



B L KASHYAP
WE BUILD YOUR WORLD

The Secretary,

26th May, 2023

Department of Corporate Services, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	Listing Department, National Stock Exchange of India Ltd, Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
ISIN Code	: INE350H01032
Scrip Code : 532719	Trading Symbol : BLKASHYAP

Sub : Outcome of the Board Meeting: 26th May, 2023

Dear Sir/Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. 26th May, 2023 have inter alia approved the following matters:

1. Audited Standalone Financial Results of the Company for the quarter and year ended on March 31, 2023, along with the report of the Auditors thereon.
2. Audited Consolidated Financial Results of the Company and its subsidiaries, for the quarter and year ended on March 31, 2023, along with the report of the Auditors thereon.

We would like to confirm that the Statutory Auditors of the Company, have issued Audit Reports for the Standalone and Consolidated Financial Results, as prepared under the Companies Act, 2013 and Listing Regulations for the financial year ended March 31, 2023, with an unmodified opinion.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the said Results along with a copy of reports of auditors thereon. The said results along with the Reports are being uploaded on the website of the Company i.e. www.blkashyap.com.

The Board Meeting commenced at 12:00 p.m. and concluded at 1:55 p.m.

You are requested to take note of the above and acknowledge the receipt.

Yours faithfully,
For **B.L. Kashyap and Sons Limited**


Pushpak Kumar
VP & Company Secretary
(FCS 6871)



B L Kashyap & Sons Ltd.
(CIN : L74899DL1989PLC036146)
409, 4th Floor, DLF Tower-A, Jasola
New Delhi 110 025, India
Tel: +91 11 4305 8345, 4050 0300
Fax: +91 11 4050 0333
Mail: info@blkashyap.com
blkashyap.com



B. L. KASHYAP AND SONS LIMITED
(CORPORATE IDENTIFICATION NUMBER:L74899DL1989PLC036148)

Regd. Off: 409, 4th Floor, DLF Tower-A, Jasola, New Delhi - 110025
Ph:91-11-40500300 ; Fax 91-11-40500333
email: info@blkashyap.com; website:www.blkashyap.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Rs. in Lakhs

SL. NO	PARTICULARS	STANDALONE				
		Quarter ended			Year ended	
		31.03.2023 (Audited)	31.12.2022 (Un-audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Income					
	Revenue from operations	27,036.65	24,819.76	31,952.19	109,167.80	113,998.39
	Other Income	1,173.35	317.39	204.49	2,447.69	1,047.35
	Total Income	28,210.00	25,137.15	32,156.69	111,615.49	115,045.73
II	Expenses					
	a. Cost of materials consumed	13,205.32	12,667.28	16,281.90	51,983.11	61,291.75
	b. Changes in inventories of work-in-progress and Stock-in-Trade	326.94	(326.26)	(65.00)	(725.60)	(482.19)
	c. Sub Contract Work	4,358.69	4,535.40	5,945.55	22,880.59	17,883.84
	d. Employees' benefits expenses	4,824.00	4,306.55	5,040.59	18,680.69	18,045.98
	e. Finance cost	1,288.36	1,021.78	1,433.02	4,655.56	4,716.96
	f. Depreciation	207.83	212.52	207.13	834.76	846.00
	g. Administrative & other expenses	1,588.20	1,375.86	1,762.65	5,944.20	5,544.94
	h. Bad Debts Written Off	-	-	2,322.90	-	2,322.90
	Total Expenses	25,799.33	23,793.13	32,928.73	104,253.31	110,170.17
III	Profit/(Loss) before Exceptional items (I-II)	2,410.67	1,344.02	(772.04)	7,362.18	4,875.56
IV	Exceptional Items	-	-	4,268.07	-	4,268.07
V	Share in Profit/(Loss) in Joint venture	-	-	-	-	-
VI	Profit/(Loss) before Tax (III-IV+V)	2,410.67	1,344.02	3,496.03	7,362.18	9,143.64
VII	Tax Expenses					
	a. Current Tax	573.33	62.04	107.98	847.67	254.72
	b. Minimum alternative tax credit	-	-	-	-	-
	c. Deferred tax Liability (Asset)	118.74	300.94	917.20	1,313.14	2,291.37
	d. Prior Period Tax Adjustments	-	-	-	-	-
	Total Provision for Taxes	692.07	362.97	1,025.17	2,160.81	2,546.09
VIII	Profit/ (Loss) for the period (VI-VII)	1,718.60	981.05	2,470.86	5,201.37	6,597.54
IX	Other comprehensive income					
	A. Items that will not be reclassified to Profit & Loss					
	(i) Remeasurement of employment benefit obligation	(35.09)	(9.95)	(140.90)	(64.95)	(39.81)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	8.83	2.50	35.92	16.35	10.02
	B. Items that will be reclassified to Profit or Loss					
	(i) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
	Total Other comprehensive income for the period	(26.26)	(7.45)	(104.97)	(48.60)	(29.79)
X	Total comprehensive income for the period (VIII+IX)	1,692.34	973.60	2,365.88	5,152.77	6,567.75
XI	Paid up equity capital (face value Re. 1/- each)	2,254.40	2,254.40	2,254.40	2,254.40	2,254.40
XII	Other equity	62,284.89	60,592.55	57,132.13	62,284.89	57,132.13
	Earning per equity share (Rs.)					
	1) Basic	0.76	0.44	1.10	2.31	2.93
	2) Diluted	0.76	0.44	1.10	2.31	2.93

