Independent Auditor's Report

Report on Standalone Annual Financial Results and half yearly Results of Kandarp Digi Smart BPO Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
Kandarp Digi Smart BPO Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Kandarp Digi Smart BPO Limited ('the Company') for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement: is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and give a true and fair view in conformity with the applicable Indian 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 standalone Net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') 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.

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Chartered Accountants

Management's and Those Charged with Governance Responsibilities for the Statement

4. These Standalone Financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, prescribed under Section133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and incompliance with Regulation 33 of the Listing Regulations including SEBI Circular. 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Director of the Company, as aforesaid.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. 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 Standards on Auditing, specified under section143 (10) of the Act, 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.

8. As part of an audit in accordance with the Standards on Auditing, we exercise

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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 Company has in place an adequate internal financial controls system over financial reporting 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 management.

- Conclude on the appropriateness of the 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 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 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 Company 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.

9. 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.

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10. 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

11. The Statement includes the financial results for the half year ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the half year of the current financial year, which were subject to limited review by us as required under the Listing Regulations.

12. The standalone financial results dealt with by this report has been prepared for the express purpose of filing with National Stock Exchange of India. These results are based on and should be read with the audited standalone financial statements of the company for the year ended March 31,2024 on which we issued an unmodified audit opinion vide our report dated May 30,2024.

FOR B MANNA & CO
Chartered Accountants
FRN: 325326E

B MANNA & CO ★ FRN:0325326E ★ Chartered Accountants

Biswanath Manna
(Proprietor)
M.No. 061940
UDIN: 24061940BKEPGR7116
Date:30/05/2024
Place: Kolkata

KANDARP DIGI SMART BPO LIMITED

(Formerly Kandarp Management Services Pvt. Ltd.)

Head Office : Plot No. - 69 & 70, Block-C, Sector-2, Noida - 201301 (U.P.)
Ph. :+0120-4089107, www.kdsbpo.com

Company : Kandarp Digi Smart BPO Ltd	
NSE symbol : Kandarp	
Result Period : 01-Oct 2023 to 31st March 2024	
Result type: Audited	

Particulars	For the Half Year ended	For the Half Year ended	For the Half Year ended	Year to date figures for the Previous year ended	Year to date figures for the Previous year ended
	31/03/2024	30/09/2023	31/03/2023	31.03.2024	31.03.2023
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)
Revenue from operations	960.64	690.66	912.71	1651.30	1611.28
Other Income	1.94	1.10	2.22	3.04	2.22
Tota Income III (I+II)	962.58	691.77	914.94	1654.34	1613.51
Expenses:					
Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
Change in inventories of finished goods, work-in-progess and stock in trade and work in progress	0.00	0.00	0.00	0.00	0.00
Employee benefits expenses	60.06	63.58	64.98	123.64	135.91
Finance costs	28.46	20.13	15.26	48.59	27.41
Depreciation and amortisation	47.98	31.83	59.52	79.81	62.24
Other Expenditure	714.02	532.07	686.49	1246.10	1262.30
Total Expenditure IV	850.53	647.61	826.25	1498.14	1487.86
Profit before exceptional and extraordinary items and tax (III-IV)	112.05	44.16	88.68	156.21	125.64
Exceptional items	0.00	0.00	0.00	0.00	0.00
Profit before extraordinary items and tax (III-IV)	112.05	44.16	88.68	156.21	125.64
Extraordinary Items	0.00	0.00	0.00	0.00	0.00
Profit before tax	112.05	44.16	88.68	156.21	125.64
Tax Expense					
Current Tax	29.13	11.48	23.36	40.61	32.67
Deferred Tax	12.47	1.88	(10.94)	14.35	(9.19)
Total Tax Expenses	41.60	13.36	12.42	54.96	23.48
Net Profit Loss for the period from continuing operations	70.45	30.80	76.26	101.24	102.16
Profit/(loss) from Discontinued operations (after tax)	0.00	0.00	0.00	0.00	0.00
Net Profit / (Loss) for the period	70.45	30.80	76.26	101.24	102.16
Details of Equity Share Captial					
Face Value (in Rs))	10.00	10.00	0.00	10.00	10.00
Paid-up Equity Share Capital (in Lakhs)	897.30	897.30	897.30	897.30	897.30
Basic EPS before Tax Extraordinary Items(in Rs.)	1.25	0.49	0.99	1.74	1.40
Diluted EPS before Tax Extraordinary Items (In Rs.)	1.25	0.49	0.99	1.74	1.40
Basic EPS after Tax Extraordinary Items (In Rs.)	0.79	0.34	0.85	1.13	1.14
Diluted EPS after Tax Extraordinary Items (In Rs.)	0.79	0.34	0.85	1.13	1.14
Public Shareholding(number of share)	2700000	2700000	2700000	2700000	2700000
Public Shareholding (%)	30.09%	30.09%	30.09%	30.09%	30.09%
promoter & promoter group Number of share pledged/Encumbered	0	0	0	0	0
promoter & promoter group shares Pledge/Encumbered (as a %of total shareholding of promoter and promoter Group)	0	0	0	0	0
promoter & promoter group shares Pledge/Encumbered (as a %of total share capital of the company)	0	0	0	0	0
promoter & promoter group Number of share Non -encumbered	6273000	6273000	6273000	6273000	6273000
promoter & promoter group share Non-encumbered (as a %of total shareholding of promoter and promoter Group)	100%	100%	100%	100%	100%
promoter & promoter group share Non-encumbered (as a % total share capital of the company)	69.91%	69.91%	69.91%	69.91%	69.91%

