



KRANTI INDUSTRIES LIMITED

Date: February 11, 2022

To,

The Manager,
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Script Code: 542459

Script Symbol: KRANTI

Subject: Outcome of the Meeting of Board of Directors of the Company held on Friday, February 11, 2022.

Dear Sir/ Madam,

Pursuant to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including related amendments thereto this is to inform that the Board of Directors of the Company, has at their meeting held on Friday, February 11, 2022 (i.e. today) inter alia, transacted following key items of businesses.

1. Approved the adoption and implementation of IND-AS for Financial Reporting of the Company.
2. Approved the Reconciliation of Statement Profit and Loss Account and the other comprehensive income (for the previous comparative period) (Standalone & Consolidated)
3. Approved the Un-Audited Standalone Financial Results for the 3rd Quarter and Nine Months ended on December 31, 2021 along with Limited Review Report thereon issued by M/S ADV Associates, Chartered Accountants and Statutory Auditor of the Company.
4. Approved the Un-Audited Consolidated Financial Results for the 3rd Quarter and Nine Months ended on December 31, 2021 along with Limited Review Report thereon issued by M/S ADV Associates, Chartered Accountants and Statutory Auditor of the Company.
5. Approved the Policy on succession planning for Orderly Succession to the Board & Senior Management.
6. Approved and amended the Policy on Related Party Transaction.
7. Appointed authorize representative on behalf of the Company to obtain credit facility under the scheme of GECL-2 from Financial Institutions.



KRANTI INDUSTRIES LIMITED

8. Reconstituted and approved the following Reconstitution of the Nomination and Remuneration Committee:

Sl. No	Name of Committee Members	Designation
1	Mr Prakash Vasant Kamat	Chairman
2	Mr. Pramod Vinanyak Apshankar	Member
3	Mr. Satchidanand Arun Ranade	Member

9. Appointed "S-Ancial Technologies Private Limited" as Consultant to availed Investor Relation Services.

Please note that meeting of the Board of Directors commenced at 4.00 PM and concluded at 5.00 PM by giving vote of thanks.

You are therefore, requested that kindly place the aforesaid information on record and do the needful.

Thank You.

For and on behalf of
KRANTI INDUSTRIES LIMITED



Bhavesh Selarka
(Company Secretary & Compliance officer)
Membership No A42734

Enclosed: -

- Limit Review Report (Standalone)
- Limit Review Report (Consolidated)
- Part-1:- Statement of Un-Audited Profit and Loss Account (Standalone)
- Annexure A: Reconciliation of statement profit and Loss and other Comprehensive Income (Standalone)
- Part-2:- Statement of Un-Audited Profit and Loss Account (Consolidated)
- Annexure A: Reconciliation of statement profit and Loss and other Comprehensive Income (Consolidated)
- Notes to Standalone and Consolidated Financial Statements.

A D V & ASSOCIATES

CHARTERED ACCOUNTANTS

801, Empress Nucleus,

Gaothan Road, Opp. Little Flower School,
Andheri (East), Mumbai- 400 069

Tel. : 022 2683 2313

E-mail : advassociates@gmail.com

Review Report 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 3rd quarter and nine months ended 31st December, 2021. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

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 **Indian Accounting Standards (Ind AS)** prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under 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.

Emphasis of Matter:

We draw your attention to Note 9 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 realizable 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.

Our conclusion is not modified in respect of this matter.

For A D V and Associates

Chartered Accountant

FRN: 128045W

Ankit
Rathi

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by Ankit Rathi
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Ankit Rathi

Partner

M. No. -162441

UDIN: 22162441ABJSPX5384

Date: - 11th February, 2022

Place: Mumbai

A D V & ASSOCIATES

CHARTERED ACCOUNTANTS

801, Empress Nucleus,

Gaothan Road, Opp. Little Flower School,
Andheri (East), Mumbai- 400 069

Tel. : 022 2683 2313

E-mail : advassociates@gmail.com

Review Report 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') for the 3rd quarter and nine months ended 31st December, 2021. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

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 **Indian Accounting Standards (Ind AS)** prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under 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.

Emphasis of Matter:

We draw your attention to Note 9 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 realizable 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.

Our conclusion is not modified in respect of this matter.

