Regd. Office & Works:

Shirol, Dist. Kolhapur - 416 103.

Maharashtra (India)

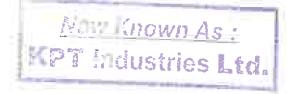
Tel.: 00-01-2322-661500
Fax: 00-01-2322-661516
E-mail: kpt.ho@kpt.co.in

www.kpt.co.in

CIN - L29130MH1976PLC019147

Tel.: +91 - 231 - 2669000 Fax: +91 - 231 - 2689916





KPT/SECR/STEX/20-21

www.listing.bseindia.com

30th June, 2020

BSE Limited

Corporate Relationship Department 2nd Floor, New Trading Ring, P.J. Towers, Dalal Street. **MUMBAI 400 001**

Dear Sir,

Pursuant to Regulation 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Certificate along with statement of Audited Financial Results for the quarter and year ended on 31st March, 2020 issued by Mr. Dharmendra R. Prabhukhot, Chartered Accountant and Statutory Auditor of the Company for your record.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For KPT Industries Limited

(formerly known as Kulkarni Power Top)

Aishwaya Toraskar

COMPANY SECRETARY & COMP

Membership No: A 54931

Encl: - a/a.



INTERNATIONAL BUSINESS DIVISION: Shirol, Dist. Kolhapur - 416 103. (India) Tel.: 09-94-2322-554500 Fax: 09-94-2322-004546 E-mail: export.kpt@kpt.co.in

KPT Industries Limited

(Formerly known as Kulkarni Power Tools Limited)

Regd. Office : Shirol - 416 103, Dist. Kolhapur Tel: (0231) 2689900 Fax (0231) 2689946

CIN: L29130MH1976PLC019147

Part I - Standalone audited financial results for the quarter and year ended on 31st March, 2020

(Rs. In lakhs except EPS)

| | (Rs. In lakhs except EPS) | | | | | |
|-----|--|-----------------------------|--------------------------|------------------------|-----------------------|-----------------------|
| Sr. | Particulars | Quarter Ended o Particulars | | on | Year Er | nded on |
| ۷o. | | 31-03-20 (Audited) | 31-12-19 (Un-audited) | 31-03-19 (Audited) | 31-03-20 (Audited) | 31-03-19 (Audited) |
| _ | | (Addited) | (Off-audited) | (Addited) | (Addited) | (Addited) |
| 1 | Income: | | | | | |
| | a) Revenue from operations | 2,628.60 | 2,717.94 | 2,967.09 | 10,596.61 | 10,540.14 |
| | b) Other Income | 21.32 | 9.12 | 41.40 | 129.89 | 96.21 |
| | Total Income | 2,649.92 | 2,727.06 | 3,008.49 | 10,726.50 | 10,636.35 |
| 2 | Expenditure: | | | | | |
| | a) Cost of Materials Consumed | 894.08 | 735'.14 | 758.87 | 2,977.67 | 2,453.48 |
| | b) Purchase of Stock in Trade | 693.77 | 950.34 | 1,062.81 | 4,058.82 | 3,863.85 |
| | c) Changes in Inventories of Finished Goods, Work in Process | (83.36) | (43.76) | 85.33 | (741.26) | 152.45 |
| | and Stock in Trade d) Employees Benefit Expense | 272.06 | 282.06 | 235.40 | 1,134.86 | 991.16 |
| | e) Finance Cost | 166.76 | 125.25 | 161.54 | 571.80 | 592.21 |
| | f) Depreciation and Amortisation Expense | 95.42 | 67.66 | 71.32 | 298.36 | 303.92 |
| | g) Other Expenses | 475.93 | 468.71 | 520.65 | 1,943.05 | 1,928.84 |
| | Total Expenditure | 2,514.66 | 2,585.40 | 2,895.92 | 10,243.30 | 10,285.91 |
| 3 | Profit / (Loss) Before Exceptional Items (1 - 2) | 135.26 | 141.66 | 112.57 | 483.20 | 350.44 |
| | Exceptional Item | _ | - | | - | _ |
| 5 | Profit / (Loss) Before Tax | 135.26 | 141.66 | 112.57 | 483.20 | 350.44 |
| 6 | Tax Expense | (41.71) | 41.30 | 22.48 | (14.46) | (6.22) |
| 7 | Profit / (Loss) for the period (5-6) | 176.97 | 100.36 | 90.09 | 497.66 | 356.66 |
| 8 | Other Comprehensive Income/(Expense) Net of Tax | | | | | |
| | a Items that will not be reclassified to Profit or Loss: - Remeasurement gain / (loss) on defined benefit obligation | (10.77) (10.77) | | (20.44) (20.44) | | (4.31 (4.31 |
| | b Items that will be reclassified to Profit or Loss | - | an | - | - | - |
| | Total other comprehensive income/(Expense), Net of tax | | | | , | |
| | (a + b) | (10.77) | - | (20.44) | (10.77) | (4.31) |
| 9 | Total Comprehensive income for the period (7+8) | 166.20 | 100.36 | 69.65 | 486.89 | 352.35 |
| 0 | Paid up Equity Share Capital (face value Rs. 5/- each) | 170.00 | 170.00 | 170.00 | 170.00 | 170.00 |
| 11 | Other Equity | - | - | - | 2,725.53 | 2,313.40 |
| 2 | Earning per share (Face value of Rs. 5/- each) | 5.04 | 0.05 | | 440 | , |
| | Basic & Diluted (But not annualised) | 5.21 | 2.95 | 2.65 | 14.64 | 10.49 |

For Identification purpose on the stries

Part II -Standalone statement of Assets and Liabilities as per clause 41 (1) (ea) of the listing agreement as at 31st March, 2020

