



# 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.  
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CIN : L25206MP1990PLC005732

KIIL/SE/2021-22

15<sup>th</sup> May, 2021

Online filing at: [www.listing.bseindia.com](http://www.listing.bseindia.com)

To,  
The Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai (M.H.) 400 001

BSE Scrip Code: 526423

**Subject: Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Submission of Audited Standalone & Consolidated Financial Results along with Audit Report.**

Dear Sir/Ma'am,

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, we are pleased to submit the Standalone and Consolidated Audited Financial Results along with Auditors' Report thereon by Statutory Auditors for the quarter/year ended on 31<sup>st</sup> March, 2021, in PDF Format, which were also approved by the Audit Committee and Board of Directors at their meeting held on Saturday, 15<sup>th</sup> May, 2021.

Since, the Auditor's Report is self-explanatory and has no modification/qualification; it needs no further comments by the Company.

We are also in process to file the aforesaid financial results in XBRL format within the stipulated time and same shall also be hosted at the website of the company [www.kritiindia.com](http://www.kritiindia.com).

The Financial Results will also be published in widely circulated English and Hindi (Vernacular) newspaper in the prescribed format within the stipulated time period.

You are requested to take on record the Audited Financial Results, Statement of Assets and Liabilities and Cash flow Statement along with Auditor's Report for your reference and record.

Thanking you,

Yours Faithfully,  
For Kriti Industries (India) Limited



Apeksha Baisakhya  
Company Secretary & Compliance Office

Encl: a/a

Rs. in Lakhs (except Earning per Share)

S.No	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Total income from operations Sales/ Income from Operations	12,602.83	6,876.67	59,022.98	53,608.89	12,602.52	6,871.69	59,002.58	53,590.47
2	Net Profit / (Loss) for the period (Before tax exceptional and/or Extraordinary items).	987.34	320.81	5,120.11	2,272.40	987.03	315.83	5,099.71	2,253.98
3	Net Profit / (Loss) for the period before tax (After exceptional and/or Extraordinary items)	987.34	204.26	5,120.11	2,155.85	987.03	199.28	5,099.71	2,137.43
4	Loss from Discontinued Operations (Before Tax)	-	-	-	-	(148.23)	(0.28)	(233.15)	(59.75)
5	Net Profit / (Loss) for the period after tax (After exceptional and/or Extraordinary items)	723.98	654.30	3,823.00	1,923.92	596.06	649.08	3,605.74	1,849.06
6	Total Comprehensive Income for the Period (Comprising Profit/ (Loss) For the Period (After Tax) And Other Comprehensive Income (After Tax)	727.12	671.21	3,830.59	1,940.60	595.59	667.37	3,609.79	1,866.03
7	Equity Share Capital (Face value of Rs. 1 each)	496.04	496.04	496.04	496.04	496.04	496.04	496.04	496.04
8	Reserves (excluding Revenue Reserve) as shown in the audited balance sheet of the previous year.			13637.20	9884.08			12,944.37	9,411.86
9	Earnings Per Share (of Re.1 each) (for continuing and discontinued operations)- 1. Basic : 2. Diluted.	1.46	1.32	7.71	3.88	1.20	1.31	7.27	3.73

**Notes**

- 1) The above results have been reviewed by the Audit Committee in its meeting held on 15th May, 2021 and taken on record by the Board of Directors in its meeting held on 15th May, 2021.
- 2) The consolidated financial statements include that of the wholly owned subsidiary, Kriti Auto and Engineering Plastics Pvt. Ltd together referred to as "The Group"
- 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) Estimation of uncertainties relating to global health pandemic COVID-19 :-

Continuing spread of COVID-19 has affected the economic activity across the Globe including India. This impact on the business will depend upon future developments that cannot be predicted reliably at this stage. However based on the preliminary estimates the Company does not anticipate any major challenge in meeting the financial obligations, on the long-term basis. Further, the company is not exposed to any further risk over and above the provisions already made as at quarter and twelve month ended 31-Mar-21. However the company will closely monitor any material changes to future economic conditions impacting its business.