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

Ankit
Rathi
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Date: 2022.02.11
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Ankit Rathi
Partner
M. No. -162441
UDIN: 22162441ABJTWR7979
Date: - 11th February, 2022
Place: Mumbai

Part 1 : Statement of Unaudited Financials Results for the Quarter and Nine months ended on 31st December 2021 - Standalone
Rs In Lakh

	PARTICULARS	STANDALONE					
		Quarter Ended			Nine Month Ended		Year Ended
		31-12-2021 Unaudited	30-09-2021 Unaudited	31-12-2020 Unaudited	31-12-2021 Unaudited	31-12-2020 Unaudited	31-03-2021 Audited
1	Income						
	(a) Revenue from Operation	2,558.59	2,498.54	1,836.40	6,960.00	3,355.70	5,400.77
	(b) Other Income	3.86	3.11	(0.32)	12.91	1.28	41.68
2	Total Income	2,562.45	2,501.65	1,836.08	6,972.91	3,356.99	5,442.44
3	Expenses						
	(a) Cost of Material Consumed	1,715.71	1,910.76	1,152.78	4,618.92	2,080.26	3,336.13
	(b) Purchase of Stock-in- Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress & stock-in- trade	(21.72)	(212.90)	(6.80)	(41.58)	(4.33)	(28.53)
	(d) Employee benefit expenses	279.82	250.75	242.29	754.73	502.21	717.53
	(e) Finance Cost	51.91	42.40	43.31	137.20	125.45	165.40
	(f) Depreciation and amortization expenses	101.81	94.46	97.16	285.75	248.34	348.71
	(g) Other Expenses	319.50	327.75	289.93	955.18	593.68	915.04
	Total Expenses	2,447.03	2,413.21	1,818.67	6,710.20	3,545.61	5,454.29
4	Profit/(Loss) before tax	115.42	88.45	17.42	262.71	(188.63)	(11.84)
5	Tax Expenses						
	Current tax	-	-	-	-	-	-
	Deferred Tax	57.91	-	(5.75)	57.91	30.48	(6.19)
6	Net profit/(loss) after tax for the period (4-5)	57.51	88.45	23.17	204.81	(219.11)	(5.65)
7	Other comprehensive income						
8	Items that will not be reclassified to profit or loss:						
	Re-measurement of defined benefit plans	0.00	0.00	1.04	0.00	3.11	4.15
	Income tax relating to items that will not be reclassified to profit or loss	(0.00)	-	(0.27)	(0.00)	(0.81)	(1.08)
	Total Other comprehensive income / (loss) for the period	0.00	0.00	0.77	0.00	2.30	3.07
9	Total comprehensive income / (loss) for the period	57.51	88.45	23.93	204.81	(216.80)	(2.58)
10	Paid up Equity Share Capital-Face Value Rs 10/- each	1,056.24	1,056.24	880.20	1,056.24	880.20	880.20
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.						1,136.42
12	Earnings per Share (EPS) , in Rs (not annualised) (Equity Share of face value of Rs 10/- each)						
	(a) Basic and Diluted EPS	0.54	0.84	0.26	1.94	(2.49)	(0.06)

 For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED
**Vora Sachin
Subhash**

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Sachin Vora
 Chairman Cum Managing Director
 DIN-02002468

 Place : Pune
 Date : February 11, 2022

Annexure A: Reconciliation of statement profit and loss and other comprehensive income (Standalone)

Rs In Lakh

Sr.No.	Particulars	Notes - Explanation	Quarter ended on		Nine Months ended on	Year ended
			30-09-2021	31-12-2020	31-12-2020	31-03-2021
1	Net profit as per Indian GAAP after Tax		79.90	15.89	(230.03)	(17.99)
2	Ind AS adjustments to Profit & Loss					
	Transaction cost on borrowings	e	(0.07)	0.67	0.67	0.56
	Prior period error	g	-	-	-	0.04
	Unsecured Borrowings	f	(7.21)	(7.07)	(21.01)	(27.90)
	Transaction costs on issue of shares	h	0.80	4.75	4.75	4.75
	Leases	a	14.80	10.36	30.09	40.91
	Mutual funds	b	0.35	0.30	1.08	-
	Actuarial gains/ loss on employee defined benefit plan (Net of tax)	c	(0.00)	(0.77)	(2.30)	(3.07)
	Corporate Guarantee	d	(0.12)	0.19	0.62	0.79
	Deferred Tax	i	-	(1.16)	(2.98)	(3.74)
	Total Ind AS adjustments		8.55	7.28	10.93	12.34
3	Net profit for the period as per Ind AS after Tax (1 + 2)		88.45	23.17	(219.11)	(5.65)
4	Ind AS adjustments - Other Comprehensive Income					
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	0.00	0.77	2.30	3.07
	Total Ind AS adjustments		0.00	0.77	2.30	3.07
5	Total comprehensive income as per Ind AS after Tax (3+4)		88.45	23.94	(216.80)	(2.58)

