



KRANTI INDUSTRIES LIMITED

Date: November 24, 2021

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400001

Script Code: 542459
Script Symbol: KRANTI

Subject: Submission of Revised-Limited Review Report for Quarter and Half Year ended on 30th September 2021(Standalone and Consolidated)

Dear Sir/Madam,

In Compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Director of the Company in its meeting held on 30th October, 2021 approved and declared the Financial Results for the Quarter and half year ended as on 30th September 2021 as an Outcome of the Board Meeting and also under the Regulation 30 (in PDF Format) at Listing Centre wide Acknowledge No. 3372323 and 3372379 respectively.

Further, the company has received the intimation from Stock Exchange (BSE) through its mail dated November 19, 2021 regarding following observations on the financial Statements:

Observations:-

1. Limited Review not submitted for Standalone Financial Result for Quarter End
2. Limited Review not submitted for Consolidated Financial Result for Quarter End

Clarification:-

The management would like to clarify that the auditors of company has reviewed both Quarter as well as Half year ended financial statement and has provided report thereon and the same was approved by the board. However, in the Limited Review Report due to typographical error the word "Quarter" was missed in the report. Thus, we are resubmitting herewith the ***Revised Limited Review Report for the Quarter and Half year ended on 30 September 2021 (Standalone and Consolidated)***. Further, the management ensures that all the necessary precautions will be taken so that such kind of errors will not be repeated in future.

This is for your information and records.

Thanking you.

Yours' sincerely,
For **KRANTI INDUSTRIES LIMITED**



BHAVESH SUBHASH SELARKA
(COMPANY SECRETARY & COMPLIANCE OFFICER)
MEMBERSHIP NO.: A42734

A D V & ASSOCIATES

CHARTERED ACCOUNTANTS

801, Empress Nucleus,

Gaothan Road, Opp. Little Flower School,
Andheri (East), Mumbai- 400 069

Tel. : 022 2683 2313

E-mail : advassociates@gmail.com

TO THE BOARD OF DIRECTORS OF KRANTI INDUSTRIES LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Kranti Industries Limited** ('the Company') for the quarter and half year ended 30th September, 2021 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 unaudited financial results prepared in accordance with applicable accounting standards 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.

We draw your attention to Note 5 to these financial results, which describes the Management's assessment of the impact of COVID -19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial results including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets. Based on information available as of this date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic environment impacting the automotive industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of these financial results.

For A D V and Associates

Chartered Accountant

FRN: 128045W

Ankit
Rathi

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Ankit Rathi
Date: 2021.11.24
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Ankit Rathi

Partner

M. No. -162441

UDIN: **21162441AAAACY5968**

Date: - 30th October, 2021

Place: Mumbai

A D V & ASSOCIATES

CHARTERED ACCOUNTANTS

801, Empress Nucleus,

Gaothan Road, Opp. Little Flower School,
Andheri (East), Mumbai- 400 069

Tel. : 022 2683 2313

E-mail : advassociates@gmail.com

TO THE BOARD OF DIRECTORS OF KRANTI INDUSTRIES LIMITED

We have reviewed the accompanying statement of Consolidated unaudited financial results ('the Statement') of Kranti Industries Limited ('the Company') comprising its subsidiary M/s Wonder Precision Private Limited for the quarter and half year ended 30th September, 2021 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 unaudited financial results prepared in accordance with applicable accounting standards 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.

We did not review the financial statements of a subsidiaries included in the consolidated financial statements; whose financial statements include total revenues of Rs. 78.85 Lakhs for the period 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.

We draw your attention to Note 5 to these financial results, which describes the Management's assessment of the impact of COVID -19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial results including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realizable values of other assets.

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Based on information available as of this date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic environment impacting the automotive industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of these financial results.

For A D V and Associates

Chartered Accountant

FRN: 128045W

Ankit
Rathi

Digitally signed by
Ankit Rathi
Date: 2021.11.24
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Ankit Rathi

Partner

M. No. -162441

UDIN: -**21162441AAAACZ7105**

Date: - 30th October, 2021

Place:- Mumbai