



## KRANTI INDUSTRIES LIMITED

Date: 10<sup>th</sup> July, 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 along with Audited Financial Statements/Results for the half as well as year ended on 31<sup>st</sup> March, 2020.

Dear Sir/Madam,

We would like to inform you that the Board of Directors of the Company has, at their meeting held on Friday, the 10<sup>th</sup> July 2020 (i.e. today) inter alia, considered the following core agenda:

1. The Board has appointed M/s H J Patel & Co. as the Secretarial Auditor of the Company.
2. The Board of Directors of the Company, has considered and approved the Audited Financial Statements/Results (Standalone as well as Consolidated) of the Company for the Half Year/Year ended on 31<sup>st</sup> March, 2020 duly reviewed and recommended by the Audit Committee of the Company, along with-:
  - (a) Certificate Audit (Review) Report for Standalone as well as Consolidated, of the Statutory Auditors of the Company;
  - (b) Declaration as required under Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 (as amended), for Audit Report with Unmodified Opinion;
  - (c) Certificate, pursuant to the proviso to Regulations 33 (2) (a) of the SEBI (LODR) Regulations, 2015 (as amended), Chief Financial Officer(CFO) of the Company, certifying that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading; and

The aforesaid audited financial results together with other requisite enclosures are also available on the Company's Website as [www.krantiindustries.com](http://www.krantiindustries.com)



## KRANTI INDUSTRIES LIMITED

Please note that the meeting of Board of Directors was commenced at 12.30 P.M. and concluded at 03:30 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.

For and on behalf of

**KRANTI INDUSTRIES LIMITED**



**Bhavesh Selarka**

**(Company Secretary & Compliance officer)**

**ICSI MEMBERSHIP NO. A42734**

Enclosed:

1. Independent Auditors Report for the year ended on 31<sup>st</sup> march, 2020 (Standalone)
2. Independent Auditors Report for the year ended on 31<sup>st</sup> march, 2020 (Consolidated)
3. Audited financial statements (Standalone & Consolidated)
4. Notes to the Financials
5. Disclosure- declaration under Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015
6. Disclosure- declaration under Regulation 33(2)(a) of the SEBI (LODR) Regulations 2015

**Auditor's Report on half yearly financial results and Year to date results of the Company pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

TO

BOARD OF DIRECTORS OF  
KRANTI INDUSTRIES LIMITED

We have audited the accompanying Statement of Financial Results of Kranti Industries Limited ("the Company"), for the half year ended March 31, 2020 and year ended March 31, 2020 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)

In our opinion and to the best of our information and according to the explanations gives to us the standalone financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 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 31st March 2020 as well as the results for the year ended on 31st March 2020

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing 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 Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Emphasis of Matter**

We draw your attention to **Note 5** to these financial result, which describe 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 statements including but not limited to its assessment of liquidity and going concern, recoverable value of its property, plant and equipment and the net realisable value of other assets. Based on information available as of the date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic impacting the automotive industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve

**A D V & Associates****Chartered Accountants**

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in future and the actual result may differ from those estimated as at the date of approval of these financial statements.

Our opinion is not modified in respect of the above matters.

**Responsibilities of Management and those charged with governance for the statement**

This standalone financial result has been prepared on the basis of standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Director is responsible for preparation and presentation of the statement that gives a true and fair view of the net profit/ loss of the company in accordance with accounting principle generally accepted in India, including Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principal 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 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 standalone financial statements that give a true and fair view and free from material misstatement, whether due to fraud and error.

In preparing the standalone financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

**Auditors Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 is not a guarantee that an audit conducted in accordance with SAs 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 statements.

As part of an audit 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 statements, 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of

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**Chartered Accountants**

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expressing our opinion on whether the Company has adequate internal financial controls system in place 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 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 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 standalone financial statements 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 statements, including the disclosures, and whether the standalone financial statements represent 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 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 matter that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

**Ankit Rathi**  
**Partner**  
**Membership No. 162441**  
**Date: 10<sup>th</sup> July, 2020**  
**Place: Mumbai**  
**UDIN: 20162441AAAABD3487**

**Auditor's Report on Consolidated half yearly financial results and Year to date results of the  
Company pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements)  
Regulations, 2015**

TO  
BOARD OF DIRECTORS OF  
**KRANTI INDUSTRIES LIMITED**

We have audited the accompanying Statement of Consolidated Financial Results of **Kranti Industries Limited** ("the Company"), for the half year ended March 31, 2020 and year ended March 31, 2020 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)

