b>Financial Assets</b>		
	Investments	1.68	1.60
	Trade Receivables	7.25	-
	Cash and Cash Eequivalents	0.09	0.61
	Other Assets	382.72	421.73
	Current Tax Assets ( Net)	0.71	1.41
	<b>Total Current Assets</b>	<b>392.45</b>	<b>425.35</b>
	<b>Total Assets</b>	<b>1,848.99</b>	<b>1,875.20</b>
<b>B</b>	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
	Equity Share Capital	1,080.00	1,080.00
	Other Equity	164.58	186.83
	<b>Total Equity</b>	<b>1,244.58</b>	<b>1,266.83</b>
	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	Other Long Term Liabilities	599.27	599.27
	<b>Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	Trade Payables	3.27	6.10
	Other Current Liabilities	1.87	3.00
		5.14	9.10
	<b>Total Liabilities</b>	<b>604.41</b>	<b>608.37</b>
	<b>Total Equity and Liabilities</b>	<b>1,848.99</b>	<b>1,875.20</b>

**Notes :**

- 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 and presented in accordance with the requirement of SEBI circular No. CIR/CFD/FAC/62/2016 dated July,5,2016 or by Institute of Chartered Accountants of India as applicable.
- 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 above Audited financial results have been reviewed by the Audit Committee in its meeting held on May 25, 2019 and approved by the Board of Directors at its meeting held on May 25, 2019.
- The figures of the current quarter ended March 31, 2019 and March 31, 2018 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**
**Chairman**
**Place : Mumbai**  
**Date : May 25, 2019**


Date 25<sup>th</sup> May, 2019

To  
**The Manager**  
Department of Corporate Services  
BSE Ltd.  
Dalai Street, Fort  
Mumbai — 400 001

**Sub. - : Declaration for Non-Applicability of Statement of Impact of Audit Qualification**

**Ref. -: Scrip Code - 521167**

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Shahikant J. Shah & Co., Chartered Accountants, (FRN: 109996W) the Statutory Auditors of the Company have issued Auditors report with unmodified opinion on Standalone Audited Financial Results for the quarter and year ended 31st March, 2019 approved at the Board Meeting held today i.e 25<sup>th</sup> May, 2019.

Kindly take the same on your records.

Thanking you.

For Krishna Ventures Limited



**Ratish Tagde**  
Director  
DIN: 00024465