- 5) However due to COVID-19 Kriti Auto and Engineering Plastics Pvt. Ltd [100 % subsidiary of Kriti Industries (India) Limited] is not having sustainable business. Board of Kriti Industries India Limited in its meeting dated 24th March 2021 had decided to discontinue the operations of the said subsidiary. Losses from discontinued operations have been disclosed separately as per the requirement of Ind AS 105 Non-current Assets Held For Sale and Discontinued Operations. Company has also classified these Non-current Assets as Held For Sale and liabilities towards such Non-current Assets have been presented in Balance Sheet separately. Kriti Industries India Limited had already provided for impairment loss on account of investment in its wholly owned subsidiary, of Rs 116.55 lakhs in the year ended 31-3-2020 and no further provision has been considered necessary during the quarter and year ended on 31.03.2021.
- 6) "The Group" has only one Business Segment - Plastics as per Ind AS 108 Operating Segments.
- 7) The Board of Directors recommended a dividend of Rs.0.20 Per Share on the paid up equity shares of the company.
- 8) The statutory auditors have expressed an unmodified audit opinion.
- 9) The figures for quarter ended March 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures upto the third quarter of the financial year.

For KRITI INDUSTRIES (INDIA) LIMITED

Place :- Indore  
Date:-15th May, 2021

(SHIV SINGH MEHTA)  
Chairman & Managing Director  
DIN 00023323





PART I

Sl.No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended 31.03.2021 (Audited)	Quarter Ended 31.12.2020 (Unaudited)	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (Audited)	Quarter Ended 31.03.2021 (Unaudited)	Quarter Ended 31.12.2020 (Audited)	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (Audited)
1	INCOME								
	(a) Revenue from Operations	12,577.17	22,091.56	58,916.50	53,421.73	12,577.17	22,091.56	58,916.50	53,421.73
	(b) Other Income	25.66	18.58	100.46	187.16	25.52	25.52	25.00	164.74
	Total Income(=a+b)	12,602.83	22,110.14	59,022.88	53,608.89	12,602.82	22,108.48	58,902.58	53,586.47
2	EXPENSES								
	(a) Cost of materials consumed	14,602.16	13,840.76	46,767.76	40,508.58	14,602.16	13,840.76	46,767.76	40,508.58
	(b) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(5,861.58)	3,349.52	(2,179.12)	692.21	(5,861.58)	3,349.52	(2,179.12)	692.21
	(c) Employee benefits expense	970.89	557.51	2,636.83	2,334.25	970.99	557.51	2,636.83	2,334.25
	(d) Finance costs	279.03	290.89	1,098.35	1,725.71	279.03	290.89	1,098.35	1,725.71
	(e) Depreciation and amortization expense	184.60	186.08	748.69	715.16	184.60	191.94	748.69	715.16
	(f) Other expenses	1,240.29	1,488.80	5,302.87	5,360.58	1,240.29	1,488.80	5,302.87	5,360.58
	Total Expenses	11,615.49	19,719.42	53,302.87	51,338.48	11,615.49	19,719.42	53,302.87	51,338.48
3	Profit/(Loss) before exceptional item and tax	987.34	2,390.72	3,220.81	2,272.40	987.34	2,386.04	3,155.85	2,237.43
4	Exceptional item	-	-	-	116.55	-	-	-	116.55
5	Profit/(Loss) before tax (3-4)	987.34	2,390.72	3,220.81	2,388.95	987.34	2,386.04	3,155.85	2,353.98
6	Tax expense:								
	(a) Current tax	260.02	599.29	1,265.20	530.11	260.02	599.29	1,265.20	530.11
	(b) Deferred tax	3.34	2.57	31.91	(298.18)	3.34	2.57	(41.94)	31.91
7	Total Tax Expenses (=6(a)+6(b))	263.36	601.86	1,297.11	231.93	263.36	601.86	(450.04)	231.93
8	Net Profit/(Loss) for the period from continuing operations (5-4)	723.98	1,788.86	1,923.70	1,932.92	723.98	1,784.18	1,905.80	1,905.50
9	Profit/(Loss) for the period from discontinued operations	-	-	-	-	(144.23)	(14.10)	(233.15)	(59.75)
10	Net Profit/(Loss) for the period from discontinued operations after tax (=9)	-	-	-	-	-	-	-	-
11	Net Profit/(Loss) for the period (7+10)	723.98	1,788.86	1,923.70	1,932.92	579.75	1,770.08	1,672.65	1,845.75
12	Other Comprehensive Income	-	-	-	-	-	-	-	-
13	Items that will not be reclassified to Profit or Loss	3.14	-	7.59	16.89	(0.47)	0.07	18.29	4.05
14	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
15	Effective Portion of Cash Flow Hedge	727.12	1,788.86	1,931.29	1,949.81	727.12	1,788.86	1,931.29	1,949.81
16	Total Comprehensive Income for the period (11+13)	727.12	1,788.86	1,938.88	1,966.70	727.12	1,788.86	1,938.88	1,953.80
17	Paid up Equity Share Capital (Face Value Rs. 1 Per Share)	496.04	496.04	496.04	496.04	496.04	496.04	496.04	496.04
18	Earnings per equity share (for Rs.1/- each) (not annualised)	1.46	3.61	7.71	3.85	1.20	3.58	1.31	3.73
19	(a) Basic	1.46	3.61	7.71	3.85	1.20	3.58	1.31	3.73
20	(b) Diluted	-	-	-	-	-	-	-	-

