



KRANTI INDUSTRIES LIMITED

Date: 10th November, 2020

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400001
Script Code: 542459

Script Symbol: KRANTI

Subject: Outcome of the Board Meeting held on 10th November, 2020

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company has, at their Meeting held on Tuesday, the 10th November, 2020 (i.e. today) inter alia, considered and approved the following:

1. The unaudited Standalone and Consolidated Financial results for the half year ended on 30th September, 2020.
2. The Limited Review Report issued by ADV & Associates, Chartered Accountants, and Statutory Auditor in respect of the unaudited Financial Results (Standalone and Consolidated) for the half-year ended 30th September 2020.
3. The Credit facility from Electronica Finance Limited approved to Purchase Assets.
4. Mr. Sachin Vora, (DIN 02002468) Chairman & Managing Director of the Company being appointed as an authorized representative on behalf of the Company for handling and submission of documents for opening of Dmat account and trading account with DP.

Please note that the meeting of Board of Directors was commenced at 04.00 P.M. and concluded at 06.05 P.M. by giving vote of thanks.

You are therefore, kindly requested to place the aforesaid information on records and do the needful.

Thanking you.

Yours faithfully,

For **KRANTI INDUSTRIES LIMITED**

Sachin Vora

(Chairman-Cum- Managing Director)
DIN: 02002468

Enclosed:

- Statement of Unaudited Assets & Liability
- Statement of Unaudited Profit and Loss Account
- Statement of Unaudited Cash Flow & notes
- Limited Review Report (on Standalone)
- Limited Review Report (on Consolidated)

STATEMENT OF ASSETS AND LIABILITIES

	Particulars	STANDALONE		CONSOLIDATED	
		30.09.2020 (Unaudited)	31.03.2020 (Audited)	30.09.2020 (Unaudited)	31.03.2020 (Audited)
<u>EQUITY & LIABILITIES</u>					
1	Shareholders Funds				
	Share Capital	880.20	880.20	880.20	880.20
	Reserves & Surplus	839.14	1,085.07	785.17	1,047.86
2	Share Application Money Pending Allotments	-	-	-	-
		1,719.34	1,965.27	1,665.37	1,928.06
3	Non- current Liabilities				
	Long- Term Borrowings	1,705.00	1,531.20	2,039.81	1,861.05
	Deferred Tax Liabilities (Net)	145.63	110.68	118.94	84.20
	Other Long Term Liabilities	-	-	-	-
	Long - Term Provisions	-	-	-	-
		1,850.63	1,641.88	2,158.75	1,945.25
4	Current Liabilities				
	Short - Term Borrowings	324.45	355.21	324.45	355.21
	Trade Payables				
	Trade Payables MSME	283.73	240.67	283.73	240.67
	Trade Payables NON MSME	336.31	403.24	344.26	409.99
	Other Current Liabilities	287.18	181.09	304.01	199.39
	Short- Term Provisions	140.01	77.51	151.45	84.00
		1,371.68	1,257.72	1,407.91	1,289.26
	Total Equity & Liabilities	4,941.66	4,864.87	5,232.02	5,162.57
1	Non- Current Assets				
	<u>Property, Plant & Equipment</u>				
	Tangible Assets	3,129.29	3,162.24	3,310.41	3,358.22
	Intangible Assets	10.13	10.51	10.76	11.23
	Capital Works in progress	1.35	1.35	1.35	1.35
		3,140.77	3,174.10	3,322.53	3,370.81
	Non-Current Investments	415.83	359.33	130.66	74.16
	Long-Term Loans & Advances	105.67	160.76	110.02	165.11
	Other Non Current Assets	87.63	86.21	93.90	94.11
	Goodwill on Consolidation	-	-	320.43	320.43
		609.13	606.30	655.01	653.81
2	Current Assets				
	Inventories	713.90	690.61	741.83	718.80
	Trade receivables	413.08	341.13	445.23	364.59
	Cash & bank Balances	22.78	6.15	23.80	7.55
	Short- Term Loans & Advances	25.81	25.88	26.48	25.93
	Other Current Assets	16.19	20.70	17.13	21.09
		1,191.76	1,084.47	1,254.48	1,137.95
	Total Assets	4,941.66	4,864.87	5,232.02	5,162.57

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
 Chairman Cum Managing Director
 DIN-02002468