In our opinion and to the best of our information and according to the explanations gives to us the consolidated financial results:

- i. Includes the results of the following entities: -
  - a) WONDER PRECISION PRIVATE LIMITED (Subsidiary Company)
  - b) KRANTI SFCI PRIVATE LIMITED (Associates Company)
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and
- iii. 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 31st March 2020 as well as the results for the year ended on 31st March 2020
- iv. We did not audit the financial statements and other information, in respect of the subsidiary company and Associates company, in respect of subsidiary company financial statements include total assets of Rs. 289.02 Lakhs and net assets of Rs. (72.37) Lakhs as at March 31, 2020, and total revenues of Rs.177.02 Lakhs for the year ended on that date. These financial statements and other financial information have been prepared and submitted to us by the management and Audited by Siddharth Bogawat & Associates. Our opinion is not modified in respect of this matter.

**Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing 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 Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code

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**Chartered Accountants**

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of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

**Emphasis of Matter**

We draw your attention to **Note 5** to these financial result, which describe 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 statements including but not limited to its assessment of liquidity and going concern, recoverable value of its property, plant and equipment and the net realisable value of other assets. Based on information available as of the date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic impacting the automotive industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual result may differ from those estimated as at the date of approval of these financial statements.

Our opinion is not modified in respect of the above matters.

**Responsibilities of Management and those charged with governance for the statement**

This consolidated financial result has been prepared on the basis of consolidated annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Director is responsible for preparation and presentation of the statement that gives a true and fair view of the net profit/ loss of the company in accordance with accounting principle generally accepted in India, including Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principal 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 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 consolidated financial statements that give a true and fair view and free from material misstatement, whether due to fraud and error.

In preparing the consolidated financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

**Auditors Responsibilities for the Audit of the Consolidated Financial Statements**

**A D V & Associates**  
**Chartered Accountants**

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Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 is not a guarantee that an audit conducted in accordance with SAs 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 consolidated financial statements.

As part of an audit 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 consolidated financial statements, 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on whether the Company has adequate internal financial controls system in place 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 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 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 consolidated financial statements 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent 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 audit.



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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 matter that may reasonably be thoughts to bear on our independence, and where applicable, related safeguards.

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

**Ankit Rathi**  
**Partner**  
**Membership No. 162441**  
**Date: 10<sup>th</sup> July, 2020**  
**Place: Mumbai**  
**UDIN: 20162441AAAABE7789**

**KRANTI INDUSTRIES LIMITED**


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

**STATEMENT OF ASSETS AND LIABILITIES**
**Rs In Lakh**

Particulars	STANDALONE		CONSOLIDATED	
	31-03-2020 (Audited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2019 (Audited)
<b><u>EQUITY &amp; LIABILITIES</u></b>				
<b>1 Shareholders Funds</b>				
Share Capital	880.20	880.20	880.20	880.20
Reserves & Surplus	1,085.07	1,157.33	1,047.86	1,152.49
<b>Share Application Money Pending Allotments</b>	-	-	-	-
	<b>1,965.27</b>	<b>2,037.53</b>	<b>1,928.06</b>	<b>2,032.69</b>
<b>3 Non- current Liabilities</b>				
Long- Term Borrowings	1,531.20	924.51	1,861.05	1,267.84
Deferred Tax Liabilities (Net)	110.68	137.76	84.20	118.58
Other Long Term Liabilities	-	-	-	-
Long - Term Provisions	-	-	-	-
	<b>1,641.88</b>	<b>1,062.27</b>	<b>1,945.25</b>	<b>1,386.41</b>
<b>4 Current Liabilities</b>				
Short - Term Borrowings	355.21	466.10	355.21	493.48
Trade Payables	643.91	372.61	650.65	374.70
Other Current Liabilities	181.09	288.21	199.39	300.88
Short- Term Provisions	77.51	160.16	84.00	171.04
	<b>1,257.72</b>	<b>1,287.09</b>	<b>1,289.26</b>	<b>1,340.11</b>
<b>Total Equity &amp; Liabilities</b>	<b>4,864.87</b>	<b>4,386.89</b>	<b>5,162.57</b>	<b>4,759.21</b>
<b>1 Non- Current Assets</b>				
<b><u>Property, Plant &amp; Equipment</u></b>				
Tangible Assets	3,162.24	2,173.85	3,358.22	2,414.24
Intangible Assets	10.51	10.69	11.23	11.66
Capital Works in progress	1.35	55.07	1.35	55.07
	<b>3,174.10</b>	<b>2,239.61</b>	<b>3,370.81</b>	<b>2,480.97</b>
Non-Current Investments	359.33	300.34	74.16	22.64
Long-Term Loans & Advances	160.76	186.80	165.11	191.14
Other Non Current Assets	86.21	153.83	94.11	164.81
Goodwill on Consolidation	-	-	320.43	320.43
	<b>606.30</b>	<b>640.97</b>	<b>653.81</b>	<b>699.04</b>
<b>2 Current Assets</b>				
Inventories	690.61	524.36	718.80	552.49
Trade receivables	341.13	723.93	364.59	759.05
Cash & bank Balances	6.15	146.29	7.55	146.79
Short- Term Loans & Advances	25.88	100.21	25.93	101.15
Other Current Assets	20.70	11.52	21.09	19.73
	<b>1,084.47</b>	<b>1,506.31</b>	<b>1,137.95</b>	<b>1,579.20</b>
<b>Total Assets</b>	<b>4,864.87</b>	<b>4,386.89</b>	<b>5,162.57</b>	<b>4,759.21</b>

