

Date: April 26, 2021

To
The Manager- Listing Compliance
National Stock Exchange India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla complex, Bandra (E), Mumbai 400051.

Subject: Outcome of the Meeting of the Board of Directors of Ksolves India Limited held on April 26, 2021

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

Scrip Code: 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 Monday, April 26, 2021, have inter alia considered and approved the following:

1. Audited Financial Results of the Company for the quarter and financial year ended March 31, 2021.
2. Audited Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2021.
3. Resignation of Mr. Veer Pratap Singh, Independent Director of the Company, **w.e.f. April 27, 2021.**
4. Appointment of Mr. Varun Sharma as Additional Director (Independent) of the Company **w.e.f. April 27, 2021**, subject to the approval of shareholders in ensuing general meeting.
5. Re-appointment of Ms. Deepali Verma who is liable to retire by rotation and being eligible, offers herself for re-appointment at ensuing Annual General Meeting.
6. **Re-constitution and formation of Committees:** The Board w.e.f April 27, 2021 has re-constituted and formed the various committees as mentioned below:

Audit Committee reconstituted as:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Varun Sharma	Chairperson	Non-Executive Independent Director
Ms. Varsha Choudhry	Member	Non-Executive Independent Director
Ms. Deepali Verma	Member	Whole time Director

Nomination and Remuneration Committee reconstituted as:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Arpit Goyal	Chairman	Non-Executive and Independent Director
Ms. Varsha Choudhry	Member	Non-Executive and Independent Director
Mr. Varun Sharma	Member	Non-Executive and Independent Director

Stakeholders' Relationship Committee reconstituted as:

Name of the Director	Status in Committee	Nature of Directorship
Ms. Varsha Choudhry	Chairperson	Non-Executive and Independent Director
Mr. Varun Sharma	Member	Non-Executive and Independent Director
Mr. Ratan Kumar Srivastava	Member	Chairman and Managing Director

Corporate Social Responsibility Committee formed as:

Name of the Director	Status in Committee	Nature of Directorship
Ms. Deepali Verma	Chairperson	Whole-time Director
Ms. Varsha Choudhry	Member	Non-Executive Independent Director
Mr. Varun Sharma	Member	Non-Executive Independent Director

7. **Annual General Meeting (AGM):** The 7th Annual General Meeting of the Company will be held on **Saturday, the 29th day of May, 2021 at 11.00 a.m. IST through Video Conferencing.** Following are the dates fixed for the purpose of 7th AGM:

S.n	Particulars	Date
1.	Cut-off date for the purpose of reckoning the name of members for voting rights	Saturday, May 22, 2021
2.	Book Closure Dates	Sunday, May 23, 2021 to Saturday, May 29, 2021 (both days inclusive)
3.	Date and time of e-voting for AGM	Commencement date on Wednesday, May 26, 2021 at 9:00 a.m. and conclusion date on Friday, May 28, 2021 at 5:00 p.m.

8. **Declaration of Final Dividend and Record Date:** The Board of Directors have declared the final dividend of Rs.30/- (Rupees Thirty) per share for financial year 2020-21 i.e., 300 % on its fully paid-up Equity share Capital of the Company.

The Dividend declared is subject to the approval of shareholders in ensuing general meeting and shall be paid within the statutory time limit to the equity shareholders of the Company, whose names would appear on the Register of Members of the Company on **June 07, 2021 being the Record date fixed** for payment of Dividend.

9. **Increase in Authorized Capital:** The Board of Directors has considered and approved the increase in authorized capital of the company from Rs. 1,60,00,000/- (Rupees one crore sixty lakh only) divided into 16,00,000 (Sixteen lakhs only) equity shares of Rs. 10/- (Rupees ten only) each to Rs. 12,00,00,000/- (Rupees Twelve Crore only) divided into 1,20,00,000 (One crore twenty lakhs only) equity shares of Rs.10/- (Rupees ten only) each.
10. **Issue of Bonus Shares:** The Board of Directors has considered, approved and recommended issue of (3:1) Three Bonus Shares for every one equity share held by the equity shareholders of the Company as ascertained on the **record date fixed as June 07, 2021.** The bonus issue of equity shares is subject to the approval of the shareholders in the ensuing general meeting and any other applicable statutory and regulatory approvals, as may be required.

The Bonus shares once allotted shall rank pari-passu in all respects and carry the same rights of the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared, if any, after the issue and allotment of such Bonus Shares.