| ASSETS: | 31.03.2020 | |
|--|---|---|
| ASSETS: | Audited | Audite |
| | | |
| I. Non-current assets | | |
| (a) Property, plant and equipment | 2179.31 | 2181. |
| (b) Right of Use Asset | 89.34 | 9. |
| (c) Capital work-in-progress | 4.82 | : 9. |
| (d) Investment property | 139.30 | 139. |
| (e) Other Intangible assets | 1.76 | 4. |
| (f) Intangible assets under development | 1.70 | 4. |
| (g) Financial assets | - | _ |
| (-, | 42.05 | 27 |
| (i) Investments | 42.05 | 37. 110. |
| (ii) Trade receivables | 40.04 | |
| (ii) Loans | 49.84 | 48. |
| (iii) Other financial assets | | 526. |
| (h) Other non-current assets | 2.73 | 7. |
| Total Non-Current Assets | 2509.15 | 3076. |
| II.Current assets | | |
| (a) Inventories | 2944.51 | 2497. |
| (b) Financial assets | | · • · • |
| (i) Investments | _ | _ |
| (ii) Trade receivables | 2657.71 | 2847. |
| (iii) Cash and cash equivalents | 117.30 | 175. |
| (iv) Bank balance other than (iii) above | 179.32 | 186. |
| (v) Loans | 1, 0.02 | - |
| (vi) Other financial assets | 5.37 | 7. |
| (c) Current Tax Assets (Net) | - 0.04 | ' ' |
| (d) Other current assets | 462.82 | 397. |
| Total Current Assets | 6367.03 | 6112. |
| | | |
| Total Assets | 8876.18 | 9188. |
| | | |
| EQUITY AND LIABILITIES : | | |
| | | |
| Equity | 4=0.00 | 4==0 |
| (a) Equity share capital | 170.00 | 170. |
| (b) Other equity | 2725.52 | |
| | | 2313. |
| (c) Non controlling Interest | - 0005.50 | _ |
| | 2895.52 | 2313. - 2483. |
| (c) Non controlling Interest | 2895.52 | |
| (c) Non controlling Interest Total Equity | 2895.52 | _ |
| (c) Non controlling Interest Total Equity Liabilities | 2895.52 | _ |
| (c) Non controlling Interest Total Equity Liabilities I. Non-current liabilities | 2895.52 1047.38 | 2483. |
| C Non controlling Interest Total Equity Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings | | 2483. |
| C Non controlling Interest Total Equity Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables | 1047.38 | 2483. 1476. |
| C Non controlling Interest Total Equity Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities | 1047.38 142.26 | 2483. 1476. 58. |
| Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions | 1047.38 | 2483. 1476. 58. 96. |
| Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) | 1047.38 142.26 114.44 92.52 | 2483. 1476. 58. 96. 166. |
| Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions | 1047.38 142.26 114.44 | 2483. 1476. 58. 96. 166. 33. |
| C Non controlling Interest Total Equity Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities | 1047.38 142.26 114.44 92.52 27.09 | 2483. 1476. 58. 96. 166. 33. |
| C Non controlling Interest Total Equity Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities | 1047.38 142.26 114.44 92.52 27.09 | 2483. 1476. 58. 96. 166. 33. |
| C) Non controlling Interest Total Equity Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total Non-Current Liabilities | 1047.38 142.26 114.44 92.52 27.09 | 2483. 1476. 58. 96. 166. 33. |
| C) Non controlling Interest Total Equity Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total Non-Current Liabilities | 1047.38 142.26 114.44 92.52 27.09 | 2483. 1476. 58. 96. 166. 33. 1830. |
| C) Non controlling Interest Total Equity Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total Non-Current Liabilities II.Current liabilities (a) Financial liabilities | 1047.38 142.26 114.44 92.52 27.09 1423.69 | 2483. 1476. 58. 96. 166. 33. 1830. |
| Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total Non-Current Liabilities (a) Financial liabilities (i) Borrowings | 1047.38 142.26 114.44 92.52 27.09 1423.69 | 2483. 1476. 58. 96. 166. 33. 1830. |
| Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total Non-Current Liabilities (i) Borrowings (ii) Trade and other payables (iii) Trade payables MSME | 1047.38 142.26 114.44 92.52 27.09 1423.69 | _ |
| Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total Non-Current Liabilities (i) Borrowings (ii) Trade and other payables (iii) Trade payables MSME (iii) Other financial liabilities | 1047.38 142.26 114.44 92.52 27.09 1423.69 2423.31 798.41 90.16 | 2483. 1476. 58. 96. 166. 33. 1830. 1951. 1307. 115. |
| Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total Non-Current Liabilities (a) Financial liabilities (i) Borrowings (ii) Trade and other payables (iii) Trade payables MSME (iii) Other financial liabilities (b) Other current liabilities | 1047.38 142.26 114.44 92.52 27.09 1423.69 2423.31 798.41 90.16 560.77 515.46 | 2483. 1476. 58. 96. 166. 33. 1830. 1951. 1307. 115. 832. 463. |
| Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total Non-Current Liabilities (a) Financial liabilities (i) Borrowings (ii) Trade and other payables (iii) Trade payables MSME (iii) Other financial liabilities (b) Other current liabilities (c) Provisions | 1047.38 142.26 114.44 92.52 27.09 1423.69 2423.31 798.41 90.16 560.77 | 2483. 1476. 58. 96. 166. 33. 1830. 1951. 1307. 115. 832. 463. 152. |
| Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities Total Non-Current Liabilities II.Current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade and other payables (iii) Trade payables MSME (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liabilities (Net) | 1047.38 142.26 114.44 92.52 27.09 1423.69 2423.31 798.41 90.16 560.77 515.46 118.47 | 2483. 1476. 58. 96. 166. 33. 1830. 1951. 1307. 115. 832. 463. 152. 50. |
| Liabilities I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total Non-Current Liabilities (a) Financial liabilities (i) Borrowings (ii) Trade and other payables (iii) Trade payables MSME (iii) Other financial liabilities (b) Other current liabilities (c) Provisions | 1047.38 142.26 114.44 92.52 27.09 1423.69 2423.31 798.41 90.16 560.77 515.46 118.47 50.39 | 2483. 1476. 58. 96. 166. 33. 1830. 1951. 1307. 115. 832. |



For Identification
Purpose only

SELBERA,

KPT Industries Limited (Formerly known as Kulkarni Power Tools Limited)

Part III - Aaudited Standalone Statement of Cash Flows for the year ended on 3st March, 2020

(Rs. In lakhs)

| | | | (Rs. In lakns) |
|---|--|----------------------------------|--------------------------|
| | Particulars | For the year ended 31 March 2020 | For the year ended |
| | articulars | Audited | 31 March 2019 Audited |
| Α | Cash flows from operating activities | Addited | Audited |
| | Net profit before taxes and extraordinary items | 483.20 | 350.44 |
| | Adjustments for: | 400.20 | 300.44 |
| | Depreciation - Other than ROU | 271.84 | 303.41 |
| | Depreciation - On ROU | 26.51 | 0.51 |
| | Dividend Income | (3.06) | (2.58) |
| | (Profit)/Loss on sale of fixed assets | (7.58) | ' |
| | Bad debts written off | 173.80 | 104.49 |
| | Provision for Doubtful Debts | 0.72 | 0.00 |
| | Government Grant | (14.47) | 0.00 |
| | Income on de-recognition of financial assets | (60.46) | 0.00 |
| | Interest income | (40.73) | |
| | Interest expenses | 571.81 | 592.21 |
| | Operating profits before working capital changes | 1401.59 | 1300.72 |
| | Adjustments for: | 2.1 | |
| | (Increase)/decrease in trade receivable | 125.76 | (571.36 |
| | (Increase)/decrease in other financial assets | 1.96 | 42.28 |
| | (Increase)/decrease in other non-financial assets | (65.21) | |
| | (Increase)/decrease in inventories | (446.57) | |
| | Increase/(decrease) in trade payables | (534.41) | |
| | Increase/(decrease) in other financial liabilities | 496.22 | (240.87 |
| | Increase/(decrease) in other non-financial liabilities | 60.33 | 0.00 |
| | Increase/(decrease) in Provisions | (31.83) | (48.18 |
| | Cash generated from operations | 1007.85 | 756.67 |
| | Income tax paid | (50.37) | (68.38) |
| | Net cash from operating activities | 957.48 | 688.29 |
| В | Cash flows from investing activities | | |
| | Purchase of fixed assets | (267.31) | (39.34) |
| | Proceeds from sale of other fixed assets | 12.08 | 3.48 |
| | Purchase of Investments | (5.00) | (5.00) |
| | Proceeds from Partnership Firm | 606.96 | (108.92) |
| | Interest received | 22.37 | 47.76 |
| | Dividend Received | 3.06 | 2.58 |
| | Sale of Investment | 0.90 | (84.04) |
| | Net cash from investing activities | 373.07 | (183.48) |
| С | Cash flows from financing activities | | |
| | Proceed from issuance of share capital | 0.00 | 0.00 |
| | Proceeds from issuance/ (Redemption) of preference shares | 0.00 | 0.00 |
| | Proceeds from Long Term Borrowings | 158.68 | 650.00 |
| | Repayment of Long Term Borrowings | (912.06) | (573.51) |
| | Interest paid | (549.10) | (581.30) |
| | Purchase of ROU assets | (33.69) | 0.00 |
| | Dividend and Dividend distribution tax | (52.69) | (4.46) |
| | Net cash used in financing activities | (1388.87) | (509.27) |
| | Net increase in cash and cash equivalents | (58.32) | (4.46) |
| | Cash and cash equivalents at beginning of period (refer note -8) | 175.62 | 180.08 |
| | Cash and cash equivalents at the end of period (refer note - 8) | 117.30 | |