Notes:

- 01 The above results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 26.05.2023
- 02 Statutory Auditors have expressed an unmodified audit opinion on these results.
- 03 The Company's operations mainly consist of only one segment i.e. Construction and therefore the figures above relate to that segment only.
- 04 The above results have been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standard) as amended from time to time.
- 05 Previous period / year figures have been regrouped/rearranged/reworked/restated wherever considered necessary.
- 06 Figures for the quarter ended March 31, 2023 and March 31, 2022 are balancing figures between the audited figures for the full financial year and reviewed year to date figures up to the third quarter of the respective financial years.
- 07 The results of the Company are available for investors at www.blkashyap.com, www.nseindia.com, www.bseindia.com

For B.L. Kashyap and Sons Limited

Vineet Kashyap
Managing Director
DIN: 00038897

Place : Mashobra, Himachal Pradesh
Dated : 26.05.2023

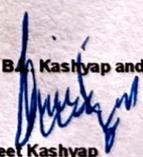
Standalone Statement of Assets and Liabilities

Rs. In Lakhs

Assets	Standalone	
	As at 31st March, 2023	As at 31st March, 2022
Non-current assets		
(a) Property, plant and equipment	6,642.34	5,679.42
(b) Capital work in progress		-
(c) Investment property		-
(d) Other intangible assets	12.18	9.67
(e) Intangible assets under development		-
(f) Financial Assets		
(i) Investment	1,249.08	1,249.08
(ii) Trade receivables	5,474.29	6,054.21
(iii) Loans	38,671.90	38,068.78
(iv) Other financial assets	795.08	412.64
(g) Deferred tax assets, net	527.19	1,823.99
(h) Other non-current assets		
MAT Credit		-
Total Non-Current assets	53,372.05	53,297.78
Current Assets		
(a) Inventories	32,374.85	31,359.03
(b) Financial Assets		
(i) Loans		-
(ii) Trade receivables	44,401.75	37,063.80
(iii) Cash and Cash Equivalents	996.33	2,804.93
(iv) Bank balances other than cash and cash equivalents	952.19	1,147.00
(v) Other financial assets	-	-
(c) Current tax assets (net)	3,151.26	8,652.26
(d) other current assets	9,789.19	11,776.66
Total Current assets	91,665.56	92,803.68
TOTAL - ASSETS	145,037.61	146,101.46
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,254.40	2,254.40
(b) Other Equity	62,284.89	57,132.13
Total - Equity	64,539.29	59,386.53
Minority Interest		-
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,343.81	3,622.48
(ii) Trade Payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,100.83	3,287.79
(b) Provision	989.37	873.37
(c) Other non-current liabilities	5,370.09	10,446.01
Total - Non-current liabilities	11,804.10	18,229.65
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	27,081.52	29,796.12
(ii) Trade paybles		
Total outstanding dues of creditors micro enterprises and small enterprises	3,233.80	2,054.42
Total outstanding dues of creditors other than micro enterprises and small enterprises	17,405.13	17,314.20
(iii) Other financial Liabilities	6,757.02	7,652.08
(b) Provision	188.32	195.35
(c) Other current liabilities	14,028.42	11,473.13
Total - Current liabilities	68,694.22	68,485.28
TOTAL - EQUITY AND LIABILITIES	145,037.61	146,101.46

