



KRITI INDUSTRIES (INDIA) LIMITED

"CHETAK CHAMBERS", 4th FLOOR, 14, R.N.T. MARG, INDORE-1, (M.P.) INDIA
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REGD.OFF.:"MEHTA CHAMBERS", 34, SIYAGANJ, INDORE-452007 Phone: 2540963
E-mail: info@kritiindia.com Website: http://www.kritiindia.com

CIN : L25206MP1990PLC005732

December 14, 2017

To,
The Corporate Relations Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai (M.H.) 400 001

Dear Sirs,

Subject: Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Submission of Unaudited Standalone Financial Results along with Limited Review Report for the second quarter and half year ended on September 30, 2017.

Scrip Code: 526423

Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing the Unaudited Standalone Financial Results of the Company for the second quarter and half year ended on September 30, 2017, which have been approved and taken on record at a meeting of the Board of Directors of the Company held today, Thursday, December 14, 2017.

Further, please find enclosed Limited Review Report (LRR) for the Quarter ended September 30, 2017.

The said results and LRR are also placed on the website of the Company kiil.kritiindia.com

This is for your information and record.

Thanking you,

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



Priyanka Gupta
Company Secretary & Compliance Officer

KRITI INDUSTRIES (INDIA) LIMITED
CIN:L25206MP1990PLC005732

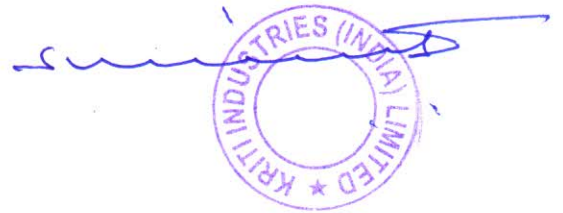
Regd. Office:- "Mehta Chambers", 34, Siyaganj, Indore - 452 007 (M.P.)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

PART I

Rs.in Lakhs(except Earning per Share)

Sr.No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
1	INCOME					
	(i) Revenue From Operations	6382.55	16293.38	6768.75	22675.93	21837.74
	(ii) Other Income	15.02	56.25	27.51	71.27	57.68
	Total Income(i+ii)	6397.57	16349.63	6796.26	22747.20	21895.41
2	EXPENSES					
	(a) Cost of materials consumed	6643.78	11479.86	5391.58	18123.64	15490.18
	(b) Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(1691.47)	1199.91	(1076.30)	(491.56)	(169.15)
	(d) Excise Duty	0.00	1660.78	685.90	1660.78	2352.75
	(e) Employee benefits expense	426.47	415.39	434.75	841.86	833.60
	(f) Finance costs	327.30	284.19	288.44	611.49	567.99
	(g) Depreciation and amortization expense	141.99	139.84	106.98	281.83	212.42
	(h) Other expenses	717.47	692.84	885.18	1410.31	1617.96
	Total Expenses	6565.54	15872.81	6716.54	22438.35	20905.74
3	Profit/(loss) before Tax	(167.97)	476.82	79.72	308.85	989.67
4	Tax expense:					
	(i) Current tax	(38.79)	101.76	39.86	62.97	264.49
	(ii) Deferred tax	6.98	63.26	(11.56)	70.24	79.44
	Total Tax Expenses (i+ii)	(31.81)	165.02	28.30	133.21	343.93
5	Net Profit/(Loss) for the period (3-4)	(136.16)	311.80	51.42	175.64	645.74
6	Other Comprehensive Income					
a	Items that will not be reclassified to Profit or Loss					
	Remeasurement of Defined Benefit Plan	0.80	0.80	0.77	1.60	1.54
7	Total Comprehensive Income for the period (5+6)	(135.36)	312.60	52.19	177.24	647.28
8	Paid up Equity Share Capital (Face Value Re. 1 Per Share)	496.04	496.04	496.04	496.04	496.04
9	Earnings per equity share (of Re.1/- each) (not annualised)					
	(a) Basic	-0.27	0.63	0.11	0.36	1.30
	(b) Diluted	-0.27	0.63	0.11	0.36	1.30



PART II

Standalone Statement of Assets and Liabilities

Rs.in Lakhs

Sr. No.	Particulars	As at 30.09.2017
A	ASSETS	
1	Non-current assets	
	(a) Property, Plant and Equipment	7614.18
	(b) Capital work-in-progress	127.73
	(c) Other Intangible assets	26.70
	(d) Financial Assets	
	(i) Investments	778.15
	(ii) Loans	162.14
	(iii) Other financial assets	4.14
	(e) Other non current assets	116.00
	Sub-total - Non-current assets	8829.04
2	Current assets	
	(a) Inventories	8590.44
	(b) Financial Assets	
	(i) Trade receivables	4515.49
	(ii) Cash and cash equivalents	4.38
	(iii) Bank balances other than (ii) above	1039.80
	(iv) Loans	1630.31
	(c) Current Tax Assets (Net)	0.00
	(d) Other current assets	216.21
	Sub-total - Current assets	15996.63
	TOTAL - ASSETS	24825.67
A	EQUITY AND LIABILITIES	
1	EQUITY	
	(a) Equity Share capital	496.04
	(b) Other Equity	6741.78
	TOTAL EQUITY	7237.82
2	LIABILITIES	
	Non-Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	1192.76
	(b) Deferred tax liabilities (Net)	983.47
	(c) Other non-current liabilities	207.69
	Sub-total - Non-current liabilities	2383.92
3	Current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	3588.69
	(ii) Trade payables	9832.39
	(iii) Others	1357.59
	(b) Other current liabilities	224.96
	(c) Provisions	27.56
	(d) Current Tax Liabilities (Net)	172.74
	Sub-total - Current liabilities	15203.93
	TOTAL LIABILITIES	17587.85
	TOTAL - EQUITY AND LIABILITIES	24825.67

