

**KRANTI INDUSTRIES LIMITED**

Date: February 13, 2023

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 Monday, February 13, 2023.

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 Monday, February 13, 2023 (i.e. today) inter alia, transacted following key items of businesses.

1. Approved the **Standalone** Unaudited Financial Results of the Company for the 3<sup>rd</sup> Quarter and Nine Months ended on December 31, 2022
2. Approved the **Consolidated** Unaudited Financial Results of the Company for the 3<sup>rd</sup> Quarter and Nine Months ended on December 31, 2022
3. Reviewed, discussed and approved the proposal for acquisition of shares subject to certain terms and conditions which require to be negotiated. In this regard, Mr. Sachin Vora, Chairman & Managing Director of the Company authorised to negotiate, finalised & execute MOU if any.

Please note that meeting of the Board of Directors commenced at 3.00 PM and concluded at 4.30 PM by giving vote of thanks.

Kindly take the same on your record.  
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)
- Statement of Un-Audited Profit and Loss Account (Standalone)
- Statement of Un-Audited Profit and Loss Account (Consolidated)

# ADV & ASSOCIATES

## CHARTERED ACCOUNTANTS

601, RaylonArcade,  
RK Mandir Road, Kondivita,  
Andheri (East), Mumbai – 400059  
Tel : 9829059911  
Email : advassociates@gmail.com

**Independent Auditor's Limited Review Report on Standalone Unaudited Quarter and Nine Months Ended 31<sup>st</sup>December, 2022 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,  
Reg Office: At Gat No 267/B/1  
At Post Pirangut, Pune- 412108

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Kranti Industries Limited** ("the Company"), for the Quarter and Nine Months ended 31<sup>st</sup>December, 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  
RATHI

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by ANKIT RATHI  
Date: 2023.02.13  
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**Ankit Rathi**

**Partner**

**M NO.: 162441**

**UDIN:23162441BGZGST3396**

**Date: 13<sup>th</sup> February, 2023**

**Place: Mumbai**

# **ADV & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

601, RaylonArcade,  
RK Mandir Road, Kondivita,  
Andheri (East), Mumbai – 400059  
Tel : 9829059911  
Email : advassociates@gmail.com

### **Independent Auditor's Limited Review Report on Consolidated Unaudited Quarter and Nine Months Ended 31<sup>st</sup>December, 2022 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,**  
**Reg. Office: At Gat No 267/B/1**  
**At Post Pirangut, Pune- 412108**

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 and Nine Months ended 31<sup>st</sup>December, 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. 163.10 Lakhs for the Nine Months 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.

# **ADV & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

601, RaylonArcade,  
RK Mandir Road, Kondivita,  
Andheri (East), Mumbai – 400059  
Tel : 9829059911  
Email : 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: 2023.02.13  
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**Ankit Rathi**  
**Partner**

**M NO.: 162441**  
**UDIN:23162441BGZGSU8997**

**DATE: 13<sup>th</sup> February, 2023**  
**Place: Mumbai**

**KRANTI INDUSTRIES LIMITED**

GAT NO. 267/B/1, PIRANGUT, TAL -MULSHI, PUNE - 412115 CIN : L29299PN1995PLC095016

**Statement of Un-Audited Financials Results for the Quarter and Nine Months ended on 31st December 2022 - (Standalone)**

