



KRITI INDUSTRIES (INDIA) LIMITED

BRILLIANT SAPPHIRE, 801-804, 8th FLOOR, PLOT NO. 10, SCHEME 78-II, VIJAY NAGAR,
INDORE - 452 010 (M.P.) INDIA. PHONE No.: (+91-731) 2719100.
REGD. OFF.: "MEHTA CHAMBERS", 34, SIYAGANJ, INDORE - 452007 Phone: (+91-731) 2540963
E-mail: info@kritiindia.com Website: http://www.kritiindia.com

CIN : L25206MP1990PLC005732

KIIL/SE/2021-22

26th October, 2021

Online filing at: www.listing.bseindia.com

To,
The Listing Department
Bombay Stock Exchange Limited
PhirozeJeejeebhoy Tower,
Dalal Street, Mumbai (M.H.) 400 001

BSE Scrip Code: 526423

Sub: Outcome of the 3/2021-22 Board Meeting of the Company held on Tuesday, 26th October, 2021 at the Corporate Office of the Company as per Regulation 30 read with Schedule III(A)(IV) of the SEBI (LODR) Regulations, 2015.

Dear Sir,

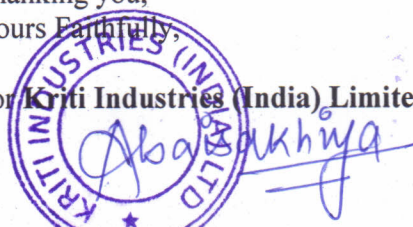
We are pleased to inform you that the Meeting of the Board of Directors of the Company was held on Tuesday, 26th October, 2021 at ~~2:30~~ P.M. and concluded at ~~5:20~~ P.M. at the Corporate Office of the Company in which the Board has taken the following decisions:-

1. Approval of the Standalone and Consolidated Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2021 along with the Limited Review Report by the Statutory Auditors of the Company for the period.
2. Approval of the Standalone and Consolidated Un-Audited Statement of Assets and Liabilities for the half year ended 30th September, 2021;
3. Approval of the Standalone and Consolidated Un-Audited Statement of Cash Flow for the half year ended 30th September, 2021;
4. Acceptance of resignation of Mr. Kamal Kanodia from the Post of Chief Financial Officer of the Company.
5. Appointment of Mr. Rajesh Sisodia as the Chief Financial Officer of the Company with immediate effect.

You are requested to kindly take the same on record for your further needful.

Thanking you,
Yours Faithfully,

For **Kriti Industries (India) Limited**


Apeksha Baisakhiya
Company Secretary &
Compliance Officer



"Navratna" 128-R, Khatiwala Tank Indore (M.P.) – 452014

Phone: 0731-2491393 (O) 2471910 (R)

Mob: 94250-63547 (RKG) 94253-12303 (PG)

Email : puneetgupta_2005@yahoo.co.in

Rakesh Kumar & Associates
CHARTERED ACCOUNTANTS

CA. R.K. Gupta

B. Com, L.LB (Hons.), FCA

CA. Puneet Gupta

B.Com, FCA, DISA(ICAI)

LIMITED REVIEW REPORT

To

The Board of Directors

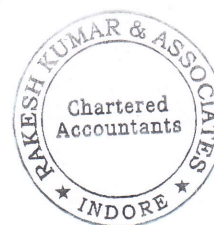
Kriti Industries (India) Limited, INDORE – 452 001 (MP)

- (1) We have reviewed the accompanying statement of standalone unaudited IndAS financial results of **KRITI INDUSTRIES (INDIA) LIMITED**, ("The Company") for the Quarter ended on September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 attached herewith ("the Statement"), being submitted by the company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") as amended.
- (2) 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.
- (3) We conducted our review 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 procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- (4) 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 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rakesh Kumar & Associates**

Chartered Accountants

FRN 002150C



(Puneet Gupta)

Partner

M. No. 413168

Place: Indore

Dated: October 26, 2021

UDIN: 21413168AAAABN9691



"Navratna" 128-R, Khatiwala Tank Indore (M.P.) – 452014

Phone: 0731-2491393 (O) 2471910 (R)