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

- Audited Financial results and Audited Consolidated Financial Results for the quarter and financial year ended March 31, 2021 along with the Independent Auditors' Reports thereon; We would like to state that A Y & Co., statutory auditors of the Company, have issued audit reports with unmodified opinion on the Statement.
- Information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 for Change in Directorship, is given in the **Annexure-I (enclosed).**
- Brief Resume of the Director seeking re-appointment at the ensuing Annual General Meeting. -**Annexure-II (enclosed)**

4. The details pertaining to the Bonus issue of equity shares as per Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided at **Annexure- III (enclosed)**.

The said meeting commenced at 5.45 p.m. and concluded at 7:30 p.m.

Further, the Trading Window for dealing in its securities shall remain closed until 48 hours from this announcement. 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

This is for your information and records.

For Ksolves India Limited



Manisha Kide
Company Secretary & Compliance Officer

KSOLVES INDIA LIMITED

(Formerly Known as Ksolves India Private Limited)

CIN - U72900DL2014PLC269020

H. No B-8/1, Ground Floor, Saidulajab, South Delhi, Delhi - 110030, India

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

Statement of Audited Standalone Financial Results for the Quarter and year ended on March 31, 2021 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

	Particulars	Quarter ended on	Quarter ended on	Year to date figures	Year to date figures
		31/03/2021	31/12/2020	for the year ended	for the previous year
		Audited	Un-audited	Audited	Audited
	INCOME FROM OPERATIONS				
I	Revenue from Operations	765.00	703.21	2389.36	814.10
II	Other Income	8.60	5.73	18.71	0.41
III	Total Revenue (I+II)	773.60	708.95	2408.07	814.51
IV	EXPENSES				
	Cost of Material Consumed	-	-	-	-
	Purchase of Stock in Trade	-	-	-	-
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	-	-	-	-
	Employee Benefit Expenses	271.06	300.86	1055.15	481.74
	Finance Cost	-	-	-	-
	Depreciation & Amortization Expense	6.91	10.22	28.99	16.94
	Other Expenses	66.95	40.51	258.53	226.27
	Total expenses (IV)	344.92	351.58	1342.68	724.95
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	428.68	357.36	1065.40	89.56
VI	Exceptional Items	-	-	-	-
VII	Profit before Extraordinary Items and tax (V-VI)	428.68	357.36	1065.40	89.56
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII-VIII)	428.68	357.36	1065.40	89.56
X	Tax Expenses				
	1 Current Tax	111.98	77.22	277.80	22.17
	2 Deferred Tax	0.73	0.82	-9.23	0.35
	Total Tax Expenses (X)	112.71	78.05	268.57	22.52
XI	Profit/(Loss) for the period from continuing operations (IX-X)	315.97	279.31	796.82	67.04
XII	Profit/(Loss) from discontinuing operation	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-
XIV	Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-
XV	Profit/(Loss) for the Period (XI+XIV)	315.97	279.31	796.82	67.04
XVI	Paid up Equity Share Capital	148.20	148.20	148.20	2.00
XVII	Reserves & Surplus	1090.30	922.54	1090.30	84.87
XVIII	Earnings per equity share				
	(1) Basic	21.32	18.85	58.07	31.11
	(2) Diluted	21.32	18.85	58.07	31.11

Notes:-

1. The above Standalone Audited 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 April 26, 2021
2. The Statutory Auditors of the Company have carried out the Audit of the above financial results of the Company and have expressed an unmodified opinion on these Results
3. The figures for the corresponding quarter in previous year ended is not required to disclose as the company was listed on July 06, 2020 on SME Platform of NSE (NSE EMERGE)
4. The Company is only having one segment of business i.e. Information Technology Services.
5. There are no investor complaints received/pending as on March 31, 2021
6. 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 : April 26, 2021

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Standalone Statement of Assets & Liabilities as on March 31, 2021

(Amount in Lakhs)

Particulars	As on 31st March 2021	As on 31st March, 2020
	Audited	Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	148.20	2.00
Reserves and surplus	1,090.30	84.87
	1,238.50	86.87
Non-current liabilities		
Long Term Borrowings	-	-
Deferred Tax Liabilities (Net)	-	0.85
Other Long Term Liabilities	-	-
Long Term Provision	28.19	-
	28.19	0.85
Current liabilities		
Short Term Borrowings	-	-
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	5.40
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1.27	14.73
Other Current Liabilities	21.58	36.16
Short Term Provisions	281.46	22.17
	304.31	78.47
TOTAL	1,571.00	166.19
ASSETS		
Non-current assets		
Property Plant & Equipments		
Fixed assets		
(i) Tangible Assets	39.87	51.12
(ii) Intangible Assets	-	-
Non Current Investments	55.33	53.50
Long Term Loans & Advances	33.52	18.05
Deferred Tax Assets	8.38	-
Other Non Current Assets	21.55	-
	158.64	122.67
Current assets		
Current Investments	-	-
Trade Receivables	350.12	-
Cash and cash equivalents	737.86	5.15
Short Term Loans & Advances	-	-
Other Current Assets	324.37	38.37
	1,412.35	43.52
TOTAL	1,571.00	166.19