For Identification Purpose only

Notes:

- The above results have been reviewed by the Audit Committee in its meeting held on 30th June, 2020 and the same were approved and taken on record by the Board of Directors at its meeting held on 30th June, 2020.
- 2 The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS)
 - prescribed u/s 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Tax expense includes Current tax, Deferred tax and MAT Credit Entitlement if any.
- During the year 2019-20, the Board of Directors of the Company has declared and paid interim dividend of Re. 0.75/- per equity share of face value Rs. 5/- each i.e. @ 15% of paid up capital of the Company. It is proposed that it may be treated as final dividend.
- The Company has adopted IND AS 116 'Leases' effective from 1st April, 2019 and applied to all lease contracts existing on 1st April, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings on the date of initial application. Accordingly, comparitives for the year ended 31st March, 2019 have not been retrospectively adjusted. On transition, the adopton of new standard resulted in recognisation of Right -of-Use asset (ROU) of Rs. 106.29 lakhs and the lease liability of Rs. 121.20 lakhs. The cumulative effect of applying the standard resulted in Rs. 5.12 lakhs being debited to retained earnings.
- The global economic and business environment has been highly disruptive due to Covid-19 pandemic. The Company has evaluated the impact of Covid 19 on the operations of the Company, order booking and revenue, cash flow, assets and liabilities and factored in the impact of it upto the date of approval of these financial results on the carrying value of its assets and liabilities. Even though, it is very difficult to predict the duration of the disruption and severity of its impact, on the basis of evaluation of overall economic environment, outstanding order book, liquidity position, debt free status, recoverability of receivables, the Company expects to recover the carrying amount of these assets and currently does not anticipate any further impairment of it.

The Company has resumed its operations in phased manner after lockdown confirming to the all necessary precautionary guidelines issued by the Government. The Company is taking utmost care of its staff & work force like sanitization, social distancing, mandatory mask wearing, thermal check at the gate, maintaining proper hygiene.

- The figures for the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and published un-audited year to date figures upto third quarter of the respective financial years.
- 8 Figures for previous year / period have been regrouped, wherever necessary.

By order of the Board of Directors

KPT Industries Limited

(Formerly known as Kulkarni Power Tools Limited)

Place: Shirol

Date: 30 th June, 2020

Pracesh Kulkarni Executive Chairman

DIN No.00052342

For Identification Purpose only

CHARTERED ACCOUNTAIN

M. No. 219438





Dharmendra R Prabhukhot B'Com, F.C.A, D.I.S.A(ICAI) Chartered Accountant

Chartered Accountant M. No. 219438

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date 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 KPT Industries Limited (Formerly known as Kulkarni Power Tools Limited)

Report on the audit of the Standalone Financial Results

Opinion

I have audited the accompanying standalone quarterly and annual financial results of KPT Industries Limited (Formerly known as Kulkarni Power Tools Limited) ('the Company') for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April 2019 to 31st March 2020, 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 ("Listing Regulations").

In my opinion and to the best of my information and according to the explanations given to me these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2020 as well as the year to date results for the period from 1st April 2019 to 31st March 2020.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of my report. I am 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 my audit of the financial results under the provisions of the Act and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these 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 accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rule 2015 (as amended) 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.

Dharmendra R Prabhukhot B'Com, F.C.A, D.I.S.A(ICAI)

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 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 are 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 Company's financial reporting process.

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

My objectives are to obtain reasonable assurance about whether the standalone 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 my 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 these standalone financial results.

As part of an audit in accordance with SAs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- 1. 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 my 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.
- 2. Obtain an understanding of internal control 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 the company's internal control.
- 3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 4. 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to



Dharmendra R Prabhukhot

the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identified during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

Other Matters

The quarterly standalone financial results for the period ended 31st March 2020 are the derived figures between the audited figures in respect of the year ended 31st March 2020 and the published year-to-date figures up to 31st December 2019, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: - Belagavi

Date: - 30th June 2020

Dharmendra R Prabhukhot Chartered Accountant

Membership Number – 219438 UDIN: 20219438AAAAAD2386

KPT Industries Limited

(Formerly known as Kulkarni Power Tools Limited)

Regd. Office : Shirol - 416 103, Dist. Kolhapur Tel: (0231) 2689900 Fax (0231) 2689946

CIN: L29130MH1976PLC019147

Part IV - Consolidated audited financial results for the quarter and year ended on 31st March, 2020



| | | Quarter Ended on | | | khs except EPS) Year Ended on | |
|-----|--|------------------|--------------|-----------|-------------------------------|--|
| Sr. | | | | | Total L | |
| Vо | | 31-03-20 | 31-12-19 | 31-03-19 | | 31-03-19 |
| | | (Audited) | (Un-audited) | (Audited) | (Audited) | Audited |
| 1 | Income: | | | | | |
| | a) Revenue from operations | 2,628.60 | 2,717.94 | 2,967.09 | 10 506 61 | 10.540.4 |
| | b) Other Income | 21.32 | | | 10,596.61 | 10,540.1 |
| | b) Other meetine | 21.32 | 9.12 | 34.20 | 110.47 | 63.9 |
| | Total Income | 2,649.92 | 2,727.06 | 3,001.29 | 10,707.08 | 10,604.1 |
| 2 | Expenditure: | | | | | |
| | a) Cost of Materials Consumed | 894.08 | 735.14 | 758.87 | 2,977.67 | 2,453.4 |
| | b) Purchase of Stock in Trade | 693.77 | 950.34 | 1,062.81 | 4,058.82 | 3,863.8 |
| | c) Changes in Inventories of Finished Goods, Work in Process | 000.77 | 000.01 | 1,002.01 | 7,000.02 | 3,003.0 |
| | and Stock in Trade | (83.36) | (43.76) | 85.33 | (744.00) | 450.4 |
| | d) Employees Benefit Expense | , , | , , | | (741.26) | |
| | | 272.06 | 282.06 | 235.40 | 1,134.86 | 991.16 |
| | ' | 166.76 | 125.25 | 161.54 | 571.80 | 592.2° |
| | f) Depreciation and Amortisation Expense | 95.42 | 67.66 | 71.32 | 298.36 | 303.9 |
| | g) Other Expenses | 475.93 | 468.71 | 520.65 | 1,960.68 | 1,928.84 |
| | Total Expenditure | 2,514.66 | 2,585.40 | 2,895.92 | 10,260.93 | 10,285.91 |
| 3 | Profit / (Loss) Before Exceptional Items (1 - 2) | 135.26 | 141.66 | 105.37 | 446.15 | 318.19 |
| 4 | Exceptional Item | | | | | |
| 7 | Gain on sale of investment in subsidary | 375.96 | _ | _ | 375.96 | |
| _ | | | | _ | | |
| 5 | Profit / (Loss) Before Tax | 511.22 | 141.66 | 105.37 | 822.11 | 318.19 |
| 6 | Tax Expense | (41.71) | 41.30 | 22.48 | (14.46) | (6.22 |
| 7 | Profit / (Loss) for the period (5-6) | 552.93 | 100.36 | 82.89 | 836.57 | 324.41 |
| 8 | Other Comprehensive Income/(Expense) Net of Tax | 1 1 | | | | |
| | a Items that will not be reclassified to Profit or Loss | (10.77) | _ | (20.44) | (10.77) | (4.24 |
| | - Remeasurement gain / (loss) on defined benefit obligation | (10.77) | _ | 111 | | (4.31 |
| ı | b Items that will be reclassified to Profit or Loss | (10.77) | | (20.44) | (10.77) | (4.31 |
| l | | | | | | |
| Ц | Total other comprehensive income/(Expense), Net of tax | | | | | |
| 4 | (a + b) | (10.77) | - | (20.44) | (10.77) | (4.31 |
| 9 | Total Comprehensive income for the period (7+8) | 542.16 | 100.36 | 62.45 | 825.80 | 320.10 |
| 0 | Profit attributable to: | 1 | | | | |
| ۷I | | 550.00 | | | | |
| | Owners of the Company | 552.93 | 100.36 | 82.89 | 836.57 | 324.41 |
| | Non controlling interests | - | - | | - | - |
| 1 | Total comprehensive income attributable to: | | | | | |
| 1 | Total comprehensive income attributable to: | <u> </u> | | | | |
| | Owners of the Company | 542.16 | 100.36 | 62.45 | 825.80 | 320.10 |
| | Non controlling interests | - 1 | - | - | - | - |
| , | Doid on Empire Chara Comitat | 470.00 | 4=0.00 | 4=0 00 | | |
| ۷ | Paid up Equity Share Capital | 170.00 | 170.00 | 170.00 | - 170.00 | 170.00 |
| | (face value Rs. 5/- each) | | | | | |
| 3 | Other Equity | - | - | - | 2,725.53 | 1,974.50 |
| , | Earning per share / Eago value of the El and) | | | | | |
| + | Earning per share (Face value of Rs. 5/- each) | 40.00 | 0.05 | | a [] | |
| | Basic & Diluted (For not annual sed) | 16.26 | 2.95 | 2.44 | 24.60 | 9.54 |
| | AUGUA | | | | Marin Marin S | The same of the sa |