Notes

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- The consolidated financial statements include that of the wholly owned subsidiary, Kriti Auto and Engineering Plastics Pvt. Ltd together referred to as "The Group".
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- Estimation of uncertainties relating to global health pandemic COVID-19:-  
 Contrasting spread of COVID-19 has affected the economic activity across the globe including India. This impact on the business will depend upon future developments that cannot be predicted reliably at this stage. However based on the preliminary estimates the Company does not anticipate any major challenge in meeting the financial obligations, on the long-term basis. Further, the company is not exposed to any further risk over and above the provisions already made as at quarter and twelve month ended 31-Mar-21. However the company will closely monitor any material changes to future economic conditions impacting its business.
- However due to COVID-19 Kriti Auto and Engineering Plastics Pvt. Ltd (100% subsidiary of Kriti Industries (India) Limited) is not having sustainable business. Board of Kriti Industries India Limited in its meeting dated 24th March 2021 had decided to discontinue the operations of the said subsidiary. Losses from discontinued operations have been disclosed separately as per the requirement of Ind AS 105 Non-current Assets Held For Sale and Discontinued Operations. Company has also classified these Non-current Assets as Held For Sale and liabilities towards such Non-current Assets have been presented in Balance Sheet separately. Kriti Industries India Limited had already provided for impairment loss on account of investment in its wholly owned subsidiary, of Rs 116.55 lakhs in the year ended 31-3-2020 and no further provision has been considered necessary during the quarter and year ended on 31.03.2021.
- The Group has only one Business Segment - Plastics as per Ind AS 108 Operating Segments.
- The Board of Directors recommended a dividend of Rs 0.20 Per share on the paid up equity shares of the company.
- The statutory auditors have expressed an unmodified audit opinion.
- The figures for quarter ended March 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures upto the third quarter of the financial year.