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Rakesh Kumar & Associates

CHARTERED ACCOUNTANTS

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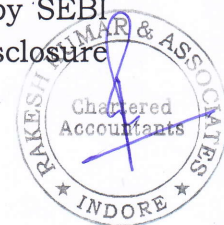
B.Com, FCA, DISA(ICAI)

LIMITED REVIEW REPORT

To
The Board of Directors
Kriti Industries (India) Limited
INDORE – 452 001 (MP)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **KRITI INDUSTRIES (INDIA) LIMITED** ("the Parent") and its one subsidiary (the Parent and its subsidiary together are referred to as "the Group") for the Quarter ended on September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, have been prepared in accordance with the related recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of **KRITI AUTO AND ENGINEERING PLASTICS PRIVATE LIMITED**.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 **RAKESH KUMAR & ASSOCIATES**

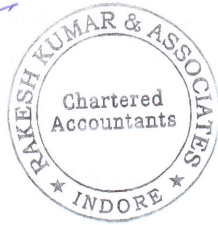
Chartered Accountants

FRN: 002150C


Puneet Gupta

Partner

M.No.: 413168



UDIN: 21413168AAAABO7041

Place: Indore

Dated: October 26, 2021

KRITI INDUSTRIES (INDIA) LIMITED

CIN:L25206MP1990PLC005732

Regd. Office:- "Mehta Chambers", 34, Siyaganj, Indore - 452 007 (M.P.)

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

PART I

Rs.in Lakhs(Except Earning per Share)

Sr.No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.3.2021 (Audited)	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.3.2021 (Audited)
1	INCOME												
	(i) Revenue From Operations	11,268.52	15,399.26	8,767.14	26,667.78	24,247.77	58,916.50	11,268.52	15,399.26	8,995.91	26,667.78	24,535.02	58,916.50
	(ii) Other Income	30.73	21.20	30.22	51.93	96.28	106.48	30.73	21.20	43.49	51.93	103.57	86.08
	Total Income(i+ii)	11,299.25	15,420.46	8,797.36	26,719.71	24,344.05	59,022.98	11,299.25	15,420.46	9,039.40	26,719.71	24,638.59	59,002.58
2	EXPENSES												
	(a) Cost of materials consumed	11,064.22	11,717.51	8,914.08	22,781.73	18,324.84	46,767.76	11,064.22	11,717.51	9,027.01	22,781.73	18,471.69	46,767.76
	(b) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(2,673.36)	884.42	(2,963.27)	(1,788.94)	132.94	(2,179.12)	(2,673.36)	884.42	(2,940.60)	(1,788.94)	159.06	(2,179.12)
	(c) Employee benefits expense	567.26	511.38	564.99	1,078.64	1,108.43	2,636.93	567.26	511.38	593.54	1,078.64	1,162.31	2,636.93
	(d) Finance costs	317.02	340.11	232.78	657.13	526.43	1,096.35	317.02	340.11	232.19	657.13	525.88	1,096.35
	(e) Depreciation and amortization expense	195.27	196.37	186.70	391.64	372.35	748.89	195.27	196.37	193.78	391.64	386.51	748.89
	(f) Other expenses	1,078.48	928.56	1,091.20	2,007.04	2,137.01	4,832.06	1,078.48	928.56	1,208.64	2,007.04	2,276.77	4,832.06
	Total Expenses	10,548.89	14,578.35	8,026.48	25,127.24	22,602.00	53,902.87	10,548.89	14,578.35	8,314.56	25,127.24	22,982.22	53,902.87
3	Profit/(loss) before exceptional item and tax	750.36	842.11	770.88	1,592.47	1,742.05	5,120.11	750.36	842.11	724.84	1,592.47	1,656.37	5,099.71
4	Exceptional item	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	750.36	842.11	770.88	1,592.47	1,742.05	5,120.11	750.36	842.11	724.84	1,592.47	1,656.37	5,099.71
6	Tax expense:												
	(i) Current tax	188.54	190.79	179.99	379.33	405.89	1,265.20	188.54	190.79	179.99	379.33	405.89	1,265.20
	(ii) Deferred tax	13.13	6.78	3.72	19.91	26.00	31.91	13.13	6.78	(6.27)	19.91	15.04	31.91
	(iii) Income Tax related earlier year	-	-	-	-	-	-	-	-	-	-	-	-
	Total Tax Expenses (i+ii+iii)	201.67	197.57	183.71	399.24	431.89	1,297.11	201.67	197.57	173.72	399.24	420.93	1,297.11
7	Net Profit/(Loss) for the period from continuing operations (5-6)	548.69	644.54	587.17	1,193.23	1,310.16	3,823.00	548.69	644.54	551.12	1,193.23	1,235.44	3,802.60
8	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-	-	2.08	582.56	-	584.64	-	(233.15)
9	Tax expense discontinued operations :												
	(i) Current tax	-	-	-	-	-	-	-	31.16	-	31.16	-	-
	(ii) Deferred tax	-	-	-	-	-	-	-	(36.08)	-	(36.08)	-	(36.29)
	(iii) Income Tax related to earlier years	-	-	-	-	-	-	-	-	-	-	-	-
10	Net Profit/(Loss) for the period from discontinued operations after tax(8-9)	-	-	-	-	-	-	2.08	587.48	-	589.56	-	(196.86)
11	Net Profit/(Loss) for the period (7+10)	548.69	644.54	587.17	1,193.23	1,310.16	3,823.00	550.77	1,232.02	551.12	1,782.79	1,235.44	3,605.74
12	Other Comprehensive Income												
a	Items that will not be reclassified to Profit or Loss												
	Remeasurement of Defined Benefit Plan	1.90	1.90	0.02	3.80	4.45	7.59	1.90	1.90	0.02	3.80	4.52	4.05
b	Items that will be reclassified to Profit or Loss												
	Effective portion of Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	550.59	646.44	587.19	1,197.03	1,314.61	3,830.59	552.67	1,233.92	551.14	1,786.59	1,239.96	3,609.79
14	Paid up Equity Share Capital (Face Value Re. 1 Per Share)	496.04	496.04	496.04	496.04	496.04	496.04	496.04	496.04	496.04	496.04	496.04	496.04
15	Earnings per equity share (of Re.1/- each) (not annualised)												
	(a) Basic	1.11	1.30	1.18	2.41	2.64	7.71	1.11	2.48	1.11	3.59	2.49	7.27
	(b) Diluted	1.11	1.30	1.18	2.41	2.64	7.71	1.11	2.48	1.11	3.59	2.49	7.27

