

Kshitij Investments Limited

Office: 509 Loha Bhavan, 93, P. D'mello Road, Carnac Bunder, Mumbai – 400 009.

Tel: (022) 2348-0344, e-Fax: (+91) 88606-22447

ksh.inv.ltd@gmail.com

CIN-L67120MH1979PLC021315

Date: 02nd June, 2023

To,

The Secretary

The Bombay Stock Exchange

25, P.J. Towers, Dalal Street

Mumbai – 400 001

Scrip Code: 503626

Ref: Compliance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Revised Outcome of the Board Meeting

Dear Sir / Madam,

Please be informed that the company in receipt of your mail dated 28th April, 2023, in respect of the meeting held on 24th April, 2023, inter-alia, approving the Audited Standalone Financial Results for the quarter and year ended on 31st March, 2023 along with the Statement of Assets and Liabilities and Statement of Cash Flow. The Company was required to submit the Revised Audit Report in the provided format along with the clear Standalone Audited Financial Results of the Company for the year ended 31st March, 2023.

The copy of the Clear Results along with Statement of Assets and Liabilities, Statement of Cash Flow, Auditors Reports in the given format on the Audited Financial Results and the Declaration for non-applicability of Statement of Audit Qualification are enclosed.

The Board meeting commenced at 04:30 P.M. and concluded at 06:30 P.M on 24th April, 2023.

This is for your information and records.

Thanking You,

Yours faithfully

For KSHITIJ INVESTMENTS LIMITED

PRANAV RAJKUMAR

Director

DIN: 00289342

Independent Auditor's Report

To the Board of Directors of
Kshitij Investments Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Kshitij Investments Ltd (the company) for the quarter ended 31st March 2023 and the year to date results for the period from 01st April 2022 to 31st 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 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 and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2023 as well as the year to date results for the period from 01st April 2022 to 31st March 2023.

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 financial results under the provisions of the Companies Act, 2013 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.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section

Independent Auditor's Report of Kshitij Investments Ltd for Financial year ended 31st March, 2023

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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. This responsibility also includes 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the 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 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 are also 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 scepticism 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 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 related disclosures in the 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 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Place: 72, Bentinck Street, Kolkata-700001
Dated: 24th Day of April, 2023
UDIN – 23309988BGXREB9917



For Rahul Sureka & Company
RAHUL SUREKA & COMPANY
Chartered Accountants

Rahul Sureka

Proprietor (Rahul Sureka)
FRN No. 329872E

Membership No. 309988
Firm Registration No. 329872E

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Date: 02nd June, 2023

To,

The Secretary

The Bombay Stock Exchange

25, P.J. Towers, Dalal Street

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Scrip Code: 503626

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

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued Auditors report with Unmodified opinion on Standalone Audited Financial Results for the Financial year ended 31st March, 2023 approved at the Board Meeting held on 24th April, 2023.

This is for your information and records.

Thanking You,

Yours faithfully

For KSHITIJ INVESTMENTS LIMITED

PRANAV RAJKUMAR

Director

DIN: 00289342

KSHITIJ INVESTMENTS LIMITED

REGD.OFFICE : 509, LOHA BHAVAN,93 P.D. MELLO ROAD,CARNAC BUNDER,MUMBAI - 400 009

CIN-L67120MH1979PLC021315

Audited Financial Results For The Quarter And Year Ended 31.03.2023

(Rs. In Thousands)

