



KRANTI INDUSTRIES LIMITED

Date: August 12, 2022

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

Script Code: 542459
Script Symbol: KRANTI

Subject: Unaudited Financial Results for the 1st Quarter ended on June 30, 2022 (Standalone and Consolidated).

Dear Sir/ Madam,

This is with reference to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) 2015, enclosed herewith the Unaudited Financial Results for the Quarter ended on June 30, 2022 on Standalone and Consolidated basis along with the Limited Review Report thereto.

Kindly take the aforesaid information on your record.

Thank You.

For KRANTI INDUSTRIES LIMITED

SACHIN SUBHASH VORA
(CHAIRMAN & MANAGING DIRECTOR)
(DIN: 02002468)

Address: Kumar Santosh, Flat No. - I/601,
Behind Meera Society, Shankar Sheth Road,
Pune - 411037, Maharashtra, India

Enclosed: -

- Limited Review Report (Standalone)
- Limited Review Report (Consolidated)
- Un-Audited Financial Results (Standalone)
- Un-Audited Financial Results (Consolidated)

A D V & ASSOCIATES

CHARTERED ACCOUNTANTS

601, Raylon Arcade,

R.K. Mandir Road, Kondivita
Andheri (East), Mumbai- 400 069
Tel. : 022 2683 2313
E-mail : advassociates@gmail.com

Independent Auditor's Limited Review Report on Standalone Unaudited Quarter Ended financial results of KRANTI INDUSTRIES LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Kranti Industries Limited,

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Kranti Industries Limited** ("the Company"), for the Quarter ended 30th June, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement 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.

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 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Director of the Company. 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 standalone unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind-AS) 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.

For A D V & Associates
Chartered Accountants
FRN: 128045W

ANKIT Digitally signed
by ANKIT RATHI
Date:
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Ankit Rathi
Partner

M NO.: 162441

UDIN: 22162441AOXCWW9086

Date: 12th August, 2022

Place: Mumbai

A D V & ASSOCIATES

CHARTERED ACCOUNTANTS

601, Raylon Arcade,

R.K. Mandir Road, Kondivita

Andheri (East), Mumbai- 400 069

Tel. : 022 2683 2313

E-mail : advassociates@gmail.com

Independent Auditor's Limited Review Report on Consolidated Unaudited Quarter Ended financial results of KRANTI INDUSTRIES LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,

The Board of Directors

Kranti Industries Limited,

We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of **Kranti Industries Limited** ('the Holding Company'), its Subsidiary (together referred to as "the Group" for the quarter ended 30th June, 2022 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.

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 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the Holding company's management and has been approved by the Board of Director of the Company . 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 Companies Act 2013, 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.

This statement Includes the results of the following entity –

Wonder Precision Private Limited

We did not review the financial statements of the subsidiary included in the consolidated financial statements; whose financial statements include total revenues of Rs. 68.66 Lakhs for the quarter 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.

A D V & ASSOCIATES

CHARTERED ACCOUNTANTS

601, Raylon Arcade,

R.K. Mandir Road, Kondivita
Andheri (East), Mumbai- 400 069

Tel. : 022 2683 2313

E-mail : advassociates@gmail.com

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) 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.

For A D V & Associates

Chartered Accountants

FRN: 128045W

ANKIT RATHI  Digitally signed
by ANKIT RATHI
Date: 2022.08.12
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Ankit Rathi