Notes on Account forming integral part of this Profit & Loss Statement.

For and On behalf of
Kandarp Digi Smart BPO Ltd

Sunil Kumar Rai
DIN: 05250574
MANAGING DIRECTOR
Place:- New Delhi
Date :- 30/05/2024

KANDARP DIGI SMART BPO LIMITED
DELHI

KANDARP DIGI SMART BPO LIMITED

(Formerly Kandarp Management Services Pvt. Ltd.)

Head Office : Plot No. - 69 & 70, Block-C, Sector-2, Noida - 201301 (U.P.)
Ph. :+0120-4089107, www.kdsbpo.com

(Rs. In Lakhs)

Kandarp Digi Smart BPO Ltd

Statement of Assets & Liabilities as on 31st March 2024

		Particulars	As on 31ST March 2024 Audtied	As on 31ST March 2023 Audtied
1		**EQUITY AND LIABILITIES**		
	1	**Shareholders ' Fund**		
		Share capital	897.30	897.30
		Reserves and surplus	895.78	790.74
	2	**Non -Cureent Liabilities**		
		Long Term Borrowings	65.43	23.72
		Deferrent Tax Liabilities	5.09	0.00
	3	**Current Liabilities**		
		Short Term Borrowings	417.13	240.04
		Trade Payables	0.00	0.00
		(i) Total Outstanding dues of creditors micro enterprises and small enterprises	0.00	0.00
		(ii) Total Outstanding dues of creditors other than micro and small enterprises	89.70	491.49
		Other current Liabilities	94.54	73.76
		Short Term Provisions	95.46	90.22
		TOTAL	**2,560.42**	**2,607.28**
II.		**ASSETS**		
		Non -Current assets		
		Property Plant & Equipments and Intangiable Assets		
	1	Fixes assets		
		(i) Tangible Assets	57.28	87.71
		(ii) In Tangible Assets	304.60	353.97
		(iii) Capital Work -in -Progress	761.62	754.62
		Deferrent Tax Assets		9.26
		Other Non Current Assets	0.00	0.00
	2	**Current Asstes**		
		Cureent Investment	0.00	0.00
		Trade Receivables	0.00	0.00
		Billed	822.59	916.43
		Unbilled	200	94.40
		Cash and cash equivalents	96.32	23.67
		Short Term Loans & Advances	194.70	240.09
		Other Current Assets	123.32	127.12
		TOTAL	**2,560.42**	**2,607.28**

Notes on Account forming integral part of this Statement of Assets & Liabilities.

For and On behalf of
Kandarp Digi Smart BPO Ltd

Sunil Kumar Rai
DIN: 05250574
MANAGING DIRECTOR

KANDARP DIGI SMART BPO LIMITED DELHI

Place:- New Delhi
Date 30/05/2024

KANDARP DIGI SMART BPO LIMITED

(Formerly Kandarp Management Services Pvt. Ltd.)

Head Office : Plot No. - 69 & 70, Block-C, Sector 2, Noida - 201301 (U.P.)
Ph. : +0120-4089107, www.kdsbpo.com

KANDARP DIGI SMART BPO LTD.

