



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

KIIL/SE/2022-23

CIN : L25206MP1990PLC005732

3rd February, 2023

Online filing at: www.listing.bseindia.com and
<https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp>

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400001(M.H.)
BSE Script ID: KRITIIND, BSE CODE: 526423

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051(M.H.)
Symbol: KRITI

Subject: - Outcome of the 5/2022-23 Meeting of Board of Directors of the company held on Friday, 3rd February, 2023 at the Corporate Office of the Company as per Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we would like to inform you that 5/2022-23 meeting of the Board of Directors was held on Friday, the 3rd February, 2023 at 12.15 P.M. and concluded at 3.00 P.M. at the Corporate Office of the Company and the outcome of the said Board Meeting is as follows:

1. Approval of the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2022;
2. To take on record the Limited Review Report by the Statutory Auditors for the Standalone and Consolidated Un-audited Financial Results of the Company for the quarter and nine months ended on 31st December, 2022;
3. Resignation of Mrs. Vinita Puntambekar from the Post of Chief Financial Officer of the Company; and
4. Appointment of Mr. Rajesh Sisodia as the Chief Financial Officer and KMP of the Company with immediate effect.

You are requested to take note of the same in your records and disseminate on the Website of the BSE and NSE.

Thanking you,

Yours Faithfully,

For, KRITI INDUSTRIES (INDIA) LIMITED

**PANKAJ BAHETI
COMPANY SECRETARY &
COMPLIANCE OFFICER**

Encl: As aforesaid



"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

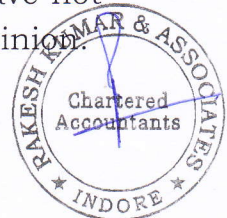
CA. Puneet Gupta

B.Com, FCA, DISA(ICAI)

LIMITED REVIEW REPORT

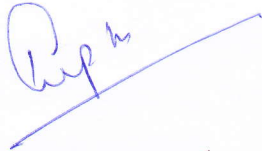
To
The Board of Directors
Kriti Industries (India) Limited, INDORE – 452 001 (MP)

- (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 December 31, 2022 and year to date from April 1, 2022 to December 31, 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 statements 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 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 statement is free of material misstatement. A review 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 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. 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 , prepared in all material respects 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 Listing Regulation , 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: 23413168BGYNBH7161

Place: Indore
Dated: February 03, 2023



"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, LL.B (Hons.), FCA

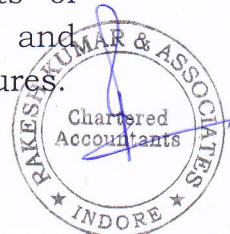
CA. Puneet Gupta

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 Unaudited Consolidated 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") and its one associate for the Quarter ended on December 31, 2022 and year to date from April 1, 2022 to December 31, 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 Listing 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. 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.



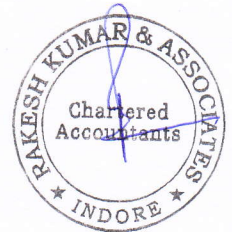
A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. We have not performed an audit and 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 the following entities:

S.No.	Name of the Subsidiary/Associate	Relationship
1.	Kriti Auto and Engineering Plastics Private Limited	Subsidiary
2.	FP Elite Energy Private Limited (w.e.f. 07/10/2022)	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of interim financial statements of the associate referred in paragraph 6 below 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 Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



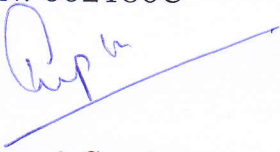
6. The statement also includes the Group's share of net loss after tax (net) of Rs. 0.13 Lacs and total comprehensive income (net) of Rs. Nil for the quarter ended on 31st December 2022 (w.e.f 07th October 2022) as considered in the statement in respect of one associate based on their interim financial statements/financial informations/financial results which has not been reviewed but certified by the management of the associate. According to information and explanations given to us by the Parent's management, these interim financial statements/financial informations/financial results are not material to the group.

Our conclusion is not modified in respect of this matter.