For Identification Purpose only

Part V -Consolidated statement of Assets and Liabilities as per clause 41 (1) (ea) of the listing agreement as at 31st March, 2020

| ASSETS: I. Non-current assets (a) Property, plant and equipment (b) Right of Use Asset (c) Capital work-in-progress (d) Investment property (e) Other Intangible assets (f) Intangible assets under development (g) Financial assets (ii) Trade receivables (iii) Chans (iii) Other financial assets (n) Other non-current assets (a) Investments (b) Financial assets (iii) Other financial assets (iii) Other non-current assets (a) Investments (b) Financial assets (c) Investments (d) Other non-current assets (e) Investments (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Bark balance other than (iii) above (v) Coans (vi) Other financial assets (c) Ourrent assets (d) Other current assets (e) Other current assets (f) Other current assets (g) Other financial assets (h) Other current assets (h) Other current assets (iii) Tade payables (iv) Other financial liabilities (iv) Ot | Particulars | 31.03.2020 | 31.03.20 |
|--|--|------------|-----------|
| Non-current assets | ASSETS: | Audited | Audited |
| (a) Property, plant and equipment (b) Right of Use Asset (c) Capital work-in-progress (d) Investment property (e) Other Intangible assets (f) Intangible assets (g) Investments (g) Financial assets (g) Financial assets (g) Investments (g) Financial assets (g) Financial assets (g) Financial assets (g) Investments (g) Financial assets (g) Financial financ | AGGETG: | | |
| (b) Right of Use Asset (c) Capital work-in-progress (d) Investment property (d) Investment property (e) Other Intangible assets under development (f) Intangible assets under development (g) Financial assets (i) Investments (ii) Capital work-in-progress (iii) Investments (iii) Char financial assets (iii) Loans (iii) Other financial assets (iii) Other financial assets (iii) Other non-current assets (iii) Other non-current assets (iii) Other non-current assets (iii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Ucans (vi) Other financial assets (vi) Loans (vi) Other financial assets (vi) Loans (vi) Other financial assets (vi) Loans (vi) Other financial assets (b) Financial lassets (c) Current Tax Assets (Net) (d) Other current assets (e) Current Tax Assets (Net) (d) Other current lassets (e) Equity share capital (f) Other equity (g) Equity share capital (h) Other equity (i) Financial liabilities (iii) Trade and other payables | | 0470.04 | 0404.4 |
| (c) Capital work-in-progress (d) Investment property (139.30) 327.1 (e) Other Intangible assets under development (f) Intangible assets under development (g) Financial assets (h) Investments (g) Financial assets (h) Investments (g) Financial assets (h) Other financial assets (h) Other financial assets (h) Other non-current assets (a) Investments (h) Other non-current assets (a) Investments (b) Financial assets (h) Other non-current assets (a) Investments (h) Investments (h) Financial assets (h) Financial financ | | | |
| (d) Investment property (e) Other Intangible assets (f) Intangible assets (f) Intangible assets (g) Financial assets (i) Investments (ii) Trade receivables (iii) Chars (iii) Other financial assets (h) Other non-current assets (a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Other financial assets (iv) Other non-current assets (iv) Financial assets (iv) Bank balance other than (iii) above (iv) Coans (iv) Other financial assets (iv) Other financial liabilities (iv) Other equity (iv) Other equity (iv) Other financial liabilities (iv) Other fin | , , - | | |
| (e) Other Intangible assets (f) Intangible assets under development (g) Financial assets (i) Investments (ii) Trade receivables (iii) Charns (iiii) Charns (iiiii) Charns (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii | 1 | | |
| (i) Intangible assets under development (a) Financial assets (ii) Irade receivables (iii) Charns (iii) Other financial assets (iiii) Other financial assets (iv) Other non-current assets 2.73 7.8 Total Non-Current Assets 2.509.15 2736.3 II.Current assets (a) Inventories 2944.51 2497.9 III. Current assets (a) Inventories 2944.51 2497.9 III. Current assets (a) Inventories 2944.51 2497.9 III. Current assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Bank balance other than (iii) above (iv) Cloans (iv) Other financial assets (iv) Other financial assets (iv) Other financial assets (iv) Other financial assets (iv) Other current assets (iv) Other cur | 1 1 1 1 | | |
| (g) Financial assets | | 1.76 | 4.9 |
| (ii) Investments (iii) Chars (iii) Char receivables (i) Other non-current assets Total Non-Current Assets 2.73 7.8 Total Non-Current Assets (a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Bank balance other than (iii) above (v) Loans (vi) Cher financial assets (c) Current Tax Assets (Net) (d) Other current assets Total Current Assets EQUITY AND LIABILITIES: Equity (a) Equity share capital (b) Other equity (c) Non controlling Interest I. Non-current liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (c) Derrend tax liabilities (Net) (d) Other non-current liabilities (i) Borrowings (ii) Trade payables (c) Cerrent assets (iii) Cash and cash equivalents (iii) Char equity (iii) Trade payables (iii) Trade payables (iii) Trade payables (iv) Eavables | | - | - |
| (ii) Trade receivables (iii) Coans (iii) Coans (iii) Coans (iii) Coans (iii) Other financial assets (iv) Other non-current assets (a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balance other than (iii) above (v) Coans (vi) Other financial assets (iv) Other financial assets (iv) Other financial assets (iv) Other financial assets (iv) Other current assets (iv) Other financial assets (iv) Other current assets (iv) Other financial assets (iv) Other current assets (iv) Other equity (iv) Equity share capital (iv) Other equity (iv) Other equity (iv) Equity share capital (iv) Other equity (iv) | (6) | 42.05 | 27.0 |
| (ii) Loans (iii) Other financial assets (h) Other non-current assets 2.73 7.8 Total Non-Current Assets 2.273 7.8 Il.Current assets (a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Bank balance other than (iii) above (v) Loans (vi) Other financial assets (c) Current Tax Assets (Net) (d) Other current assets EQUITY AND LIABILITIES: Equity (a) Equity share capital (b) Other equity (c) Non controlling Interest Liabilities I. Non-current liabilities (i) Trade payables Other financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (e) Financial liabilities (f) Financial liabilities (g) Financial liabilities (g) Financial liabilities (h) Financia | | 42.05 | |
| (iii) Other financial assets (h) Other non-current assets Total Non-Current Assets 2.73 Total Non-Current Assets 2.73 II.Current assets (a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Bank balance other than (iii) above (v) Loans (vi) Other financial assets (c) Current Tax Assets (Net) (d) Other current assets Total Current Assets EQUITY AND LIABILITIES: Equity (a) Equity share capital (b) Other equity (c) Non controlling Interest Total Equity Liabilities 1. Non-current liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (c) Deferred tax liabilities (Net) (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (ii) Trade payables Other financial liabilities (iii) Trade payables Other financial liabilities (iii) Trade and other payables (iii) Trade payables MSME (iii) Other current liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liabilities (d) Current Liabilities (e) Provisions (f) Current Liabilities (f) Current Liabilities (g) Provisions (h) Current Liabilities | ` ' | 40.84 | 110.1 |
