

KEVAL (INDIA) LIMITED

Audited Financial Results for the quarter and year ended 31st March, 2024

Rs. In Lacs

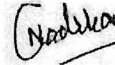
SR. NO.	PARTICULARS	STANDALONE				
		Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net Sales / Income From Operations (Net of excise Duty)	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	0.00	0.00	0.00	0.00	0.00
	Other Income	0.00	0.00	0.00	0.00	0.00
	Total Revenue	0.00	0.00	0.00	0.00	0.00
2	Expenses					
	a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work in	0.00	0.00	0.00	0.00	0.00
	d) Employee benefit expense	1.00	0.20	0.92	1.20	2.27
	e) Finance Cost	0.01	0.00	0.01	0.01	0.01
	f) Depreciation & Amortisation Expense	0.05	0.10	0.30	0.15	0.30
	g) Other Expenditure	1.87	1.02	12.51	2.89	14.23
	Total expenses (a) to (g)	2.93	1.32	13.74	4.25	16.82
3	Profit/ (Loss) before exceptional items and tax	(2.93)	(1.32)	(13.74)	(4.25)	(16.82)
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit(+)/Loss(-) Before Tax	(2.93)	(1.32)	(13.74)	(4.25)	(16.82)
6	Tax Expense					
	Current Tax	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	(0.03)	0.00	(0.03)
7	Net Profit (+)/ Loss(-) from continuing operations	(2.93)	(1.32)	(13.76)	(4.25)	(16.85)
8	Profit/ (Loss) from discontinuing operation Before	0.00	0.00	0.00	0.00	0.00
9	Tax expenses of discontinuing operations	0.00	0.00	0.00	0.00	0.00
	Current Tax	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
10	Net Profit/ (Loss) from discontinuing operation	0.00	0.00	0.00	0.00	0.00
11	Profit/ (Loss) for the period before minority interest	(2.93)	(1.32)	(13.76)	(4.25)	(16.85)
12	Share of profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00
13	Profit (loss) of Minority Interest	0.00	0.00	0.00	0.00	0.00
14	Net profit/(loss) for the period	(2.93)	(1.32)	(13.76)	(4.25)	(16.85)
15	Other Comprehensive income					
	Amount of items that will not be reclassified to profit	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items that will not be	0.00	0.00	0.00	0.00	0.00
	Amount of items that will be reclassified to profit and	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items that will be reclassified	0.00	0.00	0.00	0.00	0.00
16	Total comprehensive income	(2.93)	(1.32)	(13.76)	(4.25)	(16.85)
17	Paid up equity share capital (FV of Rs. 10 each)	24.90	24.90	24.90	24.90	24.90
18	Reserves excluding revaluation Reserves as per					
19	Earnings per share (in Rs.)					
	Earning per equity share from continue					
	Basic EPS for continuing operations	(1.18)	(0.53)	(5.53)	(1.71)	(6.77)
	Diluted EPS for continuing operations	(1.18)	(0.53)	(5.53)	(1.71)	(6.77)
	Earnings per equity share for discontinued					
	Basic EPS for discontinued operations					
	Diluted EPS for discontinued operations					
	Earnings per equity share					
	Basic EPS for continued and discontinued operations	(1.18)	(0.53)	(5.53)	(1.71)	(6.77)
	Diluted EPS for continued and discontinued	(1.18)	(0.53)	(5.53)	(1.71)	(6.77)

Notes:

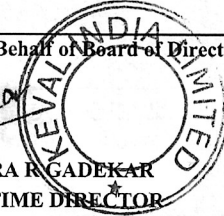
1	The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 27.05.2024 These results have been audited by Statutory Auditors.
2	The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
3	Previous period/year figures have been regrouped/recasted wherever necessary, to make them comparable with current period/year figures.