For Ksolves India Limited

Ratan Kumar Srivastava
Chairman Cum Managing Director
DIN : 05329338

Place : Delhi
Date : April 26, 2021

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Standalone Statement of Assets & Liabilities as on March 31, 2021

Particulars	2020-21	2019-20
	Audited	Audited
Cash flows from operating activities		
Profit before taxation	1,065.40	89.56
Adjustments for:		
Depreciation	23.62	16.94
Provision for Gratuity	31.85	-
Interest income	(17.70)	(0.41)
Working capital changes:		
(Increase) / Decrease in Trade Receivables	(350.12)	
(Increase) / Decrease in Other Current Assets	(286.00)	(10.68)
Increase / (Decrease) in Trade Payables	(18.86)	20.13
Increase / (Decrease) in Other Current Liabilities	(14.58)	(6.80)
Cash generated from operations	433.61	108.75
Payment/Adjustmen on Account of Tax Expenses	22.17	5.65
Net cash from operating activities	411.43	103.10
Cash flows from investing activities		
Purchase of property, plant and equipment	(12.37)	(37.33)
Increase in Loans & Advances	(15.47)	(12.68)
Increase in Other Non Current Assets	(21.55)	-
Investment income	17.70	0.41
Increase in Non Current Investments	(1.83)	(52.50)
Net cash used in investing activities	(33.52)	(102.10)
Cash flows from financing activities		
Proceeds from Issue of Share Capital	50.20	-
Proceeds from Security Premium	452.80	-
Payment of Interim Dividend	(148.20)	
Net cash used in financing activities	354.80	-
Net increase in cash and cash equivalents	732.71	1.00
Cash and cash equivalents at beginning of period	5.15	4.15
Cash and cash equivalents at end of period	737.86	5.15

For Ksolves India Limited

Ratan Kumar Srivastava
Chairman Cum Managing Director
DIN : 05329338

Place : Delhi

Date : April 26, 2021



A Y & COMPANY

404, Fourth Floor, ARG Corporate Park

Gopal Bari, Ajmer Road, Jaipur (Raj.)

Tel No. - +91-8003056441; +91-9649687300; 0141-4037257

Email: info@aycompany.co.in

Independent Auditor's report on Standalone Financial Results of Ksolves India Limited for the quarter and year ended March 31, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

To

**The Board of Directors of
Ksolves India Limited**

Opinion

We have audited the accompanying statement of Standalone Financial Results ("the Statement") of Ksolves India Limited (hereinafter referred to as "the Company") for the quarter and year ended March 31, 2021, 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 aforesaid year to date Standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2021.

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 together with the ethical requirements that are relevant to our audit of the Standalone 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 opinion on the Standalone Financial Results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These Standalone Financial Results have been prepared on the basis of the standalone financial statements.

The Company's Management and the 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/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation



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33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; 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 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 Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and 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 is 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 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.

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 financial statements, 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 controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and 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 Management and 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



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related disclosures in the financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 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

The Standalone Financial Results include the results for the quarter and year ended March 31, 2021 being the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year. The figures up to the end of the third quarter of the respective financial year are only reviewed and not subjected to audit.

For, M/S A Y & CO
Chartered Accountants
F.R.N: - 020829C

Yashika Gianchandani
Partner
M.NO.-420219
UDIN – 21420219AAAABC3442

Date: April 26, 2021
Place - Delhi

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Statement of Audited Consolidated Financial Results for the Quarter & Year ended on March 31, 2021 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015
(Amount in Lakhs)