EXPLANATION (RECONCILIATION) OF TRANSITION TO INDIAN ACCOUNTING STANDARDS (IND AS)

- Under Ind AS, a single lessee accounting model is prescribed and requires a lessee to recognize assets and liabilities for all leases with a lease term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payment. Right-of-use asset is depreciated in the statement of profit and loss over the lease term. Interest expenditure on lease liabilities is recorded using effective interest rate method.
- Under Ind AS, investment in mutual funds classified as 'Fair value through profit or loss' are measured at fair value at each reporting date. The subsequent changes in the fair value of such investments are recognised in the statement of profit and loss.
- Under Ind AS, remeasurements which comprise of actuarial gains and losses, return on plan assets and changes in the effect of asset ceiling, if any, with respect to post-employment defined benefit plans are recognised in other comprehensive income. Further, remeasurements recognised in OCI are never reclassified to the statement of profit and loss.
- Under Ind AS, corporate / financial guarantee is treated as financial liability and recognised at fair value on initial and subsequent recognition. The fair value of the guarantee recoverable from the subsidiary is treated as receivable from subsidiary. The fair value of the guarantee not recoverable from the subsidiary is written off as expenditure. Finance expense is recognised over the term of the guarantee using effective interest method and the deferred income is recognised in the statement of profit and loss on straight line basis.
- Under Ind AS, transaction costs on borrowings are included in the initial recognition of financial liability and recognised in the statement of profit or loss using the effective interest method.
- Under Ind AS, interest free unsecured borrowings are fair valued and the difference between the fair value and the transaction value is recognised as additional contribution by the shareholders. Interest expense on interest free unsecured borrowings is recorded in the statement of profit and loss using effective interest rate method.
- Under Ind AS, material prior period items are corrected retrospectively by restating the comparative amounts for prior period presented in which the error occurred or if the error occurred before the earliest period presented by restating the opening balance sheet.
- Under Ind AS, transaction costs incurred for increasing the authorised share capital and for issue of bonus issue are recognised in securities premium.
- Under Ind AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date. Also, deferred taxes are recognised on account of the above mentioned changes explained in notes (a) to (h), wherever applicable.

Place : Pune

Date : February 11, 2022

Vora Sachin
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Part 2 : Statement of Unaudited Financials Results for the Quarter and Nine Months ended on 31st December 2021 - Consolidated
Rs In Lakh

