

Date: - July 15, 2020

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex,
Bandra (East) – 400051, Maharashtra, India.

NSE Symbol : - KEERTI
Series : - SM

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 15th July, 2020:

We enclose herewith the audited standalone and consolidated financial results of the Company for the half and year ended 31st March, 2020, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today, the 15th July, 2020.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that *M/s. N.K. Mittal & Associates, Chartered Accountants (Firm Registration no. 113281W)*, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.

The meeting of Board of Directors held today commenced at 3.00 P.M. and concluded at 4.45 PM.

Kindly take the note of the above.

Thanking You,

Yours faithfully,

For Keerti Knowledge & Skills Limited


Sudhakar P. Sonawane
(Managing Director)
DIN: - 01689700
Place: Mumbai



DECLARATION

[pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Pursuant to the requirement as specified by Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 it is hereby declared by the Auditors Report for the financial year ended as on March 31, 2018 contains unmodified opinion as provided under the Independent Auditors' Report which is attached herewith for your reference.

You are kindly requested to take the above declaration in your records.

For Keerti Knowledge & Skills Limited


Sudhakar P. Sonawane
(Managing Director)
DIN: - 01689700
Place: Mumbai



KEERTI KNOWLEDGE & SKILLS LIMITED
(Formerly Known as KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED)

PAT
55 %

REVENUE
20 %

REVENUE
75 %

PAT
21 %

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE HALF AND YEAR ENDED 31.03.2020										
Consolidated					Particulars	Standalone				
6 Months ended			Year ended			6 Months ended		Year ended		
31.03.2020 (Audited)	30.09.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)		31.03.2020 (Audited)	30.09.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
33,183,136.27	43,901,789.00	25,905,704.50	77,084,925.27	59,400,429.00	1. Total Income from operations	15,641,561.27	18,302,054.00	8,949,004.50	33,943,615.27	19,389,078.00
(1,615,170.34)	5,635,017.01	221,201.43	4,019,846.67	7,383,234.00	2. Net Profit (Before Tax, Exceptional Items)	2,296,826.66	3,790,603.01	841,729.43	6,087,429.67	4,850,721.00
(2,743,532.58)	5,118,628.62	(1,260,235.82)	2,375,096.04	5,348,752.00	3. Net Profit (After tax, Exceptional Items)	1,101,508.42	3,274,214.62	130,990.18	4,375,723.04	3,586,937.00
32,868,060.00	28,868,060.00	28,868,060.00	32,868,060.00	28,868,060.00	4. Equity Share Capital (Rs. 10/- each)	32,868,060.00	28,868,060.00	28,868,060.00	32,868,060.00	28,868,060.00
					5. Earnings Per Share (Rs. 10/- each)					
(0.83)	1.77	(0.44)	0.72	1.85	Basic :	0.34	1.13	0.05	1.33	1.24
(0.83)	1.77	(0.44)	0.72	1.85	Diluted :	0.34	1.13	0.05	1.33	1.24

Notes :

- The above is an extract of the detailed format of Halfly/ Yearly financial results filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Full format of the Halfly/ Yearly financial results are available in the websites of the NSE Emerge & Company's website (www.keerti.org).
- During the second half year the company has issued 4,00,000 Preferential Equity Shares @ 80/- per share (Inclusive premium of Rs. 70/-) held as its Board Meeting on 28th Jan, 2020.
- In the subsequent year the Board of Director of the company at its meeting held on 20th May, 2020 has issued Bonus shares to it exiting Shareholders of the Company in the ration of 21:10
- In the subsequent year the Board of Directors of the company as its meeting held on 20th May, 2020 has decided for Migration of company from NSE Emerge to the Main Board of National Stock Exchange of India Limited
- The above audited financial results of the Company for the year ended March 31, 2020 have been reviewed by the Audit Committee and therefore approved by the Board of Directors at their Meeting held on July 15, 2020.
- The Standalone audited financial results of the Company for the year ended March 31, 2020 have been prepared in accordance with the Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) rules, 2014 as amended.
- The Consolidated financial results of the Company for the year ended March 31, 2020 have been prepared in accordance with applicable accounting standards, and based on the audited accounts of the wholly owned subsidiary.
- The Consolidated figures include wholly owned subsidiaries viz. Keerti Institute India Private Limited (KIIPIL) & Keerti Tutorials India Private Limited (KTIPL).
- The Figures of the last half year are the balancing figures between audited figures in respect of full financial year upto March 31, 2020/ March 31, 2019 and the unaudited published year to date figures upto September 30, 2019/September 30, 2018 being the date of the end of 1st half yearly of financial year respectively which were subject to limited review.
- The Company's business activity falls within a single reportable business segment, viz, Information Technology.

