



KRANTI INDUSTRIES LIMITED

Date: 13th February, 2021

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 dated 13th February, 2021

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company has, at their Meeting held on Saturday, the 13th February, 2021 (i.e. today) inter alia, considered and approved the following key agendas:

1. Took on record the Standalone as well as Consolidated Unaudited Financial Results of the Company for the 03rd quarter / nine months ended on December 31, 2020 along with the Limited Review Report issued by ADV & Associates, Chartered Accountants.
2. The Board of Directors has, on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Prakash Vasant Kamat (DIN 07350643), Mr. Pramod Vinayak Apshankar (DIN: 00019869) and Mr. Shashikant Vishnupant Bugde (DIN: 01490772) as an Additional Independent Directors of the Company for a period of 5 years. And such appointments will be subject to approval of shareholders at the ensuing General Meeting/ Annual General meeting of the Company.
3. The Company has amended and published on its website www.krantiindustries.com the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the Company has also amended its Code of Conduct to Regulate, Monitor and Report Trading by Insiders of the Company.
4. Took on record the disclosure of interest in Form MBP-1 received from Mr. Sachin Subhash Vora, Chairman and Managing Director of the Company, in terms of Section 184 (1) of the Companies Act, 2013 read with related rules made thereunder including all enactments and amendments made thereunder from time to time.
5. Mr Sachin Subhash Vora, Chairman and Managing Director (DIN; 02002468) of the Company has briefed board members on the current progress of the Construction activity carried at the new plant of the company.



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Please note that the meeting of Board of Directors was commenced at 04.00 P.M. and concluded at 05.30 P.M. by giving vote of thanks.

We are enclosing herewith the financial results, the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct to Regulate, Monitor and Report Trading by Insiders of the Company, for your information and records. These will also be made available on the Company's website www.krantiindustries.com.

We request you to kindly take the above on record.

Thanking you,
For and on behalf of
Kranti industries limited



Bhavesh Subhash Selarka
(Company secretary & Compliance Officer)



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 Quarter & Nine Month Ended 31st December, 2020 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

For and on behalf of
ADV & Associates
Chartered Accountants
FRN: 128045W

Prakash Mandhaniya



Prakash Mandhaniya
Partner
Membership No.:421679
Place: Mumbai
Dated:13.02.2021
UDIN: 21421679AAAAAV2876



TO THE BOARD OF DIRECTORS OF KRANTI INDUSTRIES LIMITED

We have reviewed the accompanying statement of Consolidated unaudited financial results ('the Statement') of Kranti Industries Limited ('the Company') comprising its subsidiary M/s Wonder Precision Private Limited for the Quarter & Nine Months Ended 31st December, 2020 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the financial statements of a subsidiaries included in the consolidated financial statements; whose financial statements include total revenues of Rs 145.45 Lakhs for the period ended on that date These financial statement have been review by other auditor whose limited review report has been furnished to us by the parent company management and our conclusion on the statement, in so far relates to the amount and disclosure included in respect of subsidiary, is based on the report of the auditor and our opinion is also based solely on the report of such other auditor

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



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

For and on behalf of
ADV & Associates
Chartered Accountants
FRN: 128045W

Prakash Mandhaniya



Prakash Mandhaniya
Partner
Membership No.:421679
Place: Mumbai
Dated:13.02.2021
UDIN: 21421679AAAAAW9764

Statement of Financials Results for the Quarter and year ended on 31st December 2020

PARTICULARS	STANDALONE				CONSOLIDATED			
	Quarterly		Nine Month Ended	Year Ended	Quarterly		Nine Month Ended	Year Ended
	31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2020 Unaudited	31.03.2020 Audited	31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2020 Unaudited	31.03.2020 Audited
1 Income								
(a) Net Sales / Income from Operation (Net of Taxes)	1,853.05	1,155.17	3,387.46	4,754.82	1,916.84	1,195.43	3,498.30	4,896.37
(b) Other Income	-0.88	0.27	0.61	24.41	0.88	0.27	0.49	29.11
Total Income from Operation (net)	1,852.17	1,155.44	3,386.85	4,779.23	1,915.96	1,195.70	3,497.81	4,925.48
2 Expenses								
(a) Cost of Material Consumed	1,152.78	654.99	2,080.26	2,891.39	1,127.06	657.22	2,057.29	2,905.05
(b) Purchase of Stock-in- Trade	-	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	-6.80	-	4.33	55.79	0.51	7.32	2.87	56.46
(d) Finance Cost	50.73	50.94	128.85	154.39	54.94	54.92	138.36	170.97
(d) Employee benefit expenses	241.26	162.22	499.10	647.38	269.04	180.36	554.99	727.25
(e) Depreciation and amortization expenses	94.64	78.20	240.82	281.51	102.35	85.50	263.18	315.55
(f) Other Expenses	310.32	223.50	643.88	958.25	340.61	232.43	687.61	993.12
Total Expenses	1,842.92	1,169.86	3,588.58	4,877.14	1,894.51	1,203.12	3,704.30	5,055.49
3 Profit/(Loss) from before exceptional and extraordinary items (1-2)	9.25	14.42	201.72	97.91	21.45	7.42	206.50	130.01
Profit/(Loss) from ordinary activities, before finance cost and exceptional items (3+4)	9.25	14.42	201.72	97.91	21.45	7.42	206.50	130.01
5 Financial Cost								
6 Profit/(Loss) from ordinary activities, after finance cost but before exceptional items (5-6)	9.25	14.42	201.72	97.91	21.45	7.42	206.50	130.01
7 Exceptional Item								
4 Profit/(Loss) from ordinary activities before tax (3+4)	9.25	14.42	201.72	97.91	21.45	7.42	206.50	130.01
6 Tax Expenses	-6.64	24.61	28.31	26.33	6.59	24.55	28.15	33.63
7 Net Profit/(Loss) from Ordinary activity after tax (5-6)	15.89	39.03	230.03	71.58	28.04	31.98	234.65	96.38
8 Extraordinary Item (net of tax Rs expenses)								
9 Net profit/(loss) for the period (7+8)	15.89	39.03	230.03	71.58	28.04	31.98	234.65	96.38
10 Share of profit / (loss) of associates(net)	0							7.57
11 Minority Interest	0				0.36	0.21	0.14	0.74
12 Net profit / (loss) after taxes, minority interest and share of profit/(loss) of associates (9+10-11)	15.89	39.03	230.03	71.58	27.68	32.19	234.51	103.21
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
14 Reserve excluding, Revaluation Reserves as per balance sheet of previous accounting year.				1,157.33				1,152.49
15 Earnings per Share (EPS) , in Rs (not annualised) (Equity Share of face value of Rs 10/- each)								
(a) Basic	0.18	0.44	2.61	0.81	0.31	0.37	2.66	1.17
(b) Diluted	0.18	0.44	2.61	0.81	0.31	0.37	2.66	1.17

