



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

viratcraneindustriesltd@gmail.com

www.cranegroup.in

To,

Date:27-07-2020

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

Sub.: Outcome of the Board Meeting

Dear Sir, We hereby inform you that the Board of Directors of the Company at its meeting held today at its registered office inter-alia resolved the following:

1. Approved and taken on record the standalone audited financial results for the quarter/year ended March 31, 2020 and the audited financial statements (standalone) for the year ended March 31, 2020.
2. The Board of Directors wants to keep its profits in the company and declined the proposal of the issue of dividend though the company achieved decent profits but could not get the desired results due to the pandemic covid-19 in the last quarter of the financial year 2019-20.

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, 2020.
- 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 March 31, 2020. The Board meeting commenced at 2:00 P.M and concluded at 3.45 PM.

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

Yours truly,
For Virat Crane Industries Limited.

R. Adikant Rama.R

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



VIRAT CRANE INDUSTRIES LIMITED

CIN: L74999AP1992PLC014392

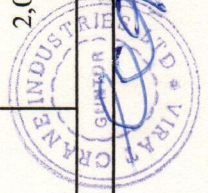
REGD. OFFICE: D. NO. 25-18-54, OPP. CRANE BETEL NUT POWDER WORKS OFFICE, MAIN ROAD, SAMPATH NAGAR, GUNTUR - 522 004

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. in Lakhs)

	Particulars	Quarter ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Revenue from Operations	2,323.83	2,499.90	2,097.96	8,543.03	8,572.24
2	Other Income	8.22	0.36	2.24	10.67	6.00
3	Total Income (1+2)	2,332.05	2,500.26	2,100.20	8,553.70	8,578.24
4	Expenses					
	(a) Cost of materials consumed	2,058.98	1,894.92	1,517.38	6,853.10	6,415.73
	(b) Purchase of stock-in-trade	0.00	0.00	32.82	0.00	110.10
	(c) Changes in inventories of finished goods, stock in trade and Work in Progress	-244.86	128.26	-7.50	-301.46	35.43
	(d) Excise duty on sale of goods	0.00	0.00	0.00	0.00	0.00
	(e) Employee benefit expenses	53.72	43.38	55.42	181.42	167.95
	(f) Finance cost	6.51	9.41	12.46	38.12	43.77
	(g) Depreciation and amortisation Expenses	8.68	7.59	9.00	31.45	30.36
	(h) Other Expenses	262.02	227.02	279.90	908.78	818.87
5	Total Expenses (a to h)	2,145.05	2,310.58	1,899.48	7,711.41	7,622.21
6	Profit before tax (3-4)	187.00	189.68	200.72	842.29	956.03
7	Tax Expenses (Incl Deferred Tax)	72.82	52.77	55.84	222.82	275.07
8	Profit For the period (5-6)	114.18	136.91	144.88	619.47	680.96
	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	0.00	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	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	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	0.00
9	Total comprehensive income for the period (7+8)	114.18	136.91	144.88	619.47	680.96
10	Paid-up equity share capital (Face Value - Rs. 10/- each)	2,042.38	2,042.38	2,042.38	2,042.38	2,042.38
11	Earnings per share (of Rs. 10/- each) - Basic and Diluted* - In Rs.	0.56	0.67	0.71	3.03	3.33

*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 27.07.2020. 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 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 Previous period figures are re-arranged/ re-grouped wherever necessary, in line with the current period presentation.

Place: GUNTUR

Date: 27.07.2020

On behalf of Board of Directors



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

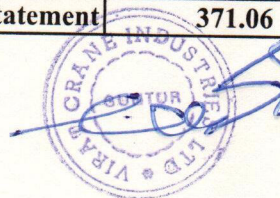
VIRAT CRANE INDUSTRIES LIMITED

CIN: L74999AP1992PLC014392

STATEMENT OF CASH FLOWS

(Rs. in Lakhs)

Particulars	Year ended	Year ended
	31.03.2020	31.03.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the period	619.47	680.96
Adjustments for-		
Depreciation	31.45	30.36
Current-tax & Previous Years	220.02	275.07
Deferred Tax Expense	2.80	4.47
Rental Income	-1.44	-1.44
	872.30	989.42
Working Capital adjustments-		
Increase / (Decrease) in Trade payables	180.48	-502.02
Increase / (Decrease) in Other Current Liabilities	-31.07	-142.05
Increase / (Decrease) in Provisions (Current Liabilities)	-71.44	15.77
(Increase) / Decrease in Inventory	-721.03	263.24
(Increase) / Decrease in Trade receivables	-49.35	-25.40
(Increase) / Decrease in Other Current Assets	133.65	47.40
Increase / (Decrease) in Other Non Current Liabilities	-14.03	-50.81
	299.51	595.55
(Income Tax Paid)	-220.02	-504.78
NET CASH FLOWS FROM OPERATING ACTIVITIES (A)	79.49	90.77
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-14.18	-11.22
Rental Income	1.44	1.44
Sale of Vehicle	0.00	2.70
NET CASH CASH FLOW FROM INVESTING ACTIVITIES (B)	-12.74	-7.08
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in borrowings (Non Current)	0.00	-3.60
Increase / (Decrease) in borrowings (Current)	-45.41	-59.55
(Increase) / Decrease in Loans (Non current Assets)	-1.99	41.07
(Increase) / Decrease in Other Non Current Assets	-2.38	10.19
(Increase) / Decrease in Loans (Current Assets)	48.84	14.13
(Payment of Dividend & dividend Tax)	0.00	-122.91
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	-0.94	-120.67
Net Cash Flow from the Total Activities (A+B+C)	65.81	-36.98
Cash & Cash equivalents at the beginning of the year	305.25	342.23
Cash & Cash equivalents at the period end	371.06	305.25
Components of cash and cash equivalents:		
Cash on hand in indian currency	303.19	240.57
Balance with banks	6.21	2.71
Earmarked balances for unpaid dividend	61.66	61.97
Cash and cash equivalents considered in Cash Flow Statement	371.06	305.25