For : Keerti Knowledge & Skills Limited

Sudhakar P. Sonawane
Managing Director
DIN : 01689700



Place : Mumbai
Date : 15.07.2020



N. K. MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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N. K. Mittal M.Com., FCA, L.L.B., e-M.B.A.

Independent Auditors' Report on the Statement of Audited Standalone Financial Results for the half year and year ended March 31, 2020 of Keerti Knowledge & Skills Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Keerti Knowledge & Skills Limited

Report on Audit of Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone financial results of **KEERTI KNOWLEDGE & SKILLS LIMITED** ("the Company") for the half year ended 31st March 2020 and for the year ended 31st March, 2020 ("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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting policies generally accepted in India, of the Net Profit and other financial information of the Company for the half year ended March 31, 2020 and for the year ended on March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone 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.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of Standalone annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the Net Profit and other financial information in accordance with the recognition and measurement principles laid down in 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.

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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, 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 statement 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 SA's 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 the Statement.

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 on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of 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 Statement represents 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.



Other Matters

The statement includes the result for the half-year ended March 31,2020 being the balancing figure between audited figures in respect of the full financial year ended March 31,2020 and the published unaudited year to date figures upto six months ended September 30,2019 which were subjected to limited reviewed by us, as required under the Listing Regulations.

For N K Mittal & Associates

Chartered Accountants

Firm Registration No: 113281W



CA N K Mittal

(Proprietor)

Membership No: 046785

UDIN: 20046785AAAAPX5787

Place: Mumbai

Date : 15th July, 2020

(End of Audit Report)

KEERTI KNOWLEDGE & SKILLS LTD (Formerly Known as KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED) Standalone Statement of Assets & Liabilities		
PARTICULARS	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
I EQUITY AND LIABILITIES :		
1 SHAREHOLDER'S FUNDS :		
a) Share Capital	32,868,060.00	28,868,060.00
b) Reserves & Surplus	73,837,959.04	41,462,236.00
	106,706,019.04	70,330,296.00
Non current liabilities		
a) Long Term Borrowings	-	-
b) Deferred Tax Liabilities (net)	-	-
c) Other long term liabilities	-	-
	-	-
Current liabilities		
a) Short Term Borrowings	-	-
b) Trade Payable	-	-
i. Dues to Micro, Small & Medium Enterprises	-	-
ii. Dues to Others	224,177.16	264,562.00
c) Other current liabilities	-	-
d) Short Term Provisions	3,148,128.37	1,754,093.00
	3,372,305.53	2,018,654.00
TOTAL RS	110,078,324.57	72,348,948.00
ASSETS		
II Non Current Assets		
a) Property, Plant & Equipment :		
i) Tangible Assets	1,233,097.00	1,442,642.00
ii) Intangible Assets	591,000.00	693,000.00
iii) Capital Work in progress	2,308,275.04	2,157,275.00
	4,132,372.04	4,292,917.00
b) Non Current Investments	6,201,500.00	200,000.00
c) Long Term Loans & Advances	48,421,126.50	37,732,379.00
d) Other Non Current Assets	2,959,730.90	2,917,103.00
e) Deferred Tax Assets	262,584.00	273,487.00
	57,844,941.40	41,122,969.00
Current Assets		
a) Inventories	-	-
b) Trade Receivables	24,337,671.00	18,416,156.00
c) Cash & Bank Balances	16,090,159.03	3,957,881.00
d) Short Terms Loans & Advances	5,481,175.90	2,600,149.00
e) Other Current Assets	2,192,005.20	1,958,876.00
	48,101,011.13	26,933,062.00
TOTAL RS	110,078,324.57	72,348,948.00