	Particulars	Quarter ended on	Quarter ended on	Year to date figures	Year to date figures
		31/03/2021	31/12/2020	for the year ended 31/03/2021	for the previous year ended 31/03/2020
		Audited	Un-audited	Audited	Audited
	INCOME FROM OPERATIONS				
I	Revenue from Operations	804.81	787.16	2821.54	1,013.23
II	Other Income	9.07	6.84	20.91	0.41
III	Total Revenue (I+II)	813.88	794.00	2842.45	1013.64
IV	EXPENSES				
	Cost of Material Consumed	-	-	-	-
	Purchase of Stock in Trade	-	-	-	-
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	-	-	-	-
	Employee Benefit Expenses	296.71	321.81	1155.51	560.20
	Finance Cost	0.20	0.25	1.11	0.44
	Depreciation & Amortization Expense	10.79	13.77	43.49	28.93
	Other Expenses	108.03	93.09	446.53	333.47
	Total expenses (IV)	415.73	428.92	1646.64	923.04
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	398.16	365.08	1195.82	90.60
VI	Exceptional Items	-	-	-	-
VII	Profit before Extraordinary Items and tax (V-VI)	398.16	365.08	1195.82	90.60
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII-VIII)	398.16	365.08	1195.82	90.60
X	Tax Expenses				
	1 Current Tax	103.92	79.18	310.50	23.46
	2 Deferred Tax	1.93	0.00	-9.10	(0.67)
	3 Tax Related to Previous Year	0.00	0.00	0.62	-
	Total Tax Expenses (X)	105.85	79.18	302.02	22.79
XI	Profit/(Loss) for the period from continuing operations (IX-X)	292.31	285.90	893.80	67.81
XII	Profit/(Loss) from discontinuing operation	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-
XIV	Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-
XV	Profit/(Loss) for the Period (XI+XIV)	292.31	285.90	893.80	67.81
XVI	Paid up Equity Share Capital	148.20	148.20	148.20	2.00
XVII	Reserves & Surplus	1188.05	1043.93	1188.05	85.65
XVIII	Earnings per equity share				
	(1) Basic	19.72	19.29	65.13	31.43
	(2) Diluted	19.72	19.29	65.13	31.43

Notes:-

1. The above Consolidated Audited 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 April 26, 2021
2. The Statutory Auditors of the Company have carried out the Audit of the above financial results of the Company and have expressed an unmodified opinion on these Results
3. The figures for the corresponding quarter in previous year ended is not required to disclose as the company was listed on July 06, 2020 on SME Platform of NSE (NSE EMERGE)
4. The Company is only having one segment of business i.e. Information Technology Services.
5. There are no investor complaints received/pending as on March 31, 2021
6. 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 : April 26, 2021

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Consolidated Statement of Assets & Liabilities as on March 31, 2021

(Amount in Lakhs)

Particulars	As on 31st March 2021	As on 31st March, 2020
	Audited	Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	148.20	2.00
Reserves and surplus	1,188.05	85.65
	1,336.25	87.65
Non-current liabilities		
Long Term Borrowings	-	7.75
Deferred Tax Liabilities (Net)	-	-
Other Long Term Liabilities	-	-
Long Term Provision	28.19	-
	28.19	7.75
Current liabilities		
Short Term Borrowings	-	3.00
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	5.40
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	10.43	20.89
Other Current Liabilities	32.34	50.54
Short Term Provisions	314.15	33.96
	356.92	113.79
TOTAL	1,721.36	209.19
ASSETS		
Non-current assets		
Property Plant & Equipments		
Fixed assets		
(i) Tangible Assets	95.68	111.68
(ii) Intangible Assets	5.99	5.99
Non Current Investments	2.83	1.00
Long Term Loans & Advances	39.52	24.05
Deferred Tax Assets	9.55	0.45
Other Non Current Assets	21.55	-
	175.11	143.17
Current assets		
Current Investments	-	-
Trade Receivables	364.26	-
Cash and cash equivalents	808.92	5.54
Short Term Loans & Advances	-	-
Other Current Assets	373.07	60.49
	1,546.25	66.03
TOTAL	1,721.36	209.19

For Ksolves India Limited

Ratan Kumar Srivastava
Chairman Cum Managing Director
DIN : 05329338

Place : Delhi

Date : April 26, 2021

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Consolidated Statement of Cash Flows as on March 31, 2021

