

KRISHNA FILAMENT INDUSTRIES LIMITED

(Formerly known as Mavi Industries Limited)

CIN No: L25200MH1988PLC048178

Regd Office: Betegaon Village, Boisar (East), Taluka Palghar, Dist. Thane 401501-Maharashtra, IN

Tel No.: 02525 271 881/83 FAX: 02525-271 882

Email Id: maviindustriesltd@gmail.com

Date: August 12, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

Scrip Code: 500248

Subject: : Outcome of the Board Meeting held on Saturday, August 12, 2023

Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held on Saturday, August 12, 2023 has, inter alia, approved and taken on record, the Unaudited Financial Results for the first quarter ended June 30, 2023.

A copy of the Unaudited Financial Results for the first quarter ended June 30, 2023 along with Limited Review Report issued by M/s. P R Agarwal & Awasthi, Chartered Accountant, and Statutory Auditors of the Company is enclosed herewith.

The meeting of Board of Directors of the Company commenced at 02:00 PM and concluded at 02:30 P.M.

Kindly take the same on your record.

Thanking you,

Yours truly,

For **Krishna Filament Industries Limited**

Vikas Poddar
Director
DIN: 06668979



P R AGARWAL & AWASTHI

CHARTERED ACCOUNTANTS

REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.
PHONE : 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

Independent Auditor's Report (Unmodified Opinion) on Audited Quarter / Year Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

To Board of Directors
Krishna Filaments Industries Limited

Opinion

We have audited the accompanying financial results of Krishna Filaments Industries Limited for the quarter / year ended 30th June 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter / year ended 30th June 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





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Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For P.R.Agarwal & Awasthi,
Chartered Accountants

Firm Registration No. 117940W

Membership No. 034147

Partner

UDIN: 23034147BGXICN7455



Place: Mumbai

Date: 12th August, 2023

Management's Responsibilities for the Financial Results

These quarterly financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting record relevant to the preparation and presentation of the financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



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Statement of Unaudited Financial Results for the Quarter ended 30th June, 2023

(Rs. In lakhs)

Particulars	Quarter Ended			Year Ended	
	30.06.2023 Unaudited	31.03.2023 Audited	31.12.2022 Unaudited	31.03.2023 Audited	31.03.2022 Audited
1. Income					
a. Revenue from operations	-	-	-	-	-
b. Other Income	-	15.06	15.06	15.06	5.00
Total Income	-	15.06	15.06	15.06	5.00
2. Expenses					
a. Cost of Materials consumed	-	-	-	-	-
b. Purchase of stock-in-trade	-	-	-	-	-
c. Change in Inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
d. Employee benefit expense	-	1.80	1.12	1.80	1.10
e. Finance Cost	-	-	-	-	-
f. Depreciation & amortisation expense	-	-	-	-	-
g. Other Expenses	1.24	10.54	4.67	10.54	6.77
Total Expenses (a to g)	1.24	12.34	5.79	12.34	7.87
3. Profit / (Loss) before exceptional items and tax (1-2)	(1.24)	2.72	9.27	2.72	2.87
4. Exceptional Items	-	-	-	-	-
5. Profit / (Loss) before tax (3-4)	(1.24)	2.72	9.27	2.72	2.87
6. Tax expense (including Deferred Tax)	-	-	-	-	-
7. Net Profit / (Loss) after tax (5-6)	(1.24)	2.72	9.27	2.72	2.87
8. Extra ordinary items (net of tax expense)	-	-	-	-	-
9. Net Profit / (Loss) for the period / year after tax (7-8)	(1.24)	2.72	9.27	2.72	2.87
10. Other Comprehensive Income					
Items that will not be reclassified into Profit or Loss					
Other Comprehensive Income (Net of tax)	-	-	-	-	-
11. Total Comprehensive Income for the year (after tax) (9+10)	(1.24)	2.72	9.27	2.72	2.87
12. Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	778.63	778.63	778.63	778.63	778.63
13. Other Equity excluding Revaluation reserve as per Balance Sheet	(1,062.49)	(1,061.25)	(1,054.70)	(1,061.25)	(1,063.97)
14. Earnings per share of Rs. 10/- each *					
(a) Basic	(0.02)	0.03	0.12	0.03	0.04
(b) Diluted	(0.02)	0.03	0.12	0.03	0.04

* EPS for interim period is not annualised

See accompanying note to the Financial Results

Date :- 12 August 2023

Place :- Boisar



By Order of Board

Vikram
Director
(DIN : 06668979)

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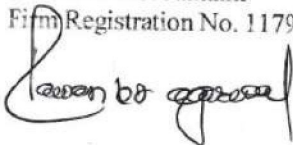
Notes to the Financials Results:

1. The above Unaudited Financial Results of the Company for the quarter and half year ended June 30, 2023 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 12th August, 2023.
2. The above financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 (the act) read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
3. Based on the guiding principles given in Ind AS-108 Operating Segment prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles accepted in India, the disclosure requirement of Ind AS - 108 in this regard are not applicable.
4. Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to figure of the current quarter / year ended.

Dated:- 12th August, 2023

Place:- Boisar

For M/s P R Agarwal & Awasthi
Chartered Accountants
Firm Registration No. 117940W



Mr. Pawan KR Agarwal
Partner

(Membership No.: 034147)



For KRISHNA FILAMENT INDUSTRIES LIMITED



Director
(DIN 06668979)

