

ABHINAV CAPITAL SERVICES LTD.

B-709, Express Zone, Western Express Highway, Opp Adani Electricity, Malad (East), Mumbai – 400097.
Tel: 022-28425907
Email : info@abhinavcapital.com www.abhinavcapital.com
CIN No.: L65990MH1994PLC083603



29th May 2023

To

The Listing Department,
The Bombay Stock Exchange Limited,
Mumbai

Respected Sir,

Sub: Outcome of the Board Meeting held on 29th May 2023, under regulation 30 read with 33(3) of SEBI (Listing Obligations & disclosures Requirements) Regulations, 2015.

Ref : Abhinav Capital Services Limited (Scrip Code : 532057)

1. In terms of Regulation 33 of SEBI (Listing Obligations & disclosures Requirements) Regulations, 2015 & any other applicable regulations, we upload the Audited Financial Results of the Company in XBRL format for Quarter Ended as well as Year Ended 31st March 2023. The results reviewed by the Audit Committee & Board of Directors & approved by the Board of Directors at their meeting held on 29th May 2023. The Board has not declared any Dividend for the financial year 2022-23.



2. In terms of Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, we declare that the Statutory Auditors of the Company have issued Audit Reports with unmodified opinion for financial results for the quarter & year ended 31st March 2023.

Board Meeting commenced at 4.30 PM & concluded at 05.45 PM.
This is for the information & records of the exchange

For Abhinav Capital Services Limited

ChetanKaria
Director
(DIN No. :- 00015113)



Abhinav Capital Services Limited					
B-709, Express Zone, Western Express Highway, Opp Adani Electricity, Malad (East), Mumbai - 400097.					
CIN : L65990MH1994PLC083603					
Statement of Audited Financial Results for the Quarter and Year Ended 31.03.2023					
(Rs. In Lacs)					
Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from operations					
Revenue from operations	233.76	88.04	91.71	1,324.28	672.01
II Other income	-	-	-	-	-
III Total Income (I + II)	233.76	88.04	91.71	1,324.28	672.01
Expenses					
Finance Costs	7.51	5.38	6.54	48.48	22.84
Employee benefit expense	6.69	9.43	7.78	29.29	30.08
Employee Stock Options/Employee Stock Options Appreciation Rights Expenses	-	-	-	-	-
Depreciation and amortization expense	-	-	0.06	-	0.25
Other expenses	1.96	3.91	7.44	30.21	30.89
IV Total Expenses	16.17	18.72	21.83	107.98	84.06
Profit before exceptional items and tax (III - IV)	217.59	69.32	69.88	1,216.31	587.95
Exceptional items	-	-	-	-	-
V Profit before tax	217.59	69.32	69.88	1,216.31	587.95
VI Tax Expenses					
Current Tax	31.53	22.03	15.00	223.56	119.00
Deferred Tax Expenses / (Income)	25.78	1.49	0.14	24.51	(0.51)
Total Tax Expense	57.32	23.52	15.14	248.07	118.49
VII Profit/(Loss) after Tax (V - VI)	160.27	45.81	54.73	968.24	469.46
VIII Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss	(118.70)	158.09	452.29	564.40	1,334.13
Income Tax relating to Items that will not be reclassified to Profit or Loss	29.87	(39.79)	(113.83)	(142.05)	(335.77)
Items that will be reclassified to Profit or Loss	-	-	-	-	-
Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-
Total Other Comprehensive Income	(88.83)	118.30	338.46	422.35	998.36
IX Total Comprehensive Income for the period (VII+ VIII)	71.44	164.11	393.19	1,390.59	1,467.83
X Paid-up equity share capital (Face Value of the shares Rs.10 each)	692.46	692.46	692.46	692.46	692.46
XI Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-
XII Basic & Diluted Earning Per Share (EPS) (not annualised)	2.31	0.66	0.79	13.98	6.78
Note: 1) The above Audited Financial Results were reviewed & approved at the meeting of the Board of Directors held on 29th May, 2023 and subjected to audit by the Statutory Auditors of the Company. 2) The Company does not have more than one activity hence segment wise reporting is not separately given, as per the Accounting Standard on Segment Reporting (IND AS-108). 3) Status of investor grievances - opening -0, received during the quarter -0, grievances redressed - 0, pending- 0. 4) All the above data are in lakhs, except the details of EPS, No. 5) Figures for the previous periods have been regrouped / rearranged, wherever necessary to conform with the current period. 6) Audited Financial Ratios for year Ended March 2023 : Debt Equity Ratio - 0.0004%, Debt Service Coverage Ratio - 5005.39 times, Interest Service Coverage Ratio - 26.09%, Networth - Rs. 6040.56 Lakhs, Net Profit After Tax - Rs. 968.24 Lakhs, Earning Per Share - Rs.13.98/-, Current Ratio - 392.84%, Long Term Debt to Working Capital - NA, Current Liability Ratio 0.01% Total Debts to Total Assets - 0.0004 times, Debtors Turnover - 0.60 times, Inventory Turnover Ratio - NA, Operating Margin Percentage - 91.84%, Net Profit Margin Percentage - 73.11%					
By Order of the Board For Abhinav Capital Service Limited			 Chetan Karia Director DIN No 00015113		
Place : Mumbai Date : 29/05/2023					