	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Nine Month Ended		Year Ended
		31-12-2021 Unaudited	30-09-2021 Unaudited	31-12-2020 Unaudited	31-12-2021 Unaudited	31-12-2020 Unaudited	31-03-2021 Audited
1	Income						
	Revenue from operations	2,604.43	2,537.69	1,900.20	7,084.69	3,466.54	5,573.19
	Other income	3.68	2.96	(0.51)	12.42	0.83	41.21
2	Total Income	2,608.11	2,540.65	1,899.69	7,097.11	3,467.36	5,614.41
3	Expenses						
	(a) Cost of Material Consumed	1,646.30	1,913.87	1,127.06	4,557.29	2,057.29	3,355.08
	(b) Purchase of Stock-in- Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	(21.72)	(212.90)	0.51	(41.58)	2.87	(21.33)
	(d) Employee benefit expenses	312.26	279.88	270.08	839.13	558.10	801.63
	(e) Finance Cost	58.87	48.44	50.63	156.19	143.89	191.60
	(f) Depreciation and amortization expenses	109.17	101.43	104.87	306.01	270.69	379.14
	(g) Other Expenses	390.22	329.24	320.22	1,018.86	637.41	920.22
	Total Expenses	2,495.11	2,459.95	1,873.36	6,835.90	3,670.26	5,626.34
4	Profit for the period before share in profit of associate company	113.01	80.69	26.33	261.21	(202.90)	(11.93)
5	Share of profit of equity-accounted investees, net of tax	-	-	-	-	-	(10.28)
6	Profit / (loss) before tax for the period (4-5)	113.01	80.69	26.33	261.21	(202.90)	(22.21)
7	Tax expenses						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	60.99	-	(6.56)	60.99	27.85	(9.57)
8	Profit/(loss) after tax for the period	52.02	80.69	32.88	200.22	(230.75)	(12.64)
9	Other comprehensive income						
	Items that will not be reclassified to profit or loss:						
	Re-measurement of defined benefit plans	0.00	0.00	1.04	0.00	3.11	4.15
	Income tax relating to items that will not be reclassified to profit or loss	0.00	-	(0.27)	0.00	(0.81)	(1.08)
10	Other comprehensive income / (loss) for the period	0.00	0.00	0.77	0.00	2.30	3.07
11	Total comprehensive income / (loss) for the period	52.02	80.69	33.65	200.22	(228.45)	(9.57)
12	Profit attributable to:						
	Owners of the Company- PL	52.09	80.69	32.61	200.26	(230.34)	(12.63)
	Non-controlling interests-PL	(0.07)	(0.00)	0.27	(0.04)	(0.41)	(0.01)
13	Profit for the period	52.02	80.69	32.88	200.22	(230.75)	(12.64)
14	Other Comprehensive Income attributable to:						
	Owners of the Company - OCI	0.00	0.00	0.77	0.00	2.30	3.07
	Non-controlling interests -OCI	-	-	-	-	-	-
	Other comprehensive income for the period	0.00	0.00	0.77	0.00	2.30	3.07
15	Total comprehensive income attributable to:						
	Owners of the Company- TCI	52.09	80.69	33.38	200.26	(228.04)	(9.56)
	Non-controlling interests -TCI	(0.07)	(0.00)	0.27	(0.04)	(0.41)	(0.01)
16	Total comprehensive income for the period	52.02	80.69	33.65	200.22	(228.45)	(9.57)
17	Paid up Equity Share Capital-Face Value Rs 10/- each	1,056.24	1,056.24	880.20	1,056.24	880.20	880.20
18	Earnings per Share (EPS) , in Rs (not annualised)						
	(a) Basic and Diluted EPS	0.49	0.76	0.31	1.90	(2.18)	(0.12)

For and on behalf of Board of Directors

KRANTI INDUSTRIES LIMITED

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 Subhash
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Chairman Cum Managing Director
DIN-02002468
Place : Pune
Date : February 11, 2022

Annexure A: Reconciliation of statement profit and loss and other comprehensive income (Consolidated)

Rs In Lakh

Sr.No.	Particulars	Notes - Explanation	Quarter ended on		Nine Months	Year ended
			30-09-2021	31-12-2020	31-12-2020	31-03-2021
1	Net profit as per Indian GAAP after Tax		75.07	28.04	(234.65)	(12.92)
2	Ind AS adjustments to Profit & Loss					
	Transaction cost on borrowings	e	(0.07)	0.67	0.67	0.56
	Prior period error	g	-	-	-	0.04
	Unsecured Borrowings	f	(10.31)	(10.23)	(30.09)	(40.25)
	Transaction costs on issue of shares	i	0.80	4.75	4.75	4.75
	Leases	a	14.80	10.36	30.09	40.91
	Mutual funds	b	0.35	0.30	1.08	-
	Actuarial gains/ loss on employee defined benefit plan (Net of tax)	c	-	(0.77)	(2.30)	(3.07)
	Equity accounting of associate	h	(0.00)	-	-	(3.41)
	Corporate Guarantee	d	0.05	0.06	0.20	0.26
	Deferred Tax	j	-	(0.30)	(0.51)	0.49
	Total Ind AS adjustments		5.62	4.84	3.90	0.28
3	Net profit for the period as per Ind AS after Tax		80.69	32.88	(230.75)	(12.64)
4	Ind AS adjustments - Other Comprehensive Income					
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	0.00	0.77	2.30	3.07
	Total Ind AS adjustments		0.00	0.77	2.30	3.07
5	Total comprehensive income as per Ind AS after Tax (3+4)		80.69	33.65	(228.45)	(9.57)