For : Keerti Knowledge & Skills Limited

Mr. Sudhakar P. Sonawane
Managing Director
DIN : 01689700

Place : Mumbai
Date : 15.07.2020



KEERTI KNOWLEDGE & SKILLS LTD (Formerly Known as KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED) Statement of Audited Profit & Loss Account for the Half and Year Ended 31.03.2020					
PARTICULARS	Six Month Ended			For the year ended	For the year ended
	31.03.2020 (Audited)	30.09.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1 Revenue from operation	15,641,561.27	18,302,054.00	8,949,004.50	33,943,615.27	19,389,078.00
2 Other Income	2,514,221.60	2,407,532.70	2,421,704.20	4,921,754.30	4,366,520.00
3 Total Revenue (1+2)	18,155,782.87	20,709,586.70	11,370,708.70	38,865,369.57	23,755,598.00
4 Expenses					
Cost of materials consumed	-	-	-	-	-
Purchases of stock in trade	-	-	-	-	-
Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	431,560.00
Employee benefit expenses	1,883,484.00	4,978,012.00	(651,530.00)	6,861,496.00	2,689,220.00
Finance costs	15,097.68	36,973.76	14,548.86	52,071.44	26,663.00
Depreciation and amortisation expenses	237,036.00	205,695.00	301,506.00	442,751.00	604,540.00
Other expenses	13,723,318.53	11,698,302.93	10,864,454.41	25,421,621.46	15,152,804.00
Total Expenses	15,858,956.21	16,918,983.69	10,528,979.27	32,777,939.90	18,904,877.00
5 Profit before Exceptional Items & Tax (3-4)	2,296,826.66	3,790,603.01	841,729.43	6,087,429.67	4,850,721.00
6 Exceptional items	-	-	-	-	-
7 Profit/ (Loss) before Extraordinary Items & Tax (5-6)	2,296,826.66	3,790,603.01	841,729.43	6,087,429.67	4,850,721.00
8 Extraordinary items	-	-	-	-	-
9 Profit / (loss) before tax (7-8)	2,296,826.66	3,790,603.01	841,729.43	6,087,429.67	4,850,721.00
10 Tax expenses					
a) Provision for current tax	1,155,881.18	492,778.39	745,207.20	1,648,659.57	1,266,376.00
b) Provision for tax previous years	52,144.40	-	-	52,144.40	2,156.00
c) Deferred tax	(12,707.34)	23,610.00	(34,467.95)	10,902.66	4,748.00
Total tax expenses (Net)	1,195,318.24	516,388.39	710,739.25	1,711,706.63	1,273,279.00
11 Net Profit / (loss) after tax from ordinary activities (9-10)	1,101,508.42	3,274,214.62	130,990.18	4,375,723.04	3,586,937.00
12 Profit / (loss) from discontinuing operations	-	-	-	-	-
13 Tax expenses on discontinuing operations	-	-	-	-	-
14 Profit / (loss) from discontinuing operations after tax (12-13)	-	-	-	-	-
15 Net Profit / (loss) for the period (11+14)	1,101,508.42	3,274,214.62	130,990.18	4,375,723.04	3,586,937.00
16 Paid up equity share capital (face Value of Rs. 10 each)	32,868,060.00	28,868,060.00	28,868,060.00	32,868,060.00	28,868,060.00
17 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	NA	NA	NA	73,837,959.04	41,462,236.00
18 Earnings Per Share (of Rs. 10/- each)					
a) Basic (in Rs)	0.34	1.13	0.05	1.33	1.24
b) Diluted (in Rs)	0.34	1.13	0.05	1.33	1.24