## PART II

## Standalone and Consolidated Statement of Assets and Liabilities

(Rs.in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
		Audited	Audited	Audited	Audited
	<b>ASSETS</b>				
A	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	10,031.96	10,232.04	10,031.96	10,611.28
	(b) Capital work-in-progress	946.16	94.97	810.17	94.97
	(c) Other Intangible assets	14.20	15.52	14.20	15.52
	(d) Financial Assets	-	-	-	-
	(i) Investments	661.60	661.60	2.15	2.15
	(ii) Loans	242.84	581.96	259.10	245.22
	(iii) Other financial assets	56.00	-	56.00	-
	<b>Non-current assets</b>	<b>11,952.76</b>	<b>11,586.09</b>	<b>11,173.58</b>	<b>10,969.14</b>
2	<b>Current assets</b>				
	(a) Inventories	16,168.00	13,360.42	16,171.88	13,561.60
	(b) Financial Assets	-	-	-	-
	(i) Trade receivables	3,212.73	6,802.02	3,210.52	7,291.80
	(ii) Cash and cash equivalents	1.27	3.89	2.10	4.81
	(iii) Bank balances other than (ii) above	1,550.94	1,366.45	2,193.74	1,388.93
	(iv) Loans	2,052.45	1,953.10	2,057.64	1,958.54
	(c) Other current assets	107.57	118.98	113.53	123.68
	<b>Current assets</b>	<b>23,092.96</b>	<b>23,604.86</b>	<b>23,749.41</b>	<b>24,329.36</b>
3	Property, Plant and Equipment Held for sale	-	-	183.03	-
	<b>TOTAL - ASSETS</b>	<b>35,045.72</b>	<b>35,190.95</b>	<b>35,106.02</b>	<b>35,298.50</b>
A	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity</b>				
	(a) Equity Share capital	496.04	496.04	496.04	496.04
	(b) Other Equity	13,637.20	9,884.08	12,944.17	9,411.86
	<b>Equity</b>	<b>14,133.24</b>	<b>10,380.12</b>	<b>13,440.21</b>	<b>9,907.90</b>
2	<b>LIABILITIES</b>				
	<b>Non-Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	1,604.99	1,532.05	1,604.99	1,532.05
	(b) Deferred tax liabilities (Net)	1,005.29	973.38	1,041.37	1,045.76
	(c) Other non-current liabilities	1,277.55	1,073.08	1,277.55	1,073.08
	(i) Lease Liability	304.25	317.23	304.25	317.23
	<b>Non-current liabilities</b>	<b>4,192.08</b>	<b>3,895.74</b>	<b>4,228.16</b>	<b>3,968.12</b>
3	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	4,463.45	5,115.09	4,467.96	5,116.44
	(ii) Trade payables	-	-	-	-
	(a) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(b) Total outstanding dues of creditors other than micro and small enterprises	10,519.62	14,458.36	10,417.92	14,798.57
	(iii) Others	722.49	772.12	722.49	772.12
	(b) Other current liabilities	811.88	456.02	831.17	500.38
	(c) Provisions	145.11	101.15	262.46	222.62
	(d) Current tax liabilities Net of Adv Tax & TDS	57.85	12.35	57.85	12.35
	<b>Current liabilities</b>	<b>16,720.40</b>	<b>20,915.09</b>	<b>16,759.85</b>	<b>21,422.48</b>
4	Other advances received against assets held for sale.	-	-	677.80	-
	<b>Total Equity and Liabilities</b>	<b>35,045.72</b>	<b>35,190.95</b>	<b>35,106.02</b>	<b>35,298.50</b>