Place : Mashobra, Himachal Pradesh
Dated : 26.05.2023

For B.A. Kashyap and Sons Limited


Vineet Kashyap
Managing Director
DIN: 00038897

B.L.KASHYAP AND SONS LIMITED

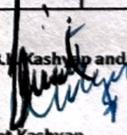
Standalone Cash Flow Statement for the year ended 31 March, 2023

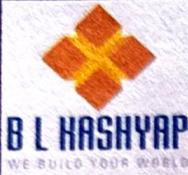
Amount in Lacs

PARTICULARS		Period ended '31 March 2023		Year ended '31 March 2022	
A	Cash Flow From Operating Activities				
	Net Profit before tax		7,297.23		9,103.82
	Adjustment for :				
	- Depreciation	834.76		846.00	
	- Interest Expenses	4,655.56		4,716.96	
	- Bad Debts	-		2,322.90	
	- Loss/(Profit) on Fixed Assets / Investments sold	(292.13)		120.14	
	- Interest Received	(1,452.80)		(1,154.73)	
	- Provision for un accrued interest/charges reversed	-		(4,268.07)	
			3,745.38		2,583.19
	Operating Profit Before Working				
	Capital Changes		11,042.61		11,687.01
	Adjustment for :				
	- Decrease/(Increase) in Trade And Other Receivables	(6,758.03)		685.65	
	- Decrease/(Increase) in Inventories	(1,015.82)		(21.99)	
	- Decrease/(Increase) in Other Assets	7,488.47		(1,492.57)	
	- Increase/(Decrease) in Short Term Provisions	(7.03)		73.91	
	- Increase/(Decrease) in Non- Current Provisions	115.99		28.66	
	- Decrease/(Increase) in Other Financial assets	(382.44)		(7.06)	
	- Increase/(Decrease) in other liability	2,555.29		(3,036.89)	
	- Increase/(Decrease) in other Non-current liability	(5,075.92)		(4,763.31)	
	- Increase/(Decrease) in other current liability	(895.06)		124.80	
	- Increase/(Decrease) in Trade And Other Payables	83.37	(3,891.16)	2,939.86	(5,468.94)
	Cash Generated From Operations		7,151.45		6,218.07
	- Income Tax paid		847.67		254.72
	Net Cash From Operating Activities				
			6,303.79		5,963.35
B	Cash Flow From Investing Activities				
	- Proceeds from Sale of Fixed Assets	419.59		310.34	
	- Loans to related parties	(603.12)		4,025.75	
	-(Investment)/ redemption of fixed deposit with maturity more than 3 months (net)	194.81		(1,134.98)	
	- Interest Received	1,452.80		1,154.73	
	- Purchase of Fixed Assets	(1,927.64)		(742.90)	
	Net Cash (Used In)/From Investing Activities		(463.57)		3,612.94
C	Cash Flow From Financing Activities				
	- Proceeds from Borrowings	(2,812.66)		(4,001.98)	
	- Interest and Finance Charges Paid	(4,655.56)		(4,716.96)	
	Net Cash (Used In)/From Financing Activities		(7,468.22)		(8,718.94)
	Net Increase In Cash And Equivalents		(1,627.99)		857.35
	Cash And Cash Equivalents (Opening Balance)		2,624.32		1,766.97
	Cash And Cash Equivalents (Closing Balance)		996.33		2,624.32
	Notes :				
	Cash and cash equivalents include :-				
	Cash, Cheque in hand and bank balance (as per note 5 (d) & 11(b) to the financial statements less Book overdraft		996.33		2,804.93
					(180.61)
	Total		996.33		2,624.32