Abhinav Capital Services Limited		
CIN : L65990MH1994PLC083603		
Statement of Assets & Liabilities as at 31st March 2023		
	(Rs In Lakhs)	
Particulars	31.03.2023	31.03.2022
A Assets		
1 Non -Current Assets		
(a) Property , Plant & equipments	1.92	1.92
(b)Capital Work-in progress	-	-
(c)Right -of use Assets	-	-
(d)Intangible Assets	-	-
(e)Financial Assets		
(i)Investments	-	-
(ii) Loans	-	-
(iii) Other non-Financial Assets	-	-
(F) Deferred Tax Assets (Net)	-	-
(g)Other Non- Current Assets	0.36	9.39
Total Non Current Assets	2.28	11.31
2 Current Assets		
(a)Inventories	-	-
(b) Financial Assets		
(i)Investments	3,531.18	2,072.10
(ii) Loans	792.42	1,213.50
(iii) Cash And Cash Equivalents	1,052.97	90.01
(iv) Bank Balance Other than cash and cash equivalents	-	-
(v) Other Financial Assets	1,165.24	1,808.35
(C)other Current Assets	-	-
Total current Assets	6,541.81	5,183.97
Total- Assets	6,544.09	5,195.28
B Equity And Liabilities		
1 Equity		
(a) Equity Share Capital	692.46	692.46
(B) Other Equity	5,348.10	3,957.50
Total Equity	6,040.56	4,649.96
2 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liability	-	-
(iii) others	-	-
(B) Other Non Current Liabilities	12.09	4.42
(C) Provision	-	-
(D) Deferred Tax Liabilities (Net)	486.73	320.18
Total Non Current Liabilities	498.82	324.60
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.24	216.10
(ii) Lease Liability	-	-
(iii) Trade Payables	-	-
Total Outstanding Dues Of Micro Enterprises And small Enterprises	0.47	-
Total Outstanding Dues Of Creditores Other Than Micro Enterprises And small Enterprises	4.00	3.62
(iv) Other Financial Liabilities	-	1.00
(b) other Financial Liabilities	-	-
(c) Provision	-	-
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	4.71	220.71
Total Liabilities	503.54	545.31
Total Equity And Liabilities	6,544.09	5,195.28