Rs In Lakh

SI No	PARTICULARS	STANDALONE					
		Quarter Ended			Nine Month Ended		Year Ended
		31-12-2022 Unaudited	30-09-2022 Unaudited	31-12-2021 Unaudited	31-12-2022 Unaudited	31-12-2021 Unaudited	31-03-2022 Audited
1	<b>Income</b>						
	(a) Revenue from Operation	2,120.90	2,430.65	2,558.59	6,926.66	6,960.00	9,183.28
	(b) Other Income	(6.87)	0.80	3.86	(4.03)	12.91	17.44
2	<b>Total Income</b>	<b>2,114.03</b>	<b>2,431.45</b>	<b>2,562.45</b>	<b>6,922.63</b>	<b>6,972.91</b>	<b>9,200.72</b>
3	<b>Expenses</b>						
	(a) Cost of Material Consumed	1,423.64	1,662.01	1,715.71	4,640.64	4,618.92	6,072.45
	(b) Purchase of Stock-in- Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress & stock-in- trade	(31.89)	(52.65)	(21.72)	(90.20)	(41.58)	23.68
	(d) Employee benefit expenses	260.34	237.38	279.82	727.04	754.73	992.65
	(e) Finance Cost	57.21	62.98	51.91	182.06	137.20	199.48
	(f) Depreciation and amortization expenses	96.18	95.77	101.81	287.16	285.75	389.97
	(g) Other Expenses	263.96	319.04	319.50	882.72	955.18	1,252.97
	<b>Total Expenses</b>	<b>2,069.45</b>	<b>2,324.52</b>	<b>2,447.03</b>	<b>6,629.42</b>	<b>6,710.20</b>	<b>8,931.19</b>
4	<b>Profit/(Loss) before tax</b>	<b>44.58</b>	<b>106.93</b>	<b>115.42</b>	<b>293.21</b>	<b>262.71</b>	<b>269.53</b>
5	<b>Tax Expenses</b>						
	Current tax	9.39	42.40	-	88.21	-	49.53
	Deferred Tax	(5.34)	(0.65)	57.91	-4.04	57.91	59.17
	MAT Credit Entitlement	-	-	-	-	-	(49.53)
6	<b>Net profit/(loss) after tax for the period (4-5)</b>	<b>40.53</b>	<b>65.18</b>	<b>57.51</b>	<b>209.04</b>	<b>204.81</b>	<b>210.36</b>
7	<b>Other comprehensive income</b>						
8	<b>Items that will not be reclassified to profit or loss:</b>						
	Re-measurement of defined benefit plans	-	9.08	0.00	9.08	0.00	4.05
	Income tax relating to items that will not be reclassified to profit or loss	-	(2.36)	(0.00)	(2.36)	(0.00)	(1.05)
	<b>Total Other comprehensive income / (loss) for the period</b>	<b>-</b>	<b>6.72</b>	<b>0.00</b>	<b>6.72</b>	<b>0.00</b>	<b>3.00</b>
9	<b>Total comprehensive income / (loss) for the period</b>	<b>40.53</b>	<b>71.90</b>	<b>57.51</b>	<b>215.76</b>	<b>204.81</b>	<b>213.36</b>
10	Paid up Equity Share Capital-Face Value Rs 10/- each	1,056.24	1,056.24	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	0.38	0.62	0.54	1.98	1.94	1.99