KRANTI INDUSTRIES LIMITED

GAT NO. 267/B/1, PIRANGUT, TAL -MULSHI, PUNE - 412115 CIN : L29299PN1995PLC095016



Statement of Financials Results for the half year and year ended on 30th September 2020									Rs in Lakh
PARTICULARS	STANDALONE				CONSOLIDATED				
	Six Month Ended		Year Ended		Six Month Ended		Year Ended		
	30.09.2020 Unaudited	31.03.2020 Audited	30.09.2019 Unaudited	31.03.2020 Audited	30.09.2020 Unaudited	31.03.2020 Audited	30.09.2019 Unaudited	31.03.2020 Audited	
1	Income								
	(a) Net Sales / Income from Operation (Net of Taxes)	1,534.41	2,787.57	1967.25	4,754.82	1,581.46	2,857.14	2,039.24	4,896.37
	(b) Other Income	0.27	4.23	20.18	24.41	0.39	4.66	24.45	29.11
	Total Income from Operation (net)	1,534.68	2,791.80	1,987.43	4,779.23	1,581.84	2,861.80	2,063.68	4,925.48
2	Expenses								
	(a) Cost of Material Consumed	927.48	1,697.71	1193.68	2,891.39	930.23	1,709.19	1,195.86	2,905.05
	(b) Purchase of Stock-in- Trade	0	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	2.48	2.98	52.81	55.79	2.36	10.18	46.28	56.46
	(d) Finance Cost	78.12	73.39	80.99	154.39	83.43	81.72	89.25	170.97
	(d) Employee benefit expenses	257.84	362.81	284.57	647.38	285.95	405.28	321.98	727.25
	(e) Depreciation and amortization expenses	146.18	148.15	133.36	281.51	160.82	165.05	150.50	315.55
	(f) Other Expenses	333.56	500.93	457.32	958.25	347.00	517.81	475.31	993.12
	Total Expenses	1,745.65	2,780.02	2,097.12	4,877.14	1,809.79	2,868.88	2,186.61	5,055.49
3	Profit/(Loss) from before exceptional and extraordinary items (1-2)	210.97	11.78	109.69	97.91	227.95	7.08	122.93	130.01
4	Exceptional Item	-	-	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3+4)	210.97	11.78	109.69	97.91	227.95	7.08	122.93	130.01
6	Tax Expenses	34.95	0.42	25.90	26.33	34.74	8.34	25.29	33.63
7	Net Profit/(Loss) from Ordinary activity after tax (5-6)	245.92	12.20	83.78	71.58	262.69	1.26	97.64	96.38
8	Extraordinary Item (net of tax Rs expenses)	-	-	-	-	-	-	-	-
9	Net profit/(loss) for the period (7+8)	245.92	12.20	83.78	71.58	262.69	1.26	97.64	96.38
10	Share of profit / (loss) of associates(net)	0	0	-	-	-	7.57	-	7.57
11	Minority Interest	0	0	-	-	0.50	0.33	0.42	0.74
12	Net profit / (loss) after taxes, minority interest and share of profit/(loss) of associates (9+10-11)	245.92	12.20	83.78	71.58	262.19	5.98	97.22	103.21
13	Paid up Equity Share Capital-Face Value Rs 10/- each	880.2	880.2	880.20	880.20	880.20	880.20	880.20	880.20
14	Reserve excluding, Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	1,157.33	-	-	-	1,152.49
15	Earnings per Share (EPS) , in Rs (not annualised) (Equity Share of face value of Rs 10/- each)								
	(a) Basic	2.79	0.14	0.95	0.81	2.98	0.07	1.10	1.17
	(b) Diluted	2.79	0.14	0.95	0.81	2.98	0.07	1.10	1.17

 For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED
Sachin Vora
 Chairman Cum Managing Director
 DIN-02002468