ABHINAV CAPITAL SERVICES LIMITED

CIN : L65990MH1994PLC083603

STATEMENT OF AUDITED CASHFLOW FOR THE YEAR ENDED ON 31ST MARCH 2023

Particulars	For Year Ended 31st March 2023		For Year Ended 31st March 2022	
	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)
A) Cash Flow from Operating Activities				
Net Profit before Taxation and Exceptional Items		1,216.31		587.95
Adjustments for :				
Depreciation and Amortisation	-		0.25	
Provision & Contingencies	(11.34)		3.09	
Profit on sale of Investments	(912.83)		(420.25)	
Dividend Income	(13.62)		(9.69)	
		(937.79)		(426.60)
Operating Profit before Working Capital changes		278.53		161.35
(Increase)/Decrease in Loans Given	432.41		96.92	
(Increase)/Decrease in Deferred Tax Assets	-		-	
Increase/(Decrease) in Financial Borrowings	(215.85)		215.03	
Increase/(Decrease) in Other financial/non financial Liabilities	(3.23)		0.93	
(Increase)/Decrease in Current Tax Assets			-	
Increase/(Decrease) in Trade Payables	0.85		1.96	
(Increase)/Decrease in Other Financial Assets/non financial assets	643.33		(1,798.88)	
Increase/(Decrease) in Current Tax Liabilities (Net)			-	
(Increase)/Decrease in Loans and Advances				
		857.51		(1,484.04)
Cash Generated / (Utilised) in Operations		1,136.05		(1,322.69)
Income Tax Paid		(204.86)		(132.48)
Cashflow before extraordinary Items		931.19		(1,455.17)
Net Cash from Operating Activities (A)		931.19		(1,455.17)
BI Cash Flow From Investing Activities				
Purchase of Investments	(1,51,046.34)		(79,527.13)	
Sale of Investments	1,51,064.49		81,044.31	
Dividend Received	13.62		9.69	
Net Cash from Investing Activities (B)		31.76		1,526.87
CI Cash Flow From Financing activities				
Net Increase / (Decrease) in Cash and Cash Equivalents		962.96		71.70
Cash and Cash Equivalents as at the beginning of the year		90.01		18.31
Cash and Cash Equivalents as at the end of the year		1,052.97		90.01
Net Increase / (Decrease) in Cash and Cash Equivalents		962.96		71.70

Note: Cash Flow is prepared as per indirect method.

Note : As the Company is an Investment Company, dividend received is considered as a part of cash flow from operating activities. Cash flow from Investment in Equity shares has been classified as investment activity based on the intention of the management at the time of Investing.

For and on behalf of board of
Abhinav Capital Services LimitedChetan Karla
DIN:00015113
DirectorPlace : Mumbai
Date 29/05/2023

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ABHINAV CAPITAL SERVICES LIMITED
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **ABHINAV CAPITAL SERVICES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss including comprehensive income, statement of changes in equity and statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

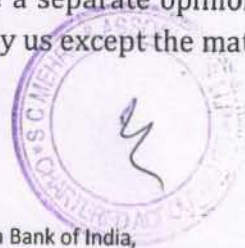
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023 and profits, changes in equity and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 statements 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.

Key Audit Matters

Key Audit Matters are these matters that, in our professional judgment, were of most significance in our Audit of Standalone financial statement of the current period. These matters were addressed in the context of our Audit of Standalone financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no significant key audit matters observed by us except the matters reported in the notes to accounts.



S C Mehra & Associates LLP

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Mumbai-400104, India. Tele: +91-22-26774447. Cell:+919820060260 E-Mail: sc.mehra@scmassociates.in

Branches: Delhi, Bengaluru, Jaipur, Ahmedabad, Bhiwandi, Jodhpur, Chennai, Pune, Hyderabad.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position,

Financial performance, (changes in equity) and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate implementation and maintenance of 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibility for the audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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- a) Identify and assess the risks of material misstatement of the standalone 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 non-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.
- b) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's 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 ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the standalone financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained upto the date of our Auditors' Report. However, future events or conditions may cause the group to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the standalone financial statement, including the disclosure and whether the standalone financial statements represent the underline transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statement of such entities include in the standalone financial statements.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factor 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 financial statements.



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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 compiled 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(s)

The Annual Financial results include the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For S C MEHRA & ASSOCIATES LLP

Chartered Accountants

ICAI FRN.106156W/W100305



Deepak M. Oza
Partner

M.No.045890

Date : 29/05/2023

Place : Mumbai

UDIN : 23045890BGVFHT2958



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