| Content Cont | ` ' | 49.04 | 18 4 |
| Current assets | | 2 73 | |
| Il.Current assets | | | |
| (a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balance other than (iii) above (v) Loans (vi) Other financial assets (c) Current Tax Assets (Net) (d) Other current assets FOULTY AND LIABILITIES: Equity (a) Equity share capital (b) Other equity (c) Non controlling Interest I. Non-current liabilities (a) Financial liabilities (ii) Trade payables Other financial liabilities (c) Deferred tax liabilities (Net) (d) Other non-current liabilities (ii) Trade payables MSME (iii) Trade payables MSME (iv) Other current liabilities (b) Provisions (c) Deformation liabilities (c) Provisions (d) Current Tax Liabilities (Net) Total Current Liabilities | Total Non-Cultent Assets | 2000.10 | |
| (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balance other than (iii) above (v) Loans (vi) Other financial assets (c) Current Tax Assets (Net) (d) Other current assets Fotal Current Assets EQUITY AND LIABILITIES: Equity (a) Equity share capital (b) Other equity (c) Non controlling Interest (ii) Trade payables (iii) Trade payables (iii) Trade payables (c) Deferred tax liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (ii) Financial liabilities (iii) Trade payables (iv) T | | | |
| (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balance other than (iii) above (iv) Loans (v) Loans (v) Courrent Tax Assets (Net) (d) Other financial assets (c) Current Tax Assets (Net) (d) Other current assets Total Current Assets EQUITY AND LIABILITIES: Equity (a) Equity share capital (b) Other equity (c) Non controlling Interest Liabilities I. Non-current liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (c) Deferred tax liabilities (Net) (d) Other non-current liabilities (a) Financial liabilities (b) Other non-current liabilities (c) Deferred tax liabilities (d) Ghernon-current liabilities (e) Financial liabilities (f) Borrowings (g) Trade payables Other financial liabilities (g) Financial liabilities (h) Financial liabili | | 2944.51 | 2497.9 |
| (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balance other than (iii) above (v) Loans (vi) Cher financial assets (c) Current Tax Assets (Net) (d) Other current assets Fotal Current Assets EQUITY AND LIABILITIES: Equity (a) Equity share capital (b) Other equity (c) Non controlling Interest I Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Cher financial liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (c) Deferred tax liabilities (d) Other non-current liabilities (e) Foroxions (iii) Trade and other payables (iii) Trade payables MSME (iii) Trade payables MSME (iii) Trade payables MSME (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liabilities (Net) (e) Provisions (d) Current Liabilities (d) Current Liabilities (e) Foosions (e) Foosions (f) | | | |
| (iii) Cash and cash equivalents (iv) Bank balance other than (iii) above (v) Loans (vi) Other financial assets (c) Current Tax Assets (Net) (d) Other current assets Total Current Assets EQUITY AND LIABILITIES: Equity (a) Equity share capital (b) Other equity (c) Non controlling Interest Liabilities I. Non-current liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (c) Deferred tax liabilities (Net) (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (ii) Borrowings (iii) Trade payables (iii) Trade and other payables (iii) Trade payables MSME (iii) Trade payables MSME (iii) Other current liabilities (iii) Other financial liabilities (iii) Other financial liabilities (iii) Trade payables MSME (iii) Trade payables MSME (iii) Trade payables MSME (iii) Other current liabilities (b) Provisions (c) Provisions (d) Current Tax Liabilities (Net) (e) Provisions (f) Provisions (f) Current Liabilities (f) Provisions (f) Current Liabilities (f) Romancial Romanci | | - | - 00.17.0 |
| (iv) Bank balance other than (iii) above (v) Loans (v) Loans (vi) Other financial assets (c) Current Tax Assets (Net) (d) Other current assets Total Current Assets EQUITY AND LIABILITIES: Equity (a) Equity share capital (b) Other equity (c) Non controlling Interest I Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities (ii) Financial liabilities (iii) Trade payables Other financial liabilities (iii) Trade payables (iii) Trade and other payables (iii) Trade and other payables (iii) Trade and other payables (iii) Trade payables MSME (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liabilities (Net) (d) Current Liabilities (d) Current Liabilities (Net) (d) Current Liabilities (Net) (d) Current Liabilities (Net) (e) Total Current Liabilities (f) Socretary (Net) (f) Trade (Net) (f) Trad | , , | | |
| (v) Loans (vi) Other financial assets (c) Current Tax Assets (Net) (d) Other current assets Total Current Assets 8876.18 8876.18 88849.6 170.00 17 | | | |
| (vi) Other financial assets (c) Current Tax Assets (Net) (d) Other current assets Total Current Assets 6367.03 6113.3 Total Assets 8876.18 8849.6 EQUITY AND LIABILITIES: Equity (a) Equity share capital (b) Other equity (c) Non controlling Interest Total Equity Liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (Net) (c) Deferred tax liabilities (Net) (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (e) Borrowings (ii) Trade and other payables (iii) Trade and other payables (iii) Trade payables MSME (iii) Trade payables MSME (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liabilities (Net) (d) Other current liabilities (e) Provisions (f) Total Current Liabilities (f) Other current liabilities (g) Provisions (h) Current Tax Liabilities (Net) (h) Other current Tax Liabilities (Net) (h) Total Current Liabilities (h) Other Current Tax Liabilities (Net) (h) Current Tax Liabilities (Net) (h) Current Tax Liabilities (Net) (h) Current Liabilities (h) Current Tax Liabilities (Net) (h) Current Liabilities (h) Current Tax Liabilities (Net) | ' ' | 179.32 | 186.1 |
| (c) Current Tax Assets (Net) (d) Other current assets Total Current Assets 6367.03 6113.3 Total Assets 8876.18 8849.6 EQUITY AND LIABILITIES: Equity (a) Equity share capital (b) Other equity (c) Non controlling Interest Total Equity 2895.52 2144.6 Liabilities I. Non-current liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (nd) Other non-current liabilities (nd) Other financial liabilities (nd) Other current liabilities (nd) Ot | | 5 27 | 71 |
| Colorer current assets 462.82 397.6 | 1 | 3.37 | |
| Total Current Assets 6367.03 6113.3 | III 1/2/1/2/2 | 462.82 | 397.6 |
| EQUITY AND LIABILITIES: Equity (a) Equity share capital (b) Other equity (c) Non controlling Interest Total Equity Liabilities I. Non-current liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (Net) (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (b) Growings (c) Financial liabilities (d) Financial liabilities (e) Frovisions (ii) Trade and other payables (iii) Trade payables MSME (iii) Trade payables MSME (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liabilities (Net) Total Current Liabilities (4556.97 4874.1 | | | |
| EQUITY AND LIABILITIES: Equity (a) Equity share capital (b) Other equity (c) Non controlling interest Total Equity Liabilities I. Non-current liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (Net) (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (b) Growings (c) Financial liabilities (d) Financial liabilities (e) Provisions (ii) Trade and other payables (iii) Trade payables MSME (iii) Trade payables MSME (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liabilities (Net) Total Current Liabilities 4556.97 Total Current Liabilities | Total Appata | 9976 40 | 8840 5 |
