

**Date: July 27, 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 July 27, 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 Ksolves India Limited ('the Company') at its meeting held today on Tuesday, July 27, 2021, have inter alia considered and approved the following:

1. Un-Audited Standalone Financial Results of the Company for the quarter ended June 30, 2021.
2. Un-Audited Consolidated Financial Results of the Company for the quarter ended June 30, 2021.

The Company has acquired 100% Stake in Ksolves LLC (Incorporated in USA) w.e.f. 10.06.2021, hence Consolidated Results includes Results of Holding company & Subsidiary Companies, i.e., Kartik Solution Private Limited & Ksolves LLC.

Further, during the quarter ended June 30, 2021, Kartik Solutions Private limited, the wholly owned subsidiary of the company had distributed the dividend of Rs. 68 lacs, which Ksolves India Limited had received being the holding company of Kartik Solutions Private Limited.

3. **Issue of Bonus Shares:** The Board of Directors has considered, approved and recommended issue of **(1:1)** One Bonus Share for every one equity share held by the equity shareholders of the Company as ascertained on the **record date fixed as Tuesday, September 07, 2021.** The bonus issue of equity shares is subject to the approval of the shareholders through the ensuing postal ballot procedure, 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.

4. **Approval of Postal Ballot Notice:** The board has approved the postal ballot notice to be issued to the shareholders of the company for seeking approval on the bonus issue of shares in the ratio of (1:1), as recommended by the board in its meeting held today, July 27, 2021. Following are the dates fixed for the purpose of ensuing postal ballot procedure:

S.n	Particulars	Date
1.	Cut-off date for the purpose of reckoning the name of members for voting rights and for dispatch of postal ballot notice	Wednesday, July 28, 2021
2.	Date and time of e-voting	Commencement date on Saturday, July 31, 2021 at 9:00 a.m. to Sunday, August 29, 2021 at 5:00 p.m.

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

1. Un-Audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021 along with the Limited review reports thereon;
2. 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- I (enclosed)**.

**The said meeting commenced at 5.00 p.m. and concluded at 5:40 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](http://www.ksolves.com)

This is for your information and records.

**For Ksolves India Limited**



**Manisha Kide**  
Company Secretary & Compliance Officer

**Annexure-I**
**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 free reserves, available as at 30.06.2021.
2	Bonus ratio	(1:1) i.e., 1 (one) 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	<b>Pre- bonus issue</b> paid-up share capital- Rs. 5,92,80,000/- divided into 59,28,000 equity shares of Rs 10/- each.  <b>Post- bonus issue</b> paid-up share capital would be - Rs. 11,85,60,000/- divided into 1,18,56,000 equity shares of Rs 10/- each.
4	Free reserves and/ or share premium required for implementing the bonus issue	Capitalization of Rs. 5,92,80,000/- from 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 as on June 30, 2021 as per Un-Audited Financial Statement is Rs. 601.05 Lakhs
6	Whether the aforesaid figures are Audited	No
7	Estimated date by which such bonus shares would be credited/dispatched.	Within 2 months from the date of Board meeting i.e., by 26 <sup>th</sup> September, 2021



# A Y & COMPANY

404, Fourth Floor, ARG Corporate Park  
Gopal Bari, Ajmer Road, Jaipur (Raj.)  
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Email: info@aycompany.co.in

## **Limited Review Report on the Quarterly Un-audited Consolidated Financial Results of Ksolves India Limited 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 subsidiaries (the Parent and its subsidiary together referred to as 'the Group') for quarter ended on June 30, 2021 (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 and SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 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 Accounting Standard 25, "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.





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4. The Statement includes the results of its wholly owned subsidiaries:
  1. Kartik Solutions Private Limited (A Company incorporated under Companies Act, 2013).
  2. Ksolves LLC (Incorporated in United States of America)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the auditor's review reports of subsidiary companies referred to in paragraph 6 below, 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 Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information of subsidiary companies whose interim financial results reflects total revenues for the Quarter ended on June 30, 2021, are Rs. 33.97 Lakhs, total net profit (loss) after tax for the quarter ended on June 30, 2021 is Rs. 10.42 Lakhs as considered in unaudited 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.