For **RAKESH KUMAR & ASSOCIATES**

Chartered Accountants

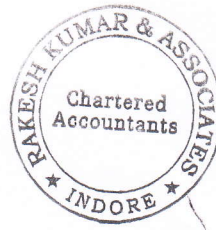
FRN: 002150C



Puneet Gupta

Partner

M.No.: 413168



UDIN: 23413168BGYNBI5215

Place: Indore

Dated: February 03, 2023

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 NINE MONTH ENDED 31ST DECEMBER, 2022

PART I

Rs.in Lakhs(Except Earning per Share)

Sr.No.	Particulars	STANDALONE						CONSOLIDATED						
		Quarter Ended			Nine Month Ended			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)	31.3.2022 (Audited)	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.3.2022 (Audited)	
1	INCOME													
	(i) Revenue From Operations	25,614.76	10,443.65	11,889.14	54,412.18	38,556.92	54,473.96	25,614.76	10,443.65	11,889.14	54,412.18	38,556.92	54,473.96	
	(ii) Other Income	4.19	3.45	25.35	332.16	77.28	134.88	4.19	3.45	25.35	332.16	77.28	134.88	
	Total Income(i+ii)	25,618.95	10,447.10	11,914.49	54,744.34	38,634.20	54,608.84	25,618.95	10,447.10	11,914.49	54,744.34	38,634.20	54,608.84	
2	EXPENSES													
	(a) Cost of materials consumed	19,529.46	11,231.67	8,915.22	45,450.66	31,696.95	46,686.95	19,529.46	11,231.67	8,915.22	45,450.66	31,696.95	46,686.95	
	(b) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	2,530.84	(54.03)	520.99	4,846.66	(1,267.95)	(2,738.21)	2,530.84	(54.03)	520.99	4,846.66	(1,267.95)	-2,738.21	
	(c) Employee benefits expense	739.53	711.64	583.05	2,130.49	1,661.69	2,323.95	739.53	711.64	583.05	2,130.49	1,661.69	2,323.95	
	(d) Finance costs	399.45	410.09	362.81	1,201.58	1,019.94	1,435.14	399.45	410.09	362.81	1,156.76	1,019.94	1,410.29	
	(e) Depreciation and amortization expense	240.65	220.13	195.55	682.40	587.19	806.82	240.65	220.13	195.55	682.40	587.19	806.82	
	(f) Other expenses	1,786.40	1,315.18	892.61	4,324.64	2,899.65	4,310.58	1,786.40	1,315.18	892.61	4,324.64	2,899.65	4,310.58	
	Total Expenses	25,226.33	13,834.68	11,470.23	58,636.43	36,597.47	52,825.23	25,210.61	13,819.58	11,470.23	58,591.61	36,597.47	52,800.38	
3	Profit/(loss) before exceptional item and tax	392.62	(3,387.58)	444.26	(3,892.09)	2,036.73	1,783.61	408.34	(3,372.48)	444.26	(3,847.27)	2,036.73	1,808.46	
4	Exceptional item	-	-	-	-	-	(116.55)	-	-	-	-	-	(116.55)	
5	Profit/(loss) before tax (3-4)	392.62	(3,387.58)	444.26	(3,892.09)	2,036.73	1,900.16	408.34	(3,372.48)	444.26	(3,847.27)	2,036.73	1,925.01	
6	Tax expense:													
	(i) Current tax	-	-	59.99	-	439.32	470.13	-	-	59.99	-	439.32	470.13	
	(ii) Deferred tax	(58.02)	71.85	(22.39)	41.19	(2.48)	11.11	(58.02)	71.85	(22.39)	41.19	(2.48)	11.11	
	(iii) Income Tax related earlier year	-	-	-	-	-	15.54	-	-	-	-	-	15.54	
	Total Tax Expenses (i+ii+iii)	(58.02)	71.85	37.60	41.19	436.84	496.78	(58.02)	71.85	37.60	41.19	436.84	496.78	
7	Net Profit/(Loss) for the period from continuing operations (5-6)	450.64	(3,459.43)	406.66	(3,933.28)	1,599.89	1,403.38	466.36	(3,444.33)	406.66	(3,888.46)	1,599.89	1,428.23	
8	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-	-	0.28	(0.04)	(1.13)	0.20	583.50	551.33	
9	Tax expense discontinued operations:													
	(i) Current tax	-	-	-	-	-	-	11.33	-	(2.13)	11.33	29.03	22.41	
	(ii) Deferred tax	-	-	-	-	-	-	-	-	-	-	(36.08)	(36.08)	
10	Net Profit/(Loss) for the period from discontinued operations after tax(8-9)	-	-	-	-	-	-	(11.05)	(0.04)	1.00	(11.13)	590.55	565.00	
11	Net Profit/(Loss) for the period before shared Profit/(Loss) of Associate (7+10)	450.64	(3,459.43)	406.66	(3,933.28)	1,599.89	1,403.38	455.31	(3,444.37)	407.66	(3,899.59)	2,190.44	1,993.23	
12	Share in Net Profit/(Loss) of Associate	-	-	-	-	-	-	(0.13)	-	-	(0.13)	-	0	
	Net Profit/(Loss) for the period from associate	-	-	-	-	-	-	(0.13)	-	-	(0.13)	-	-	
	Profit After Tax	450.64	(3,459.43)	406.66	(3,933.28)	1,599.89	1,403.38	455.18	(3,444.37)	407.66	(3,899.72)	2,190.44	1,993.23	
13	Other Comprehensive Income													
a	Items that will not be reclassified to Profit or Loss													
	Remeasurement of Defined Benefit Plan	(4.10)	(4.10)	1.90	(12.31)	5.70	(16.42)	(4.10)	(4.10)	1.90	(12.31)	5.70	(16.42)	
b	Items that will be reclassified to Profit or Loss													
	Effective portion of Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	
14	Total Comprehensive Income for the period (11+12)	446.54	(3,463.53)	408.56	(3,945.59)	1,605.59	1,386.96	451.08	(3,448.47)	409.56	(3,912.03)	2,196.15	1,976.82	
15	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	
16	Earnings per equity share (of Re.1/- each) (not annualised)													
	(a) Basic	0.91	(6.97)	0.82	(7.93)	3.23	2.83	0.92	(6.94)	0.82	(7.86)	4.42	4.02	
	(b) Diluted	0.91	(6.97)	0.82	(7.93)	3.23	2.83	0.92	(6.94)	0.82	(7.86)	4.42	4.02	