Particulars	Standalone								(Rs. in Lakhs)	
	Year Ended 31.3.2021		Year ended 31.03.2020		Year Ended 31.3.2021		Year ended 31.03.2020			
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
<b>Cash Flow From Operating Activities</b>										
Net Profit before Tax										
Add: Loss/ (profit) from Discontinued Operations		5,120.12		2,155.86		4,866.56		2,137.43		
Net Profit before Tax (Net of Discontinued Operations)		5,120.12		2,155.86		233.15		(59.75)		
Adjustments for:						8,099.71		2,077.68		
Depreciation	748.89		715.16		770.47		743.50			
(Profit)/ Loss on Sale of Fixed Assets										
Financial Income	(89.07)		(176.76)		(72.73)					
OCI Income	7.59		16.69		4.05		(159.61)		16.69	
Financial Expense	1,096.35	1,763.76	1,723.71	2,280.80	1,096.63	1,798.42	1,744.74	2,345.32		
<b>Cash Operating Profit before working capital changes</b>		<b>6,883.88</b>		<b>4,436.66</b>		<b>6,896.13</b>		<b>4,423.00</b>		
(Increase) / Decrease in Inventories	(2,807.57)		(2,336.84)		(2,610.28)		(2,251.68)			
(Increase) / Decrease in Trade Receivables	3,589.29		(601.22)		4,081.28		(467.65)			
(Increase) / Decrease in Deposit given	(99.35)		(465.08)		(99.10)		(462.75)			
(Increase) / Decrease in Other Current Assets	11.41		0.80		10.15		1.26			
(Increase) / Decrease in Loan Given	339.12		(184.00)		(13.88)		(37.00)			
(Increase) / Decrease in other Financial assets	(56.00)		0.74		(58.00)		0.74			
(Increase) / Decrease in Other Non Current Assets			40.46		(183.03)		40.46			
Increase / (Decrease) in Trade Payables	(3,938.72)		2,468.84		(4,380.64)		2,370.72			
Increase / (Decrease) in Other Financial Liabilities	(49.63)		(29.16)		(49.63)		(29.16)			
Increase / (Decrease) in Other Current Liabilities	355.86		13.83		1,008.59		(7.48)			
Increase / (Decrease) in Provisions	43.96		15.67		39.84		132.21			
Increase / (Decrease) in Other Tax Liabilities	45.50		12.35		45.50		12.35			
Tax Paid		(2,566.13)		(1,063.61)		(2,207.20)		(697.98)		
<b>Net Cash From Operating Activities (A)</b>		<b>(1,268.28)</b>		<b>(530.11)</b>		<b>(1,268.28)</b>		<b>(530.11)</b>		
<b>Cash Flow From Investing Activities</b>		<b>3,049.47</b>		<b>2,842.94</b>		<b>3,422.65</b>		<b>3,194.91</b>		
Financial Income										
Sale Proceed Of Fixed Assets (Net)	89.07		176.76		72.73		159.90			
Purchase of Fixed Assets	(1,398.69)		(1,536.94)		(905.04)		(1,537.67)			
Investment in Fixed Deposits against margin money	(184.49)		(176.72)		(804.81)		(178.05)			
(Increase) / Decrease in Non Current Investment			116.55							
Profit/ (Loss) on sale of assets of discontinued operation										
Add: Loss/ (profit) from Discontinued Operations					(1.66)					
<b>Net Cash Used in Investing Activities (B)</b>		<b>(1,494.11)</b>		<b>(1,420.35)</b>		<b>(1,870.27)</b>		<b>(1,655.82)</b>		
<b>Cash Flow From Financing Activities</b>										
Proceeds from Long Term Borrowings										
Repayment of Long Term Borrowings	72.93		(662.72)		72.94		(662.74)			
Net increase / (Decrease) in Long Term Borrowings	72.93		(662.72)		72.94		(662.74)			
Increase / (Decrease) in Other Non Current Liability	191.48		356.87		191.49		356.89			
Increase / (Decrease) in Short Term Borrowings	(651.63)		699.57		(648.48)		502.29			
Dividend Paid on Equity Shares	(74.41)		(74.41)		(74.41)		(74.41)			
Dividend Distribution Tax Paid			(15.29)				(15.29)			
Financial Expenses	(1,096.35)		(1,725.71)		(1,096.63)		(1,744.74)			
<b>Net Cash Used in Financing Activities (C)</b>		<b>(1,657.98)</b>		<b>(1,421.89)</b>		<b>(1,555.09)</b>		<b>(1,638.00)</b>		
<b>Net Decrease in Cash and Cash Equivalents (A + B + C)</b>		<b>(2.62)</b>		<b>0.91</b>		<b>(2.71)</b>		<b>1.08</b>		
ADD: Cash and cash equivalents - Opening - 1st April		3.89		2.98		4.81		3.73		
<b>Cash and cash equivalents - Closing - 31st March, 2021</b>		<b>1.27</b>		<b>3.89</b>		<b>2.10</b>		<b>4.81</b>		

**Footnote to Cash Flow Statement:**

1. Components of Cash and Cash Equivalents are produced as under:

Particulars	2020-21	2019-20	2020-21	2019-20
<b>Cash &amp; Cash Equivalents</b>				
Balances with Banks				
Current Account	0.87	0.48	1.69	1.01
Cash on hand	0.40	3.41	0.41	3.80
<b>Total of Cash &amp; Cash Equivalent</b>	<b>1.27</b>	<b>3.89</b>	<b>2.10</b>	<b>4.81</b>

