

03<sup>rd</sup> May, 2022

To,  
Corporate Relationship Department  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: 530357**

Dear Sir/Madam,

**Subject: Compliance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Financial year ended March 31, 2022.**

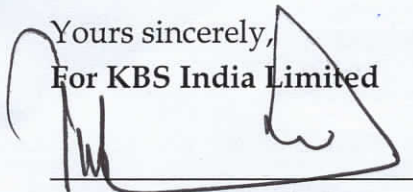
Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please enclosed herewith the following:

1. Independent Auditor's Report;
2. Declaration in respect of Unmodified Opinion on Audited Financial Statement for the financial year ended 31st March, 2022;
3. Audited Financial Results as per Schedule III for the quarter ended 31st March, 2022 and the financial year ended 31st March, 2022;
4. Statement of Assets and Liabilities as at 31st March, 2022;
5. Cash Flow Statement for the period ended 31st March, 2022.

Kindly take the same on your record.

Thanking you.

Yours sincerely,  
For KBS India Limited



**Tushar Suresh Shah**  
**Managing Director**  
**DIN No.: 01729641**

Encl: a/a



# **R. R. SHAH & CO.** **CHARTERED ACCOUNTANTS**

CA Rajesh R. Shah Bcom. (Hons.), LLB., (SPL), FCA

CA Dishit A. Shah Bcom.ACA

Email ID - team@rrsars.co.in

OFFICE NO. 05, GROUND FLOOR;  
GAURESH APPARTMENT;  
POLICE LANE, OPP. RAILWAY STN;  
ANDHERI (E), MUMBAI - 400069  
CALL US: - 022 26833621 / 022 26841571  
MOBILE:- +919821042645; +919821042449

## **Independent Auditor's Report on Quarterly and Year to date Audited Financial Result of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.**

To  
The Board of Directors of  
KBS INDIA LIMITED.

Report on the audit of the financial result

### **Opinion**

We have audited the accompanying quarterly financial result of KBS India Ltd (the "Company") for the quarter and the year ended March 31, 2022 ("results") 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 financial result

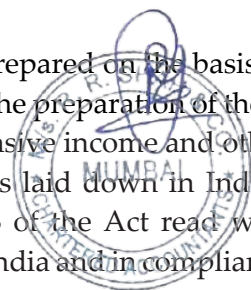
- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended and year ended March 31, 2022.

### **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 Financial Result 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 result 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 Financial Result**

These quarterly financial result as well as the year-to-date financial result 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 result 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 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 financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial result, 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.

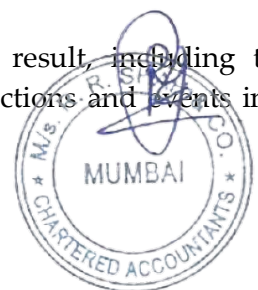
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Result**

Our objectives are to obtain reasonable assurance about whether the financial result as a whole is 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 result.

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 result, 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 result 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 result, including the disclosures, and whether the financial result 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.

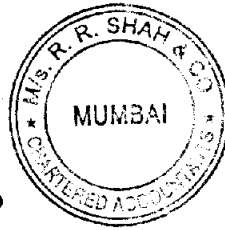
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the result for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Mumbai

Date: 03/05/2022

UDIN : 22033613A1INPA7150



For R.R. SHAH & CO.

Chartered Accountants

Firm Reg. No.-109760W

A handwritten signature in black ink, appearing to read "Rajesh Shah", written over a horizontal line.

CA RAJESH SHAH

(Partner)

Membership No. 033613



03<sup>rd</sup> May, 2022

To,  
Corporate Relationship Department  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: 530357**

Dear Sir/Madam,

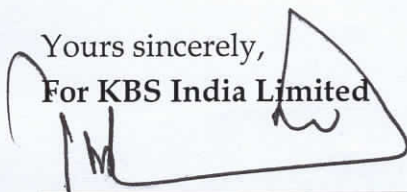
**Subject: Declaration in respect of Unmodified Opinion on Audited Financial Statement for the financial year ended 31st March, 2022.**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27 May, 2016, we hereby declare and confirm that the Statutory Auditors of the Company M/s. R R Shah & Co., (ICAI Firm Reg. No. 109760W), have issued an Unmodified Audit Report on Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022.

Kindly disseminate the information on the official website of the Exchange for the information of all Members of the Exchange and Investors.

Thanking you.