Place : Mashobra, Himachal Pradesh
Dated : 26.05.2023

For B.L. Kashyap and Sons Limited


Vineet Kashyap
Managing Director
DIN: 00038897



B. L. KASHYAP AND SONS LIMITED
(CORPORATE IDENTIFICATION NUMBER:L74899DL1989PLC036148)
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Ph:91-11-40500300 ; Fax 91-11-40500333
email: info@blkashyap.com; website:www.blkashyap.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Rs. in Lakhs

SL. NO	PARTICULARS	CONSOLIDATED				
		Quarter ended			Year ended	
		31.03.2023 (Audited)	31.12.2022 (Un-audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Income					
	Revenue from operations	27,592.14	25,276.70	32,425.30	110,997.61	115,751.18
	Other Income	1,126.39	185.03	25.58	1,989.88	217.48
	Total Income	28,718.53	25,461.73	32,450.88	112,987.49	115,968.65
II	Expenses					
	a. Cost of materials consumed	13,753.95	12,948.35	16,485.29	53,200.87	62,047.41
	b. Changes in inventories of work-in-progress and Stock-in-Trade	326.94	(326.26)	(18.82)	(627.87)	(383.39)
	c. Sub Contract Work	4,402.26	4,588.61	5,927.96	23,040.03	17,996.38
	d. Employees' benefits expenses	4,889.72	4,366.61	5,093.98	18,949.23	18,319.82
	e. Finance cost	1,345.96	1,216.45	1,601.68	5,146.51	5,480.00
	f. Depreciation	228.66	240.10	255.69	973.79	1,041.23
	g. Administrative & other expenses	1,902.68	1,497.56	2,128.43	6,653.80	6,411.97
	h. Bad Debts Written Off	-	-	2,322.90	-	2,322.90
	Total Expenses	26,850.17	24,531.42	33,797.12	107,336.36	113,236.33
III	Profit/(Loss) before share in profit / (loss) in Joint Venture , exceptional items and tax (I-II)	1,868.38	930.31	(1,346.23)	5,651.14	2,732.31
IV	Exceptional Items	(4,134.21)	670.80	4,288.07	(3,590.41)	3,860.08
V	Share in Profit/(Loss) in Joint venture	-	-	-	-	-
VI	Profit/(Loss) before Tax (III-IV+V)	(2,265.84)	1,601.11	2,921.84	2,060.73	6,592.39
VII	Tax Expenses					
	a. Current Tax	573.33	62.04	107.98	847.67	254.72
	b. Deferred tax Liability (Asset)	353.57	(2,120.39)	973.96	(1,000.81)	1,942.99
	c. Minimum alternative tax credit	-	-	-	-	-
	d. Prior Period Tax Adjustments	-	-	-	-	-
	Total Provision for Taxes	926.90	(2,058.35)	1,081.93	(153.14)	2,197.71
VIII	Profit/ (Loss) for the period (VI-VII)	(3,192.73)	3,659.47	1,839.91	2,213.87	4,394.68
IX	Other comprehensive income					
	A. Items that will not be reclassified to Profit & Loss					
	(i) Remeasurement of employment benefit obligation	(27.38)	(8.99)	(143.08)	(54.36)	(35.97)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	6.91	2.26	36.49	13.69	9.03
	B. Items that will be reclassified to Profit or Loss					
	(i) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
	Total Other comprehensive income for the period	(20.47)	(6.73)	(106.59)	(40.67)	(26.93)
X	Total comprehensive income for the period (VIII+IX)	(3,213.21)	3,652.73	1,733.31	2,173.19	4,367.75
XI	Paid up equity capital (face value Re. 1/- each)	2,254.40	2,254.40	2,254.40	2,254.40	2,254.40
XII	Other equity	42,215.20	45,428.40	40,042.01	42,215.20	40,042.01
	Earning per equity share (Rs.)					
	1) Basic	(1.42)	1.62	0.82	0.98	1.95
	2) Diluted	(1.42)	1.62	0.82	0.98	1.95