Notes

- 1) The above results have been reviewed by the Audit Committee in its meeting held on 3rd February, 2023 and taken on record by the Board of Directors in its meeting held on 3rd February, 2023 .
- 2) The consolidated financial statements include result of (a) that of the wholly owned subsidiary (WOS) Kriti Auto and Engineering Plastics Pvt. Ltd and (b) Associate Company viz.FP Elite Energy Private Limited, in which the Company has purchased 34.78% shares of its paid-up equity share capital .
- 3) 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.
- 4) Kriti Auto and Engineering Plastics Private Limited (KAEPPL) is not material subsidiary as operations of KAEPPL have been discontinued. The financial statements of KAEPPL have not been prepared on going concern basis in accordance with Ind AS 105.
- 5) The company has purchased 788141 shares of Rs 10 each amounting Rs 78,81,410 during this quarter. The company has recognized its share in the profit /loss of Associate Company as " Share in Net Profit /(Loss) of Associate" in consolidated Financials.
- 6) "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. The company's manufacturing operations were impacted due to the fire incident during peak business season and therefore inventory were carried forward which could not be liquidated as per plan. Further sharp fall in polymer prices in the global market and extended rains have impacted stock valuations and have affected company's profitability during the first half. Now the polymer prices are stabilized from the current quarter ended.
- 7) "The Group" has only one Business Segment – Plastics as per Ind AS 108 Operating Segments.
- 8) The figures for quarter ended 31st December 2022 are balancing figures between the unaudited figure of nine months ended 31st December 2022 and the figure reviewed for six months ended 30th September 2022.
- 9) The statutory auditors have expressed an unmodified audit opinion.

Place :- Indore
Date:- 3rd February, 2023

For KRITI INDUSTRIES (INDIA) LIMITED



(SHIV SINGH MEHTA)
Chairman & Managing Director
DIN 00023523