



# VIRAT CRANE INDUSTRIES LTD.,

D.No. 25-18-54, Opp. CRANE BETEL NUT POWDER WORKS OFFICE, Main Road,  
Sampathnagar, GUNTUR - 522 004, Phone : 0863 - 2223311  
Email : vcil@cranegroup.in CIN No : L74999AP1992PLCO14392

Date: 26-05-22

To,  
The General Manager,  
BSE Limited,  
PJ Towers, Dalal Street,  
Mumbai,-400001

Dear Sir,

Sub: Outcome of the Board Meeting & Submission of Audited Financial Results

We hereby inform you that the Board of Directors of the Company at its meeting held today i.e. on 26-05-2022 at its registered office in Guntur and inter-alia resolved the following:

1. Considered and Approved and taken on record the standalone audited financial results for the quarter/year ended on March 31, 2022 and the audited financial statements (standalone) for the year ended on March 31, 2022.


Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- a. Copy of audited financial results (standalone) for the quarter and year ended March 31, 2022.
- b. Auditors' Report on the Audited financial results.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby confirm that the report of the auditors is with unmodified opinion with respect to the audited financial result of the company for the quarter/year ended on March 31, 2022.

We request you to kindly bring the above information to the notice of members.

Yours truly,  
For Virat Crane Industries Limited.

  
Adi Venkata Rama.R  
(Company Secretary & Compliance Officer)



**VIRAT CRANE INDUSTRIES LIMITED**

CIN: L74999AP1992PLC014392

**REGD. OFFICE: D. NO. 25-18-54, OPP. CRANE BETEL NUT POWDER WORKS OFFICE, MAIN ROAD, SAMPATH NAGAR, GUNTUR - 522 004**

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**

	Particulars	(Rs. in Lakhs)			
		Quarter ended		Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2021 (Audited)
1	Revenue from Operations	2,640.03	2,799.26	2,331.04	9,607.78
2	Other Income	7.21	13.33	10.31	29.14
3	<b>Total Income (1+2)</b>	<b>2,647.24</b>	<b>2,812.59</b>	<b>2,341.35</b>	<b>9,636.92</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	2,153.77	2,114.08	1,900.93	7,402.37
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, stock in trade and Work in Progress	-177.31	-0.70	-124.28	47.98
	(d) Excise duty on sale of goods	0.00	0.00	0.00	0.00
	(e) Employee benefit expenses	62.16	51.33	53.89	200.83
	(f) Finance cost	7.80	5.27	8.48	30.18
	(g) Depreciation and amortisation Expenses	8.04	8.13	8.91	32.41
	(h) Other Expenses	416.91	412.60	200.70	1,121.30
	<b>Total Expenses (a to h)</b>	<b>2,471.37</b>	<b>2,590.71</b>	<b>2,048.63</b>	<b>8,835.07</b>
5	<b>Profit before tax (3-4)</b>	<b>175.87</b>	<b>221.88</b>	<b>292.72</b>	<b>801.85</b>
6	Tax Expenses (Incl Deferred Tax)	47.34	55.84	81.76	204.52
7	<b>Profit For the period (5-6)</b>	<b>128.53</b>	<b>166.04</b>	<b>210.96</b>	<b>597.33</b>
8	<b>Other Comprehensive Income</b>				
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
9	<b>Total comprehensive income for the period (7+8)</b>	<b>128.53</b>	<b>166.04</b>	<b>210.96</b>	<b>597.33</b>
10	<b>Paid-up equity share capital (Face Value - Rs. 10/- each)</b>	<b>2,042.38</b>	<b>2,042.38</b>	<b>2,042.38</b>	<b>2,042.38</b>
11	<b>Earnings per share (of Rs. 10/- each) - Basic and Diluted* - In Rs.</b>	<b>0.63</b>	<b>0.81</b>	<b>1.03</b>	<b>2.97</b>

\*Figures for quarters are not annualised

Notes:

- 1 The above financial results were reviewed and recommended by the audit committee and approved by the Board of Directors in its meeting held on 26.05.2022. The Statutory auditors have carried out an audit of these financial results. The report of the statutory auditor is unqualified.
- 2 This statement has prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 **Estimation uncertainty relating to the global health pandemic on COVID-19:** The management has considered the possible effects, if any, that may result from the COVID-19 pandemic on amounts relating to trade receivables & inventories. In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.
- 4 The Company is presently operating in only one business segment i.e. Dairy Products.
- 5 The figures for the quarter ended 31st March, 2022 and 31st March, 2021 represents the balance between audited financials in respect of the full financial year and those published till the third quarter of the respective financial years.
- 6 Previous period figures are re-arranged/ re-grouped wherever necessary, in line with the current period presentation.