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- Estimation of uncertainties relating to global health pandemic COVID-19 :-  
Continuing spread of COVID-19 has affected the economic activity across the Globe including India. This impact on the business will depend upon future developments that cannot be predicted reliably at this stage. However based on the preliminary estimates the Company does not anticipate any major challenge in meeting the financial obligations, on the long-term basis. Further, the company is not exposed to any further risk over and above the provisions already made as at quarter and twelve month ended 31-Mar-21. However the company will closely monitor any material changes to future economic conditions impacting its business.
- However due to COVID-19 Kriti Auto and Engineering Plastics Pvt. Ltd [100% subsidiary of Kriti Industries (India) Limited] is not having sustainable business. Board of Kriti Industries India Limited in its meeting dated 24th March 2021 had decided to discontinue the operations of the said subsidiary. Losses from discontinued operations have been disclosed separately as per the requirement of Ind AS 105 Non-current Assets Held For Sale and Discontinued Operations. Company has also classified these Non-current Assets as Held For Sale and liabilities towards such Non-current Assets have been presented in Balance Sheet separately. Kriti Industries India Limited had already provided for impairment loss on account of investment in its wholly owned subsidiary, of Rs 116.55 lakhs in the year ended 31-3-2020 and no further provision has been considered necessary during the quarter and year ended on 31.03.2021.
- "The Group" has only one Business Segment - Plastics as per Ind AS 108 Operating Segments.
- The Board of Directors recommended a dividend of Rs.0.20 Per share on the paid up equity shares of the company.
- The statutory auditors have expressed an unmodified audit opinion.
- The figures for quarter ended March 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures upto the third quarter of the financial year.

For KRITI INDUSTRIES (INDIA) LIMITED

(SHIV SINGH MENTA)  
Chairman & Managing Director  
DIN 00023823



Place :- Indore  
Date:- 15th May, 2021





# 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

CIN : L25206MP1990PLC005732

KIIL/SE/2021-22

15<sup>th</sup> May, 2021

Online filing at: [www.listing.bseindia.com](http://www.listing.bseindia.com)

To,  
The Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai (M.H.) 400 001

BSE Scrip Code: 526423

Subject: Submission of declaration as per Second proviso to Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015 for the Annual Consolidated Audited Financial Results for the year ended 31<sup>st</sup> March, 2021.

Dear Sir/ Madam,

We hereby submit the following declaration regarding unmodified Auditors Report on the Consolidated Audited Financial Results/Statements for the year 31<sup>st</sup> March, 2021 as audited by the Auditors of the Company.

## DECLARATION

Pursuant to SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and amendments made therein vide SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 and further amendment, therein vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 and Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. We, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021, the Auditor has not expressed any Modified Opinion(s)/ Audit Qualification(s) / or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given.

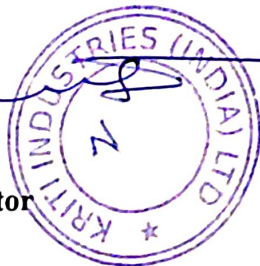
You are requested to please consider and take on record the same.

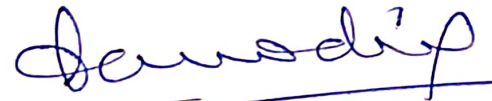
Thanking you,

Yours Faithfully,

For Kriti Industries (India) Limited

  
Shiv Singh Mehta  
Chairman & Managing Director  
Din: 00023523



  
Kamal Kanodia  
Chief Financial Officer



# 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.  
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CIN : L25206MP1990PLC005732

KIIL/SE/2020-21

15<sup>th</sup> May, 2021

Online filing at: [www.listing.bseindia.com](http://www.listing.bseindia.com)

To,  
The Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai (M.H.) 400 001

BSE Scrip Code: 526423

**Subject: Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015 for the Annual Standalone Audited Financial Results for the year ended 31<sup>st</sup> March, 2020.**

Dear Sir/Madam,

We hereby submit the following declaration regarding unmodified Auditors Report on the Standalone Audited Financial Results for the year 31<sup>st</sup> March, 2021 as audited by the Auditors of the Company.