SL.NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
1(a)	Revenue from Operations	-	-	-	-	-
(b)	Other Income	1,920.00	-	-	1,920.00	1,501.33
	Total Income (1)	1,920.00	-	-	1,920.00	1,501.33
2	Expenses					
	(a) Consumption of Raw Materials	-	-	-	-	-
	(b) Finished Goods Purchased	-	-	-	-	-
	(c) Changes in inventories of Finished goods, Work-in- progress & Stock-in-trade	-	-	-	-	-
	(c) Employee Benefit Expense	30.00	60.00	76.55	200.00	256.55
	(d) Finance Cost	-	-	-	-	-
	(e) Depreciation & Amortisation Expenses	-	-	-	-	-
	(f) Other Expenses	93.87	237.02	397.51	865.84	1197.02
	Total Expenses (2)	123.87	297.02	474.06	1065.84	1453.57
3	Profit/Loss before Exceptional Items & Tax (1-2)	1796.13	-297.02	-474.06	854.16	47.76
4	Exceptional Items	-	-	-	-	-
5	Profit/Loss from ordinary activities before Tax (3-4)	1796.13	-297.02	-474.06	854.16	47.76
6	Tax Expense - Current Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
	Total Tax Expense (6)	-	-	-	-	-
7	Profit/Loss from ordinary activities after Tax (5-6)	1796.13	-297.02	-474.06	854.16	47.76
8	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive Income (Net of tax)	1796.13	-297.02	-474.06	854.16	47.76
10	Paid-up Equity share capital (F.V of ₹ 10/- per share)	6294.00	6294.00	6294.00	6294.00	6294.00
11	Reserves (Excluding Revaluation reserve)	-	-	-	-1245.42	-2099.58
12	Earnings Per share (Rs.)					
	- Basic	2.854	-0.472	-0.753	1.357	0.076
	- Diluted	2.854	-0.472	-0.753	1.357	0.076



Notes:

1).The company has adopted Indian Accounting Standards(IndAs) prescribed under Section 133 of the companies Act 2013 read with the relevant rules issued thereunder wef 1st April 2017and accordingly these financial results have been prepared in accordance with IND AS notified under the Companies Indian Accounting Standard Rules 2015 as amended by the Companies Indian Accounting Standard (amendment) Rules 2016 The financial results presented in accordance with IND AS 101 have been prepared in accordance with IND AS 101 First time adoption of Indian Accounting Standards have been prepared in accordance with the recognition & measurement principles laid down in IND AS 34 Interim Financial Reporting

2) The above results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 24.04.2023

3) The Auditors have carried out Limited review of the above Financial Results for the Quarter & Year ended on 31.03.2023 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4) There is no separate segment as per AS 17 as most of the operation is related to single segment

5) There was no investor complaint received during the quarter

6) Figures have been regrouped and re-arranged where necessary to make them comparable.

7) Reconciliation of standalone Financial Results as previously reported (referred to as 'GAAP'- Generally accepted accounting standards) and Ind AS are summarised as below:

Particulars	Year ended
	31.03.2022 (Rs. In thousands)
Net Profit/ Loss as per previously reported 'GAAP' (after tax)	47.76
Effect of transition to Ind AS	NIL
Net profit/loss for the period as reported under Ind AS	47.76
Other comprehensive Income (Net of Tax)	-
Total Comprehensive Income for the period (Net of Tax)	47.76

FOR KSHITIJ INVESTMENTS LIMITED



PRANAV RAJKUMAR
DIRECTOR
DIN : 00289342



DIPIKA AGARWAL
DIRECTOR
DIN : 07584659

Place : Mumbai
Date : 24.04.2023



SANJIB DUTTA
DIRECTOR
DIN : 08419495

M/S KSHITIJI INVESTMENTS LIMITED
509, LOHA BHAVAN, 93, P. D'MELLO ROAD, CARNAC BUNDER, MUMBAI 400009
CIN - L67120MH1979PLC021315

(Rs. In Thousands)

Statement of Assets & Liabilities (Audited)