Notes:

- The above results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 26.05.2023
- Statutory Auditors have expressed an unmodified audit opinion on these results.
- The Company's operations mainly consist of only one segment i.e. Construction and therefore the figures above relate to that segment only.
- The above results have been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standard) as amended from time to time.
- Previous period / year figures have been regrouped/rearranged/reworked/restated wherever considered necessary.
- Figures for the quarter ended March 31, 2023 and March 31, 2022 are balancing figures between the audited figures for the full financial year and reviewed year to date figures up to the third quarter of the respective financial years.
- Exceptional item, comprises of non-recoverable security deposits/advances aggregating to Rs.42.11 Crores given to JD Partners by subsidiary/stepdown subsidiary, net profit of Rs. 7.48 Crores on sale of non-current investments and compensation of Rs. 1.27 Crores given to lessees on vacating the premises sold.
- The results of the Company are available for investors at www.blkashyap.com, www.nseindia.com, www.bseindia.com

For B.L. Kashyap and Sons Limited

Vineet Kashyap
Managing Director
DIN: 00038897

Place : Mashobra, Himachal Pradesh
Dated : 26.05.2023

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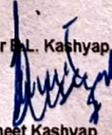
Consolidated Statement of Assets and Liabilities

Rs. In Lakhs

Assets	Consolidated	
	As at 31st March, 2023	As at 31st March, 2022
Non-current assets		
(a) Property, plant and equipment	7,300.12	6,181.42
(b) Capital work in progress		-
(c) Investment property	5,954.22	16,798.15
(d) Other intangible assets	12.21	9.70
(e) Intangible assets under development		-
(f) Financial Assets		
(i) Investment	4.99	6.64
(ii) Trade receivables	10,016.61	10,787.15
(iii) Loans	190.13	-
(iv) Other financial assets	1,276.01	7,424.60
(g) Deferred tax assets, net	8,494.61	7,480.12
(h) Other non-current assets	97.92	97.92
Total Non-Current assets	33,346.82	48,785.70
Current Assets		
(a) Inventories	34,614.09	33,980.85
(b) Financial Assets		
(i) Loans		-
(ii) Trade receivables	41,977.42	34,780.12
(iii) Cash and Cash Equivalents	5,012.89	3,288.63
(iv) Bank balances other than cash and cash equivalents	967.63	1,161.62
(v) Other financial assets		
(c) Current tax assets (net)	3,645.07	9,134.33
(d) other current assets	9,953.66	12,113.91
Total Current assets	96,170.76	94,459.47
TOTAL - ASSETS	129,517.58	143,245.17
EQUITY AND LAIBILITIES		
Equity		
(a) Equity Share Capital	2,254.40	2,254.40
(b) Other Equity	42,215.20	40,042.01
Total - Equity	44,469.60	42,296.41
Minority Interest		
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,566.59	6,689.60
(ii) Trade Payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,483.88	3,704.97
(b) Provision	1,026.82	919.11
(c) Other non-current liabilities	7,347.60	12,669.44
Total - Non-current liabilities	14,424.90	23,983.12
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	28,411.95	31,344.43
(ii) Trade paybles		
Total outstanding dues of creditors micro enterprises and small enterprises	3,263.00	2,093.07
Total outstanding dues of creditors other than micro enterprises and small enterprises	17,581.78	17,496.83
(iii) Other financial Liabilities	7,037.30	8,082.23
(b) Provision	190.95	199.07
(c) Other current liabilities	14,138.09	17,750.01
Total - Current liabilities	70,623.08	76,965.64
TOTAL - EQUITY AND LAIBILITIES	129,517.58	143,245.17