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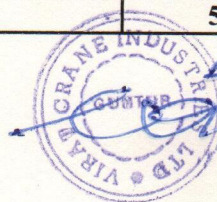
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As At	As at
	31.03.2020	31.03.2019
	(Audited)	(Audited)
A		
<u>ASSETS</u>		
1. Non Current assets		
(a) Property, Plant and Equipment	822.17	839.44
(b) Capital work in progress	0.00	0.00
(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	837.35	835.36
(g) Deffered tax assets	5.32	8.12
(h) Income tax assets (net)	0.00	0.00
(i) Other non-current assets	20.04	17.66
Total Non-Current Assets (1)	3,096.74	3,112.44
2. Current assets		
(a) Inevntories	1,643.67	922.64
(b) Fianncial Assets-		
(i) Investments	0.00	0.00
(ii) Trade receivables	481.19	431.84
(iii) Cash and cash equivalents	364.84	305.25
(iv) Other Bank balances	6.21	0.00
(v) Loans	0.00	0.00
(vi) Others	0.52	0.00
(c) Short Term Loans & Advances	75.91	124.75
(d) Other current assets	126.76	260.93
Total Current Assets (2)	2,699.10	2,045.41
Total assets (1+2)	5,795.84	5,157.85
B		
<u>EQUITY AND LIABILITIES</u>		
1. EQUITY		
Equity		
(a) Equity Share Capital	2,042.38	2,042.38
(b) Other Equity	2,556.85	1,937.39
Total Equity (1)	4,599.23	3,979.77
2. LIABILITIES		
(i) Non-current liabilities		
(a) Fianancial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Other Financial liabilities	23.84	29.99
(b) Provisions	0.00	0.00
(c) Other non-current liabilities	0.00	7.88
Total Non-Current Liabilities Sub Total (i)	23.84	37.87



(ii) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	297.02	342.43
(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	725.63	545.15
(iii) Other financial liabilities	0.00	0.00
(b) Provisions	53.50	124.94
(c) Other current liabilities	96.62	127.69
Total Current Liabilities Sub Total (ii)	1,172.77	1,140.21
Total Liabilities (2) (i+ii)	1,196.61	1,178.08
Total equity and liabilities (1+2)	5,795.84	5,157.85





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, 2020 and for the year ended March 31, 2020 ("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:

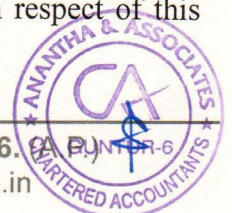
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

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.

Emphasis of Matter- Corona developments

The developments surrounding the Corona (Covid-19) virus have a profound impact on people's health and on our society as a whole, as well as on the operational and financial performance of organizations. The situation changes on a daily basis giving rise to inherent uncertainty. The Company is confronted with this uncertainty as well, which has been disclosed in the Note 3 to the Ind AS financial results, together with its evaluation thereof. We draw attention to these disclosures. Our opinion is not modified in respect of this matter.





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.

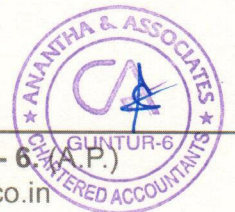
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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,

A. Srinivasulu

(Srinivasulu Anantha)

Partner

Membership No. 214253



UDIN: 20214253AAAAHB1949

Place: Guntur

Date: 27.07.2020



VIRAT CRANE INDUSTRIES LTD.,

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Email : vcil@cranegroup.in

CIN No : L74999AP1992PLCO14392

viratcraneindustriesltd@gmail.com www.cranegroup.in

To,

Date: 27-07-2020

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

Dear Sir/Madam,

Sub: Declaration pursuant to the regulation 33(3) of SEBI (LODR) Regulations, 2015 regarding
Unmodified Opinion

Declaration of Unmodified Opinion

I, GVSL Kantha Rao, Managing Director of M/s Virat Crane Industries Limited having its registered office at Sampath Nagar Main Road, Guntur-522004, Andhra Pradesh, hereby declare that the M/s Anantha Associates, Statutory auditors of the company, (Firm Reg no:010642S), has issued an audit report with Unmodified opinion on Audited Financial Results for the quarter and year ended 31-march-2020.

Thanking You,
For Virat Crane Industries Limited,

-SD
GVSL Kantha Rao,
(Managing Director)