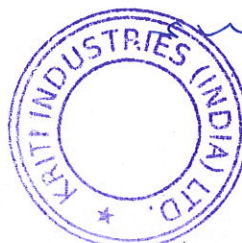


PART II

Standalone and Consolidated Statement of Assets and Liabilities

(Rs.in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 30.09.2021	As at 31.03.2021	As at 30.09.2021	As at 31.03.2021
	ASSETS				
1	Non-current assets				
	(a) Property, Plant and Equipment	9,673.01	10,031.96	9,673.01	10,031.96
	(b) Capital work-in-progress	1,373.01	946.16	1,373.01	810.17
	(c) Other Intangible assets	11.40	14.20	11.40	14.20
	(d) Financial Assets	-	-	-	-
	(i) Investments	661.60	661.60	2.15	2.15
	(ii) Loans	-	-	-	-
	(iii) Other financial assets	275.47	298.84	291.73	315.10
	Non-current assets	11,994.49	11,952.76	11,351.30	11,173.58
2	Current assets				
	(a) Inventories	19,067.72	16,168.00	19,067.72	16,171.88
	(b) Financial Assets	-	-	-	-
	(i) Trade receivables	4,088.98	3,212.73	4,088.98	3,210.52
	(ii) Cash and cash equivalents	1.30	1.27	9.40	2.10
	(iii) Bank balances other than (ii) above	1,461.45	1,550.94	2,279.25	2,193.74
	(iv) Loans	4,797.30	2,052.45	4,800.92	2,057.64
	(c) Income tax assets (Net)	-	-	0.41	0.47
	(d) Other current assets	116.28	107.57	138.05	113.06
	Current assets	29,533.03	23,092.96	30,384.73	23,749.41
3	Property, Plant and Equipment Held for sale	-	-	-	183.03
	TOTAL - ASSETS	41,527.52	35,045.72	41,736.03	35,106.02
	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share capital	496.04	496.04	496.04	496.04
	(b) Other Equity	14,735.05	13,637.20	14,767.56	12,944.17
	Equity	15,231.09	14,133.24	15,263.60	13,440.21
2	LIABILITIES				
	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	1,273.87	1,604.99	1,273.87	1,604.99
	(b) Deferred tax liabilities (Net)	1,025.20	1,005.29	1,025.20	1,041.37
	(c) Other non-current liabilities	1,282.61	1,277.55	1,282.61	1,277.55
	(i) Lease Liability	300.09	304.25	300.09	304.25
	Non-current liabilities	3,881.77	4,192.08	3,881.77	4,228.16
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	6,169.02	5,171.85	6,169.02	5,176.36
	(ii) Trade payables	-	-	-	-
	(a) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(b) Total outstanding dues of creditors other than micro and small enterprises	15,415.94	10,519.62	15,437.42	10,417.92
	(iii) Others	15.91	14.09	15.91	14.09
	(b) Other current liabilities	589.01	811.88	602.52	831.17
	(c) Provisions	145.11	145.11	262.46	262.46
	(d) Current tax liabilities (Net of Adv Tax & TDS)	79.67	57.85	103.33	57.85
	Current liabilities	22,414.66	16,720.40	22,590.66	16,759.85
4	Other advances received against assets held for sale.	-	-	-	677.80
	Total Equity and Liabilities	41,527.52	35,045.72	41,736.03	35,106.02



Particulars	Standalone				Consolidated			
	Half Year Ended 30.9.2021		Year ended 31.03.2021		Half Year Ended 30.9.2021		Year ended 31.03.2021	
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Cash Flow From Operating Activities								
Net Profit before Tax		1,592.47		5,120.13		2,177.11		4,866.55
Add: Loss / (profit) from Discontinued Operations		-		-		(584.64)		233.15
Net Profit before Tax (Net of Discontinued Operations)		1,592.47		5,120.13		1,592.47		5,099.71
