

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 11, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

Scrip Code: 500248

Subject: : Outcome of the Board Meeting held on Thursday, August 11, 2022

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 Thursday, August 11, 2022 has, inter alia, approved and taken on record, the Unaudited Financial Results for the quarter ended June 30, 2022.

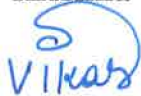
A copy of the Unaudited Financial Results for the quarter ended June 30, 2022 along with the Limited Review Report issued by M/s. AMS & CO., Chartered Accountant, Statutory Auditors of the Company is enclosed herewith.

Kindly take the same on your record.

Thanking you,

Yours truly,

For **Krishna Filament Industries Limited**



Vikas Poddar
Director
DIN: 06668979



KRISHNA FILAMENT INDUSTRIES LIMITED
(Formerly known as MAVI INDUSTRIES LIMITED)

Reg. Office: Betegaon Village, Boisar (East), Dist. Palghar – 401 501

CIN NO.L25200MH1988PLC048178 Email ID : maviindustriesltd@gmail.com Tel : 02525-271881

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2022

(Rs. In lakhs)

| Particulars | Quarter Ended | | | Year Ended | |
|---|-------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| | 30.06.2022 Unaudited | 31.03.2022 Audited | 30.06.2021 Unaudited | 31.03.2022 Audited | 31.03.2021 Audited |
| 1. Income | | | | | |
| a. Revenue from operations | - | - | - | - | - |
| b. Other Income | 0.48 | 5.00 | 5.00 | 0.48 | 0.00 |
| Total Income | 0.48 | 5.00 | 5.00 | 0.48 | 0.00 |
| 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 | - | 0.30 | 0.30 | - | 1.10 |
| e. Finance Cost | - | - | - | - | - |
| f. Depreciation & amortisation expense | - | - | - | - | - |
| g. Other Expenses | 1.58 | 1.06 | 1.79 | 1.58 | 6.77 |
| Total Expenses (a to g) | 1.58 | 1.36 | 2.09 | 1.58 | 7.87 |
| 3. Profit / (Loss) before exceptional items and tax (1-2) | (1.10) | 3.64 | 2.91 | (1.10) | (7.87) |
| 4. Exceptional Items | - | - | - | - | - |
| 5. Profit / (Loss) before tax (3-4) | (1.10) | 3.64 | 2.91 | (1.10) | (7.87) |
| 6. Tax expense (including Deferred Tax) | - | - | - | - | (2.50) |
| 7. Net Profit / (Loss) after tax (5-6) | (1.10) | 3.64 | 2.91 | (1.10) | (5.37) |
| 8. Extra ordinary items (net of tax expense) | - | - | - | - | - |
| 9. Net Profit / (Loss) for the period / year after tax (7-8) | (1.10) | 3.64 | 2.91 | (1.10) | (5.37) |
| 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) | (1.10) | 3.64 | 2.91 | (1.10) | (5.37) |
| 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 | (1,065.07) | - | - | (1,065.07) | (1,063.97) |
| 14. Earnings per share of Rs. 10/- each * | | | | | |
| (a) Basic | (0.01) | 0.05 | 0.04 | (0.01) | (0.07) |
| (b) Diluted | (0.01) | 0.05 | 0.04 | (0.01) | (0.07) |
| * EPS for interim period is not annualised | | | | | |
| See accompanying note to the Financial Results | | | | | |

By Order of Board



Vikar

Director

(DIN : 06668979)

Date :- 11th August, 2022

Place :- Boisar

KRISHNA FILAMENT INDUSTRIES LIMITED
(Formerly known as MAVI INDUSTRIES LIMITED)

Reg. Office: Betegaon Village, Boisar (East), Dist. Palghar -401 501
CIN NO.L25200MH1988PLC048178 Email ID: maviindustriesltd@gmail.com Tel: 02525-271881

Notes to the Financials Results:

1. The Audited Financial Results of the Company for the quarter / year ended June 30, 2022 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 11th August 2022
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IND AS) & prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent 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:-
Place:- Boisar



For **KRISHNA FILAMENT INDUSTRIES LIMITED**

Vikas
Director
(DIN 06668979)

AMS & CO.

CHARTERED ACCOUNTANTS

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 2022 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 2022.

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.

ASHOK
KUMAR
LALJI PURI

Digitally signed by a member of the Institute of Chartered Accountants of India. The signature is visible on the screen. The digital signature is a cryptographic code that is used to verify the authenticity of the document. It is generated by the software and is unique to the user. The digital signature is a cryptographic code that is used to verify the authenticity of the document. It is generated by the software and is unique to the user.