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| (a) Equity share capital (b) Other equity (c) Non controlling Interest Total Equity 2895.52 2144.6 Liabilities I. Non-current liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (e) Financial liabilities (f) Borrowings (g) Financial liabilities (g) Financial liabilities (h) Other current liabilities (ii) Trade and other payables (iii) Trade payables MSME (iii) Trade payables MSME (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liabilities (Net) Total Current Liabilities 4556.97 4874.1 | EQUITY AND LIABILITIES : | | |
| (a) Equity share capital (b) Other equity (c) Non controlling Interest Total Equity 2895.52 2144.6 Liabilities I. Non-current liabilities (i) Borrowings (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non-current liabilities (e) Financial liabilities (f) Borrowings (g) Financial liabilities (g) Financial liabilities (h) Other current liabilities (ii) Trade and other payables (iii) Trade payables MSME (iii) Trade payables MSME (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liabilities (Net) Total Current Liabilities 4556.97 4874.1 | Equity | | |
| Co Non controlling Interest Co.1 | | 170.00 | 170.0 |
| Co Non controlling Interest Co Co Co Co Co Co Co C | | 2725.52 | 1974.5 |
| Liabilities I. Non-current liabilities (a) Financial liabilities (ii) Borrowings (iii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total Non-Current Liabilities (a) Financial liabilities (i) Borrowings (ii) Trade and other payables (iii) Trade payables MSME (iii) Trade payables MSME (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liabilities (Net) Total Current Liabilities 1047.38 1476.5 58.0 142.26 58.0 166.2 27.09 33.2 166.2 27.09 33.2 1830.9 1830.9 1951.1 1307.8 1307.8 115.1 161.1 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | | 0.1 |
| I. Non-current liabilities | | 2895.52 | 2144.6 |
| I. Non-current liabilities | Liahilities | | |
| (a) Financial liabilities 1047.38 1476.5 (ii) Trade payables - - Other financial liabilities 142.26 58.0 (b) Provisions 114.44 96.8 (c) Deferred tax liabilities (Net) 92.52 166.2 (d) Other non-current liabilities 27.09 33.2 Total Non-Current Liabilities (a) Financial liabilities 1423.69 1830.9 II.Current liabilities (i) Borrowings 2423.30 1951.1 (ii) Trade and other payables 798.41 1307.8 (iii) Trade payables MSME 90.16 115.1 (iii) Other financial liabilities 560.78 832.9 (b) Other current liabilities 515.46 463.4 (c) Provisions 118.47 152.9 (d) Current Tax Liabilities (Net) 50.39 50.7 Total Current Liabilities 4556.97 4874.1 | , | | |
| (i) Borrowings 1047.38 1476.5 (ii) Trade payables - - Other financial liabilities 142.26 58.0 (b) Provisions 114.44 96.8 (c) Deferred tax liabilities (Net) 92.52 166.2 (d) Other non-current liabilities 27.09 33.2 Total Non-Current Liabilities (a) Financial liabilities 1423.69 1830.9 II.Current liabilities (i) Borrowings 2423.30 1951.1 (ii) Trade and other payables 798.41 1307.8 (iii) Trade payables MSME 90.16 115.1 (iii) Other financial liabilities 560.78 832.9 (b) Other current liabilities 515.46 463.4 (c) Provisions 118.47 152.9 (d) Current Tax Liabilities (Net) 50.39 50.7 Total Current Liabilities 4556.97 4874.1 | | | |
| (ii) Trade payables Other financial liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Total Non-Current Liabilities (a) Financial liabilities (i) Borrowings (ii) Trade and other payables (iii) Trade payables MSME (iii) Trade payables MSME (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liabilities (Net) Total Current Liabilities 58.0 142.26 58.0 144.44 96.8 27.09 33.2 Total Non-Current Liabilities 2423.30 1951.1 798.41 1307.8 90.16 115.1 60.78 832.9 50.78 50.39 50.77 | | 1047.38 | 1476.5 |
| Other financial liabilities 142.26 58.0 (b) Provisions 114.44 96.8 (c) Deferred tax liabilities (Net) 92.52 166.2 (d) Other non-current liabilities 27.09 33.2 Total Non-Current Liabilities 11.Current liabilities 1423.69 1830.9 II.Current liabilities (a) Financial liabilities 2423.30 1951.1 (ii) Trade and other payables 798.41 1307.8 (iii) Trade payables MSME 90.16 115.1 (iii) Other financial liabilities 560.78 832.9 (b) Other current liabilities 515.46 463.4 (c) Provisions 118.47 152.9 (d) Current Tax Liabilities (Net) 50.39 50.7 Total Current Liabilities 4556.97 4874.1 | | - | |
| (c) Deferred tax liabilities (Net) 92.52 166.2 (d) Other non-current liabilities 27.09 33.2 Total Non-Current Liabilities 11. Current liabilities 1423.69 1830.9 II. Current liabilities (a) Financial liabilities 2423.30 1951.1 (ii) Trade and other payables 798.41 1307.8 (iii) Trade payables MSME 90.16 115.1 (iii) Other financial liabilities 560.78 832.9 (b) Other current liabilities 515.46 463.4 (c) Provisions 118.47 152.9 (d) Current Tax Liabilities (Net) 50.39 50.7 Total Current Liabilities | The state of the s | 142.26 | 58.0 |
| (c) Deferred tax liabilities (Net) 92.52 166.2 (d) Other non-current liabilities 27.09 33.2 Total Non-Current Liabilities 11. Current liabilities 1423.69 1830.9 II. Current liabilities (a) Financial liabilities 2423.30 1951.1 (ii) Trade and other payables 798.41 1307.8 (iii) Trade payables MSME 90.16 115.1 (iii) Other financial liabilities 560.78 832.9 (b) Other current liabilities 515.46 463.4 (c) Provisions 118.47 152.9 (d) Current Tax Liabilities (Net) 50.39 50.7 Total Current Liabilities | | 114.44 | 96.8 |
| Current liabilities 27.09 33.2 | | | 166.2 |
| Total Non-Current Liabilities | ` ' | 27.09 | 33.2 |
| (a) Financial liabilities 2423.30 1951.1 (ii) Trade and other payables 798.41 1307.8 (iii) Trade payables MSME 90.16 115.1 (iii) Other financial liabilities 560.78 832.9 (b) Other current liabilities 515.46 463.4 (c) Provisions 118.47 152.9 (d) Current Tax Liabilities (Net) 50.39 50.7 Total Current Liabilities 4556.97 4874.1 | | 1423.69 | 1830.9 |
| (a) Financial liabilities 2423.30 1951.1 (ii) Trade and other payables 798.41 1307.8 (iii) Trade payables MSME 90.16 115.1 (iii) Other financial liabilities 560.78 832.9 (b) Other current liabilities 515.46 463.4 (c) Provisions 118.47 152.9 (d) Current Tax Liabilities Net 50.39 50.7 Total Current Liabilities 4556.97 4874.1 | Il Current liabilities | | |
| (i) Borrowings 2423.30 1951.1 (ii) Trade and other payables 798.41 1307.8 (iii) Trade payables MSME 90.16 115.1 (iii) Other financial liabilities 560.78 832.9 (b) Other current liabilities 515.46 463.4 (c) Provisions 118.47 152.9 (d) Current Tax Liabilities (Net) 50.39 50.7 Total Current Liabilities 4556.97 4874.1 | | | |
| (ii) Trade and other payables 798.41 1307.8 (iii) Trade payables MSME 90.16 115.1 (iii) Other financial liabilities 560.78 832.9 (b) Other current liabilities 515.46 463.4 (c) Provisions 118.47 152.9 (d) Current Tax Liabilities (Net) 50.39 50.7 Total Current Liabilities 4556.97 4874.1 | , , | 2423 30 | 1951 1 |
| (iii) Trade payables MSME 90.16 115.1 (iii) Other financial liabilities 560.78 832.9 (b) Other current liabilities 515.46 463.4 (c) Provisions 118.47 152.9 (d) Current Tax Liabilities Net 50.39 50.7 Total Current Liabilities 4556.97 4874.1 | ., | | |
| (iii) Other financial liabilities 560.78 832.9 (b) Other current liabilities 515.46 463.4 (c) Provisions 118.47 152.9 (d) Current Tax Liabilities (Net) 50.39 50.7 Total Current Liabilities 4556.97 4874.1 | , . | | |
| (b) Other current liabilities 515.46 463.4 (c) Provisions 118.47 152.9 (d) Current Tax Liabilities (Net) 50.39 50.7 Total Current Liabilities 4556.97 4874.1 | , , | | |
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| (d) Current Tax Liabilities (Net) 50.39 50.7 Total Current Liabilities 4556.97 4874.1 | ` ' | 11 1 | |
| Total Current Liabilities 4556.97 4874.1 | 100 (20) | | |
| | | - | |
| | | | |