For and on behalf of Board of Directors

**KRANTI INDUSTRIES LIMITED**
**Sachin Vora**  
 Chairman Cum Managing Director  
 DIN-02002468


**Statement of Financials Results for the half year and year ended on 31st March 2020**

Rs in Lakh

	PARTICULARS	STANDALONE					CONSOLIDATED				
		Six Month Ended			Year Ended		Six Month Ended			Year Ended	
		31-03-2020	30-09-2019	31-03-2019	31-03-2020	31-03-2019	31-03-2020	30-09-2019	31-03-2019	31-03-2020	31-03-2019
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1	<b>Income</b>										
	(a) Net Sales / Income from Operation (Net of Taxes)	2,787.57	1967.25	2,616.33	4,754.82	5,788.11	2,857.14	2,039.24	2,753.91	4,896.37	6,070.01
	(b) Other Income	4.23	20.18	43.24	24.41	44.77	4.66	24.45	42.11	29.11	47.93
	<b>Total Income from Operation (net)</b>	<b>2,791.80</b>	<b>1,987.43</b>	<b>2,659.57</b>	<b>4,779.23</b>	<b>5,832.88</b>	<b>2,861.80</b>	<b>2,063.68</b>	<b>2,796.03</b>	<b>4,925.48</b>	<b>6,117.94</b>
2	<b>Expenses</b>										
	(a) Cost of Material Consumed	1,697.71	1193.68	1,408.46	2,891.39	3,289.89	1,709.19	1,195.86	1,409.97	2,905.05	3,317.79
	(b) Purchase of Stock-in- Trade	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	(2.98)	(52.81)	41.48	(55.79)	28.11	(10.18)	(46.28)	45.79	(56.46)	32.84
	(d) Finance Cost	73.39	80.99	107.86	154.39	215.70	81.72	89.25	117.21	170.97	238.59
	(d) Employee benefit expenses	362.81	284.57	345.13	647.38	669.18	405.28	321.98	389.55	727.25	758.96
	(e) Depreciation and amortization expenses	148.15	133.36	142.41	281.51	265.64	165.05	150.50	164.08	315.55	307.66
	(f) Other Expenses	500.93	457.32	521.13	958.25	1,072.63	517.81	475.31	566.89	993.12	1,156.33
	<b>Total Expenses</b>	<b>2,780.02</b>	<b>2,097.12</b>	<b>2,566.47</b>	<b>4,877.14</b>	<b>5,541.15</b>	<b>2,868.88</b>	<b>2,186.61</b>	<b>2,693.48</b>	<b>5,055.49</b>	<b>5,812.18</b>
3	<b>Profit/(Loss) from before exceptional and extraordinary items (1-2)</b>	<b>11.78</b>	<b>(109.69)</b>	<b>93.10</b>	<b>(97.91)</b>	<b>291.73</b>	<b>(7.08)</b>	<b>(122.93)</b>	<b>102.55</b>	<b>(130.01)</b>	<b>305.76</b>
4	Exceptional Item	-	-	-	-	-	-	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before tax (3+4)</b>	<b>11.78</b>	<b>(109.69)</b>	<b>93.10</b>	<b>(97.91)</b>	<b>291.73</b>	<b>(7.08)</b>	<b>(122.93)</b>	<b>102.55</b>	<b>(130.01)</b>	<b>305.76</b>
6	Tax Expenses	(0.42)	(25.90)	25.75	(26.33)	89.28	(8.34)	(25.29)	27.79	(33.63)	93.79
7	<b>Net Profit/(Loss) from Ordinary activity after tax (5-6)</b>	<b>12.20</b>	<b>(83.78)</b>	<b>67.35</b>	<b>(71.58)</b>	<b>202.45</b>	<b>1.26</b>	<b>(97.64)</b>	<b>74.76</b>	<b>(96.38)</b>	<b>211.97</b>
8	Extraordinary Item (net of tax Rs expenses)	-	-	-	-	-	-	-	-	-	-
9	<b>Net profit/(loss) for the period (7+8)</b>	<b>12.20</b>	<b>(83.78)</b>	<b>67.35</b>	<b>(71.58)</b>	<b>202.45</b>	<b>1.26</b>	<b>(97.64)</b>	<b>74.76</b>	<b>(96.38)</b>	<b>211.97</b>
10	Share of profit / (loss) of associates (net)	0	-	-	-	-	(7.57)	(0.56)	(7.57)	(0.56)	(0.56)
11	Minority Interest	0	-	-	-	-	(0.33)	(0.42)	(0.22)	(0.74)	(0.29)
12	<b>Net profit / (loss) after taxes, minority interest and share of profit/(loss) of associates (9+10-11)</b>	<b>12.20</b>	<b>(83.78)</b>	<b>67.35</b>	<b>(71.58)</b>	<b>202.45</b>	<b>(5.98)</b>	<b>(97.22)</b>	<b>73.99</b>	<b>(103.21)</b>	<b>211.13</b>
13	Paid up Equity Share Capital-Face Value Rs 10/- each	880.2	880.20	880.20	880.20	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	611.57	-	-	-	1,152.49	597.77
15	Earnings per Share (EPS) , in Rs (not annualised) ( Equity Share of face value of Rs 10/- each)										
	(a) Basic	0.14	(0.95)	0.86	(0.81)	2.60	0.01	(1.10)	0.95	(1.09)	2.71
	(b) Diluted	0.14	(0.95)	0.86	(0.81)	2.60	0.01	(1.10)	0.95	(1.09)	2.71