Partner

M NO.: 162441

UDIN: 22162441AOXDNK2173

DATE: 12th August, 2022

Place: Mumbai

KRANTI INDUSTRIES LIMITED

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

CIN : L29299PN1995PLC095016

**Statement of Unaudited Financials Results for the Quarter ended on 30th June 2022 - Standalone**

Rs In Lakh

	PARTICULARS	STANDALONE			
		Quarter Ended			Year Ended
		30-06-2022 Unaudited	31-03-2022 Audited	30-06-2021 Unaudited	31-03-2022 Audited
1	Income				
	(a) Revenue from Operation	2,375.11	2,223.29	1,902.87	9,183.28
	(b) Other Income	2.04	4.52	5.94	17.44
2	Total Income	2,377.15	2,227.81	1,908.81	9,200.72
3	Expenses				
	(a) Cost of Material Consumed	1,554.99	1,453.53	992.45	6,072.45
	(b) Purchase of Stock-in- Trade	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress & stock-in- trade	(5.67)	65.25	193.05	23.68
	(d) Employee benefit expenses	229.32	237.92	224.16	992.65
	(e) Finance Cost	61.88	62.28	42.89	199.48
	(f) Depreciation and amortization expenses	95.21	104.22	89.49	389.97
	(g) Other Expenses	299.72	297.79	307.93	1,252.97
	Total Expenses	2,235.45	2,220.99	1,849.96	8,931.19
4	Profit/(Loss) before tax	141.70	6.81	58.84	269.53
5	Tax Expenses	-	-	-	-
	Current tax	36.43	49.53	-	49.53
	Deferred Tax	1.95	1.26	-	59.17
	MAT Credit Entitlement	-	(49.53)	-	(49.53)
6	Net profit/(loss) after tax for the period (4-5)	103.33	5.55	58.84	210.36
7	Other comprehensive income	-	-	-	-
8	Items that will not be reclassified to profit or loss:	-	-	-	-
	Re-measurement of defined benefit plans	-	4.05	0.00	4.05
	Income tax relating to items that will not be reclassified to profit or loss	-	(1.05)	-	(1.05)
	Total Other comprehensive income / (loss) for the period	-	3.00	0.00	3.00
9	Total comprehensive income / (loss) for the period	103.33	8.55	58.85	213.36
10	Paid up Equity Share Capital-Face Value Rs 10/- each	1,056.24	1,056.24	1,056.24	1,056.24
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	0.98	0.05	0.56	1.99

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
 Managing Director
 DIN-02002468

Date : 12th August, 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 30-06-2021
1	Net profit as per Indian GAAP after Tax		47.50
2	Ind AS adjustments to Profit & Loss		
	Transaction cost on borrowings	e	(0.07)
	Prior period error	g	-
	Unsecured Borrowings	f	(6.98)
	Transaction costs on issue of shares	h	6.85
	Leases	a	11.17
	Mutual funds	b	0.18
	Actuarial gains/ loss on employee defined benefit plan (Net of tax)	c	(0.00)
	Corporate Guarantee	d	0.18
	Deferred Tax	i	-
	Total Ind AS adjustments		11.34
3	Net profit for the period as per Ind AS after Tax (1 + 2)		58.84
4	Ind AS adjustments - Other Comprehensive Income		
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	0.00
	Total Ind AS adjustments		0.00
5	Total comprehensive income as per Ind AS after Tax (3+4)		58.85

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

- a) 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.
- b) 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.
- c) 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.
- d) 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.
- e) 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.
- f) 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.
- g) 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.
- h) Under Ind AS, transaction costs incurred for increasing the authorised share capital and for issue of bonus issue are recognised in securities premium.
- i) 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.

Statement of Unaudited Financials Results for the Quarter ended on 30th June 2022 - Consolidated
Rs In Lakh