Adjustments for :								
Depreciation	391.64		748.89		391.64		770.47	
(Profit)/ Loss on Sale of Fixed Assets	-		-		-		-	
Financial Income	(48.73)		(89.07)		(48.73)		(72.73)	
OCI Income	3.80		7.59		1.90		4.05	
Financial Expense	657.13	1,003.84	1,096.35	1,763.76	657.13	1,001.94	1,096.63	1,798.42
Cash Operating Profit before working capital changes		2,596.31		6,883.89		2,594.41		6,898.13
(Increase) / Decrease in Inventories	(2,899.73)		(2,807.57)		(2,895.84)		(2,610.28)	
(Increase) / Decrease in Trade Receivables	(876.25)		3,589.29		(878.46)		4,081.28	
(Increase) / Decrease in Deposit given	(2,744.85)		(99.35)		(2,743.28)		(99.10)	
(Increase) / Decrease in Other Current Assets	(8.73)		11.41		(24.99)		10.15	
(Increase) / Decrease in Loan Given	-		339.12		-		(13.88)	
(Increase) / Decrease in other Financial assets	23.37		(56.00)		23.37		(56.00)	
(Increase) / Decrease in Other Non Current Assets	-		-		183.03		(183.03)	
Increase / (Decrease) in Trade Payables	4,896.40		(3,938.72)		5,019.63		(4,380.65)	
Increase / (Decrease) in Other Financial Liabilities	-		(49.63)		1.82		(49.63)	
Increase / (Decrease) in Other Current Liabilities	(222.88)		355.86		(906.45)		1,008.59	
Increase / (Decrease) in Provisions	-		43.96		-		39.85	
Increase / (Decrease) in Other Tax Liabilities	21.82		45.50		45.48		45.50	
		(1,810.85)		(2,566.13)		(2,175.69)		(2,207.23)
Tax Paid		(379.33)		(1,268.28)		(410.44)		(1,268.23)
Net Cash From Operating Activities (A)		406.13		3,049.47		8.28		3,422.65
Cash Flow From Investing Activities								
Financial Income	48.73		89.07		48.73		72.73	
Sale Proceed Of Fixed Assets (Net)	-		-		-		-	
Purchase of Fixed Assets	(456.75)		(1,398.69)		(456.75)		(905.04)	
Investment in Fixed Deposits against margin money	89.49		(184.49)		(85.51)		(804.81)	
(Increase) / Decrease in Non Current Investment	-		-		-		-	
Profit/ (Loss) on sale of assets of discontinued operation	-		-		-		(1.66)	
Add: Loss/ (profit) from Discontinued Operations					584.64		(231.49)	
Net Cash Used In Investing Activities (B)		(318.53)		(1,494.11)		91.11		(1,870.27)
Cash Flow From Financing Activities								
Proceeds from Long Term Borrowings	-		-		-		-	
Repayment of Long Term Borrowings	(331.12)		72.93		(331.12)		72.94	
Net Increase / (Decrease) in Long Term Borrowings	(331.12)		72.93		(331.12)		72.94	
Increase / (Decrease) in Other Non Current Liability	0.90		191.48		0.90		191.49	
Increase / (Decrease) in Short Term Borrowings	997.16		(651.63)		992.66		(648.48)	
Dividend Paid on Equity Shares	(97.39)		(74.41)		(97.39)		(74.41)	
Dividend Distribution Tax Paid	-		-		-		-	
Financial Expenses	(657.13)		(1,096.35)		(657.13)		(1,096.63)	
Net Cash Used In Financing Activities (C)		(87.58)		(1,557.98)		(92.08)		(1,555.09)
Net Decrease In Cash and Cash Equivalents (A + B + C)		0.02		(2.62)		7.31		(2.71)
ADD :Cash and cash equivalents - Opening - 1st April		1.27		3.89		2.10		4.81
Cash and cash equivalents - Closing - 30th September, 2021		1.29		1.27		9.41		2.10