Notes :

- The above said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 15th July, 2020. During the second half year the company has issued 4,00,000 Preferential Equity Shares @ 80/- per share (Inclusive premium of Rs. 70/-) held as its Board Meeting on 28th Jan, 2020.
- In the subsequent year the Board of Director of the company at its meeting held on 20th May, 2020 has issued Bonus shares to its existing Shareholders of the Company in the ratio of 9:10:00 PM
- In the subsequent year the Board of Directors of the company as its meeting held on 20th May, 2020 has decided for Migration of company from NSE Emerge to the Main Board of National Stock Exchange of India Limited.
- The Company has considered the impact of COVID-19 on its operations as well as its financial statements, including carrying amounts of investments, property plant and equipment, Loans and other assets, as at March 31, 2020. In assessing the carrying value of these assets, the Company has used internal financial statement results, and based on current estimates, expects the net carrying amount of these assets will be recovered. The Company will continue to closely monitor any material changes to the business and financial statements due to COVID-19, wherever required.
- The company operated in Information Technology. The Company does not have any geographical segments. As such there are no separate reportable segment as per the Accounting Standard 17 on "Segment Reporting" notified under Companies (Accounting Standard) Rules, 2014.
- The Financial results for the half year ended 31.03.2020 and for the period 01.04.2019 to 31.03.2020 have been prepared following the same accounting policies as those followed for the annual financial statement for the year ended 31.03.2019.
- The figure for the half year ended 31.03.2020 are the balancing figures between audited figures in respect of the full financial year ended 31.03.2020 and the published unaudited figures from 01.04.2019 to 30.09.2019 which were subject to limited review.
- There are no investor Complaints received/ pending as on 31.03.2020.
- As per MCA Notification dated 16th February, 2015 Companies whose share are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS, as the company is covered under the exempted category, it has not adopted IND-AS for preparation of Financial Results.
- Figures for the previous period have been regrouped or rearranged wherever necessary.
- Statement of Assets and Liabilities along with Cash Flow Statement as on 31st March, 2020 is enclosed herewith.
- The Aforesaid Audited Financial results will be uploaded on the Company's website www.keerti.org and will also be available on the website of NSE Emerge for benefit of Shareholders and Investors.

For : Keerti Knowledge & Skills Limited

Sudhakar P. Sonawane
Managing Director
DIN : 01689700

Place : Mumbai
Date : 15.07.2020



KEERTI KNOWLEDGE AND SKILLS LIMITED (Formerly Known as KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED) Standalone Cash Flow Statement		
Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax as per Statement of Profit and Loss	6,087,430	4,850,721
Adjusted for :		
Depreciation	442,751	604,540
Sundry debtors written off	-	(314,585)
Profit on sale of Asset	(4,918,425)	(4,041,751)
Interest received	1,611,755	1,098,925
Operating Profit / Loss before Working Capital Changes	1,611,755	1,098,925
Changes in Working Capital		
Adjusted for increase / decrease in operating Assets :		
(Increase)/Decrease in Trade and Other Receivables	(5,921,515)	2,381,966
(Increase)/Decrease in Other Current Asset	(233,129)	(800,738)
(Increase)/Decrease in Long Term Loans and Advances	(6,606,318)	157,843
(Increase)/Decrease in Short Term Loans and Advances	(2,881,027)	(1,219,349)
(Increase)/Decrease in Non Current Asset	(42,628)	454,512
(Increase)/Decrease in Inventories	-	431,560
Adjusted for increase / decrease in operating Liabilities :		
Increase/(Decrease) in Trade and Other Payables	(40,385)	(4,178,529)
Increase/(Decrease) in Other Current Liability	-	-
Increase/(Decrease) in Short Term Provisions	1,394,035	(68,120)
Cash Generated from / (used in) Operations	(14,330,966)	(2,840,855)
Tax Paid / (Refund)	(1,700,802)	(1,268,532)
Net Cash from Operating Activities	(14,420,013)	(3,010,462)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in shares	(6,001,500)	-
FD Placed	(10,632,288)	10,600,000
Purchase of Fixed Assets	(282,206)	(1,396,808)
Sale of Fixed Assets	-	410,000
	(16,915,994)	9,613,192
Net Cash generated / (used in) Investing Activities	(16,915,994)	9,613,192
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Shares	4,000,000	-
Premium Received on issue of shares	28,000,000	-
Loan Given	(4,082,430)	(13,904,189)
Interest received on loan given	4,918,425	4,041,751
	32,835,995	(9,862,438)
Net Cash from Financing Activities	32,835,995	(9,862,438)
Net Increase/ (Decrease) in Cash and Cash Equivalents	1,499,989	(3,259,708)
Opening Balance of Cash and Cash Equivalents	1,557,882	4,817,590
Closing Balance of Cash and Cash Equivalents	3,057,871	1,557,882

