



KRITI INDUSTRIES (INDIA) LIMITED

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

KIIL/SE/2022-23

CIN : L25206MP1990PLC005732

6th August, 2022

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol – KRITI

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400001
Scrip Code - 526423

Sub: Submission of the Standalone & Consolidated Un-Audited Financial Results & Limited Review Report for the Quarter ended 30th June, 2022 under Regulation 33 of the SEBI (LODR) Regulations, 2015.

Dear Sir,

This is in continuation of our letter no. **KIIL/SE/2022-23** dated **28th July, 2022** regarding intimation of Board meeting for consideration and approval of the Standalone & Consolidated Un-Audited Financial Results & Limited Review Report thereon, for the Quarter ended 30th June, 2022.

Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015 we are pleased to submit the following;

- (a) Standalone & Consolidated Unaudited Financial Results for the quarter 30th June, 2022; and
- (b) Standalone & Consolidated Limited Review Report by the Auditors for the quarter 30th June, 2022, which were also approved by the Audit Committee and Board of Directors at their 3/2022-23 Meeting held on Saturday, the 6th August, 2022.

The meeting of the board of directors commenced at 1.00 P.M. and concluded at 4.40 P.M.

The Financial Results will also be published in widely circulated English and Hindi (Vernacular) newspaper in the prescribed format for that purpose.

We are also in process of filing the aforesaid financial results in the XBRL format within the stipulated time and same shall be hosted on the Website of the Company.

Please take note of the same.

Thanking you,
Yours Faithfully,

For, Kriti Industries (India) Limited

(Pankaj Baheti)

Company Secretary and Compliance Officer



Encl: As aforesaid



"Navratna" 128-R, Khaliwala 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

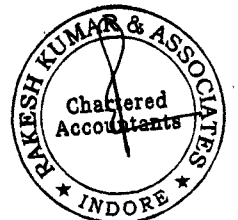
CA. R.K. Gupta
B.Com, LL.B (Hons.), FCA

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 June 30, 2022 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 express a conclusion on the Statement 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.

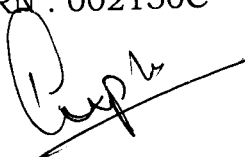


- (4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 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

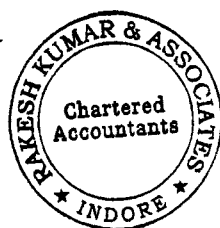
FRN : 002150C



Puneet Gupta

Partner

M.No.: 413168



UDIN: 22413168AOLCYC1884

Place : Indore

Dated: August 06, 2022



"Navratna" 128-R, Khatiwala Tank Indore (M.P.) – 452014
Phone: 0731-2491393 (O) 2471910 (R)
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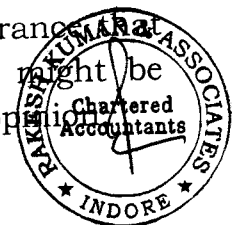
CA. R.K. Gupta
B.Com, LL.B (Hons.), FCA

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 Consolidated Unaudited Financial Results of **KRITI INDUSTRIES (INDIA) LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together are referred to as "the Group") for the Quarter ended on June 30, 2022 ("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

