



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/2022 -23

9th November, 2022

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

Sub: Outcome of the 4/2022-23 Board Meeting of the Company held on Wednesday, 9th November, 2022 at the Corporate Office of the Company as per Regulation 30 read with Schedule III(A)(4) of the SEBI (LODR) Regulations, 2015.

Dear Sir,

We are pleased to inform you that the Meeting of the Board of Directors of the Company was held on Wednesday, 9th November, 2022 at 4.00 P.M. and concluded at 5.45 P.M. at the Corporate Office of the Company in which the Board has taken the following decisions:-

1. Approved the Standalone and Consolidated Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2022 along with the Limited Review Report by the Statutory Auditors of the Company for the period;
2. Approved the Standalone and Consolidated Un-Audited Statement of Assets and Liabilities for the half year ended 30th September, 2022;
3. Approved the Standalone and Consolidated Un-Audited Statement of Cash Flow for the half year ended 30th September, 2022.

You are requested to kindly take the same on record for your further needful.

Thanking you,

**Yours faithfully,
For, Kriti Industries (India) Limited**

Pankaj Baheti
Company Secretary & Compliance Officer
Encl: a/a

KRITI INDUSTRIES (INDIA) LIMITED

CIN:L25206MP1990PLC005732

Regd. Office:- "Mehta Chambers", 34, Siyaganj, Indore - 452 007 (M.P.)

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

PART I

Rs.in Lakhs(Except Earning per Share)

Sr.No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.3.2022	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.3.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	INCOME												
	(i) Revenue From Operations	10,443.65	18,353.77	11,268.52	28,797.42	26,667.78	54,473.96	10,443.65	18,353.77	11,268.52	28,797.42	26,667.78	54,473.96
	(ii) Other Income	3.45	324.52	30.73	327.97	51.93	134.88	3.45	324.52	30.73	327.97	51.93	134.88
	Total Income(i+ii)	10,447.10	18,678.29	11,299.25	29,125.39	26,719.71	54,608.84	10,447.10	18,678.29	11,299.25	29,125.39	26,719.71	54,608.84
2	EXPENSES												
	(a) Cost of materials consumed	11,231.67	14,689.53	11,064.22	25,921.20	22,781.73	46,686.95	11,231.67	14,689.53	11,064.22	25,921.20	22,781.73	46,686.95
	(b) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(54.03)	2,369.85	(2,673.36)	2,315.82	(1,788.94)	(2,738.21)	(54.03)	2,369.85	(2,673.36)	2,315.82	(1,788.94)	(2,738.21)
	(c) Employee benefits expense	711.64	679.32	567.26	1,390.96	1,078.64	2,323.95	711.64	679.32	567.26	1,390.96	1,078.64	2,323.95