AMS & CO.
CHARTERED ACCOUNTANTS

- 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.
- 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 AMS & Co.,
Chartered Accountants
ICAI Firm Registration No.: 130878W

ASHOK
KUMAR
LALJI PURI

Ashok Puri
Partner
Membership Number: 128996
UDIN: 22128996AOUVOG8056
Place: Mumbai
Date: 11th August, 2022



302, Rainbow Chamber, Near MTNL Tel. Exchange, S.V. Road, Kandivali (W.), Mumbai - 400 067
Tel. : +91-22-2802 1301 • Email : info@amsco.net.in • Web.: www.amsco.net.in

KRISHNA FILAMENT INDUSTRIES LIMITED

Statement of Assets & Liabilities

(Rs. In lakhs)

| Particulars | As at | As at |
|--|-----------------|-----------------|
| | 30.06.2022 | 31.03.2022 |
| | (Unaudited) | (Audited) |
| ASSETS | | |
| Non-current assets | | |
| Property, Plant and Equipment | 31.25 | 31.25 |
| Financial Assets | | |
| Investments | 0.38 | 0.38 |
| Others | 37.33 | 37.33 |
| Total Non - Current Assets | 68.96 | 68.96 |
| Current assets | | |
| Financial Assets | | |
| Cash and Cash Equivalents | 0.52 | 0.41 |
| Other Financial Assets | 1.36 | 1.36 |
| Other Current Assets | 2.52 | - |
| Total Current Assets | 4.41 | 1.77 |
| Total Assets | 73.37 | 70.73 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 778.63 | 778.63 |
| Other Equity | (1,065.07) | (1,063.97) |
| Equity attributable to Owners | (286.44) | (285.34) |
| Non Controlling Interest | - | - |
| Total Equity | (286.44) | (285.34) |
| Liabilities | | |
| Non-current liabilities | | |
| Financial Liabilities | | |
| Borrowings | 284.65 | 284.65 |
| Deferred tax liabilities (Net) | 0.41 | 0.41 |
| Other Non Current Liabilities | 3.45 | 3.45 |
| Total Non - Current Liabilities | 288.50 | 288.50 |
| Current liabilities | | |
| Financial Liabilities | | |
| Other Financial Liabilities | 66.31 | 67.57 |
| Provisions | 5.00 | - |
| Total Current Liabilities | 71.31 | 67.57 |
| TOTAL EQUITY AND LIABILITIES | 73.37 | 70.73 |

By Order of Board

Vikas

Director
(DIN : 06668979)



Date :- 11th August, 2022

Place :- Boisar

KRISHNA FILAMENT INDUSTRIES LIMITED
Cash Flow Statement for the quarter ended 30th June, 2022

(Rs. In Lakhs)

| Particulars | Year ended 30th June, 2022 | Year ended 31st March, 2022 |
|---|-------------------------------|--------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Net Profit Before Tax and Prior Period Items | -1.10 | -2.87 |
| Add / (Less) : Adjustments for | | |
| Dividend Income | - | - |
| Operating Loss Before Working Capital Changes | -1.10 | -2.87 |
| Add / (Less) : Adjustment for changes in working capital | | |
| (Increase) / Decrease in other current assets | -2.52 | 1.39 |
| (Increase) / Decrease in other non-current financial assets | - | - |
| Increase / (Decrease) in other current financial liabilities | 3.74 | - |
| Cash Generated from Operations | 0.11 | -1.48 |
| Add / (Less) : Direct Taxes Paid | - | - |
| Net Cash Inflow / (Outflow) from Operating Activities (A) | 0.11 | -1.48 |
| B. Cash Flow from Investing Activities | | |
| Cash generated from sale of leasehold land | - | - |
| Dividend Received | - | - |
| Net Cash Inflow / (Outflow) from Investing Activities (B) | - | - |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Net Increase / (Decrease) in non current long term borrowings | - | - |
| Net Cash Inflow / (Outflow) from Financing Activities (C) | - | - |
| Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C) | 0.11 | -1.48 |
| Add : Cash and Cash Equivalents at the beginning of the year | 0.41 | 1.89 |
| Cash and Cash Equivalents at the end of the year | 0.52 | 0.41 |

Components of Cash and Cash Equivalents at the end of year

| Particulars | As at 30.06.2022 | As at 31.03.2022 |
|---|---------------------|---------------------|
| Cash in hand | 0.37 | 0.37 |
| Balances in current accounts with scheduled banks | 0.15 | 0.04 |
| Total (Rs.) | 0.52 | 0.41 |

As per our attached report of even date,

For AMS & Co.

Chartered Accountants

Firm Registration No. 130898W

**ASHOK
KUMAR
LALJI PURI**

Digitally signed by ASHOK KUMAR LALJI PURI
DN: cn=Ashok Kumar Lalji Puri, o=AMS & Co.,
ou=Chartered Accountants, email=ashok@amsco.com,
c=IN
Date: 2022.08.11 13:31:09 +05'30'

Ashok Kumar Puri

Partner

M. No. 128996

Place: Boisar

Date : 11th August, 2022

UDIN - 22128996AOUVOG8056

For and on behalf of the board of directors,


Vikas



Director

DIN:- 06668979

Place: Boisar

Date : 11th August, 2022