For Identification purpose only

RAR.

| o _{ar} | t VI - Consolidated segmentwise Revenue, Results and Capital | Employed | | | | (Rs. In lakhs | |
|-----------------|---|-----------|------------------|----------|-----------|----------------|--|
| Particulars | | | Quarter Ended on | | | Year Ended on | |
| ы. Vo. | Particulars | 31-03-20 | 31-12-19 | 31-03-19 | 31-03-20 | 31-03-19 | |
| | | (Audited) | (Un-audited) | | (Audited) | Audited | |
| 1 | Segment Revenue | | | | | | |
| ' | a) Power Tools | 1,531.45 | 1,914.13 | 2196.79 | 7,495.71 | 8,105.3 | |
| | b) Blowers | 419.29 | 784.88 | 738.38 | 2,242.45 | 2,054.3 | |
| | c) Windmills | 7.40 | 3.53 | 13.30 | 85.27 | 105.7 | |
| | d) All other segments (includes E-Vehicles) | 670.46 | 15.40 | 18.62 | 773.18 | 274.7 | |
| | Total | 2,628.60 | 2,717.94 | 2,967.09 | 10,596.61 | 10,540.1 | |
| | Less : Inter Segment Revenue | - | - | - | - | - | |
| | Net Sales / Income from operations | 2,628.60 | 2,717.94 | 2,967.09 | 10,596.61 | 10,540.14 | |
| 2 | Segment Results - Profit /(Loss) before tax & interest from each segment | | | | | | |
| | a) Power Tools | 90.85 | 324.30 | 331.00 | 928.01 | 999.4 | |
| | b) Blowers | 69.47 | 50.93 | (13.96) | 146.43 | 125.9 | |
| | c) Windmills | (13.85) | | (5.72) | 2.66 | 29.2 | |
| | d) All other segments (includes E-Vehicles) | 277.61 | (9.52) | (8.30) | 266.07 | 9.6 | |
| | | 424.08 | 350.99 | 303.02 | 1,343.17 | 1,164.3 | |
| | Less:- | | | | | | |
| | i) Interest | 166.76 | 125.25 | 161.54 | 571.80 | 592.2 | |
| | ii) Other un-allocable expenditure Add :- | 143.38 | 93.20 | 70.31 | 435.69 | 317.9 | |
| | i) Un- allocable income | 21.32 | 9.12 | 34.20 | 110.47 | 63.9 | |
| | Profit / (Loss) Before Exceptional Items | 135.26 | 141.66 | 105.37 | 446.15 | 318.1 | |
| | Exceptional Item Gain on sale of investment in subsidary | 375.96 | - | - | 375.96 | - | |
| | Profit / (Loss) Before Tax | 511.22 | 141.66 | 105.37 | 822.11 | 318.1 | |
| 3 | Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| | a) Power Tools | 3,629.22 | 3,865.07 | 3,726.04 | 3,629.22 | 3,726.0 | |
| | b) Blowers | 1,158.33 | 1,192.16 | 1,073.97 | 1,158.33 | 1,073.9 | |
| | c) Windmills | 403.14 | 410.45 | 445.96 | 403.14 | 445.9 | |
| | d) All other segments (includes E-Vehicles) | 1,164.02 | 611:77 | 639.99 | 1,164.02 | 639.9 | |
| | e) Unallocated | 339.57 | 239.73 | 741.71 | 339.57 | 741.7 | |
| | Total | 6,694.28 | 6,319.18 | 6,627.67 | 6,694.28 | 6,627.6 | |

For Identification purpose only



KPT Industries Limited (Formerly known as Kulkarni Power Tools Limited)