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 **Saturday, the 13th February 2021**.
- 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





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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

PREFACE

This Code is made pursuant to Regulation 8(1) of the Chapter IV of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 read with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred to as "SEBI PIT Regulations"). The Board of Directors of Kranti Industries Limited has formulated and amended the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Codes of Fair Disclosure and Conduct") to include "Policy for determination of Legitimate Purposes"

OBJECTIVE

The Company strives to ensure high professional and ethical standards in all the business activities in the best interest of the Company. This Code intends to formulate a standard framework for fair disclosure of unpublished price sensitive information (UPSI), preserve the confidentiality of UPSI and to prevent trading based on UPSI

TERMS AND DEFINITIONS

Words and expressions used but not defined in this Fair Disclosure Code shall have the same meaning assigned to them in the SEBI PIT Regulations or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 2018 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be including amendments(s)/ modification(s) thereto.

PRINCIPLES OF FAIR DISCLOSURE

The Company will adhere to the following so as to ensure timely and adequate disclosure of Price Sensitive Information with respect to it or its securities, which is likely to affect price of the securities

1. The Company will make prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company will make, uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure
3. The Compliance Officer of the Company will be Chief Investor Relations Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
4. The Company will make prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.



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5. The Company will provide, appropriate and fair response to queries on news reports and request for verification of market rumours by regulatory authorities
6. The Company will ensure that information if any shared with analysts and research personnel is not Unpublished Price Sensitive Information.
7. The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.
8. The Company will handle all Unpublished Price Sensitive Information on a need-to know basis.

LEGITIMATE PURPOSE

The Unpublished price sensitive information can be shared as an exception by an Insider for Legitimate purposes as per its "Policy for determination of Legitimate Purposes" (**Annexure A**), provided it is not shared to evade or circumvent the prohibition under this Regulation.

CODE OF CONDUCT

The Company shall adhere to the prescribed standards for code of conduct to regulate, monitor and report trading by insiders, designated persons and all other applicable persons and entities.

AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & regulations, may amend or modify in whole or in part as and when necessary, to stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

DISCLOSURE OF CODES

This Codes of Fair Disclosure and Conduct and any subsequent amendment(s), modification or alteration thereto, shall be promptly intimated to the Stock Exchanges where the securities of the company are listed, if required under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 (including any amendment or re- enactment thereto) and also be published on the official website of the Company.

APPROVED AND ADOPTED

This Code has been approved and adopted by the Board and shall come into effect from 13th February, 2021



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ANNEXURE A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

*[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading)
(Amendment) Regulations, 2018]*

PREFACE

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy" This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018)

OBJECTIVE

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

LEGITIMATE PURPOSE

The sharing of UPSI by an insider shall be deemed to be for "Legitimate Purpose" if it Satisfies the following criteria:

- a. The UPSI shall be shared only on 'need to know' basis "Need to Know basis" means that UPSI should be disclosed only to those who need the information to discharge their duty and whose possession of such information will not give rise to any conflict of interest or appearance of misuse of information.
- b. The Insider shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.
- c. Any person in receipt of UPSI pursuant to legitimate purpose shall be considered 'Insider' for the purpose of the Code;
- d. Such sharing of UPSI shall be in the ordinary course of business such as performance of duties, discharge of legal obligations, etc. with partners, collaborators, lenders, customers, suppliers, bankers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations as well as Insider Trading Code of KIL.
- e. The Insider sharing UPSI shall ensure that such third party is also bound by this code with respect to such UPSI. This shall be ensured by such insider sharing the UPSI, either by serving of due Notice by way of email / issuance of letter / Inclusion in the contractual agreement to maintain confidentiality or signing of a confidentiality agreement.



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DIGITAL DATABASE

The Board of Directors shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The structured digital database shall be preserved for a period of eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

UPSI, such as Financial Results, Dividends, change in capital structure, mergers, demergers, acquisitions, de-listings, disposals and expansion of business and such other transactions, and changes in key managerial personnel shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information. Any person in receipt of UPSI pursuant to a "legitimate purpose" as an "insider" shall keep information so received confidential, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & regulations, may amend or modify in whole or in part as and when necessary, the said policy. In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

DISCLOSURE OF THE POLICY

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges where the securities of the company are listed, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 (including any amendment or re-enactment thereto) and also be published on the official website of the Company.

APPROVED AND ADOPTED

This Policy has been approved and adopted by the Board and shall come into effect from 13th February, 2021.