

**KRANTI INDUSTRIES LIMITED**

Date: August 06, 2021

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400001

Script Code: 542459
Script Symbol: KRANTI

Subject: Outcome of the Board Meeting held on Friday, August 06, 2021

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company has, at their Meeting held on Friday, the August 06, 2021 (i.e. today) inter alia, considered and approved the Un-audited Standalone and Consolidated Financial Results for the 01st Quarter ended June 30, 2021 along with the Limited Review Report (Standalone and Consolidated) issued by ADV & Associates, Chartered Accountants, and Statutory Auditor of the Company.

Please note that the meeting of Board of Directors was commenced at 04.00 P.M. and concluded at **06.30 P.M.** by giving vote of thanks.

Note:- The company's shares are listed on the BSE-SME platform and the facility for filling quarterly results through XBRL mode is not available for SME listed companies. Thus, we are unable to submit the same in XBRL mode. We will submit the PDF version of financial Results in due course of time through Listing Centre.

You are therefore, kindly requested to place the aforesaid information on records and do the needful.

Thanking you.

For and on behalf of
KRANTI INDUSTRIES LIMITED



Bhavesh Selarka

(Company Secretary & Compliance officer)

Membership No: A42734

Enclosed:

- Limited Review Report (Standalone)
- Limited Review Report (Consolidated)
- Statement of Unaudited Profit and Loss Account (Standalone)
- Statement of Unaudited Profit and Loss Account (Consolidated)
- Note to Financial Statement for the quarter ended June 30, 2021.

A D V & ASSOCIATES
CHARTERED ACCOUNTANTS

801, Empress Nucleus
Gaothan Road, Opp. Little Flower School,
Andheri (East), Mumbai – 400 069
Tel.: 022 2683 2313
E-mail: advassociates@gmail.com

TO THE BOARD OF DIRECTORS OF KRANTI INDUSTRIES LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Kranti Industries Limited** ('the Company') for the quarter ended 30th June, 2021 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to Note 5 to these financial results, which describes the Management's assessment of the impact of COVID -19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial results including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets. Based on information available as of this date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic environment impacting the automotive industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of these financial results.

For A D V and Associates
Chartered Accountant
FRN: 128045W



Ankit Rath
Partner

M. No. -162441

UDIN: **21162441AAAACQ7185**



Date: - 06th August, 2021

Place: Mumbai

A D V & ASSOCIATES
CHARTERED ACCOUNTANTS

801, Empress Nucleus
Gaothan Road, Opp. Little Flower School,
Andheri (East), Mumbai – 400 069
Tel.: 022 2683 2313
E-mail: advassociates@gmail.com

TO THE BOARD OF DIRECTORS OF KRANTI INDUSTRIES LIMITED

We have reviewed the accompanying statement of Consolidated unaudited financial results ('the Statement') of Kranti Industries Limited ('the Company') comprising its subsidiary M/s Wonder Precision Private Limited for the quarter ended 30th June, 2021 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the financial statements of a subsidiaries included in the consolidated financial statements; whose financial statements include total revenues of Rs 39.71 Lakhs for the period ended on that date. These financial statement have been review by other auditor whose limited review report has been furnished to us by the parent company management and our conclusion on the statement, in so far relates to the amount and disclosure included in respect of subsidiary, is based on the report of the auditor and our opinion is also based solely on the report of such other auditor.



We draw your attention to Note 5 to these financial results, which describes the Management's assessment of the impact of COVID -19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial results including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets. Based on information available as of this date.

Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic environment impacting the automotive industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of these financial results.

For A D V and Associates
Chartered Accountant
FRN: 128045W

Ankit



Ankit Rathi
Partner
M. No. -162441
UDIN: -21162441AAAAACR4692
Date: - 06th August, 2021
Place:- Mumbai

Statement of Financials Results for the Quarter ended on 30th June 2021 - Consolidated