Particulars	Note No.	As at	As at	As at
		31/Mar/23 (Rs.)	31/Mar/22 (Rs.)	1/Apr/21 (Rs.)
I. ASSETS				
Non- Current Assets				
a) Property, Plant & Equipment		-	-	-
b) Financial Assets		-	-	-
i) Investments	1	-	-	-
ii) Loans		-	-	-
iii) Others(to be specified)		-	-	-
c) Deferred Tax Assets(Net)		-	-	-
d) Other Non-Current Assets	2	4.96	5.51	6.12
Current Assets				
a) Inventories		-	-	-
b) Financial Assets		-	-	-
i) Investments	3	800.00	-	-
ii) Trade Receivables	4	1,089.00	-	-
iii) Cash & cash Equivalents	5	673.08	137.79	32.42
iv) Bank Balances other than (iii) above		-	-	-
v) Loans & advances	6	2,551.13	4,153.04	4,528.30
vi) Others (to be specified)		-	-	-
d) Other Current Assets	7	64.52	64.58	88.91
TOTAL		5,182.69	4,360.92	4,655.76
II. EQUITY & LIABILITIES				
Equity				
a) Equity Share Capital	8	6,294.00	6,294.00	6,294.00
b) Other Equity		-1,245.43	-2,099.58	-2,147.34
Liabilities				
1) Non-Current Liabilities				
a) Financial Liabilities		-	-	-
b) Provisions		-	-	-
c) Other Non-current Liabilities	9	6.80	-	-
1) Current Liabilities				
a) Financial Liabilities		-	-	-
i) Borrowings		-	-	-
ii) Trade Payables	10	103.81	102.95	445.54
iii) Other Financial Liabilities(Other than those specified in item (c) to be specified)		-	-	-
b) Other current liabilities	11	23.50	63.56	63.56
c) Provisions		-	-	-
d) Current tax liabilities(Net)		-	-	-
TOTAL		5,182.69	4,360.92	4,655.76

For KSHITIJI INVESTMENTS LIMITED

Place : Mumbai
Dated: 24/04/2023

Pranav Rajkumar
PRANAV RAJKUMAR
DIRECTOR
DIN : 00289342

Diipa Agarwal
DIPIKA AGARWAL
DIRECTOR
DIN : 07584659

Sanjib Dutta
SANJIB DUTTA
DIRECTOR
DIN : 08419495



M/S KSHITIJ INVESTMENTS LIMITED
509, LOHA BHAVAN, 93, P. D' MELLO ROAD, CARNAC BUNDER, MUMBAI 400009
CIN - L67120MH1979PLC021315

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	(Rs. In Thousands)	
	2022-23 Amount (Rs)	2021-22 Amount (Rs)
I Cash Flow From Operating Activities		
Net Profit before Taxation	854.16	47.76
Adjusted For:		
Preliminary expenses Written off	0.61	0.61
Dividend received		
Profit on redemption		
Deferred Tax Asset		
Sundry Balance Adjustment		
Interest paid		
Operating Profit before working Capital changes	854.77	48.37
<u>Add: Increase in CL & Decrease in CA</u>		
(Increase)/Decrease in Short Term Loans & Advances	1,601.91	375.26
(Increase)/Decrease in Investments	(800.00)	-
(Increase)/Decrease in Trade Receivables	(1,089.00)	-
(Increase)/Decrease in Other Current Assets		24.33
<u>Less: Decrease in CL & Increase in CA</u>		
Increase/(Decrease) in Non Current Liabilities	6.80	-
Increase/(Decrease) in Other Current Liabilities	(40.06)	-
Increase/(Decrease) in Trade Payables	0.86	(342.59)
Cash generated from/(used in) Operating Activity [A]	535.29	105.37
II Cash Flow From Investing Activities		
(Purchase)/Sale of Investments		
Dividend Received		
Interest Earned		
Cash generated from/(used in) Investing Activity [B]	-	-
III Cash Flow From Financing Activities		
Other Non current Liab		
Interest paid		
Cash generated from/(used in) Financing Activity [C]	-	-
IV Net increase in Cash & Cash Equivalents [A]+[B]+[C]	535.29	105.37
Add: Cash & Cash Equivalents at the beginning	137.79	32.42
V Cash & Cash equivalents at the end	673.08	137.79

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows
Previous year's figures have been regrouped / reclassified wherever applicable.

For and on Behalf of Board of Directors
KSHITIJ INVESTMENTS LIMITED

Pranav Rajkumar

PRANAV RAJKUMAR
DIRECTOR
DIN : 00289342

Diika Agarwal

DIPIKA AGARWAL
DIRECTOR
DIN : 07584659

Place : Mumbai
Dated: 24/04/2023

Sanjib Dutta
SANJIB DUTTA
DIRECTOR
DIN : 08419495