| Part ' | VII - Aaudited Consolidated Statement of Cash Flow for the year ended | | Te u |
|--------|--|--------------------|--------------------|
| | | For the year ended | - |
| | Particulars | 31 March 2020 | 31 March 2019 |
| | | Audited | Audited |
| Α | Cash flows from operating activities | | |
| | Net profit before taxes and Exceptional items | 446.15 | 318.19 |
| | Adjustments for: | | |
| | Depreciation - Other than ROU | 271.84 | 303.41 |
| | Depreciation - On ROU | 26.51 | 0.51 |
| | Dividend Income | (3.06) | · , |
| | (Profit)/Loss on sale of fixed assets | 10.05 | (0.76) |
| | Bad debts written off | 173.80 | 104.49 |
| | Provision for Doubtful Debts | 0.72 | 0.00 |
| | Government Grant | (14.47) | 0.00 |
| | Income on de-recognition of financial assets | (60.46) | 0.00 |
| | Interest income | (21.31) | (14.76) |
| | Interest expenses | 571.81 | 592.21 |
| | Operating profits before working capital changes | 1401.59 | 1300.72 |
| | Adjustments for: | | |
| | (Increase)/decrease in trade receivable | 125.76 | (538.55) |
| | (Increase)/decrease in other financial assets | 1.86 | 34.63 |
| | (Increase)/decrease in other non-financial assets | (65.21) | 0.00 |
| | (Increase)/decrease in inventories | (446.57) | |
| | Încrease/(decrease) in trade payables | (534.41) | |
| | Increase/(decrease) in other financial liabilities | 496.22 | (240.87) |
| | Increase/(decrease) in other non-financial liabilities | 60.33 | 0.00 |
| | Increase/(decrease) in Provisions | (31.83) | (79.41) |
| | Cash generated from operations | 1007.75 | 750.60 |
| | Income tax paid | (50.37) | (68.38) |
| | Net cash from operating activities | 957.38 | 682.22 |
| | and the state of t | | |
| В | Cash flows from investing activities | | |
| - | Purchase of fixed assets | (267.31) | (39.33) |
| | Proceeds from sale of other fixed assets | 618.36 | 3.48 |
| | Purchase of Investments | (5.00) | |
| | Proceeds from Partnership Firm | 0.00 | (108.92) |
| | Interest received | 23.05 | 47.76 |
| | Dividend Received | 3.06 | 2.58 |
| | Sale of Investment | 0.00 | (77.98) |
| | Net cash from investing activities | 372.17 | (177.41) |
| | Net cash from myesting activities | J12.11 | 1177.41) |
| С | Cash flows from financing activities | 1 | |
| C | | 158.68 | 650.00 |
| | Proceeds from Long Term Borrowings | | 650.00 (573.51) |
| | Repayment of Long Term Borrowings | (912.06) | |
| | Interest paid | (549.10) | ` ' |
| , | Purchase of ROU assets | (33.69) | |
| | Dividend and Dividend distribution tax | (52.69) | |
| | Net cash used in financing activities | (1388.87) | (509.27) |
| | Not increase in each and each activelents | (50.20) | (4.40) |
| | Net increase in cash and cash equivalents | (59.32) | |
| | Cash and cash equivalents at beginning of period (refer note -9) | 176.62 | 181.08 |
| | Cash and cash equivalents at the end of period (refer note - 9) | 117.30 | 176.62 |



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Notes:

- The above results have been reviewed by the Audit Committee in its meeting held on 30th June, 2020 and the same were approved and taken on record by the Board of Directors at its meeting held on 30th June, 2020.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS)

prescribed u/s 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

- 3 Tax expense includes Current tax, Deferred tax and MAT Credit Entitlement if any.
- During the year 2019-20, the Board of Directors of the Company has declared and paid interim dividend of Re. 0.75/- per equity share of face value Rs. 5/- each i.e. @ 15% of paid up capital of the Company. It is proposed that it may be treated as final dividend.
- The Company has adopted IND AS 116 'Leases' effective from 1st April, 2019 and applied to all lease contracts existing on 1st April, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings on the date of initial application. Accordingly, comparitives for the year ended 31st March, 2019 have not been retrospectively adjusted. On transition, the adopton of new standard resulted in recognisation of Right -of-Use asset (ROU) of Rs. 106.29 lakhs and the lease liability of Rs. 121.20 lakhs. The cumulative effect of applying the standard resulted in Rs. 5.12 lakhs being debited to retained earnings.
- The global economic and business environment has been highly disruptive due to Covid-19 pandemic. The Company has evaluated the impact of Covid 19 on the operations of the Company, order booking and revenue, cash flow, assets and liabilities and factored in the impact of it upto the date of approval of these financial results on the carrying value of its assets and liabilities. Even though, it is very difficult to predict the duration of the disruption and severity of its impact, on the basis of evaluation of overall economic environment, outstanding order book, liquidity position, debt free status, recoverability of receivables, the Company expects to recover the carrying amount of these assets and currently does not anticipate any further impairment of it.

The Company has resumed its operations in phased manner after lockdown confirming to the all necessary precautionary guidelines issued by the Government. The Company is taking utmost care of its staff & work force like sanitization, social distancing, mandatory mask wearing, thermal check at the gate, maintaining proper hygiene.

- The figures for the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and published un-audited year to date figures upto third quarter of the respective financial years.
- During the year, the Company has dis-invested from its subsidary "KP Developers" as on 4th January, 2020. Accordingly, consolidation is done up to date of dis-investment and profit on sale of investment is recognised as exceptional item in consolidated financial statement.

9 Figures for previous year / period have been regrouped, wherever necessary.

By order of the Board of Directors

KPT Industries Limited

(Formerly known as Kulkarni Power Tools Limited)

Place: Shirol

Date: 30 th June, 2020

Prayash Kulkarni Executive Chairman

DIN No.00052342

For Identification purpose only

CHARTERED ACCOUNTANT

M. No. 219438



Dharmendra R Prabhukhot B'Com, F.C.A, D.I.S.A(ICAI) Chartered Accountant

M. No. 219438

Independent Auditor's Report on Audited Consolidated Quarterly Financial Results and Year to Date 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 KPT Industries Limited (Formerly known as Kulkarni Power Tools Limited)

Report on the audit of the Consolidated Financial Results

Opinion

I have audited the accompanying consolidated annual financial results of KPT Industries Limited (Formerly known as Kulkarni Power Tools Limited) (hereinafter referred to as the "Holding Company"), its subsidiary, M/s. K. P. Developers (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31st March 2020, attached herewith, 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 ('Listing Regulations').

In my opinion and to the best of my information and according to the explanations given to me and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary, the aforesaid consolidated financial results:

- i. include the annual financial results of the following entities
 - a. M/s. K.P. Developers (a Partnership Firm)
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group, for the year ended March 31, 2020.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of my report. I am independent of the Group 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 my audit of the financial statements under the provisions of the Act and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence obtained by me and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for my opinion.

Management's and Board of Director's Responsibilities for the Consolidated Annual Financial Results
These consolidated quarterly financial results as well as the consolidated year to date financial results
have been prepared on the basis of the consolidated annual financial statements.

The holding Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rule 2015 (as amended) 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.

Dharmendra R Prabhukhot B'Com, F.C.A, D.I.S.A(ICAI)

The respective Board of Directors of the companies included in the Group, its associates and its jointly controlled entities 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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 the consolidated financial results by the Directors of the Holding Company, as aforesaid.

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

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

My 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 my 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 these consolidated financial results.

As part of an audit in accordance with SAs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- 1. 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 my 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.
- 2. Obtain an understanding of internal control 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 the company's internal control.
- 3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 4. 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 5. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Dharmendra R Prabhukhot

6. Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated Financial Results. I am responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which I am independent auditor. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. I remain solely responsible for my audit opinion.

I 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 I identified during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

I 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 applicable

Other Matters

The consolidated Financial Results include the audited Financial Results of one subsidiary whose interim Financial Statements reflect Group's share of total assets of Rs. 7.13 Lakhs as at 4th January 2020 i.e. date of disinvestment, the Group's share of net loss of Rs. 15.87 Lakhs for the period ended on that date, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim Financial Statement, Financial Results and Financial Information of this entity have been furnished to me and my opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by me are as stated in paragraph above.

During the year, company has sold the investment in above mentioned subsidiary as at 4th January 2020, gain on sale of investment in subsidiary of Rs. 375.96 Lakhs is shown as exceptional item in consolidated Financial Statements.

My opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to my reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

The quarterly consolidated financial results for the period ended 31st March 2020 are the derived figures between the audited figures in respect of the year ended 31st March 2020 and the published year-to-date figures up to 31st December 2019, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: - Belagavi

Date: - 30th June 2020

Dharmendra R Prabhukhot

Chartered Accountant

Membership Number – 219438

UDIN: 20219438AAAAAE7519