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 Statement for the year ended 31st March, 2020				Rs In Lakh
PARTICULARS	STANDALONE		CONSOLIDATED	
	2019-20	2018-19	2019-20	2018-19
<b>1. Cash Flow From Operating Activities:</b>				
Net Profit before tax and extraordinary item	(97.91)	291.73	(130.01)	305.76
<i>Adjustments for:</i>				
Depreciation and amortization expense	281.51	265.64	315.55	307.66
Interest & Other Charges	154.39	215.70	170.97	238.59
(Profit)/Loss on sale of Fixed Assets	(20.12)	(36.61)	(24.13)	(40.78)
(Profit)/Loss on sale of Shares	-	-	-	-
Dividend Received	-	-	(0.01)	(0.01)
Interest Received/ Other Non Operative Receipts	0.82	(1.84)	(0.72)	(3.29)
<b>Operating Profit before Working Capital Changes</b>	<b>318.69</b>	<b>734.62</b>	<b>331.65</b>	<b>807.94</b>
<i>Adjustments for:</i>				
Inventories	(166.26)	51.84	(166.31)	79.57
Trade Receivables	382.80	136.43	394.46	140.04
Short Term Loans & Advances	74.33	(52.39)	75.22	(52.32)
Other Current Assets	(7.84)	9.97	(8.02)	28.63
Trade Payables	271.30	(252.06)	275.95	(254.36)
Other Current Liabilities	(107.12)	(38.87)	(100.73)	(51.16)
Short term Provision	(82.65)	8.99	(79.80)	0.62
<b>Cash Generated from Operation</b>	<b>683.25</b>	<b>598.53</b>	<b>722.42</b>	<b>698.96</b>
Taxes Paid	(0.75)	(53.05)	(0.75)	(53.05)
<b>Net Cash from Operating Activities</b>	<b>682.50</b>	<b>545.48</b>	<b>721.68</b>	<b>645.91</b>
<b>2. Cash Flow From Investing Activities:</b>				
Fixed Assets Purchased (Net)	(1,315.98)	(555.30)	(1,321.19)	(615.77)
Additions to Capital Work In Progress	53.72	(55.07)	53.72	(55.07)
Sale of Fixed Assets	66.38	75.00	86.22	95.42
Dividend Received	-	-	0.01	0.01
Interest Received/ Other Non Operative Receipts	(0.82)	1.84	0.72	3.29
<i>Adjustments for:</i>				
Long Term Loans & Advances	24.69	(6.25)	24.69	(21.62)
Non Current Investments	(58.99)	(15.00)	(58.99)	(15.00)
Other Non Current Assets	67.62	(35.79)	70.61	(39.50)
Long term Provision	-	-	-	-
<b>Net Cash from Investing Activities</b>	<b>(1,163.37)</b>	<b>(590.57)</b>	<b>(1,144.21)</b>	<b>(648.24)</b>
<b>3. Cash Flow From Financing Activities:</b>				
Proceeds from issue of shares	-	518.50	-	518.50
Proceeds/(Repayment) of Short term borrowings	(110.89)	(74.58)	(110.89)	(95.47)
Proceeds/(Repayment) of Long term borrowings	606.69	(46.33)	565.84	(45.51)
Payment of Interim Dividend and tax on it	-	-	-	-
Security Premium	(0.69)	-	(0.69)	-
Interest & Other Charges paid	(154.39)	(215.70)	(170.97)	(238.59)
<b>Net Cash from Financing Activities</b>	<b>340.73</b>	<b>181.89</b>	<b>283.29</b>	<b>138.93</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(140.15)</b>	<b>136.81</b>	<b>(139.24)</b>	<b>136.60</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>146.29</b>	<b>9.49</b>	<b>146.79</b>	<b>10.19</b>
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>6.15</b>	<b>146.29</b>	<b>7.55</b>	<b>146.79</b>
<b>Note:</b>				
<b>1. Components of Cash &amp; Cash Equivalents :</b>				
<b>Particulars</b>				
Cash on Hand	1.35	1.42	2.64	1.81
Balances with Scheduled Banks				
In Current Accounts	4.80	144.88	4.90	144.98
In Deposit Accounts	-	-	-	-
<b>Total Cash &amp; Cash Equivalents</b>	<b>6.15</b>	<b>146.29</b>	<b>7.55</b>	<b>146.79</b>
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 **Friday, the 10th July 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**