For : Keerti Knowledge & Skills Limited

Mr. Sudhakar P. Sonawane
Managing Director
DIN : 01689700

Place : Mumbai
Date : 15.07.2020



(Formally known as 'Keerti Software and Hardware Infotech Private Limited & Keerti Knowledge and Skills Private Limited')

65/2823, Ashadeep CHS Ltd., Gandhi Nagar Near MIG Cricket Club Bandra (E), Mumbai- 400051, Maharashtra, India

T: (022) - 26550480/26552016 E: - info@keerti.org W: - www.keerti.org

CIN: U72200MH1999PLC119661



N. K. MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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N. K. Mittal M.Com., FCA, L.L.B., e-M.B.A.

Independent Auditors' Report on Consolidated Annual 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
Keerti Knowledge & Skills Limited

Report on Audit of Consolidation Financial Results

Opinion

We have audited the accompanying Consolidated annual financial results ('the Statement') of **KEERTI KNOWLEDGE & SKILLS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the half year ended 31st March 2020 and for the year ended 31st March, 2020, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. includes the annual financial results of the following entities;
Keerti Institute India Private Limited
Keerti Tutorials India Private Limited
- ii. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and;
- iii. gives a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"). Read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other financial information of the Group, for the year ended 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Statement' section of our report. We are independent of the Group, 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 we have obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of consolidated annual audited financial statements.



The Holding Company's Board of Directors of the Company is responsible for the preparation and presentation of the statement that gives a true and fair view of the consolidated net profit after tax and other financial information of the Group in accordance with the accounting principles generally accepted in India, including 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 Holding Company's Board of Directors is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group, 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the Company's ability of the Group, 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/ Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/ Management of the companies include in the Group, are responsible for overseeing the company's financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the statement 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 SA's 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 the Statement.

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 Statement, 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 Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 auditor's report to the related disclosures in the Statement 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 to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities include in the Statement, of which we are the independent auditors. For the other entities include in the Statement, which have been audited by the 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.

We communicate with those charged with governance of the Holding 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.

We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

The Statement includes the annual financial information of two subsidiaries, which have not been reviewed/audited, whose annual financial information (before intercompany elimination) reflect total assets of Rs. 6,35,88,506 as at 31st March, 2020, total revenues of Rs. 5,81,78,055, total net loss after tax of Rs. 20,00,627 for the year then ended, as considered in the Statement. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information/ financial results are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information/ results certified by the Board of Directors.

The statement includes the consolidated financial results for the half-year ended March 31,2020 being the balancing figure between audited consolidated figures in respect of the full financial year ended March 31,2020 and the published unaudited year to date consolidated figures up to the half year of the current financial year, which were subject to limited review by us.