	PARTICULARS	CONSOLIDATED			
		Quarter Ended		Year Ended	
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	2,443.77	2,286.82	1,942.57	9,371.51
	Other income	3.52	4.54	5.78	16.96
2	Total Income	2,447.29	2,291.36	1,948.35	9,388.47
3	Expenses				
	(a) Cost of Material Consumed	1,562.58	1,530.79	997.11	6,088.07
	(b) Purchase of Stock-in- Trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	-5.66	65.25	193.05	23.68
	(d) Employee benefit expenses	258.84	273.10	246.99	1,112.22
	(e) Finance Cost	66.42	68.65	48.88	224.84
	(f) Depreciation and amortization expenses	101.15	111.62	95.41	417.63
	(g) Other Expenses	293.16	218.50	299.40	1,237.37
	Total Expenses	2,276.49	2,267.91	1,880.84	9,103.81
4	Profit for the period before share in profit of associate company	170.80	23.45	67.51	284.66
5	Share of profit of equity-accounted investees, net of tax	-	3.84	-	3.84
6	Profit / (loss) before tax for the period (4-5)	170.80	27.29	67.51	288.50
7	Tax expenses				
	(1) Current tax	36.43	49.53	-	49.53
	(2) Deferred tax	7.05	4.85	-	65.84
	(2) MAT Credit Entitlement	-	(49.53)	-	(49.53)
8	Profit/(loss) after tax for the period	127.32	22.44	67.51	222.66
9	Other comprehensive income				
	Items that will not be reclassified to profit or loss:				
	Re-measurement of defined benefit plans	-	4.05	0.00	4.05
	Income tax relating to items that will not be reclassified to profit or loss	-	-1.05	-	(1.05)
10	Other comprehensive income / (loss) for the period	-	3.00	0.00	3.00
11	Total comprehensive income / (loss) for the period	127.32	25.44	67.51	225.66
12	Profit attributable to:				
	Owners of the Company- PL	126.60	22.21	67.48	222.47
	Non-controlling interests-PL	0.72	0.23	0.03	0.19
13	Profit / (Loss) for the period	127.32	22.44	67.51	222.66
14	Other Comprehensive Income attributable to:				
	Owners of the Company - OCI	-	3.00	0.00	3.00
	Non-controlling interests -OCI	-	-	-	-
	Other comprehensive income for the period	-	3.00	0.00	3.00
15	Total comprehensive income attributable to:				
	Owners of the Company- TCI	126.60	25.21	67.48	225.47
	Non-controlling interests -TCI	0.72	0.23	0.03	0.19
16	Total comprehensive income for the period	127.32	25.44	67.51	225.66
17	Paid up Equity Share Capital-Face Value Rs 10/- each	1,056.24	1,056.24	1,056.24	1,056.24
18	Earnings per Share (EPS) , in Rs (not annualised)				
	(a) Basic and Diluted EPS	1.21	0.21	0.64	2.11

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
 Managing Director
 DIN-02002468

Date : 12th August, 2022

KRANTI INDUSTRIES LIMITED

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

CIN : L29299PN1995PLC095016

**Annexure A: Reconciliation of statement profit and loss and other comprehensive income (Consolidated)****Rs In Lakh**

Sr.No.	Particulars	Notes -Explanation	Quarter ended on
			30-06-2021
1	Net profit as per Indian GAAP after Tax		59.60
2	Ind AS adjustments to Profit & Loss		
	Transaction cost on borrowings	e	(0.07)
	Prior period error	g	-
	Unsecured Borrowings	f	(10.28)
	Transaction costs on issue of shares	i	6.85
	Leases	a	11.17
	Mutual funds	b	0.18
	Actuarial gains/ loss on employee defined benefit plan (Net of tax)	c	-
	Equity accounting of associate	h	(0.00)
	Corporate Guarantee	d	0.05
	Deferred Tax	j	-
	Total Ind AS adjustments		7.91
3	Net profit for the period as per Ind AS after Tax		67.51
4	Ind AS adjustments - Other Comprehensive Income		
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	0.00
	Total Ind AS adjustments		0.00
5	Total comprehensive income as per Ind AS after Tax (3+4)		67.51

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, 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 : 12th August, 2022

Notes to Standalone and Consolidated Financial Statements

- 1 The above financial results of Kranti Industries Limited ("the company") and consolidated financial results of the company for the quarter ended **30th June 2022**, are drawn up in accordance with regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, These results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Director of the company at their respective meeting/s held on **Friday, the 12th August 2022**. The above financial results were reviewed by the Statutory Auditor of the company **M/s ADV and Associates**, who have issued unmodified opinion on these financial results.
- 2 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.
- 3 In preparing its Standalone financials for 30th June 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).
- 4 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.
- 5 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.
- 6 In preparing its Consolidated financials for 30th June 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).
- 7 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

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
Managing Director
DIN-02002468
Place : Pune
Date : 12th August, 2022