Dated 27.05.2024
Place : Indore

For & On Behalf of Board of Directors



NARENDRA R. GADEKAR
WHOLE-TIME DIRECTOR
DIN:03019790



KEVAL (INDIA) LIMITED

CIN - L51109WB1983PLC035843

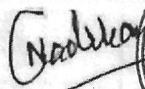
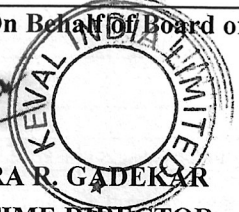
STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lacs

	Particulars	Year Ended 31.03.2024 Audited	Year Ended 31.03.2023 Audited
	ASSETS		
1	NON-CURRENT ASSETS		
	Property, plant and equipment	0.39	0.55
	Capital work-in-progress		
	Investment property		
	Goodwill		
	Other intangible assets		
	Intangible assets under development		
	Biological assets other than bearer plants		
	Investments accounted for using equity method		
	Total	0.39	0.55
	Non-Current Financial Assets		
	Non-Current investments		
	Trade receivables, non-current		
	Loans, non-current	-	
	Other non-current financial assets		
	Total non-current financial assets	-	
	Deferred tax assets (net)		
	Other non-current assets		
	Total non-current assets	0.39	0.55
2	Current Assets		
	Inventories	28.16	28.16
	Current financial asset		
	Current investments		
	Trade receivables, current		
	Cash and cash equivalents	0.64	0.56
	Bank balance other than cash and cash equivalents		
	Loans, current	434.57	438.74
	Other current financial assets		
	Total current financial assets	435.21	439.30
	Current tax assets (net)	6.08	6.08
	Other current assets		
	Total Current assets	469.45	473.53
3	Non-current assets classified as held for sale		
	Regulatory deferral account debit balances and related deferred tax Assets		
	Total Assets	469.84	474.08
	EQUITY AND LIABILITIES		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	24.90	24.90
	Other equity	236.34	240.59
	Total equity attributable to owners of parent	261.24	265.49
	Non controlling interest		
	Total equity	261.24	265.49

2	LIABILITIES		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	0.00	0.00
	Trade payables, non-current		
	Other non-current financial liabilities		
	Total non-current financial liabilities	0.00	0.00
	Provisions, non-current		
	Deferred tax liabilities (net)	0.00	0.00
	Deferred government grants, Non-current		
	Other non-current liabilities		
	Total non-current liabilities	0.00	0.00
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	208.28	208.28
	Trade payables, current	0.31	0.30
	Other current financial liabilities	-	-
	Total current financial liabilities	208.59	208.58
	Other current liabilities		
	Provisions, current		
	Current tax liabilities (Net)		
	Deferred government grants, Current		
	Total current liabilities	208.59	208.58
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	Total liabilities	208.59	208.58
	Total equity and liabilities	469.84	474.08
Disclosure of notes on assets and liabilities			
<i>Note : Previous period/year figures have been regrouped/ recasted wherever necessary</i>			

For & On Behalf of Board of Directors



NARENDRA R. GADEKAR
WHOLE-TIME DIRECTOR
DIN:03019790

Date:
Place: Indore

KEVAL (INDIA) LIMITED

CIN - L51109WB1983PLC035843

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024


(Figures in Rs)