Notes

- The above results have been reviewed by the Audit Committee in its meeting held on 13th December 2017 and taken on record by Board of Directors in its meeting held on 14th December 2017.
- The Company has adopted Indian Accounting Standard ("Ind AS") From 1st April 2017 and accordingly these financial results have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act 2013. Consequently, the results for the quarter & half year ended on 30th September 2016 have been restated to comply with Ind AS.



- 3 The Statutory Auditors of the Company have carried out a "Limited Review" of the result for the quarter & half year ended 30th September 2017. The Ind AS compliant financial results pertaining to the corresponding quarter & half year ended 30th September 2016, have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- 4 The reconciliation of Net Profit reported under the previous IGAAP and restated now under Ind AS for the quarter & half year ended on 30th September 2016 is as under:-

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	Quarter ended on	Six Month ended
	30.09.2016	30.09.2016
Profit after Tax(PAT) as per previous IGGAP	53.48	649.85
Remeasurement of Defined Benefit Plan (classified in OCI)	(0.77)	(1.54)
Amortisation of Lease hold Land	(0.12)	(0.24)
Amortisation of Loan Transaction Cost	(1.16)	(2.33)
Profit after Tax(PAT) as per Ind AS	51.42	645.74
Other Comprehensive Income		
Remeasurement of Defined Benefit Plan (classified in OCI)	0.77	1.54
Total Comprehensive Income as reported under Ind AS	52.19	647.28

Sub notes for reconciliation of net profit:

- 4.1 Actuarial gains on re-measurement of Defined Benefit Plans have been classified under "Other Comprehensive Income" as per the requirements of Ind AS 19 "Employee Benefits". However, there is no impact on "Total Comprehensive Income".
- 4.2 As per the requirements of Ind AS 17 "Leases" the lease premium paid for the acquisition of land has been amortised over the lease tenure. Accordingly there is an increase in Depreciation and Amortisation expenses and thereby the profit for the quarter is lower to that extent.
- 4.3 The transaction costs paid for the term loans borrowed have been amortised over the period of the loan, as the loans are required to be carried at amortised cost as per Ind AS 109 Financial Instruments. Accordingly there is an increase in the Finance Cost.
- 5 Sales for quarter ended 30th September 2017 is net of Good and Service Tax (GST), whereas sales till the period ended 30th June 2017 and other comparative periods are inclusive of Excise Duty. The sales net of Excise Duty are mentioned below:

Particulars	Quarter Ended			Half Year Ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
Net Revenue from Operations	6382.55	14632.60	6082.85	21015.15	19484.99

- 6 The previous period figures have been regrouped/ reclassified where ever necessary to make them comparable with the current years' figures.
- 7 The company has only one Business Segment – Plastics as per Ind AS 108 Operating Segments.

Date:- 14th December, 2017
Place :- Indore

For KRITI INDUSTRIES (INDIA) LIMITED

(SHIV SINGH MEHTA)
MANAGING DIRECTOR
DIN 00023523





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Rakesh Kumar & Associates
CHARTERED ACCOUNTANTS

CA. R.K. Gupta

B.Com, L.LB (Hons.), FCA

CA. Puneet Gupta

B.Com, FCA, DISA(ICAI)

LIMITED REVIEW REPORT

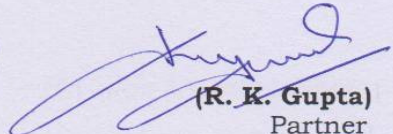
To
The Board of Directors
Kriti Industries (India) Limited
INDORE – 452 007 (MP)

- (1) We have reviewed the accompanying statement of unaudited financial results of **KRITI INDUSTRIES (INDIA) LIMITED**, ("The Company") for the Quarter and Six months ended **September 30, 2017**, being submitted by the company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- (2) 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. Attention is drawn on the fact that the figures for the corresponding quarter and half year ended on 30th September 2016 including the reconciliation of profit under Ind AS with profit reported under previous GAAP, as reported in this statement, have been approved by the Company's Board of Directors, but have not been subjected to review.
- (3) We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- (4) 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 Indian Accounting Standards ("Ind AS")



prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies generally accepted in India 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rakesh Kumar & Associates**
Chartered Accountants
FRN 002150C


(R. K. Gupta)
Partner
M. No.070906

Place : Indore
Dated : 14.12.2017