KRANTI INDUSTRIES LIMITED

GAT NO. 267/B/1, PIRANGUT, TAL -MULSHI, PUNE - 412115 CIN : L29299PN1995PLC095016



Cash Flow Statements			Rs in Lakh	
PARTICULARS	STANDALONE		CONSOLIDATED	
	Sep.20	2019-20	Sep.20	2019-20
1. Cash Flow From Operating Activities:				
Net Profit before tax and extraordinary item	(210.97)	(97.91)	(227.95)	(130.01)
<i>Adjustments for:</i>				
Depreciation and amortization expense	146.18	281.51	160.82	315.55
Interest & Other Charges	78.12	154.39	83.43	170.97
(Profit)/Loss on sale of Fixed Assets	-	(20.12)	-	(24.13)
(Profit)/Loss on sale of Shares	-	-	-	-
Dividend Received	-	-	-	(0.01)
Interest Received/ Other Non Operative Receipts	4.29	0.82	4.29	(0.72)
Operating Profit before Working Capital Changes	17.62	318.69	20.59	331.65
<i>Adjustments for:</i>				
Inventories	(23.28)	(166.26)	(23.03)	(166.31)
Trade Receivables	(71.95)	382.80	(80.64)	394.46
Short Term Loans & Advances	0.07	74.33	(0.56)	75.22
Other Current Assets	4.51	(7.84)	3.96	(8.02)
Trade Payables	(23.87)	271.30	(22.67)	275.95
Other Current Liabilities	107.28	(107.12)	104.62	(100.73)
Short term Provision	61.31	(82.65)	67.45	(79.80)
Cash Generated from Operation	71.68	683.25	69.72	722.42
Taxes Paid	-	(0.75)	-	(0.75)
Net Cash from Operating Activities	71.68	682.50	69.72	721.68
2. Cash Flow From Investing Activities:				
Fixed Assets Purchased (Net)	(115.44)	(1,315.98)	(115.44)	(1,321.19)
Additions to Capital Work In Progress	-	53.72	-	53.72
Sale/ write off of Fixed Assets	2.59	66.38	2.89	86.22
Dividend Received	-	-	-	0.01
Interest Received/ Other Non Operative Receipts	(4.29)	(0.82)	(4.29)	0.72
<i>Adjustments for:</i>				
Long Term Loans & Advances	55.09	24.69	55.09	24.69
Non Current Investments	(56.50)	(58.99)	(56.50)	(58.99)
Other Non Current Assets	(1.41)	67.62	0.21	70.61
Long term Provision	-	-	-	-
Net Cash from Investing Activities	(119.96)	(1,163.37)	(118.04)	(1,144.21)
3. Cash Flow From Financing Activities:				
Proceeds from issue of shares	-	-	-	-
Proceeds/(Repayment) of Short term borrowings	(30.76)	(110.89)	(30.76)	(110.89)
Proceeds/(Repayment) of Long term borrowings	173.80	606.69	178.76	565.84
Payment of Interim Dividend and tax on it	-	-	-	-
Security Premium	-	(0.69)	-	(0.69)
Interest & Other Charges paid	(78.12)	(154.39)	(83.43)	(170.97)
Net Cash from Financing Activities	64.92	340.73	64.57	283.29
Net Increase/ (Decrease) in Cash & Cash Equivalents	16.64	(140.15)	16.26	(139.24)
Cash & Cash Equivalents at the beginning of the year	6.15	146.29	7.55	146.79
Cash & Cash Equivalents at the end of the year	22.79	6.14	23.81	7.55
1. Components of Cash & Cash Equivalents :				
Particulars				
Cash on Hand	1.25	1.35	2.16	2.64
Balances with Scheduled Banks	-	-	-	-
In Current Accounts	21.53	4.80	21.64	4.90
In Deposit Accounts	-	-	-	-
Total Cash & Cash Equivalents	22.78	6.15	23.80	7.55

2. The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard - 3 on Cash Flow Statements.

3. Figures in Brackets represents outflow.

4. The previous year's figures have been regrouped wherever necessary to make them comparable with current year's figures

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED
Sachin Vora
Chairman Cum Managing Director
DIN-02002468

Notes to Standalone and Consolidated Financial Statements

- 1 The above financial results were reviewed and recommended by the Audit Committee of the company and, the same were approved by the Board of Director of the company at their respective meeting/s held on **Tuesday, the 10th November 2020**.
- 2 The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable.
- 3 The figures for the previous period have been restated / regrouped / reclassified, wherever necessary, in order to make them comparable.
- 4 As per **MCA Notification dated 16th February 2015**, the companies whose shares are listed on **BSE SME** platform 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 exempted from the Compulsory requirement of adoption of **IND-AS**. Hence it has not adopted IND AS for preparation of Financial Statements
- 5 **Impact of COVID — 19 and Future Outlook:** The World Health Organization (WHO) declared the novel Coronavirus disease (COVID-19) outbreak a global pandemic on March 11th, 2020. COVID-19 pandemic has been rapidly spreading throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restriction in activities. As a result of lockdown, the company manufacturing remained on halt from **March 22, 2020** and the company commence its partial resumption of operations w. e. f. **May 05, 2020**.