For and on behalf of Board of Directors  
**KRANTI INDUSTRIES LIMITED**

Sachin Vora  
 Managing Director  
 DIN-02002468

Place : Pune  
 Date : February 13, 2023

**Statement of Un-Audited Financials Results for the Quarter and Nine Months ended on 31st Dec 2022 - Consolidated**

Rs In Lakh

Sl No.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Nine Month Ended		Year Ended
		31-12-2022 Unaudited	30-09-2022 Unaudited	31-12-2021 Unaudited	31-12-2022 Unaudited	31-12-2021 Unaudited	31-03-2022 Audited
1	<b>Income</b>						
	Revenue from operations	2,160.92	2,485.07	2,604.43	7,089.76	7,084.69	9,371.51
	Other income	-6.81	0.84	3.68	-2.45	12.42	16.96
2	<b>Total Income</b>	<b>2,154.11</b>	<b>2,485.91</b>	<b>2,608.11</b>	<b>7,087.31</b>	<b>7,097.11</b>	<b>9,388.47</b>
3	<b>Expenses</b>						
	(a) Cost of Material Consumed	1,425.37	1,663.87	1,646.30	4,651.81	4,557.29	6,088.07
	(b) Purchase of Stock-in- Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	-31.90	(52.65)	(21.72)	-90.20	(41.58)	23.68
	(d) Employee benefit expenses	290.58	266.67	312.26	816.09	839.13	1,112.22
	(e) Finance Cost	62.79	68.69	58.87	197.90	156.19	224.84
	(f) Depreciation and amortization expenses	102.01	101.60	109.17	304.76	306.01	417.63
	(g) Other Expenses	263.54	320.38	390.22	877.07	1,018.86	1,237.37
	<b>Total Expenses</b>	<b>2,112.39</b>	<b>2,368.55</b>	<b>2,495.11</b>	<b>6,757.43</b>	<b>6,835.90</b>	<b>9,103.81</b>
4	<b>Profit for the period before share in profit of associate company</b>	<b>41.72</b>	<b>117.36</b>	<b>113.01</b>	<b>329.87</b>	<b>261.21</b>	<b>284.66</b>
5	Share of profit of equity-accounted investees, net of tax	-	-	-	-	-	3.84
6	<b>Profit / (loss) before tax for the period (4-5)</b>	<b>41.72</b>	<b>117.36</b>	<b>113.01</b>	<b>329.87</b>	<b>261.21</b>	<b>288.50</b>
7	<b>Tax expenses</b>						
	(1) Current tax	9.39	42.40	-	88.21	-	49.53
	(2) Tax provision for earlier years	-	-	-	-	-	-
	(2) Deferred tax	-6.86	2.85	60.99	3.04	60.99	65.84
	(4) MAT credit entitlement	-	-	-	-	-	-
	(2) MAT Credit Entitlement	-	-	-	-	-	(49.53)
8	<b>Profit/(loss) after tax for the period</b>	<b>39.19</b>	<b>72.11</b>	<b>52.02</b>	<b>238.62</b>	<b>200.22</b>	<b>222.66</b>
9	<b>Other comprehensive income</b>						
	<b>Items that will not be reclassified to profit or loss:</b>						
	Re-measurement of defined benefit plans	-	9.08	0.00	9.08	0.00	4.05
	Income tax relating to items that will not be reclassified to profit or loss	-	-2.36	0.00	(2.36)	0.00	(1.05)
10	<b>Items that will be reclassified to profit or loss:</b>						
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
10	<b>Other comprehensive income / (loss) for the period</b>	<b>-</b>	<b>6.72</b>	<b>0.00</b>	<b>6.72</b>	<b>0.00</b>	<b>3.00</b>
11	<b>Total comprehensive income / (loss) for the period</b>	<b>39.19</b>	<b>78.82</b>	<b>52.02</b>	<b>245.34</b>	<b>200.22</b>	<b>225.66</b>
12	<b>Earnings per equity share (Basic / Diluted)</b>						
	<b>Profit attributable to:</b>						
	Owners of the Company- PL	39.19	72.11	52.09	238.62	200.26	222.47
	Non-controlling interests-PL	-	-	(0.07)	-	(0.04)	0.19
13	<b>Profit / (Loss) for the period</b>	<b>39.19</b>	<b>72.11</b>	<b>52.02</b>	<b>238.62</b>	<b>200.22</b>	<b>222.66</b>
14	<b>Other Comprehensive Income attributable to:</b>						
	Owners of the Company - OCI	-	6.72	0.00	6.72	0.00	3.00
	Non-controlling interests -OCI	-	-	-	-	-	-
	<b>Other comprehensive income for the period</b>	<b>-</b>	<b>6.72</b>	<b>0.00</b>	<b>6.72</b>	<b>0.00</b>	<b>3.00</b>
15	<b>Total comprehensive income attributable to:</b>						
	Owners of the Company- TCI	39.19	78.82	52.09	245.34	200.26	225.47
	Non-controlling interests -TCI	-	-	(0.07)	-	(0.04)	0.19
16	<b>Total comprehensive income for the period</b>	<b>39.19</b>	<b>78.82</b>	<b>52.02</b>	<b>245.34</b>	<b>200.22</b>	<b>225.66</b>
17	Paid up Equity Share Capital-Face Value Rs 10/- each	1,056.24	1,056.24	1,056.24	1,056.24	1,056.24	1,056.24
	Reserve excluding, Revaluation Reserves as per balance sheet of previous accounting year.	-	-	862.27	-	1,157.53	-
18	<b>Earnings per Share (EPS) , in Rs (not annualised)</b>						
	( Equity Share of face value of Rs 10/- each)						
	(a) Basic and Diluted EPS	0.37	0.68	0.49	2.26	1.90	2.11

 For and on behalf of Board of Directors  
 KRANTI INDUSTRIES LIMITED

 Sachin Vora  
 Managing Director  
 DIN-02002468

 Place : Pune  
 Date : February 13, 2023

**Notes to Standalone and Consolidated Financial Statements**

- 1 The above financial results of the company for the quarter ended **31st December 2022** , 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 **Monday, the 13th February 2022**. The Statutory Auditor of the company **M/s ADV and Associates** have expressed an unmodified audit opinion.
- 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 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.
- 4 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.
- 5 The above Financial Results of 3rd Quarter and Nine months ended on December 31, 2022 are available on the websites of Company: **www.krantiindustries.com**

**For and on behalf of Board of Directors**  
**KRANTI INDUSTRIES LIMITED**

**Sachin Vora**  
**Managing Director**  
**DIN-02002468**  
**Place : Pune**  
**Date : February 13, 2023**