Place : Mashobra, Himachal Pradesh
Dated : 26.05.2023

For M.L. Kashyap and Sons Limited


Vineet Kashyap
Managing Director
DIN: 00038897

B.L.KASHYAP AND SONS LIMITED

Consolidated Cash Flow Statement for the Period ended 31 March, 2023

Amount in Lacs

PARTICULARS	Year ended 31 March 2023		Year ended 31 March 2022	
A Cash Flow From Operating Activities				
Net Profit before tax		2,006.37		6,556.43
Adjustment for :				
- Depreciation	973.79		1,041.23	
- Interest Expenses	5,146.51		5,480.00	
- Bad Debts	-		2,322.90	
- Loss/(Profit) on Fixed Assets / Investments sold	(1,327.11)		120.89	
- Interest Received	(892.47)		(315.10)	
- Provision for un accrued interest/charges reversed	-		(4,268.07)	
		3,900.72		4,381.85
Operating Profit Before Working				
Capital Changes		5,907.09		10,938.27
Adjustment for :				
- Decrease/(Increase) in Trade And Other Receivables	(6,426.76)		6,530.83	
- Decrease/(Increase) in Inventories	(633.24)		186.82	
- Decrease/(Increase) in Other Assets	7,649.51		(1,011.19)	
- Decrease/(Increase) in Investments	1.66		(1.74)	
- Increase/(Decrease) in Short Term Provisions	(8.11)		74.97	
- Increase/(Decrease) in Non- Current Provisions	107.71		29.79	
- Decrease/(Increase) in Other Financial assets	6,148.58		(23.44)	
- Decrease/(Increase) in Other Non Current Liability	(5,321.84)		(4,863.94)	
- Increase/(Decrease) in other current liability	(3,611.92)		2,830.66	
- Increase/(Decrease) in current liability	(1,044.92)		(8,696.23)	
- Increase/(Decrease) in Trade And Other Payables	33.79	(3,105.55)	2,975.91	(1,967.56)
Cash Generated From Operations		2,801.54		8,970.71
- Income Tax paid		847.67		254.72
Net Cash From Operating Activities			1,953.87	8,715.99
B Cash Flow From Investing Activities				
- Proceeds from Sale of Fixed Assets	12,423.86			316.10
- Loans to related parties	(190.13)			-
- Interest Received	892.47			315.10
-(Investment)/ redemption of fixed deposit with maturity more than 3 months (net)	193.99			(1,140.16)
- Dividend Received	-			-
- Purchase of Fixed Assets	(2,347.82)			(861.83)
Net Cash (Used In)/From Investing Activities			10,972.39	(1,370.78)
C Cash Flow From Financing Activities				
- Proceeds from Borrowings	(5,874.88)			(1,403.05)
- Interest and Finance Charges Paid	(5,146.51)			(5,480.00)
Net Cash (Used In)/From Financing Activities			(11,021.39)	(6,883.06)
Net Increase In Cash And Equivalents			1,904.87	462.16
Cash And Cash Equivalents (Opening Balance)			3,108.02	2,645.86
Cash And Cash Equivalents (Closing Balance)			5,012.89	3,108.02
Notes :				
Cash and cash equivalents include :-				
Cash, Cheque in hand and bank balance (as per note 6 (c) & 13(b) to the financial statements			5,012.89	3,288.63
less Book overdraft				(180.61)
Total			5,012.89	3,108.02

Place : Mashobra, Himachal Pradesh
Dated : 26.05.2023

For B.L. Kashyap and Sons Limited

Vineet Kashyap
Managing Director
DIN: 00038897



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Independent auditor's report on audited standalone quarterly financial results and year to date results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
B.L. Kashyap and Sons Limited**

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of B.L. Kashyap and Sons Limited (the company) for the quarter and year ended 31st March, 2023 (the "Statement"), 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 loss and other financial information of the Company for the quarter and year ended 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 Statement 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 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





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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 skepticism 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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.