	2020-21	2019-20
	Audited	Audited
Cash flows from operating activities		
Profit before taxation	1,195.82	90.60
Adjustments for:		
Depreciation	38.12	28.93
Provision for Gratuity	31.85	-
Interest income	(19.90)	(0.41)
Finance Cost	1.11	0.44
Working capital changes:		
(Increase) / Decrease in Trade Receivables	(364.26)	
(Increase) / Decrease in Other Current Assets	(312.58)	(14.65)
Increase / (Decrease) in Trade Payables	(15.86)	26.29
Increase / (Decrease) in Other Current Liabilities	(18.20)	(5.18)
Cash generated from operations	536.10	126.03
Payment/Adjustmen on Account of Tax Expenses	34.58	10.46
Payment of Dividend Distriution Taxes	-	4.07
Net cash from operating activities	501.51	111.50
Cash flows from investing activities		
Purchase of property, plant and equipment	(22.12)	(55.33)
Addition on Account of Goodwill throught consolidation	-	(5.99)
Increase in Loans & Advances	(15.47)	(16.67)
Increase in Other Non Current Assets	(21.55)	-
Investment income	19.90	0.41
Increase in Non Current Investments	(1.83)	-
Net cash used in investing activities	(41.07)	(77.58)
Cash flows from financing activities		
Payment of Finance Cost	(1.11)	(0.44)
Repayment of Borrowings	(10.75)	(16.80)
Proceeds from Issue of Share Capital	50.20	-
Proceeds from Security Premium	452.80	-
Payment of Interim Dividend	(148.20)	(19.80)
Net cash used in financing activities	342.94	(37.04)
Net increase in cash and cash equivalents	803.39	(3.12)
Cash and cash equivalents at beginning of period	5.54	8.65
Cash and cash equivalents at end of period	808.92	5.54

For Ksolves India Limited

Ratan Kumar Srivastava
Chairman Cum Managing Director
DIN : 05329338

Place : Delhi

Date : April 26, 2021



A Y & COMPANY

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Gopal Bari, Ajmer Road, Jaipur (Raj.)

Tel No. - +91-8003056441; +91-9649687300; 0141-4037257

Email: info@aycompany.co.in

Independent Auditor's Report on Consolidated Financial Results of Ksolves Limited for the quarter and year ended March 31, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

To

**The Board of Directors of
Ksolves India Limited**

Opinion

We have audited the accompanying statement of Consolidated Financial Results ("the Statement") of Ksolves India Limited (hereinafter referred to as Holding Company) & its subsidiary (holding company and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2021, attached herewith, being submitted by the Group 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 aforesaid year to date consolidated annual financial results:

- (i) Includes the financial results of following entity:-

Name of Entity	Relationship
Kartik Solutions Private Limited	Wholly owned Subsidiary

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (iii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit, and other financial information of the Group for the year ended March 31, 2021.

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 Consolidated Financial Results section of our report. We are independent of the Group 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 Consolidated 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated financial statements.

The Board of Directors & Management of Holding company are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act 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; safeguarding of the assets of the Group 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are responsible for overseeing the Group's financial reporting process.

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 annual 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 Statements, 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 controls 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 such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and 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 Management and 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 Group'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 financial statements 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group 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 holding company of which we are the independent auditors. For the subsidiary company included in the consolidated Financial Results, which is audited by other auditor, such other auditor 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 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

The Consolidated Financial Results includes financial results of subsidiary whose financial statements/results reflects total assets of Rs. 197.25 Lakhs as at March 31, 2021, total Revenue of Rs. 40.29 Lakhs & 434.38 Lakhs, total net profit



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after tax (22.66) lakhs & 96.97 Lakhs, for the quarter and year ended on March 31, 2021 respectively & net cash flows of Rs. 71.06 Lakhs as considered in consolidated financials which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/ Financial Results/financial information of subsidiary company have been furnished to us and-our-opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors the procedures performed by us are as stated in paragraph above.

The consolidated annual financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year. The figures up to the end of the third quarter of the respective financial year are only reviewed and not subjected to audit.

For, M/S A Y & CO
Chartered Accountants
F.R.N: - 020829C

Yashika Gianchandani
Partner
M.NO.-420219
UDIN – 21420219AAAABD7760

Date: April 26, 2021
Place: Delhi

Annexure-I

Information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Change in Directorship

Reason for change viz. appointment, resignation, removal, death or otherwise;	<ol style="list-style-type: none"> 1. Mr. Veer Pratap Singh has tendered his resignation from the post of Independent Director of Ksolves India Limited due to limited time & other work commitments and to assist in orderly refreshing succession of Ksolves Board. 2. Mr. Varun Sharma is appointed as Additional Director (Independent) of the Company.
Date of appointment/cessation (as applicable) & term of appointment;	<ol style="list-style-type: none"> 1. Resignation of Mr. Veer Pratap Singh as Independent Director: Effective from 27.04.2021. 2. Appointment of Mr. Varun Sharma as Additional Director (Independent): Effective from 27.04.2021 <p>Term of Appointment of Mr. Varun Sharma- Shall be appointed for the period of consecutive 5 years with effect from 27.04.2021 (subject to the approval of shareholders in general meeting) and shall not be liable to retire by rotation.</p>
Brief profile of Mr. Varun Sharma;	Enclosed as Annexure-A
Disclosure of relationships between directors (in case of appointment of a director).	Mr. Varun Sharma is not Related to any Director