EXPLANATION (RECONCILIATION) OF TRANSITION TO INDIAN ACCOUNTING STANDARDS (IND AS)

- Under Ind AS, a single lessee accounting model is prescribed and requires a lessee to recognize assets and liabilities for all leases with a lease term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payment. Right-of-use asset is depreciated in the statement of profit and loss over the lease term. Interest expenditure on lease liabilities is recorded using effective interest rate method.
- Under Ind AS, investment in mutual funds classified as 'Fair value through profit or loss' are measured at fair value at each reporting date. The subsequent changes in the fair value of such investments are recognised in the statement of profit and loss.
- Under Ind AS, remeasurements which comprise of actuarial gains and losses, return on plan assets and changes in the effect of asset ceiling, if any, with respect to post-employment defined benefit plans are recognised in other comprehensive income. Further, remeasurements recognised in OCI are never reclassified to the statement of profit and loss.
- Under Ind AS, corporate / financial guarantee is treated as financial liability and recognised at fair value on initial and subsequent recognition. The fair value of the guarantee recoverable from the subsidiary is treated as receivable from subsidiary. The fair value of the guarantee not recoverable from the subsidiary is written off as expenditure. Finance expense is recognised over the term of the guarantee using effective interest method and the deferred income is recognised in the statement of profit and loss on straight line basis.
- Under Ind AS, transaction costs on borrowings are included in the initial recognition of financial liability and recognised in the statement of profit or loss using the effective interest method.
- Under Ind AS, interest free unsecured borrowings are fair valued and the difference between the fair value and the transaction value is recognised as additional contribution by the shareholders. Interest expense on interest free unsecured borrowings is recorded in the statement of profit and loss using effective interest rate method.
- Under Ind AS, material prior period items are corrected retrospectively by restating the comparative amounts for prior period presented in which the error occurred or if the error occurred before the earliest period presented by restating the opening
- Under Ind AS, associates are accounted using equity method accounting.
- Under Ind AS, transaction costs incurred for increasing the authorised share capital and for issue of bonus issue are recognised in securities premium.
- Under Ind AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date. Also, deferred taxes are recognised on account of the above mentioned changes explained in notes (a) to (i), wherever applicable.

Place : Pune

Date : February 11, 2022

Vora Sachin
 Subhash

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Notes to Standalone and Consolidated Financial Statements

- 1 The above financial results of the company for the quarter and the Nine Month ended **31st December 2021**, 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 11th February 2022**. The Statutory Auditor of the company **M/s ADV and Associates** have expressed an unmodified audit opinion.
- 2 The Company has migrated from BSE SME Platform to Main Board of BSE Ltd on November 02,2021
- 3 The Company has adopted Indian Accounting Standards ('Ind AS') from 1st April 2021 (with transition date being 1st April 2020) and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.
- 4 In preparing its Standalone financials for 30th September 2021, 31st December 2020, and year ended 31st March 2021, the Company has adjusted amounts reported previously in results prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP). An explanation of how the transition from Indian GAAP' to Ind AS has affected the Company's financial performance is set out in Annexure A (Standalone).
- 5 The format for unaudited quarterly results as prescribed by the SEBI circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and Schedule III (Division II) of the Companies Act, 2013.
- 6 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.
- 7 In preparing its Consolidated financials for 30th September 2021, 31st December 2020, and year ended 31st March 2021, the Company has adjusted amounts reported previously in results prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP). An explanation of how the transition from Indian GAAP' to Ind AS has affected the Company's financial performance is set out in Annexure A (Consolidated).
- 8 Earning Per share (EPS) for earlier quarter has been calculated as if bonus shares has been issued from the beginning of the earliest reporting period
- 9 The Company has considered the possible effects of COVID-19 on the carrying amounts of financial assets, inventory, receivables, loans and advances, property, plant and machinery etc as well as liabilities occurred. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the company has used internal and external information. Having reviewed the underlying data and based on current estimates, the company does not expect any material impact on the carrying amount of these assets and liabilities. The Company will continue to closely monitor any material changes in future economic conditions due to COVID-19.

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Vora Sachin Digitally signed by
Vora Sachin Subhash
Subhash Date: 2022.02.11
16:31:02 +05'30'

Sachin Vora
Chairman Cum Managing Director
DIN-02002468
Place : Pune
Date : February 11, 2022