Place: GUNTUR

Date: 26.05.2022

On behalf of Board of Directors

(G.V.S.L. Kantha Rao)  
Managing Director



**VIRAT CRANE INDUSTRIES LIMITED**

CIN: L74999AP1992PLC014392

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Particulars	As At	As at
	31.03.2022	31.03.2021
	(Audited)	(Audited)
<b>A</b>		
<b>ASSETS</b>		
<b>1. Non Current assets</b>		
(a) Property, Plant and Equipment	777.66	803.66
(b) Capital work in progress	794.17	174.41
(c) Investment Property	0.00	0.00
(d) Other Intangible assets	999.43	999.43
(e) Intangible assets under development	0.00	0.00
(f) Financial Assets-		
(i) Investments	412.43	412.43
(ii) Loans	0.00	0.00
(iii) Others	838.63	838.50
(g) Deffered tax assets	3.17	3.77
(h) Income tax assets (net)	0.00	0.00
(i) Other non-current assets	696.47	661.11
<b>Total Non-Current Assets (1)</b>	<b>4,521.96</b>	<b>3,893.31</b>
<b>2. Current assets</b>		
(a) Inevntories	1,352.70	1,303.35
(b) Fianncial Assets-		
(i) Investments	0.00	0.00
(ii) Trade receivables	902.78	682.63
(iii) Cash and cash equivalents	103.62	300.20
(iv) Other Bank balances	1.42	3.53
(v) Loans	0.00	0.00
(vi) Others	0.29	0.52
(c) Short Term Loans & Advances	9.61	74.36
(d) Other current assets	144.73	132.39
<b>Total Current Assets (2)</b>	<b>2,515.15</b>	<b>2,496.98</b>
<b>Total assets (1+2)</b>	<b>7,037.11</b>	<b>6,390.29</b>
<b>B</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>		
<b>Equity</b>		
(a) Equity Share Capital	2,042.38	2,042.38
(b) Other Equity	3,760.69	3,163.36
<b>Total Equity (1)</b>	<b>5,803.07</b>	<b>5,205.74</b>
<b>2. LIABILITIES</b>		
<b>(i) Non-current liabilities</b>		
(a) Fianancial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Other Financial liabilities	23.84	23.84
(b) Provisions	0.00	0.00
(c) Other non-current liabilities	0.00	0.00
<b>Total Non-Current Liabilities Sub Total (i)</b>	<b>23.84</b>	<b>23.84</b>

<b>(ii) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	337.29	345.31
(ii) Trade payables		
- Total o/s dues of Micro and Small Enterprises	0.00	0.00
- Total o/s dues of Creditors other than Micro and Small Enterprises	702.04	671.69
(iii) Other financial liabilities	0.00	0.00
(b) Provisions	59.49	50.07
(c) Other current liabilities	111.38	93.64
<b>Total Current Liabilities Sub Total (ii)</b>	<b>1,210.20</b>	<b>1,160.71</b>
<b>Total Liabilities (2) (i+ii)</b>	<b>1,234.04</b>	<b>1,184.55</b>
<b>Total equity and liabilities (1+2)</b>	<b>7,037.11</b>	<b>6,390.29</b>



**VIRAT CRANE INDUSTRIES LIMITED****CIN: L74999AP1992PLC014392****STATEMENT OF CASH FLOWS**

(Rs. in Lakhs)

Particulars	Year ended	Year ended
	31.03.2022	31.03.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit for the period	597.33	606.50
Adjustments for-		
Depreciation	32.41	32.50
Current-tax & Previous Years	203.93	213.24
Deferred Tax Expense	0.59	1.55
Rental Income	-1.44	-1.44
	832.82	852.35
Working Capital adjustments-		
Increase / (Decrease) in Trade payables	30.35	-53.94
Increase / (Decrease) in Other Current Liabilites	17.74	-2.98
Increase / (Decrease) in Provisions (Current Liabilities)	9.42	-3.43
(Increase) / Decrease in Inventory	-49.35	340.32
(Increase) / Decrease in Trade receivables	-220.15	-201.44
(Increase) / Decrease in Other Current Assets	-12.11	-5.63
Increase / (Decrease) in Other Non Current Liabilites	0.00	0.00
Sub Total	608.72	925.25
(Income Tax Paid)	-203.93	-213.24
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES (A)</b>	<b>404.79</b>	<b>712.01</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-627.37	-188.40
Rental Income	1.44	1.44
Sale of Vehicle	1.21	0.00
<b>NET CASH CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>-624.72</b>	<b>-186.96</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in borrowings (Non Current)	0.00	0.00
Increase / (Decrease) in borrowings (Current)	-8.02	48.29
(Increase) / Decrease in Loans (Non current Assets)	-0.13	-1.15
(Increase) / Decrease in Other Non Current Assets	-35.36	-641.07
(Increase) / Decrease in Loans (Current Assets)	64.75	1.55
(Payment of Dividend & dividend Tax)	0.00	0.00
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>21.24</b>	<b>-592.38</b>
Net Cash Flow from the Total Activities (A+B+C)	-198.69	-67.33
Cash & Cash equivalents at the beginning of the year	303.73	371.06
<b>Cash &amp; Cash equivalents at the period end</b>	<b>105.04</b>	<b>303.73</b>
Components of cash and cash equivalents:		
Cash on hand in indian currency	54.90	238.55
Balance with banks	1.42	3.53
Earmarked balances for unpaid dividend	48.72	61.65
<b>Cash and cash equivalents considered in Cash Flow Statement</b>	<b>105.04</b>	<b>303.73</b>



# ANANTHA & ASSOCIATES

CHARTERED ACCOUNTANTS

## CA. SRINIVASULU ANANTHA

B.COM., F.C.A., D.I.S.A. (ICAI),

### Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO  
THE BOARD OF DIRECTORS OF  
VIRAT CRANE INDUSTRIES LIMITED.

#### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Virat Crane Industries Limited** (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("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:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 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, as amended ("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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.





# ANANTHA & ASSOCIATES

CHARTERED ACCOUNTANTS

## CA. SRINIVASULU ANANTHA

B.COM., F.C.A., D.I.S.A. (ICAI),

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

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.







# ANANTHA & ASSOCIATES

CHARTERED ACCOUNTANTS

## CA. SRINIVASULU ANANTHA

B.COM., F.C.A., D.I.S.A. (ICAI),

- 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 Statement, including the disclosures, and whether the Statement represents 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 quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

### For Anantha & Associates,

Chartered Accountants,

F.R.No. 010642S,

(Srinivasulu Anantha)

Partner

Membership No. 214253



UDIN: 22214253AJXPYU4154

Place: Guntur

Date: 26.05.2022