For N K Mittal & Associates

Chartered Accountants

Firm Registration No: 113281W



CA N K Mittal

(Proprietor)

Membership No: 046785

UDIN: 20046785AAAAPY4258

Place: Mumbai

Date : 15th July, 2020

KEERTI KNOWLEDGE & SKILLS LTD (Formerly Known as KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED) Consolidated Statement of Assets & Liabilities		
PARTICULARS	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
I EQUITY AND LIABILITIES :		
1 SHAREHOLDER'S FUNDS :		
a) Share Capital	32,868,060.00	28,868,060.00
c) Reserves & Surplus	82,788,534.04	52,413,436.00
	115,656,594.04	81,281,496.00
Non current liabilities		
a) Long Term Borrowings	-	-
b) Deffered Tax Liabilities (net)	-	-
c) Other long term liabilities	-	-
	-	-
Current liabilities		
a) Short Term Borrowings	-	-
b) Trade Payable	-	-
i. Dues to Micro, Small & Medium Enterprises	-	-
ii. Dues to Others	2,149,872.16	2,963,664.00
c) Other current liabilities	-	-
d) Short Term Provisions	14,944,517.37	8,654,789.00
	17,094,389.53	11,618,453.00
TOTAL RS	132,750,984.57	92,899,948.00
ASSETS		
II Non Current Assets		
a) Property, Plant & Equipment :		
i) Tangible Assets	11,175,219.00	11,660,665.00
ii) Intangible Assets	591,000.00	693,000.00
iii) Capital work in progress	2,308,275.04	2,157,275.00
	14,074,494.04	14,510,940.00
b) Non Current Investments	6,001,500.00	-
c) Long Term Loans & Advances	11,595,780.50	4,489,862.00
d) Other Non Current Assets	10,113,197.90	10,388,985.00
e) Deffered Tax Assets	1,173,108.00	857,055.00
	28,883,586.40	15,735,902.00
Current Assets		
a) Inventories	1,148,370.00	1,250,678.00
b) Trade Receivables	51,226,496.00	41,843,296.00
c) Cash & Bank Balances	18,428,072.03	8,455,845.00
d) Short Terms Loans & Advances	12,381,190.90	6,194,780.00
e) Other Current Assets	6,608,775.20	4,908,505.00
	89,792,904.13	62,653,104.00
TOTAL RS	132,750,984.57	92,899,948.00

For : Keerti Knowledge & Skills Limited

Mr. Sudhakar P. Sonawane
Managing Director
DIN : 01689700
Place : Mumbai
Date : 15.07.2020



(Formerly known as 'Keerti Software and Hardware Infotech Private Limited & Keerti Knowledge and Skills Private Limited')

65/2823, Ashadeep CHS Ltd., Gandhi Nagar Near MIG Cricket Club Bandra (E), Mumbai- 400051, Maharashtra, India