COVID-19 has impacted the normal business operations of the Company by way of interruption in production, delay and re-schedule of scheduled Dispatches of finished goods, closure of production facilities etc. during the lock-down period. However, production has commenced on May 05, 2020 at our manufacturing facility located in Pirangut, Pune Maharashtra with limited capacity and man power after allowing restricted / limited permissions by the appropriate government authorities. We have also taken necessary precautions to ensure the health, hygiene, safety, and wellbeing of all our employees as well as put in place SOPs and guidelines as per state government directives to prevent the spread of **COVID-19**.

The Company is closely monitoring the emerging situation arising out of COVID-19 and the disruption is unforeseen and beyond the control of the company & resultant restrictions imposed by the regulatory authorities. It is possible neither to foresee the duration for which this pandemic will last, nor predict its course. Nevertheless, the Company is making every effort to ensure that the aftereffects are dealt with. In view of the prevailing uncertainty, no precise estimation can be made about overall impact of this pandemic.

Management believes that it has taken into account all the possible impacts of known events arising from **COVID-19** pandemic and the resultant lockdowns in the preparation of the financial statement including but not limited to its assessment of group liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets. However, given the effect of these lockdown on the overall economic activity and in particular on the automotive industry, the impact assessment of **COVID-19** on the above mentioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impact in future may be different from those estimated as at the date of approval of these financial statements. The company will continue to monitor any material changes to future economic conditions and consequential impact on its financial result.

There has been no material impact on the internal financial reporting and controls of the company with all controls applied digitally. As operations of the company is coming to normal gradually, company do not foresee any material impact in terms of profitability of its products. However, it is difficult at this stage to assess the impact of **COVID-19** on the revenue and profitability for the whole of F.Y. 2020-2021. Enough caution is applied toward minimizing the costs so as to bring in cost discipline. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the **COVID-19** which may be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
Chairman Cum Managing Director
DIN-02002468

A D V & Associates

Chartered Accountant

801-Empress Nucleus, Gaothan Road, Opp. Little Flower School, Andheri East- 400069

TO THE BOARD OF DIRECTORS OF KRANTI INDUSTRIES LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Kranti Industries Limited ('the Company') for the half year ended 30th September, 2020 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (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.

We draw your attention to Note 5 to these financial results, which describes the Management's assessment of the impact of COVID -19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial results including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets. Based on information available as of this date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic environment impacting the automotive industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of these financial results.

For A D V and Associates
Chartered Accountant
FRN: 128045W

Ankit Rathi
Partner
M. No. -162441
UDIN: - 20162441AAAACF3397

Date: - 10th November 2020

A D V & Associates

Chartered Accountant

801-Empress Nucleus, Gaothan Road, Opp. Little Flower School, Andheri East- 400069

TO THE BOARD OF DIRECTORS OF KRANTI INDUSTRIES LIMITED

We have reviewed the accompanying statement of Consolidated unaudited financial results ('the Statement') of Kranti Industries Limited ('the Company') comprising its subsidiary M/s Wonder Precision Private Limited for the half year ended 30th September, 2020 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (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.

We did not review the financial statements of a subsidiaries included in the consolidated financial statements; whose financial statements include total revenues of Rs 47.04 Lakhs for the period ended on that date These financial statement have been review by other auditor whose limited review report has been furnished to us by the parent company management and our conclusion on the statement, in so far relates to the amount and disclosure included in respect of subsidiary, is based on the report of the auditor and our opinion is also based solely on the report of such other auditor

We draw your attention to Note 5 to these financial results, which describes the Management's assessment of the impact of COVID -19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial results including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets. Based on information available as of this date,

A D V & Associates
Chartered Accountant

801-Empress Nucleus, Gaothan Road, Opp. Little Flower School, Andheri East- 400069

Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic environment impacting the automotive industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of these financial results.

For A D V and Associates
Chartered Accountant
FRN: 128045W

Ankit Rathi
Partner
M. No. -162441
UDIN: - 20162441AAAACG4857
Date: - 10th November 2020