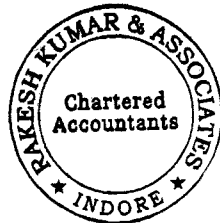
FRN : 002150C



Puneet Gupta

Partner

M.No.: 413168



UDIN: 22413168AOLODM8265

Place : Indore

Dated: August 06, 2022

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 ENDED 30TH JUNE, 2022

PART I		Rs.in Lakhs(Except Earning per Share)							
Sr.No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	INCOME								
	(i) Revenue From Operations	18,353.77	15,917.04	15,399.26	54,473.96	18,353.77	15,917.04	15,399.26	54,473.96
	(ii) Other Income	324.52	57.60	21.20	134.88	324.52	57.60	21.20	134.88
	Total Income(i+ii)	18,678.29	15,974.64	15,420.46	54,608.84	18,678.29	15,974.64	15,420.46	54,608.84
2	EXPENSES								
	(a) Cost of materials consumed	14,689.53	14,990.00	11,717.51	46,686.95	14,689.53	14,990.00	11,717.51	46,686.95
	(b) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	2,369.85	(1,470.26)	884.42	(2,738.21)	2,369.85	(1,470.26)	884.42	(2,738.21)
	(c) Employee benefits expense	679.32	662.26	511.38	2,323.95	679.32	662.26	511.38	2,323.95
	(d) Finance costs	392.04	415.20	340.11	1,435.14	378.04	390.35	340.11	1,410.29
	(e) Depreciation and amortization expense	221.62	219.63	196.37	806.82	221.62	219.63	196.37	806.82
	(f) Other expenses	1,223.06	1,410.93	928.56	4,310.58	1,223.06	1,410.93	928.56	4,310.58
	Total Expenses	19,575.42	16,227.76	14,578.35	52,825.23	19,561.42	16,202.91	14,578.35	52,800.38
3	Profit/(loss) before exceptional item and tax	(897.13)	(253.12)	842.11	1,783.61	(883.13)	(228.27)	842.11	1,808.46
4	Exceptional item	-	(116.55)	-	(116.55)	-	(116.55)	-	(116.55)
5	Profit/(loss) before tax (3-4)	(897.13)	(136.57)	842.11	1,900.16	(883.13)	(111.72)	842.11	1,925.01
6	Tax expense:								
	(i) Current tax	-	46.35	190.79	470.13	-	46.35	190.79	485.67
	(ii) Deferred tax	27.36	13.59	6.78	11.11	27.36	13.59	6.78	11.11
	Total Tax Expenses (i+ii+iii)	27.36	59.94	197.57	496.78	27.36	59.94	197.57	496.78
7	Net Profit/(Loss) for the period from continuing operations (5-6)	(924.49)	(196.51)	644.54	1,403.38	(910.49)	(171.66)	644.54	1,428.23
8	Profit/(Loss) for the period from discontinued operations	-	-	-	-	(0.05)	(32.17)	582.56	551.33
9	Tax expense discontinued operations :								
	(i) Current tax	-	-	-	-	-	(6.62)	31.16	22.41
	(ii) Deferred tax	-	-	-	-	-	-	(36.08)	(36.08)
10	Net Profit/(Loss) for the period from discontinued operations after tax(8-9)	-	-	-	-	(0.05)	(25.55)	587.48	565.00
11	Net Profit/(Loss) for the period (7+10)	(924.49)	(196.51)	644.54	1,403.38	(910.54)	(197.21)	1,232.02	1,993.23
12	Other Comprehensive Income								
a	Items that will not be reclassified to Profit or Loss								
	Remeasurement of Defined Benefit Plan	(4.10)	(22.12)	1.90	(16.42)	(4.10)	(22.12)	1.90	(16.42)
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)	(928.59)	(218.63)	646.44	1,386.96	(914.64)	(219.33)	1,233.92	1,976.82
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
15	Earnings per equity share (of Re.1/- each) (not annualised)								
	(a) Basic	(1.86)	(0.40)	1.30	2.83	(1.84)	(0.40)	2.48	4.02
	(b) Diluted	(1.86)	(0.40)	1.30	2.83	(1.84)	(0.40)	2.48	4.02

Notes

- The above results have been reviewed by the Audit Committee in its meeting held on 6th August, 2022 and taken on record by the Board of Directors in its meeting held on 6th August, 2022.
- 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.
- Kriti Auto and Engineering Plastics Private Limited (KAEPPL) is not material subsidiary. The operation of KAEPPL have been discontinued. The financial statements of WOS have not been prepared on going concern basis in accordance with Ind AS 105. As all the non-current assets of WOS, the land, building, plant and machinery and other assets have been sold with a gain of Rs 592.97 lakhs in the year 2021-22, the company has reversed impairment loss of Rs 116.55 lakhs during the fourth Quarter for the year ended as on 31st March 2022.
- "A fire broke out at the Pithampur (M.P.) Plant, on 28th April, 2022. Due to robust safety measures adopted by the Company, the situation was brought under control without any casualties, but stock and other assets valued at Rs 19.25 crores were damaged. These items were adequately insured and the Company has filed necessary insurance claim which is under process. Accordingly, the company has not estimated any loss on this account. However, the company's manufacturing operations were temporarily impacted when inventory could not be liquidated to plan. Further, PVC prices fell sharply during the quarter impacting stock valuations which affected the company's financial performance during the quarter."
- "The Group" has only one Business Segment – Plastics as per Ind AS 108 Operating Segments.
- The statutory auditors have expressed an unmodified audit opinion.
- The figures for quarter ended 31st March 2022 are balancing figures between the audited figures of full financial year and the reviewed year to date figures upto the third quarter of the respective financial year.

For KRITI INDUSTRIES (INDIA) LIMITED

Place :- Indore
Date:- 6th August,2022(SHIV SINGH MEHTA)
Chairman & Managing Director
DIN 00023523