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CIN: U72200MH1999PLC119661

KEERTI KNOWLEDGE & SKILLS LTD (Formerly Known as KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED) Statement of Consolidated Audited Profit & Loss Account for the Half and Year Ended 31.03.2020					
PARTICULARS	Six Month Ended			For the year ended	For the year ended
	31.03.2020 (Audited)	30.09.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1 Revenue from operation	33,183,136.27	43,901,789.00	25,906,704.50	77,084,925.27	59,400,429.00
2 Other Income	118,291.60	66,574.70	392,800.20	184,866.30	811,929.00
3 Total Revenue (1+2)	33,301,427.87	43,968,363.70	26,299,504.70	77,269,791.57	60,212,358.00
4 Expenses					
Cost of materials consumed	-	-	-	-	-
Purchases of stock in trade	-	-	-	-	-
Changes in inventories of finished goods, work in progress and stock in trade	(46,256.00)	148,564.00	212,026.00	102,308.00	345,898.00
Employee benefit expenses	6,531,078.00	10,147,212.00	2,895,085.00	16,678,290.00	10,221,020.00
Finance costs	194,102.68	83,847.76	49,898.86	277,950.44	81,924.00
Depreciation and amortisation expenses	2,651,417.00	2,199,085.00	2,814,024.00	4,850,502.00	5,150,345.00
Other expenses	25,586,256.53	25,754,637.93	20,107,269.41	51,340,894.46	37,029,937.00
Total Expenses	34,916,598.21	38,333,346.69	26,078,303.27	73,249,944.90	52,829,124.00
5 Profit before Exceptional Items & Tax (3-4)	(1,615,170.34)	5,635,017.01	221,201.43	4,019,846.67	7,383,234.00
6 Exceptional items	-	-	-	-	-
7 Profit/ (loss) before Extraordinary Items & Tax (5-6)	(1,615,170.34)	5,635,017.01	221,201.43	4,019,846.67	7,383,234.00
8 Extraordinary items	-	-	-	-	-
9 Profit/ (loss) before tax (7-8)	(1,615,170.34)	5,635,017.01	221,201.43	4,019,846.67	7,383,234.00
10 Tax expenses					
a) Provision for current tax	1,415,881.18	492,778.39	1,970,207.20	1,908,659.57	2,491,376.00
b) Provision for tax of previous year	52,144.40	-	-	52,144.40	2,156.00
c) Deferred Tax	(339,663.34)	23,610.00	429,329.35	(316,053.34)	459,050.00
Total tax expenses (Net)	1,128,362.24	516,388.39	2,399,536.55	1,644,750.63	2,952,582.00
11 Net Profit after tax from ordinary activities (9-10)	(2,743,532.58)	5,118,628.62	(1,260,235.82)	2,375,096.04	5,348,752.00
12 Profit / (loss) from discontinuing operations	-	-	-	-	-
13 Tax expenses on discontinuing operations	-	-	-	-	-
14 Profit / (loss) from discontinuing operations after tax (12-13)	-	-	-	-	-
15 Net Profit / (loss) for the period (11+14)	(2,743,532.58)	5,118,628.62	(1,260,235.82)	2,375,096.04	5,348,752.00
16 Paid up equity share capital (face Value of Rs. 10 each)	32,868,060.00	28,868,060.00	28,868,060.00	32,868,060.00	28,868,060.00
17 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	NA	NA	NA	82,788,534.04	52,413,436.00
18 Earnings Per Share (of Rs. 10/- each)					
a) Basic (in Rs)	(0.83)	1.77	(0.44)	0.72	1.85
b) Diluted (in Rs)	(0.83)	1.77	(0.44)	0.72	1.85

Notes :

- The above said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 15th July, 2020
- During the second half year the company has issued 4,00,000 Preferential Equity Shares @ 80/- per share (Inclusive premium of Rs. 70/-) held as its Board Meeting on 28th Jan, 2020.
- In the subsequent year the Board of Director of the company at its meeting held on 20th May, 2020 has issued Bonus shares to it exiting Shareholders of the Company in the ratio of 2:1:10
- In the subsequent year the Board of Directors of the company as its meeting held on 20th May, 2020 has decided for Migration of company from NSE Emerge to the Main Board of National Stock Exchange of India Limited.
- The Company has considered the impact of COVID-19 on its operations as well as its financial statements, including carrying amounts of investments, property plant and equipment, Loans and other assets, as at March 31, 2020. In assessing the carrying value of these assets, the Company has used internal and external sources of information up to the date of approval of these financial statement/results, and based on current estimates, expects the net carrying amount of these assets will be recovered. The Company will continue to closely monitor any material changes to the business and financial statements due to COVID-19, wherever required.
- The company operated in Information Technology. The Company does not have any geographical segments. As such there are no separate reportable segment as per the Accounting Standard 17 on "Segment Reporting" notified under Companies (Accounting Standard) Rules, 2014.
- The Financial results for the half year ended 31.03.2020 and for the period 01.04.2019 to 31.03.2020 have been prepared following the same accounting policies as those followed for the annual financial statement for the year ended 31.03.2019.
- The figure for the half year ended 31.03.2020 are the balancing figures between audited figures in respect of the full financial year ended 31.03.2020 and the published unaudited figures from 01.04.2019 to 30.09.2019 which were subject to limited review.
- There are no investor Complaints received/ pending as on 31.03.2020.
- As per MCA Notification dated 16th February, 2015 Companies whose share are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS, as the company is covered under the exempted category, it has not adopted IND-AS for preparation of Financial Results.
- Figures for the previous period have been regrouped or rearranged wherever necessary.
- Statement of Assets and Liabilities along with Cash Flow Statement as on 31st March, 2020 is enclosed herewith.
- The aforesaid Audited Financial results will be uploaded on the Company's website www.keerti.org and will also be available on the website of NSE Emerge for benefit of Shareholders and Investors.