**KRANTI INDUSTRIES LIMITED**

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

Sub: Declaration – Disclosure pursuant to **Regulation to 33 (3) (d)** of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 (as amended).

Dear Sir/madam,

In compliance with the regulation 33(3)(d) of the Listing Obligation and Disclosure Requirements) Regulation 2015 (as amended), we do hereby **confirm and declare** that, **M/s A D V & Associates ., Chartered Accountants, Mumbai** (Firm Registration No 128045W, Peer Review Certificate No. 011269), statutory Auditor of the Company, have issued **the Audited Report/s with Unmodified Opinion**, in respect of financial statement/s (Standalone and consolidated ) of the Company, for the half year and financial year ended on 31<sup>st</sup> March,2020, duly reviewed and recommended by the Audit Committee of the Company and approved by the board of directors of the company at their respective meeting held on Tuesday, 30<sup>th</sup> June, 20120

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

Thanking you

For and on behalf of the Board  
Kranti Industries Limited



**Sachin Vora**  
Chairman & Managing Director  
DIN : 02002468  
392 /7 ,I-601, Kumar Santosh  
Height, Shankar Seth Road,  
Pune - 411037, Maharashtra,  
India



**Sheela Dhawale**  
Chief Financial Officer (CFO)  
PAN: AKKPD4737F  
E-203, S. No.18/1, Suvarna  
Park, Bawdhan Khurd, Pune -  
400021, Maharashtra, India

Date: 10.07.2020



**KRANTI INDUSTRIES LIMITED**

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

Sub: Declaration – Disclosure pursuant to **Regulation to 33 (2) (a)** of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 (as amended).


Dear Sir/madam,

In compliance with the regulation 33 (2) (a) of the Listing Obligation and Disclosure Requirements) Regulation 2015 (as amended), we do hereby **confirm and declare** that , financial statement/s (Standalone and consolidated ) of the Company, for the half year and financial year ended on 31<sup>st</sup> March,2020, do not contain any false or any misleading statement or figure any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.


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

Thanking you

For and on behalf of the Board  
Kranti Industries Limited



**Sachin Vora**  
Chairman & Managing Director  
DIN : 02002468  
392 /7,1-601, Kumar Santosh  
Height, Shankar Seth Road,  
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**Sheela Dhawale**  
Chief Financial Officer (CFO)  
PAN: AKKPD4737F  
E-203, S. No.18/1, Suvarna  
Park, Bawdhan Khurd, Pune -  
400021, Maharashtra, India

Date: 10.07.2020