S. N.	PARTICULARS	2023-2024	2022-2023
I	CASH FLOW FROM CONTINUING OPERATIONS		
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax & Extraordinary Item	(4,24,768.04)	(16,81,973.04)
	Adjustment For :		
	Depreciation	15,335.00	30,305.00
	Preliminary Expense written off		
	Interest Received		
	(Profit) \ Loss on Sale of Fixed Assets		
	Dividend Received		
	(Profit) \ Loss on Sale of Investments		
	Sundry Balance w/off	-	11,34,822.00
	Exceptional Items		
	Operating profit before working capital changes	(4,09,433.04)	(5,16,846.04)
	Adjustment For :		
	Increase/ (Decrease) in Short term Borrowings		
	Increase/ (Decrease) in Deferred Tax Liabilities		
	Increase/ (Decrease) in Current Tax Liabilities		
	Increase/ (Decrease) in Other Financial Liabilities	985.00	500.00
	(Increase)/ Decrease in Long Term Loans & Advances	-	4,40,59,290.00
	(Increase)/ Decrease in Other Financial Assets	4,17,000.00	(4,38,73,808.00)
	(Increase)/ Decrease in Current Tax Assets	-	-
	Cash Generated from Operations	8551.96	(3,30,864.04)
	Direct Taxes Paid		
	Net cash from/ (used in) operating activities	8,551.96	(3,30,864.04)
B.	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets	-	(29,500.00)
	Purchase of Investments	-	-
	Interest Received		
	Dividend		
	Net cash from/ (used in) investing activities	-	(29,500.00)
C.	CASHFLOW FROM FINANCING ACTIVITIES		
	Issue of Share Capital		
	Long term Borrowing	0.00	3,64,518.00
	Net cash from/ (used in) financing activities	-	3,64,518.00
	Net Increase/ (Decrease) in cash and cash equivalents from continuing operations (A+B+C)	8,551.96	4,153.96

II	CASH FLOW FROM DISCONTINUING OPERATIONS		
A.	Net cash from/ (used in) operating activities	-	-
B.	Net cash from/ (used in) investing activities	-	-
C.	Net cash from/ (used in) financing activities	-	-
	Net Increase/ (Decrease) in cash and cash equivalents from discontinuing operations (A+B+C)	-	-
	Net Increase/ (Decrease) in cash and cash equivalents (I+II)	8,551.96	4,153.96
	Cash and Cash Equivalents at Beginning of the Year	55,932.36	51,778.00
	Cash and Cash Equivalents at End of the Year	64,484.32	55,932.36
	Increase/ (Decrease) in cash and cash equivalents	8,551.96	4,154.36

Note : Previous period/year figures have been regrouped/ recasted wherever necessary

For & On Behalf of Board of Directors

Narendra R. Gadekar

NARENDRA R. GADEKAR
WHOLE-TIME DIRECTOR
DIN:03019790

Date: 27.05.2024

Place: Indore



Avinash Agrawal & Co.

CHARTERED ACCOUNTANTS

33, Ravi Nagar, Shrinagar Ext, Indore - 452018

Ph.: 0731-2539821, 4068859, 9406852546

Email: Avinashagrwal@hotmail.com

AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE STANDALONE AUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors
Keval India Limited

Report on the Standalone Audited Financial Results

Opinion

1. We have audited the accompanying annual standalone financial results of **Keval India Limited** (hereinafter referred to as the "Company") for the quarter ended 31st March, 2023 and the year to date results for the period beginning from 01st April, 2023 to 31st March, 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
 - a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, in this regard; and
 - b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and financial information of the Company for the year ended 31st March, 2024 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 statements under the provisions of the Act 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 is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibilities for the Financial Results

4. These Financial Results have been prepared on the basis of the Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of these financial results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in 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 Board of Directors of the Company are responsible for 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 the 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, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.
5. In preparing the Statement, the Board of Directors are responsible for assessing the ability of the Company 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.
6. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the 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 it not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement 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 results.
8. As a 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 of the 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 procedure that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are responsible for expressing but 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. (Refer paragraph 11 below)



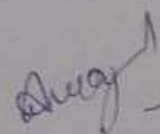
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence 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 auditors' 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company 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 Matters

10. The Financial Results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.
11. The annual financial results dealt with by this report has been prepared for the express purpose of filing with the stock exchange. These financial results are based on and should be read with audited financial statements of the Company for the year ended March 31, 2024 on which we issued an unmodified audit opinion vide our report dated 27th May, 2024.

For M/s. Avinash Agrawal & Co.
Chartered Accountants

FRN: 022666C



CA Avinash Agrawal
(Proprietor)

Membership No.: 410875

UDIN: 24410875BKFPHP2628

Indore, 27th May, 2024