**For A Y & Company**  
**Chartered Accountants**  
**FRN: 020829C**



**Yashika Gianchandani**  
**Partner**

**M. No. 420219**  
**UDIN – 21420219AAAABX2562**

**Place: Delhi**  
**Date: 27.07.2021**

# 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 Unaudited Consolidated Financial Results for the Quarter ended on June 30, 2021 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
		30/06/2021	31/03/2021	30/06/2020	for year ended on 30/06/2021	for the year ended 30/06/2020	for the previous year ended 31/03/2021
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
	<b>INCOME FROM OPERATIONS</b>						
I	Revenue from Operations	994.00	804.81	534.48	994.00	534.48	2,821.54
II	Other Income	73.57	9.07	0.03	73.57	0.03	20.91
	<b>Total Revenue (I+II)</b>	<b>1067.57</b>	<b>813.88</b>	<b>534.51</b>	<b>1067.57</b>	<b>534.51</b>	<b>2842.45</b>
IV	<b>EXPENSES</b>						
	Cost of Material Consumed	-	-	-	-	-	-
	Purchase of Stock in Trade	-	-	-	-	-	-
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	-	-	-	-	-	-
	Employee Benefit Expenses	389.63	296.71	239.26	389.63	239.26	1155.51
	Finance Cost	0.15	0.20	0.35	0.15	0.35	1.11
	Depreciation & Amortization Expense	11.76	10.79	9.33	11.76	9.33	43.49
	Other Expenses	138.66	108.03	142.35	138.66	142.35	446.53
	<b>Total expenses (IV)</b>	<b>540.20</b>	<b>415.73</b>	<b>391.29</b>	<b>540.20</b>	<b>391.29</b>	<b>1646.64</b>
V	<b>Profit before Exceptional &amp; Extraordinary Items and tax (III-IV)</b>	<b>527.37</b>	<b>398.16</b>	<b>143.22</b>	<b>527.37</b>	<b>143.22</b>	<b>1195.82</b>
VI	Exceptional Items	7.49	-	-	7.49	-	-
VII	<b>Profit before Extraordinary Items and tax (V-VI)</b>	<b>519.88</b>	<b>398.16</b>	<b>143.22</b>	<b>519.88</b>	<b>143.22</b>	<b>1195.82</b>
VIII	Extraordinary Items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>519.88</b>	<b>398.16</b>	<b>143.22</b>	<b>519.88</b>	<b>143.22</b>	<b>1195.82</b>
X	<b>Tax Expenses</b>						
	1 Current Tax	115.34	103.92	44.87	115.34	44.87	310.50
	2 Deferred Tax	-5.83	1.93	-5.51	-5.83	-5.51	(9.10)
	2 Tax Related to Previous Year	0.00	0.00	0.62	0.00	0.62	0.62
	<b>Total Tax Expenses (X)</b>	<b>109.51</b>	<b>105.85</b>	<b>39.98</b>	<b>109.51</b>	<b>39.98</b>	<b>302.02</b>
XI	<b>Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>410.37</b>	<b>292.31</b>	<b>103.24</b>	<b>410.37</b>	<b>103.24</b>	<b>893.80</b>
XII	Profit/(Loss) from discontinuing operation	-	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-	-
XIV	<b>Profit/(Loss) from discontinuing operation after tax (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit/(Loss) for the Period (XI+XIV)</b>	<b>410.37</b>	<b>292.31</b>	<b>103.24</b>	<b>410.37</b>	<b>103.24</b>	<b>893.80</b>
XVI	<b>Paid up Equity Share Capital</b>	<b>592.80</b>	<b>148.20</b>	<b>108.00</b>	<b>592.80</b>	<b>108.00</b>	<b>148.20</b>
XVII	<b>Reserves &amp; Surplus</b>	<b>641.22</b>	<b>1188.05</b>	<b>183.89</b>	<b>641.22</b>	<b>183.89</b>	<b>1188.05</b>
XVIII	Earnings per equity share						
	(1) Basic	6.92	4.93	2.39	6.92	2.39	15.08
	(2) Diluted	6.92	4.93	2.39	6.92	2.39	15.08

**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 July 27, 2021
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 June 30, 2021
5. The Company has acquired 100% Stake in Ksolves LLC ( Incorporated in USA ) w.e.f. 10.06.2021, hence Consolidated Results includes Results of Holding company & Subsidiary Companies, i.e. Kartik Solution Private Limited & Ksolves LLC.
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 : July 27, 2021



# A Y & COMPANY

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## Limited Review Report on the Quarterly Un-audited 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 ended on June 30, 2021 (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 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "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 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 these financial statements 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.