	(d) Finance costs	410.09	392.04	317.02	802.13	657.13	1,435.14	394.99	378.04	317.02	773.03	657.13	1,410.29
	(e) Depreciation and amortization expense	220.13	221.62	195.27	441.75	391.64	806.82	220.13	221.62	195.27	441.75	391.64	806.82
	(f) Other expenses	1,315.18	1,223.06	1,078.48	2,538.24	2,007.04	4,310.58	1,315.18	1,223.06	1,078.48	2,538.24	2,007.04	4,310.58
	Total Expenses	13,834.68	19,575.42	10,548.89	33,410.10	25,127.24	52,825.23	13,819.58	19,561.42	10,548.89	33,381.00	25,127.24	52,800.38
3	Profit/(Loss) before exceptional item and tax	(3,387.58)	(897.13)	750.36	(4,284.71)	1,592.47	1,783.61	(3,372.48)	(883.13)	750.36	(4,255.61)	1,592.47	1,808.46
4	Exceptional item	-	-	-	-	-	(116.55)	-	-	-	-	-	(116.55)
5	Profit/(Loss) before tax (3-4)	(3,387.58)	(897.13)	750.36	(4,284.71)	1,592.47	1,900.16	(3,372.48)	(883.13)	750.36	(4,255.61)	1,592.47	1,925.01
6	Tax expense:												
	(i) Current tax	-	-	188.54	-	379.33	470.13	-	-	188.54	-	379.33	470.13
	(ii) Deferred tax	71.85	27.36	13.13	99.21	19.91	11.11	71.85	27.36	13.13	99.21	19.91	11.11
	(iii) Income Tax related earlier year	-	-	-	-	-	15.54	-	-	-	-	-	15.54
	Total Tax Expenses (i+ii+iii)	71.85	27.36	201.67	99.21	399.24	496.78	71.85	27.36	201.67	99.21	399.24	496.78
7	Net Profit/(Loss) for the period from continuing operations (5-6)	(3,459.43)	(924.49)	548.69	(4,383.92)	1,193.23	1,403.38	(3,444.33)	(910.49)	548.69	(4,354.82)	1,193.23	1,428.23
8	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-	-	(0.04)	(0.05)	2.08	(0.09)	584.64	551.33
9	Tax expense discontinued operations :												
	(i) Current tax	-	-	-	-	-	-	-	-	-	-	31.16	22.41
	(ii) Deferred tax	-	-	-	-	-	-	-	-	-	-	(36.08)	(36.08)
10	Net Profit/(Loss) for the period from discontinued operations after tax(8-9)	-	-	-	-	-	-	(0.04)	(0.05)	2.08	(0.09)	589.56	565.00
11	Net Profit/(Loss) for the period (7+10)	(3,459.43)	(924.49)	548.69	(4,383.92)	1,193.23	1,403.38	(3,444.37)	(910.54)	550.77	(4,354.91)	1,782.79	1,993.23
12	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	(8.21)	3.80	(16.42)	(4.10)	(4.10)	1.90	(8.21)	3.80	(16.42)
b	Items that will be reclassified to Profit or Loss												
	Effective portion of Cash Flow Hedge												
13	Total Comprehensive Income for the period (11+12)	(3,463.53)	(928.59)	550.59	(4,392.13)	1,197.03	1,386.96	(3,448.47)	(914.64)	552.67	(4,363.11)	1,786.59	1,976.82
14	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
15	Earnings per equity share (of Re.1/- each) (not annualised)												
	(a) Basic	(6.97)	(1.86)	1.11	(8.84)	2.41	2.83	(6.94)	(1.84)	1.11	(8.78)	3.59	4.02
	(b) Diluted	(6.97)	(1.86)	1.11	(8.84)	2.41	2.83	(6.94)	(1.84)	1.11	(8.78)	3.59	4.02