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

Other Matter

The 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.

Our opinion is not modified in respect of these other matters



Place: New Delhi
Date: 26th May, 2023

Rupesh Goyal
Proprietor
M.No. 507856
UDIN: 23507856BGYEDV2292



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Independent auditor's report on quarterly and year to date consolidated financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

**To the Board of Directors of
B.L. Kashyap and Sons Limited**

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of B.L. Kashyap and Sons Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the quarter and year ended 31st March, 2023, attached herewith, being submitted by the Holding 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 and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

(i) include the annual financial results of the following entities

S.No.	Company Name	Nature of Relationship
1.	B.L. Kashyap and Sons Limited	Holding Company
2.	Soul Space Projects Limited	Subsidiary of B.L.Kashyap and Sons Ltd.
3.	BLK Life Style Limited	Subsidiary of B.L.Kashyap and Sons Ltd.
4.	BLK Infrastructure Limited	Subsidiary of B.L.Kashyap and Sons Ltd.
5.	Security Information Systems India Limited	Subsidiary of B.L.Kashyap and Sons Ltd.
6.	Soul Space Realty Limited	Subsidiary of Soul Space Projects Ltd.
7.	Soul Space Hospitality Limited	Subsidiary of Soul Space Projects Ltd.
8.	Kasturi Ram Herbal Industries	Partnership firm of BLK Life Style Ltd.
9.	BLK NCC Consortium	Joint Venture of B.L. Kashyap and Sons Ltd.

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net loss and other comprehensive loss for the quarter ended 31st March, 2023 and of net profit and other comprehensive loss and other financial information of the Group for the year ended 31st March, 2023.





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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 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matters;

- I. Note No.7 regarding the Exceptional items, which comprises of non-recoverable security deposits/advances aggregating to ₹ 42.11 crores given to JD Partners by subsidiary/stepdown subsidiary, net profit of ₹ 7.48 crores on sale of non-current investments and compensation of ₹ 1.27 crores given to lessees on vacating the premises sold.

Our Opinion is not modified in respect of above matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards 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.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.





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The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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

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 consolidated 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. 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 with reference to financial statements in place and the operating effectiveness of such controls.
- 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 ability of the Group and its associates and jointly controlled entities 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 consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.





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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of two subsidiaries and two step down Subsidiaries, whose Financial Statements/Financial Results/ financial information reflects Group's share of total assets of Rs. 47.99 crores as at 31st March,2023, total revenue of ₹ Nil and ₹ 0.0001 crores, total net loss after tax of ₹ 28.54 crores and ₹ 28.63 crores and total comprehensive loss of ₹ 28.54 crores and ₹ 28.63 crores for the quarter and year ended 31st March,2023 respectively, and net cash outflows of ₹ 0.32 crores for the year ended 31st March,2023, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated Financial Results include the unaudited Financial Results of two jointly controlled entities, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of ₹. 0.67 crores as at 31st March, 2023, total revenue of ₹ Nil and ₹ Nil, total net profit after tax of ₹ 0.61 crores and ₹ 0.61 crores and total comprehensive income of ₹ 0.61 crores and ₹ 0.61 crores for the quarter and year ended 31st March, 2023 respectively, and net cash inflows of ₹ 0.63 crores for the year ended 31st March,2023, as considered in the consolidated Financial Results. These unaudited interim Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities is based solely on such unaudited Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements/Financial Results / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.





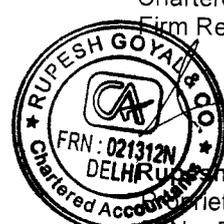
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The Financial Results include the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of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

Our opinion is not modified in respect of these other matters

Place: New Delhi
Date: 26th May, 2023

For Rupesh Goyal & Co.
Chartered Accountants
Firm Registration No. 021312N



Rupesh Goyal
Chartered Accountant
M.No. 507856
UDIN: 23507856BGYEDW7946