(Formerly Known as Kanadarp Management Services Private Limited)

CASH FLOW STATEMENT

FOR THE YEAR ENDING 31ST MARCH, 2024

Particulars	FY 2023-24 Amounts		FY 2022-23 Amounts	
	(Rs. In Lakhs)			
Profit before taxation and Extra ordinary items	156.21		125.64	
Adjustments for:				
Depreciation	79.81		62.24	
Interest income	(3.04)		(2.22)	
Interest Paid	48.59		27.41	
Changes in Working Capital:				
(Increase) / Decrease in Trade Receivables	(11.76)		(198.33)	
(Increase) / Decrease in Other Current Assets	3.80		(112.36)	
(Increase) / Decrease in Other non Current Assets			-	
Increase / (Decrease) in Trade Payables	(401.79)		(273.98)	
Increase / (Decrease) in Short term Provisions	5.23		26.37	
Increase / (Decrease) in Other Current Liabilities	20.78		13.43	
Cash generated from operations			**(331.79)**	
Income taxes paid/ Adjustment	(36.81)		(33.91)	
Net cash from operating activities		***(138.97)***	-	**(365.70)**
	-		-	
Cash flows from investing activities				
Sale / (Purchase) of Tangible Assets	0.00		(7.29)	
Capital work in progress	(7.00)		-	
Sale / (Purchase) of Intangible Assets	(0.00)		(353.97)	
(Increase) / Decrease in Short term Loan and Advances	45.39		(113.44)	
Cureent Investment			-	
Interest income	3.04		2.22	
Net cash used in investing activities		**41.42**		**(472.49)**
Cash flows from financing activities				
Bonus Equity Share Issued				
Increase / (Decrease) in short-term borrowings	177.09		40.32	
Increase / (Decrease) in long-term borrowings	41.71		29.86	
Interest Paid	(48.59)		(27.41)	
Equity Share Issued			270.00	
Security Premium			540.00	
Net cash used in financing activities		***170.20***		852.77
Net increase in cash and cash equivalents		**(72.65)**		**14.57**
Cash and cash equivalents at beginning of period		**23.67**		**9.10**
Cash and cash equivalents at end of period		**96.32**		**23.67**

As per our audit report of even date attached herewith

FOR B MANNA & CO.

Chartered Accountants

FRN:0325326E

Biswanath Manna

(Proprietor)

M No.061940

UDIN

Place: New Delhi

Date: 30/05/2024

KANDARP DIGI SMART BPO LIMITED DELHI

For & On Behalf of Board of Directors

Sunil Kumar Rai

Managing Director

DIN: 01989744

Regd. Office : GF-22, Hans Bhawan, 1, Bahadur Shah Zafar Marg, New Delhi-110002, Ph. : 011-23378813, Fax : 011-23378812

CIN : U74899DL2001PLC109565

Notes to the Standalone Financial Results for the year and Half-year ended 31st March 2024

1. The Financial Results have been prepared in accordance with the Generally Accepted Accounting Standards as notified under section 133 of the Companies Act 2013("Act") read thereunder and other accounting principles generally accepted in India as amended from time to time.

2. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30th 2024.

3. Figures of Previous year/ period have been regrouped/recast wherever necessary, in order to make them comparable.

4. The standalone financial results are rounded to nearest Lakhs, except when otherwise indicated. An amount represented by '0' (Zero) construes a value less than Rupees fifty thousand.

5. The Company does not have separate reportable segments as per the Accounting Standard 17.

The results for half year 31st March 2024, are available on the National Stock Exchange of India Limited website (URL: www1.nseindia.com) and on the Company's website (URL: https://www.kdsbpo.com /investors).

For Kandarp Digi Smart BPO Limited

Sunil Kumar Rai

Managing Director

Din: 05250574

Date:-30/05/2024

Place:-New Delhi

KANDARP DIGI SMART BPO LIMITED DELHI

KANDARP DIGI SMART BPO LIMITED

(Formerly Kandarp Management Services Pvt. Ltd.)

Head Office : Plot No. - 69 & 70, Block-C, Sector-2, Noida - 201301 (U.P.)
Ph. :+0120-4089107, www.kdsbpo.com

30th May, 2024

To,
National Stock Exchange of India Limited,
Exchange plaza, Plot No. C/1, G Block,
Bandra- Kurla Complex, Bandra (E)
Mumbai-400051

Subject: Declaration with respect to the Audit Report with unmodified opinion to the Audited Financial Results for the year ended on 31st March, 2024

Dear Sir/ Madam,
Pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, We hereby confirm that the Statutory Auditors of the Company **M/S B Manna & Co Chartered Accountants (Firm Registration No.0325326E)** have issued the Audit Report with unmodified opinion(s) in respect of Annual Audited Financial Results for the year ended on 31st March, 2024.

Thanking You

For Kandarp Digi Smart BPO Limited

Sunil Kumar Rai

Managing Director

Din: 05250574

Date:-30/05/2024

Place:-New Delhi

Parbind Kumar Jha
Chief Financial Officer

KANDARP DIGI SMART BPO LIMITED DELHI

Regd. Office : GF-22, Hans Bhawan, 1, Bahadur Shah Zafar Marg, New Delhi-110002, Ph. : 011-23378813, Fax : 011-23378812
CIN : U74899DL2001PLC109565