Annexure-A**Brief Profile of Mr. Varun Sharma**

Mr. Varun is a finance researcher and Ph.D. finance candidate at London Business School. His research interest relates to financial intermediation, climate finance, and political economy. The unifying theme of his research is to use credible empirical strategies to shape our understanding of how investor heterogeneity and preferences can influence firms' behavior.

His research papers have received various prestigious awards and external grants. These include the Moskowitz Prize for Best Paper in Sustainable and Responsible Investing awarded by the Northwestern University's Kellogg School of Management and the competitive external research grant from Pacific Center for Asset Management at the University of California at San Diego. Most notably, his research has been selected for presentations at prestigious academic conferences such as the NBER, Western Finance Association Meetings, European Finance Association Meetings, SFS Cavalcade North America, and the FIRS meetings. In addition, various media outlets have covered his research.

Before joining LBS, Mr. Varun worked as an Associate Director with PwC risk advisory practice in London. He has over 12 years of management consulting experience, focusing on risk management models and practices of Fortune 500 banks and investment management firms.

Mr. Varun holds a Master in Finance degree from London Business School and a MBA degree from IIT Delhi. He is also a CFA and FRM charter holder.

Annexure-II

Ksolves India Limited (Formerly known as Ksolves India Private Limited)
Registered Office: H.No. B-8/1, Ground Floor, Saidulajab, Delhi, South Delhi- 110030, India
Corporate Office: B-4, Third Floor, Sector-63, Noida-201301, Uttar Pradesh, India
Telephone No: 9871977038 Email Id: cs@ksolves.com Website: www.ksolves.com

BRIEF RESUME OF THE DIRECTOR (MS. DEEPALI VERMA) SEEKING RE-APPOINTMENT AT THE 7TH ANNUAL GENERAL MEETING.

Particulars	
Date of Birth	April 10, 1979
Date of Appointment (Current Designation)	29th April, 2020
Qualifications	She holds degree in Master of Commerce
Expertise in specific functional areas	She is having experience of 8 years in IT industry. She is involved in the business right from conceptualization stage to execution stage like planning, monitoring the all activities.
Directorships held in other listed companies (excluding foreign companies and Section 8 companies)	Nil
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	Nil
Number of shares held in the Company	5,04,000 equity shares
Relationships with other Directors, Manager and other Key Managerial personnel	Wife of Mr. Ratan Kumar Srivastava, Managing Director of the Company
Details of remuneration paid / sought to be paid	-
Number of meetings of the Board attend during the year	13
DIN	05329336

Annexure-III
Details under Regulation 30 of SEBI Listing (Obligations and Disclosure Requirements) Regulations 2015 Pertaining to Bonus Issue of Equity Shares

S.No	Particulars	Description
1	Whether bonus is out of free reserves created out of profits or share premium account.	The Bonus equity shares will be issued out of securities premium account and free reserves, available as at March 31, 2021.
2	Bonus ratio	(3:1) i.e., 3 (three) equity share of Rs 10/- each fully paid up for every 1(one) equity share of Rs 10/- each fully paid up held as on the record date fixed.
3	Details of share capital - pre and post bonus issue	Pre- bonus issue paid-up share capital as on April 26, 2021 - Rs. 1,48,20,000 /- divided into 14,82,000 equity shares of Rs 10/- each. Post- bonus issue paid-up share capital would be - Rs. 5,92,80,000/- divided into 59,28,000 equity shares of Rs 10/- each.
4	Free reserves and/ or share premium required for implementing the bonus issue	Capitalization of Rs. 4,44,60,000/- from Securities premium and free reserves for issue of Bonus Shares
5	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available.	Reserve & Surplus (includes Securities Premium and free reserves) as on March 31, 2021 as per Audited Financial Statement is Rs. 10,90,29,775/-
6	Whether the aforesaid figures are Audited	Yes
7	Estimated date by which such bonus shares would be credited/dispatched.	Within 2 months from the date of Board meeting i.e., by 25 th June, 2021