For KRITI INDUSTRIES (INDIA) LIMITED



(SHIV SINGH MEHTA)

Chairman & Managing Director
DIN 00023523

Place :- Indore

Date:- 9th November,2022

PART II

Statement of unaudited Standalone and Consolidated Assets and Liabilities as on 30th September 2022

(Rs.in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 30.09.2022	As at 31.03.2022	As at 30.09.2022	As at 31.03.2022
		Unaudited	Audited	Unaudited	Audited
	ASSETS				
1	Non-current assets				
	(a) Property, Plant and Equipment	10,154.64	10,581.25	10,154.64	10,581.25
	(b) Capital work-in-progress	3,441.34	1,371.41	3,441.34	1,371.41
	(c) Other Intangible assets	6.60	8.98	6.60	8.98
	(d) Financial Assets	-	-	-	-
	(i) Investments	778.15	778.15	2.15	2.15
	(ii) Loans	-	-	-	-
	(iii) Other financial assets	196.87	207.78	213.13	224.04
	Non-current assets	14,577.60	12,947.56	13,817.86	12,187.83
2	Current assets				
	(a) Inventories	15,493.47	20,656.42	15,493.48	20,656.42
	(b) Financial Assets	-	-	-	-
	(i) Trade receivables	5,200.71	3,242.58	5,226.89	3,235.36
	(ii) Cash and cash equivalents	1.27	0.73	1.28	15.17
	(iii) Bank balances other than (ii) above	1,105.81	1,347.63	1,130.68	1,372.50
	(iv) Loans	259.02	224.44	259.02	224.44
	(c) Income tax assets (Net)	94.56	105.81	97.47	114.21
	(d) Other current assets	5,002.09	3,083.20	5,011.25	3,092.05
	Current assets	27,156.93	28,660.82	27,220.07	28,710.15
3	Non current asset held for sale	-	24.79	-	24.79
	TOTAL - ASSETS	41,734.53	41,633.17	41,037.93	40,922.77
	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share capital	496.04	496.04	496.04	496.04
	(b) Other Equity	10,282.36	14,879.49	10,341.19	14,917.71
	Equity	10,778.40	15,375.53	10,837.23	15,413.75
2	LIABILITIES				
	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	3,313.80	1,960.49	3,313.80	1,960.49
	(ia) Lease Liability	277.18	287.60	277.18	287.60
	(b) Deferred tax liabilities (Net)	1,115.61	1,016.40	1,115.61	1,016.40
	(c) Other non-current liabilities	358.81	318.27	358.81	318.27
	(d) Provisions	28.33	22.97	28.33	22.97
	Non-current liabilities	5,093.73	3,605.73	5,093.73	3,605.73
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	8,350.37	8,438.92	7,550.62	7,638.92
	(ii) Trade payables	-	-	-	-
	(a) Total outstanding dues of micro enterprises and small enterprises	480.21	260.27	480.21	260.27
	(b) Total outstanding dues of creditors other than micro and small enterprises	16,194.20	12,463.36	16,194.20	12,463.35
	(iii) Others	15.28	13.34	15.28	13.34
	(b) Other current liabilities	706.70	1,117.59	751.03	1,168.97
	(c) Provisions	115.64	183.44	115.64	183.44
	(d) Current tax liabilities (Net of Adv Tax & TDS)	-	-	-	-
	Current liabilities	25,862.40	22,476.91	25,106.98	21,728.29
4	Other advances received against non current assets held for sale.	-	175.00	-	175.00
	Total Equity and Liabilities	41,734.53	41,633.17	41,037.94	40,922.77

For KRITI INDUSTRIES (INDIA) LIMITED



(SHIV SINGH MEHTA)