Yours sincerely,  
For KBS India Limited



**Tushar Suresh Shah**  
Managing Director  
DIN No.: 01729641

**KBS INDIA LIMITED**

CIN : L51900MH1985PLC035718

Regd. Office: 502, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400 001 Tel No: 022 4036 2626 Fax No: 022 4036 2618,  
E-mail: chandu.kbs@outlook.com, Website: www.kbs.co.in

**Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2022**

		(Rs in Lakh) Except EPS				
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March,2022 (Audited)	31st Dec, 2021, (Unaudited)	31st March,2021 (Audited)	31st March,2022 (Audited)	31st March, 2021 (Audited)
I	<b>Income</b>					
	(a)Revenue From Operations	38.83	54.67	23.09	190.41	129.04
	(b) Other Income	18.28	1.14	62.20	45.75	75.78
	<b>Total Income</b>	<b>57.11</b>	<b>55.81</b>	<b>85.29</b>	<b>236.16</b>	<b>204.82</b>
II	<b>Expenses</b>					
	(a) Employees Benefit Expenses	16.70	19.15	34.90	68.07	63.10
	(b) Finance Costs	0.45	0.74	1.20	3.92	6.68
	(c) Depreciation and Amortisation Expenses	4.49	4.34	4.55	17.46	17.56
	(d) Other Expenses					
	i. Administration Exp	23.70	17.30	18.24	48.04	83.23
	ii. Other Expenses	10.62	15.31	9.30	43.79	26.45
	<b>Total expenses</b>	<b>55.96</b>	<b>56.84</b>	<b>68.19</b>	<b>181.28</b>	<b>197.02</b>
III	<b>Profit /(Loss) before exceptional items and tax</b>	<b>1.15</b>	<b>(1.03)</b>	<b>17.10</b>	<b>54.88</b>	<b>7.80</b>
	Exceptional items	-	-	-	-	-
IV	<b>Profit/ (Loss) before tax</b>	<b>1.15</b>	<b>(1.03)</b>	<b>17.10</b>	<b>54.88</b>	<b>7.80</b>
V	<b>Tax Expense</b>					
	(a) Current tax	1.34	(0.27)	2.10	15.31	2.10
	(b) Deferred tax	0.12	-	0.12	0.12	0.12
VI	<b>Total tax expenses</b>	<b>1.46</b>	<b>(0.27)</b>	<b>2.22</b>	<b>15.43</b>	<b>2.22</b>
VII	<b>Profit /(Loss) for the period</b>	<b>(0.31)</b>	<b>(0.76)</b>	<b>14.88</b>	<b>39.45</b>	<b>5.58</b>
VIII	<b>Other Comprehensive Income</b>					
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
IX	<b>Total Comprehensive Income for the period</b>	<b>(0.31)</b>	<b>(0.76)</b>	<b>14.88</b>	<b>39.45</b>	<b>5.58</b>
X	<b>Net Profit for the Period</b>	<b>(0.31)</b>	<b>(0.76)</b>	<b>14.88</b>	<b>39.45</b>	<b>5.58</b>
XI	<b>Paid-up equity share capital face value of Rs 10 each</b>	<b>852.12</b>	<b>852.12</b>	<b>852.12</b>	<b>852.12</b>	<b>852.12</b>
	<b>Earnings per equity share (for discontinued &amp; continuing operation)</b>					
	(i) Basic earnings (loss) per share	(0.01)	(0.01)	0.17	0.46	0.07
	(ii) Diluted earnings (loss) per share	(0.01)	(0.01)	0.17	0.46	0.07

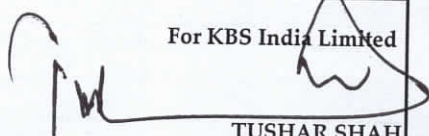


Statement of Assets and Liabilities :		AUDITED	AUDITED
	PARTICULARS	as at 31st March, 2022	as at 31st March, 2021
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>Non- Current Assets</b>		
	Property, Plant and equipment	2.29	1.53
	Capital work-in-progress	-	-
	Investment Property	-	-
	Goodwill	-	-
	Other Intangible Assets	-	16.66
	Intangible assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(ii) Loans and Advances	2157.43	2336.55
	(iii) Other financial assets	0.01	0.01
	Deferred tax assets (net)	1.10	1.22
	Other Non Current Assets	-	-
	<b>Sub Total - Non- Current Assets</b>	<b>2160.83</b>	<b>2355.97</b>
<b>II</b>	<b>Current Assets</b>		
	Inventories	-	-
	Financial assets		
	(i) Investments	141.00	44.74
	(ii) Trade receivables	8.02	7.59
	(iii) Cash and cash equivalents	260.86	82.75
	(iv) Bank balances other than Cash and cash equivalents	-	-
	(v) Loan	-	-
	(iv) Other financial assets	-	-
	Current tax assets (net)	-	-
	Other Current assets	157.01	152.26
	<b>Sub Total - Current Assets</b>	<b>566.89</b>	<b>287.34</b>
	<b>TOTAL ASSETS</b>	<b>2727.72</b>	<b>2643.31</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>I</b>	<b>Equity</b>		
	(a) Equity Share Capital	852.12	852.12
	(b) Other Equity	1703.41	1663.96
	<b>Sub Total - Equity</b>	<b>2555.53</b>	<b>2516.08</b>
<b>II</b>	<b>LIABILITIES</b>		
	<b>Non Current Liabilities</b>		
	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	20.25	5.25
	(ii) Other Financial liabilities	-	-
	Provisions	-	-
	Deferred Tax Liabilities (Net)	-	-
	Other Non current liabilities	-	-
	<b>Sub Total - Non- Current Liabilities</b>	<b>20.25</b>	<b>5.25</b>
	<b>Current Liabilities</b>		
	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial liabilities	-	-
	(iii) Trade payables	-	-
	Other Current liabilities	99.92	85.27
	Provisions	52.02	36.71
	Current tax liabilities(net)	-	-
	<b>Sub Total - Current Liabilities</b>	<b>172.19</b>	<b>127.23</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,727.72</b>	<b>2,643.31</b>