## DECLARATION

Pursuant to SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and amendments made therein vide SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 and further amendment, therein vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 and Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021, the Auditor has not expressed any Modified Opinion(s)/ Audit Qualification(s) / or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given.

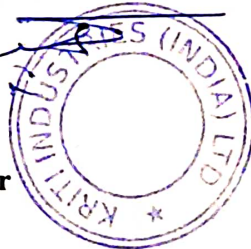
You are requested to please consider and take on record the same.

Thanking you,

Yours Faithfully,

For Kriti Industries (India) Limited

  
Shiv Singh Mehta  
Chairman & Managing Director  
Din: 00023523



  
Kamal Kanodia  
Chief Financial Officer



"Navratna" 128-R, Khaliwala 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)

**Independent Auditor's Report On Standalone Financial Results of Kriti Industries (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Kriti Industries (India) Limited  
INDORE – 452 007 (MP)

**Opinion**

We have audited the accompanying Statement of Standalone Quarterly Financial Results of **KRITI INDUSTRIES (INDIA) LTD.** ("the Company") for the quarter ended March 31, 2021 and year to date results for the period from April 1, 2020 to March 31, 2021 ("the Statement"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





## **Management's Responsibilities for the Standalone Financial Results**

This Statement, has been prepared on the basis of annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards as 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 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Standalone 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates 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 ability of the Company 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 Statement 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 Standalone Financial Results, including the disclosures, and whether the Standalone 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.

#### **Other Matter**

The statement includes the results for the Fourth Quarter ended March 31 , 2021 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figure between the audited figures for the full financial year (2020-21) and the published year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us and not subjected to audit.

Our report is not modified in respect of this matter.

For **RAKESH KUMAR & ASSOCIATES**

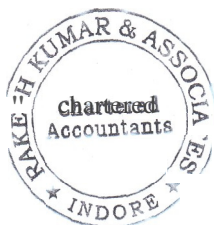
Chartered Accountants

FRN : 002150C

**Puneet Gupta**

Partner

M.No. : 413168



Place : Indore

Dated : May 15 ,2021

**UDIN : 21413168AAAAAU2099**





"Navratna" 128-R, Khaliwala 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)

**Independent Auditor's Report On Consolidated Financial Results of Kriti Industries (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Kriti Industries (India) Limited  
INDORE – 452 007 (MP)

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **KRITI INDUSTRIES (INDIA) LIMITED** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together are referred to as "the Group") for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the results of its subsidiary KRITI AUTO AND ENGINEERING PLASTICS PRIVATE LIMITED;
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- (iii) gives a true and fair view in conformity with applicable accounting standards, and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021.



## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SA”s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the “ICAI”) together with the ethical requirements that are relevant to our audit of the Interim Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

## **Management’s Responsibilities for the Consolidated Financial Results**

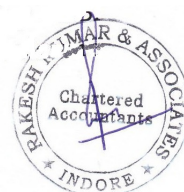
This financial results has been prepared on the basis of consolidated annual financial statements.

The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with applicable accounting standards as 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.

The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.





## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Consolidated 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Group 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 Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.



We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.

### **Other Matter**

The statement includes the results for the Fourth Quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figure between the audited figures for the full financial year (2020-21) and the published year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us and not subjected to audit.

Our report is not modified in respect of this matter.

For **RAKESH KUMAR & ASSOCIATES**

Chartered Accountants

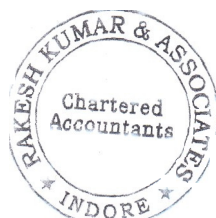
FRN : 002150C



**Puneet Gupta**

Partner

M.No. : 413168



Place : Indore

Dated : May 15, 2021

**UDIN : 21413168AAAAAV1116**