CHAIRMAN AND MANAGING DIRECTOR

DIN 00023523

Place :- Indore

Date:- 9th November,2022

Particulars	Standalone				Consolidated			
	Half Year Ended 30.09.2022		Year Ended 31.03.2022		Half Year Ended 30.09.2022		Year Ended 31.03.2022	
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
	Unaudited		Audited		Unaudited		Audited	
Cash Flow From Operating Activities								
Net Profit before Tax		(4,284.72)		1,900.18		(4,255.70)		2,476.34
Add: Loss/ (profit) from Discontinued Operations		-		-		0.09		(551.33)
Net Profit before Tax (Net of Discontinued Operations)		(4,284.72)		1,900.18		(4,255.61)		1,925.01
Adjustments for :								
Depreciation	441.75		806.82		441.75		806.82	
(Profit)/ Loss on Sale of Fixed Assets	(192.38)		52.30		(192.38)		52.30	
Financial Income	(41.73)		(98.37)		(41.73)		(98.37)	
OCI Income	(8.21)		(16.42)		(8.21)		(16.42)	
Financial Expense	802.13	1,001.56	1,435.14	2,179.47	802.13	1,001.56	1,435.14	2,179.47
Cash Operating Profit before working capital changes		(3,283.16)		4,079.65		(3,254.05)		4,104.48
(Increase) / Decrease in Inventories	5,162.95		(4,488.43)		5,162.94		(4,484.54)	
(Increase) / Decrease in Trade Receivables	(1,958.13)		507.61		(1,991.53)		632.67	
(Increase) / Decrease in Deposit given	(34.58)		(200.68)		(34.58)		524.75	
(Increase) / Decrease in Other Current Assets	(1,918.88)		(946.93)		(1,922.12)		(958.23)	
(Increase) / Decrease in Loan Given	-		-		-		-	
(Increase) / Decrease in other Financial assets	10.91		91.06		10.91		91.06	
Increase / (Decrease) in Trade Payables	3,950.80		2,220.04		3,950.79		1,481.53	
Increase / (Decrease) in Other Financial Liabilities	1.94		(0.76)		1.94		(0.75)	
Increase / (Decrease) in Other Current Liabilities	(410.89)		(231.76)		(417.94)		(199.67)	
Increase / (Decrease) in Provisions	(62.44)		45.28		(62.43)		(71.25)	
Increase / (Decrease) in Other Tax Liabilities	-		(57.85)		-		(57.85)	
Tax Paid		4,741.68		(3,062.42)		4,697.99		(3,042.28)
		(94.56)		(636.96)		(94.56)		(659.37)
Net Cash From Operating Activities (A)		1,363.96		380.26		1,349.39		402.84
Cash Flow From Investing Activities								
Financial Income	41.73		98.37		41.73		98.37	
Sale Proceed Of Fixed Assets (Net)	192.38		(52.30)		192.38		(52.30)	
Purchase of Property, Plant & Equipment Including CWIP Net of Govt. Grant.	(2,085.07)		(1,781.36)		(2,085.07)		(1,781.36)	
Purchase of Intangible assets Including WIP	2.37		5.22		2.37		5.22	
Advance received against asset held for sale (Net of Asset)	(150.21)		150.21		(150.21)		(344.56)	
Investment in Fixed Deposits against margin money	241.83		203.31		241.82		821.24	
(Increase) / Decrease in Non Current Investment	-		(116.55)		-		-	
Profit/ (Loss) on sale of assets of discontinued operation	-		-		-		-	
Add: Loss/ (profit) from Discontinued Operations	-		-		(0.09)		551.33	
Net Cash Used In Investing Activities (B)		(1,756.97)		(1,493.10)		(1,757.06)		(702.06)
Cash Flow From Financing Activities								
Proceeds from Long Term Borrowings	-		-		-		-	
Repayment of Long Term Borrowings	1,353.32		(644.49)		1,353.32		(644.50)	
Net Increase / (Decrease) in Long Term Borrowings	1,353.32		(644.48)		1,353.32		(644.50)	
Increase / (Decrease) in Other Non Current Liability	30.12		24.07		30.12		24.07	
Increase / (Decrease) in Short Term Borrowings	(88.55)		3,267.06		(88.30)		2,467.07	
Dividend Paid on Equity Shares	(99.21)		(99.21)		(99.21)		(99.21)	
Financial Expenses	(802.13)		(1,435.14)		(802.13)		(1,435.14)	
Net Cash Used In Financing Activities (C)		393.55		1,112.29		393.79		312.29
Net Decrease In Cash and Cash Equivalents (A + B + C)		0.54		(0.54)		(13.88)		13.07
ADD :Cash and cash equivalents - Opening - 1st April		0.73		1.27		15.17		2.10
Cash and cash equivalents - Closing - 30th September, 2022		1.27		0.73		1.28		15.17

Footnote to Cash Flow Statement:

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

Particulars	2022-23	2021-22	2022-23	2021-22
Cash & Cash Equivalents				
Balances with Banks				
Current Account	-	0.11	-	14.53
Cash on hand	1.27	0.62	1.28	0.63
Total of Cash & Cash Equivalent	1.27	0.73	1.28	15.17

Notes

- The above results have been reviewed by the Audit Committee in its meeting held on 09th November, 2022 and taken on record by the Board of Directors in its meeting held on 09th November, 2022.
- The consolidated financial statements include that of the wholly owned subsidiary (WOS) Kriti Auto and Engineering Plastics Pvt. Ltd together referred to as "The Group"
- 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.
- Kriti Auto and Engineering Plastics Private Limited is not material subsidiary as operations of KAEPL have been discontinued. The financial statements of WOS have not been prepared on going concern basis in accordance with Ind AS 105.

- 5) 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.
- 6) 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.
- 7) "The Group" has only one Business Segment – Plastics as per Ind AS 108 Operating Segments.
- 8) The figures for quarter ended 30th September 2022 are balancing figures between the unaudited figure of half year 30th September 2022 and the figure reviewed for quarter ended 30th June 2022.
- 9) The statutory auditors have expressed an unmodified audit opinion.

For KRITI INDUSTRIES (INDIA) LIMITED



(SHIV SINGH MEHTA)
Chairman & Managing Director
DIN 00023523

Place :- Indore
Date:- 9th November,2022