Rs in Lakh

PARTICULARS	CONSOLIDATED			
	Quarterly			Year Ended
	30-06-2021	31-03-2021	30-06-2020	31-03-2021
	Unaudited	Audited	Unaudited	Audited
1 Income				
(a) Net Sales / Income from Operation (Net of Taxes)	1,959.50	2,124.35	386.03	5,622.65
(b) Other Income	5.54	41.41	0.12	40.92
Total Income from Operation (net)	1,965.04	2,165.76	386.15	5,663.57
2 Expenses				
(a) Cost of Material Consumed	997.11	1,309.42	270.48	3,355.08
(b) Purchase of Stock-in- Trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	193.05	(24.20)	9.67	(21.33)
(d) Finance Cost	54.19	47.48	34.53	191.87
(d) Employee benefit expenses	246.99	242.53	105.59	797.52
(e) Depreciation and amortization expenses	92.92	110.75	70.55	369.16
(f) Other Expenses	321.18	287.34	115.84	985.32
Total Expenses	1,905.45	1,973.32	606.67	5,677.62
3 Profit/(Loss) from before exceptional and extraordinary items (1-2)	59.60	192.44	(220.53)	(14.05)
5 Profit/(Loss) from ordinary activities, before finance cost and exceptional items (3+4)	59.60	192.44	(220.53)	(14.05)
6 Financial Cost				
7 Profit/(Loss) from ordinary activities, after finance cost but before exceptional items (5-6)	59.60	192.44	(220.53)	(14.05)
4 Exceptional Item				-
5 Profit/(Loss) from ordinary activities before tax (3+4)	59.60	192.44	(220.53)	(14.05)
6 Tax Expenses		(36.15)	10.19	(8.00)
7 Net Profit/(Loss) from Ordinary activity after tax (5-6)	59.60	228.60	(230.72)	(6.05)
8 Extraordinary Item (net of tax Rs expenses)		-		-
9 Net profit/(loss) for the period (7+8)	59.60	228.60	(230.72)	(6.05)
10 Share of profit / (loss) of associates(net)		(6.87)		(6.87)
11 Minority Interest	0.36	0.50	(0.71)	0.36
12 Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (9+10-11)	59.23	221.23	(230.00)	(13.28)
13 Paid up Equity Share Capital-Face Value Rs 10/- each	105.62	880.20	880.20	880.20
14 Reserve excluding, Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	1,034.94
15 Earnings per Share (EPS) , in Rs (not annualised) (Equity Share of face value of Rs 10/- each)				
(a) Basic	0.57	2.51	(2.61)	(0.15)
(b) Diluted	0.57	2.51	(2.61)	(0.15)

 For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Digitally signed by Vora Sachin Subhash
 DN: c=IN, o=Maharashtra,
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 61979c3a6620720421a, postalCode=411037,
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 Behind Mira Society Ghatkoti,
 Mumbai-400018
 serialNumber=408a11c3b3d3d5a1b649b1a7c382f
 2534886112aa21f024fb2a2, o=Personal, cn=Vora Sachin
 Subhash
 Date: 2021.08.06 18:43:14 +05'30'

Vora Sachin
Subhash
Sachin Vora
Chairman Cum Managing Director
DIN-02002468
Date : August 06, 2021

Notes to Standalone and Consolidated Financial Statements

- 1 The above unaudited Financial results of the company for the quarter ended 30th June 2021, have been reviewed and recommended by the Audit Committee of the company and the same were approved by the Board of Director of the company at their respective meeting held on **Friday, the 06th August 2021**. The results are subjected to the Limited review by the Auditors of the Company in terms of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable.
- 3 The figures for the previous period have been restated / regrouped / reclassified, wherever necessary, in order to make them comparable.
- 4 As per **MCA Notification dated 16th February 2015**, the companies whose shares are listed on **BSE SME** platform as referred to in chapter XB of SEBI (Issue of Capital and Disclosure requirements) regulations, 2009 are exempted from the Compulsory requirement of adoption of **IND-AS**. As the company is covered under exempted from the Compulsory requirement of adoption of **IND-AS**. Hence it has not adopted IND AS for preparation of Financial Statements
- 5 Considering the surge of COVID-19 cases in India in April and May 2021, The state Government of Maharashtra have imposed lockdown restrictions, which has impacted the operations and sales marginally. In preparation of these financial statements company has taken into account both the current situation and the likely future developments and has considered internal and external sources of information to arrive at its assesement. However given the uncertainties associated with its nature and duration of COVID- 19 situation continues to evolve, the impact assesement of COVID-19 is a continuous process. Hence the management will continue to monitor any material changes to the future economic conditions which may have an impact on the operations of the company.
- 6 Provisions related to Income Tax, MAT and Deffered Tax are not considered in Quaterly results and the same will be done annually on financial Year end.
- 7 The results for the quarter ended June 30,2021 are available at the website of the Company (www.krantiindustries.com) and at the website of Stock Exchange where the equity shares of the Company are listed. i.e. SME platform of BSE Ltd. (www.bseindia.com).

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Vora Sachin
Subhash

Digitally signed by Vora Sachin Subhash
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18a8861975c5a6a027a94f21a, postalCode=411037,
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Road, Behind Mira Society Ghatkoti,
pkasudarym-a83ca92046aaf1b3f8b464ab3b3d8a93,
serialNumber=404ba1fc33b3c53d5a1b649eb1e8e1a7
c38a27253f49665152aa2f624fb2a2, o=Personal,
cn=Vora Sachin Subhash
Date: 2021.08.06 18:43:35 +05'30'

Sachin Vora
Chairman Cum Managing Director
DIN-02002468
Date : August 06, 2021