# **STANDLONE FINANCIAL NOTES FOR THE YEAR ENDED 31ST MARCH 2022**

1. The financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) (Amendment) rules, 2016 and other accounting principles generally accepted in India.
2. The above Audited Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting, held on Tuesday, 3rd May, 2022 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Auditors have carried out an audit of standalone results of the Company for the year ended 31st March, 2022. There are no qualifications in the Auditor's Report on these financials Results.
4. The format for Audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirement of SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, and Schedule III to the Companies Act, 2013 applicable to the companies that are required to comply with Ind AS.
5. As per SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, the Company has provided Ind AS Compliant financial results for the previous quarter and year ended 31st March, 2020 alongwith financial results for the quarter and year ended 31st March, 2021.
6. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years.
7. The Company operates in single segment only, i.e. shares and stock broking.
8. Figures of previous year's/ periods have been regrouped/ rearranged, reclassified and reworked wherever necessary to conform to the current year accounting treatment.
9. The above Financial Results is available on the website of the Company i.e. [www.kbs.co.in](http://www.kbs.co.in) and on the website of BSE Ltd. i.e. [www.bseindia.com](http://www.bseindia.com).

Place : Mumbai  
Date : 3rd May, 2022

For KBS India Limited  
  
TUSHAR SHAH  
CHAIRMAN & MANAGING DIRECTOR  
DIN 01729641



**KBS INDIA LIMITED**  
**CASH FLOW STATEMENT**

Particulars	For the year ended	
	31st March, 2022	31st March, 2021
<b>(A) Cash Flows from Operating Activities</b>		
Net Profit Before Tax	5,487,616	779,772
Add: Depreciation and amortization	3,538,663	(7,051,888)
Less: Interest/Dividend Income	(48,966)	187,741
<b>Operating Profit before working capital Changes</b>	<b>8,977,313</b>	<b>(6,084,374)</b>
Increase /(Decreases) in Short Term Borrowings	-	-
Increase /(Decreases) in Trade Payables	(2,549,914)	524,926
Increase /(Decreases) in Other Current Liabilities	(2,995,769)	(3,858,963)
(Increase) /Decreases in Current Investment	9,625,695	-
(Increase) /Decreases in Trade Receivables	(43,919)	87,073
(Increase) /Decreases in Long Term Loans & Advances	18,502,088	2,963,984
(Increase) /Decreases in Other current Assets	(474,905)	4,451,358
Foreing Currency Translation gain/(loss)	4,381,793	(5,132,775)
<b>Net Cash Flows from Operating Activities</b>	<b>26,445,070</b>	<b>(964,397)</b>
<b>(B) Cash Flows from Investing Activities</b>		
Interest received	106,400	187,741
Gain on Sale of Asset	-	-
Purchase of Fixed Assets	(155,005)	51,153
<b>Net Cash Flows from Investing Activities</b>	<b>(48,605)</b>	<b>238,894</b>
<b>(C) Cash Flows from Financing Activities</b>		
Repayment of of Long term borrowings		(520,000)
Interest paid	392,062	623,619
<b>Net cash from/(used in) financing activities</b>	<b>392,062</b>	<b>103,619</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>17,811,214</b>	<b>5,462,491</b>
<b>Cash &amp; Cash Equivalents at beginning of the period</b>	<b>8,274,745</b>	<b>2,812,254</b>
<b>Cash &amp; Cash Equivalents at end of the period</b>	<b>26,085,959</b>	<b>8,274,745</b>

The notes referred to above form an integral part of the Balance Sheet.

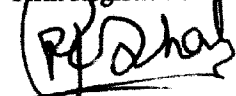
The notes referred to above form an integral part of the Balance Sheet.

As per our Audit Report of Even Date

FOR R.R.SHAH & CO.

CHARTERED ACCOUNTANTS

Firm Registration No.109760W



CA RAJESH SHAH  
(PARTNER)

Membership No.033613

UDIN 22033613AIIINPA7150

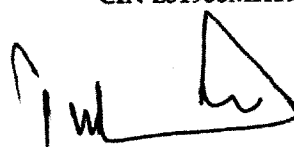
PLACE :- MUMBAI

DATE :- 03rd May, 2022



FOR KBS INDIA LIMITED

CIN L51900MH1985PLC035718



TUSHAR SHAH  
DIRECTOR  
DIN 01729641



NAMITA SHAH  
DIRECTOR  
DIN 02870178

PLACE :- MUMBAI

DATE :- 03rd May, 2022

PLACE :- MUMBAI