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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 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**

**Yashika Gainchandani**  
**Partner**

**M. No. 420219**

**UDIN – 21420219AAAABY7222**



**Place: Delhi**

**Date: 27.07.2021**



# 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 Unaudited Standalone Financial Results for the Quarter ended on June 30, 2021 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
		30/06/2021	31/03/2021	30/06/2020	for year ended on 30/06/2021	for the year ended 30/06/2020	for the previous year ended 31/03/2021
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
	<b>INCOME FROM OPERATIONS</b>						
I	Revenue from Operations	960.03	765.00	423.37	960.03	423.37	2,389.36
II	Other Income	73.30	8.60	0.03	73.30	0.03	18.71
III	<b>Total Revenue (I+II)</b>	<b>1033.33</b>	<b>773.60</b>	<b>423.39</b>	<b>1033.33</b>	<b>423.39</b>	<b>2408.07</b>
IV	<b>EXPENSES</b>						
	Cost of Material Consumed	-	-	-	-	-	-
	Purchase of Stock in Trade	-	-	-	-	-	-
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	-	-	-	-	-	-
	Employee Benefit Expenses	381.84	271.06	212.86	381.84	212.86	1055.15
	Finance Cost	-	-	-	-	-	0.00
	Depreciation & Amortization Expense	7.41	6.91	5.80	7.41	5.80	28.99
	Other Expenses	132.39	66.95	83.12	132.39	83.12	258.53
	<b>Total expenses (IV)</b>	<b>521.64</b>	<b>344.92</b>	<b>301.78</b>	<b>521.64</b>	<b>301.78</b>	<b>1342.67</b>
V	<b>Profit before Exceptional &amp; Extraordinary Items and tax (III-IV)</b>	<b>511.70</b>	<b>428.68</b>	<b>121.61</b>	<b>511.70</b>	<b>121.61</b>	<b>1065.40</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before Extraordinary Items and tax (V-VI)</b>	<b>511.70</b>	<b>428.68</b>	<b>121.61</b>	<b>511.70</b>	<b>121.61</b>	<b>1065.40</b>
VIII	Extraordinary Items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>511.70</b>	<b>428.68</b>	<b>121.61</b>	<b>511.70</b>	<b>121.61</b>	<b>1065.40</b>
X	<b>Tax Expenses</b>						
	1 Current Tax	115.34	111.98	39.32	115.34	39.32	277.80
	2 Deferred Tax	-3.59	0.73	-5.40	-3.59	-5.40	(9.23)
	<b>Total Tax Expenses (X)</b>	<b>111.75</b>	<b>112.71</b>	<b>33.92</b>	<b>111.75</b>	<b>33.92</b>	<b>268.57</b>
XI	<b>Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>399.95</b>	<b>315.97</b>	<b>87.69</b>	<b>399.95</b>	<b>87.69</b>	<b>796.82</b>
XII	Profit/(Loss) from discontinuing operation	-	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-	-
XIV	<b>Profit/(Loss) from discontinuing operation after tax (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit/(Loss) for the Period (XI+XIV)</b>	<b>399.95</b>	<b>315.97</b>	<b>87.69</b>	<b>399.95</b>	<b>87.69</b>	<b>796.82</b>
XVI	<b>Paid up Equity Share Capital</b>	<b>592.80</b>	<b>148.20</b>	<b>108.00</b>	<b>592.80</b>	<b>108.00</b>	<b>148.20</b>
XVII	<b>Reserves &amp; Surplus</b>	<b>601.05</b>	<b>1090.30</b>	<b>167.56</b>	<b>601.05</b>	<b>167.56</b>	<b>1090.30</b>
XVIII	Earnings per equity share						
	(1) Basic	6.75	5.33	2.03	6.75	2.03	13.44
	(2) Diluted	6.75	5.33	2.03	6.75	2.03	13.44

**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 July 27, 2021
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 June 30, 2021
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*  
**Ratan Kumar Srivastava**  
 Chairman Cum Managing Director  
 DIN : 05329338



Place : Delhi  
 Date : July 27, 2021