Notes

- The above results have been reviewed by the Audit Committee in its meeting held on 26th October, 2021 and taken on record by the Board of Directors in its meeting held on 26th October, 2021.
- The consolidated financial statements include that of the wholly owned subsidiary, Kriti Auto and Engineering Plastics Pvt. Ltd together referred to as "The Group"
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- Estimation of uncertainties relating to global health pandemic COVID-19 :-
Continuing spread of COVID-19 has affected the economic activity across the Globe including India. This impact on the business will depend upon future developments that cannot be predicted reliably at this stage. However based on the preliminary estimates the Company does not anticipate any major challenge in meeting the financial obligations, on the long-term basis. Further, the company is not exposed to any further risk over and above the provisions already made as at quarter and half year ended 30.09.21. However the company will closely monitor any material changes to future economic conditions impacting its business.
- However due to COVID-19 Kriti Auto and Engineering Plastics Pvt. Ltd [100 % subsidiary of Kriti Industries (India) Limited] is not having sustainable business. Board of Kriti Industries India Limited in its meeting dated 24th March 2021 had decided to discontinue the operations of the said subsidiary. Losses from discontinued operations have been disclosed separately as per the requirement of Ind AS 105 Non-current Assets Held For Sale and Discontinued Operations. Kriti Industries India Limited had already provided for impairment loss on account of investment in its wholly owned subsidiary, of Rs 116.55 lakhs in the year ended 31.03.2020 and no further provision has been considered necessary during the quarter and half year ended on 30.09.2021.
- "The Group" has only one Business Segment – Plastics as per Ind AS 108 Operating Segments.
- The statutory auditors have expressed an unmodified audit opinion.
- In view of the amendments in Schedule III of the Companies Act, 2013 vide notification dated 24th March, 2021 consequential regroupings have been carried out.

For KRITI INDUSTRIES (INDIA) LIMITED

(SHIV SINGH MEHTA)
Chairman & Managing Director
DIN 00023523

Place :- Indore
Date :- 26th October, 2021

