

Date: January 18, 2024

To

Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai – 400051	Listing Compliance The Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
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Subject: Outcome of the Meeting of the Board of Directors of Ksolves India Limited held on January 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 Thursday, January 18, 2024, have inter alia considered and approved the following:

1. Un-Audited Standalone Financial Results of the Company for the third quarter and nine months ended December 31, 2023.
2. Un-Audited Consolidated Financial Results of the Company for the third quarter and nine months ended December 31, 2023.
3. Declared the 2nd interim dividend of Rs.7.50/- per share for financial year 2023-24 on its fully paid-up Equity Share Capital of the Company to be paid to the eligible shareholders, holding shares of the company as on the record date i.e. January 26, 2024.

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

4. Un-Audited Standalone Financial results and Un-Audited Consolidated Financial Results for the third quarter and nine months ended December 31, 2023 along with the Limited Review Reports thereon.

The said meeting commenced at 03:15 p.m and concluded at 03:50 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**



A Y & COMPANY

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Gopal Bari, Ajmer Road, Jaipur (Raj.)
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Independent Auditor's Review Report On The Quarterly 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 & nine months ended on December 31, 2023 (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: 24421544BKFPHX6724
Place: Delhi
Date: 18.01.2024



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 & Nine Months ended on December 31, 2023 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
		31/12/2023	30/09/2023	31/12/2022	for year ended on	for the year ended	for the previous year
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME FROM OPERATIONS						
I	Revenue from Operations	2814.95	2589.79	2028.13	7770.88	5465.44	7,711.65
II	Other Income	12.23	7.65	2.92	26.79	19.75	62.18
III	Total Revenue (I+II)	2827.18	2597.44	2031.05	7797.66	5485.19	7773.84
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	1194.52	1124.78	911.53	3349.06	2428.55	3439.22
	Finance Cost	-	-	-	-	0.00	-
	Depreciation & Amortization Expense	25.55	17.13	10.47	56.01	28.50	40.18
	Other Expenses	427.94	341.97	287.78	1091.91	662.11	995.12
	Total expenses (IV)	1648.01	1483.88	1209.78	4496.98	3119.16	4474.52
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	1179.17	1113.56	821.28	3300.68	2366.04	3299.31
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Extraordinary Items and tax (V-VI)	1179.17	1113.56	821.28	3300.68	2366.04	3299.31
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	1179.17	1113.56	821.28	3300.68	2366.04	3299.31
X	Tax Expenses						
	1 Current Tax	299.37	277.78	202.99	834.65	601.97	828.98
	2 Deferred Tax	(4.42)	10.06	5.08	1.15	(4.71)	(16.69)
	Total Tax Expenses (X)	294.95	287.84	208.07	835.80	597.26	812.28
XI	Profit/(Loss) for the period from continuing operations (IX-X)	884.22	825.72	613.21	2464.88	1768.78	2487.03
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)	884.22	825.72	613.21	2464.88	1768.78	2487.03
XVI	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurement Gains/(Losses) on Defined Benefit Plans	-7.32	-6.59	-4.63	-16.28	-25.41	-36.16
	- Income Tax on above	1.84	1.66	1.17	4.10	6.40	9.10
XVII	Total Other Comprehensive Income	-5.48	-4.93	-3.46	-12.18	-19.01	-27.06
XVIII	Total Comprehensive Income for the year	878.74	820.79	609.75	2452.70	1749.77	2459.97
XIX	Paid up Equity Share Capital	1185.60	1185.60	1185.60	1185.60	1185.60	1185.60
XX	Reserves & Surplus	1819.00	1689.60	709.58	1819.00	709.58	1064.11
XXI	Earnings per equity share						
	(1) Basic	7.46	6.96	5.17	20.79	14.92	20.98
	(2) Diluted	7.46	6.96	5.17	20.79	14.92	20.98

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 January 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 December 31, 2023
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 : January 18, 2024



A Y & COMPANY

505, Fifth Floor, ARG Corporate Park
Gopal Bari, Ajmer Road, Jaipur (Raj.)
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Independent Auditor's Review Report On the Quarterly 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 & nine months ended on December 31, 2023 (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. 69.46 Lakhs as at December 31, 2023, and total revenue of Rs. 26.99 & 48.22 Lakhs , total net profit of Rs. 9.38 Lakhs and 10.77 Lakhs total comprehensive income of Rs. 9.38 Lakhs and 10.77 Lakhs



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for the quarter & nine months ended on December 31, 2023 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: 24421544BKFPHY2121
Place: Delhi
Date: 18.01.2024

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 Consolidated Financial Results for the Quarter & Nine Months ended on December 31, 2023 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
		31/12/2023	30/09/2023	31/12/2022	for year ended on 31/12/2023	for the year ended 31/12/2022	for the previous year ended 31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME FROM OPERATIONS						
I	Revenue from Operations	2841.92	2598.35	2055.20	7819.09	5556.69	7,831.16
II	Other Income	12.24	9.81	3.06	28.98	20.05	62.57
III	Total Revenue (I+II)	2854.16	2608.16	2058.26	7848.07	5576.74	7893.73
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	1194.52	1124.78	911.53	3349.06	2456.05	3464.28
	Finance Cost	-	-	-	0.00	-	-
	Depreciation & Amortization Expense	26.33	18.02	14.40	58.20	41.87	54.73
	Other Expenses	445.30	350.79	308.50	1125.50	743.62	1081.16
	Total expenses (IV)	1666.15	1493.59	1234.43	4532.76	3241.54	4600.17
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	1188.01	1114.57	823.83	3315.31	2335.20	3293.56
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Extraordinary Items and tax (V-VI)	1188.01	1114.57	823.83	3315.31	2335.20	3293.56
VIII	Extraordinary Items	-	-	-	-	0.00	-
IX	Profit before tax (VII-VIII)	1188.01	1114.57	823.83	3315.31	2335.20	3293.56
X	Tax Expenses						
	1 Current Tax	299.37	280.12	200.52	838.98	601.93	836.99
	2 Deferred Tax	(4.95)	11.37	5.72	0.70	(5.13)	(15.46)
	Total Tax Expenses (X)	294.42	291.48	206.24	839.68	596.80	821.52
XI	Profit/(Loss) for the period from continuing operations (IX-X)	893.59	823.09	617.60	2475.63	1738.39	2472.04
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)	893.59	823.09	617.60	2475.63	1738.39	2472.04
XVI	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurement Gains/(Losses) on Defined Benefit Plans	-7.32	-6.59	-4.63	-16.28	-25.41	-36.16
	- Income Tax on above	1.84	1.66	1.17	4.10	6.40	9.10
XVII	Total Other Comprehensive Income	-5.48	-4.93	-3.47	-12.18	-19.02	-27.06
XVIII	Total Comprehensive Income for the year	888.11	818.16	614.13	2463.45	1719.37	2444.98
XIX	Paid up Equity Share Capital	1185.60	1185.60	1185.60	1185.60	1185.60	1185.60
XX	Reserves & Surplus	1818.39	1679.62	719.41	1818.39	719.41	1052.75
XXI	Earnings per equity share						
	(1) Basic	7.54	6.94	5.21	20.88	14.66	20.85
	(2) Diluted	7.54	6.94	5.21	20.88	14.66	20.85

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 January 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 December 31, 2023

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 : January 18, 2024