For : Keerti Knowledge & Skills Limited

Sudhakar P. Sonawade
Managing Director
DIN : 01689700

Place : Mumbai
Date : 15.07.2020

KEERTI KNOWLEDGE AND SKILLS LIMITED (Formerly Known as KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED) Consolidated Cash Flow Statement		
Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax as per Statement of Profit and Loss	4,019,847	7,383,234
Adjusted for:		
Depreciation	4,850,502	5,150,345
Sundry debtors written off	-	(314,585)
Profit on sale of Asset	(181,537)	(487,160)
Interest received	8,688,811	11,731,834
Operating Profit / Loss before Working Capital Changes	8,688,811	11,731,834
Changes in Working Capital		
Adjusted for increase / decrease in operating Assets :		
(Increase)/Decrease in Trade and Other Receivables	(9,383,200)	(10,324,494)
(Increase)/Decrease in Other Current Asset	(1,700,270)	(2,553,697)
(Increase)/Decrease in Long Term Loans and Advances	(7,105,919)	(837,079)
(Increase)/Decrease in Short Term Loans and Advances	(6,186,411)	(3,297,453)
(Increase)/Decrease in Non Current Asset	275,787	(3,427,362)
(Increase)/Decrease in Inventories	102,308	345,898
Adjusted for increase / decrease in operating Liabilities :		
Increase/(Decrease) in Trade and Other Payables	(813,792)	822,497
Increase/(Decrease) in Other Current Liability	-	-
Increase/(Decrease) in Short Term Provisions	6,289,728	2,427,227
Cash Generated from / (used in) Operations	(18,521,768)	(16,844,463)
Tax Paid / (Refund)	(1,960,801)	(2,493,532)
Net Cash from Operating Activities	(11,793,758)	(7,606,161)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in shares	(6,001,500)	-
FD Placed	(10,632,288)	10,600,000
Purchase of Fixed Assets	(4,414,053)	(7,076,654)
Sale of Fixed Assets	-	410,000
	(21,047,841)	3,933,346
Net Cash generated / (used in) Investing Activities	(21,047,841)	3,933,346
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Shares	4,000,000	(145,000)
Premium Received on issue of shares	28,000,000	-
Loan Given	-	-
Interest received on loan given	181,537	487,160
	32,181,537	342,160
Net Cash from Financing Activities	32,181,537	342,160
Net Increase/ (Decrease) in Cash and Cash Equivalents	(660,061)	(3,330,655)
Opening Balance of Cash and Cash Equivalents	6,055,845	9,386,500
Closing Balance of Cash and Cash Equivalents	5,395,784	6,055,845

For : Keerti Knowledge & Skills Limited

Mr. Sudhakar P. Sonawane
Managing Director
DIN : 01689700

Place : Mumbai
Date : 15.07.2020



(Formally known as 'Keerti Software and Hardware Infotech Private Limited & Keerti Knowledge and Skills Private Limited')
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CIN: U72200MH1999PLC119661