

**INDEPENDENT AUDITORS'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 AND 52 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

To The Board of Directors,  
**KRISHNA VENTURES LIMITED**

We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of **KRISHNA VENTURES LIMITED** ("the Company") for the quarter ended and year to date ended on December 31, 2020 prepared and being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement- (SRE) 2410, on "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable

Accounting Standards, i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of matter**

We draw attention to Note No. 5 of the accompanying financial result which describes the uncertainty arising due to pending legal case with respect to the Deed of assignment entered by the Company for acquiring the property rights of the land includes under the head property, Plant and Equipment. However, management of the Company is hopeful of the favourable outcome.

Our report is not modified in respect of this matter.

For Shashikant J. Shah & Co.  
Firm Registration No. 109996W  
Chartered Accountants

Nisha Gaurang Unadkat Digitally signed by Nisha Gaurang Unadkat  
Date: 2021.02.10  
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**PLACE** : MUMBAI  
**DATE** : Feb. 10<sup>th</sup>, 2021

Nisha G. Unadkat - Partner  
Membership No. 145206  
UDIN: 21145206AAAAAG2239