



# 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

September 13, 2017

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

Dear Sirs,

**Subject: Unaudited Standalone Financial Results for the first quarter ended June 30, 2017.**

**Scrip Code: 526423**

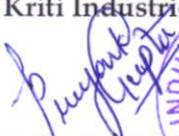
Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing the Unaudited Standalone Financial Results of the Company along with Limited Review Report for the first quarter ended June 30, 2017, which have been approved and taken on record at a meeting of the Board of Directors of the Company held today, Wednesday, September 13, 2017.


The said results are also placed on the website of the Company [kiil.kritiindia.com](http://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**  
 Regd. Office:- "Mehta Chambers", 34, Siyaganj, Indore - 452 007 (M.P.)  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017**

Sr.No.	Particulars	Rs.in Lakhs(except Earning per Share)	
		Quarter Ended	
		30.06.2017 (Reviewed)	30.06.2016 (Reviewed)
1	<b>INCOME</b>		
	(i) Revenue From Operations	16293.38	15068.99
	(ii) Other Income	56.25	30.16
	<b>Total Income(i+ii)</b>	<b>16349.63</b>	<b>15099.15</b>
2	<b>EXPENSES</b>		
	(a) Cost of materials consumed	11479.86	10098.60
	(b) Purchases of Stock-in-Trade	0.00	0.00
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	1199.91	907.15
	(d) Excise Duty	1660.78	1666.85
	(e) Employee benefits expense	415.39	398.84
	(f) Finance costs	284.19	279.55
	(g) Depreciation and amortization expense	139.84	105.45
	(h) Other expenses	692.84	732.79
	<b>Total Expenses</b>	<b>15872.81</b>	<b>14189.23</b>
3	Profit/(loss) before Tax	476.82	909.92
4	Tax expense:		
	(i) Current tax	101.76	224.63
	(ii) Deferred tax	63.26	90.99
	<b>Total Tax Expenses (i+ii+iii)</b>	<b>165.02</b>	<b>315.62</b>
5	<b>Net Profit/(Loss) for the period (3-4)</b>	<b>311.80</b>	<b>594.30</b>
6	<b>Other Comprehensive Income</b>		
a	<b>Items that will not be reclassified to Profit or Loss</b>		
	Remeasurement of Defined Benefit Plan	0.80	0.77
7	<b>Total Comprehensive Income for the period (5+6)</b>	<b>312.60</b>	<b>595.07</b>
8	Paid up Equity Share Capital (Face Value Re. 1 Per Share)	496.04	496.04
9	<b>Earnings per equity share (of Re.1/- each) (not annualised)</b>		
	(a) Basic	0.63	1.20
	(b) Diluted	0.63	1.20

**Notes**

- The above results have been reviewed by the Audit Committee in its meeting held on 12th September 2017 and taken on record by Board of Directors in its meeting held on 13th September 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 ended on 30th June 2016 has been restated to comply with Ind AS.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the Result for the Quarter ended 30th June, 2017. The Ind AS compliant financial results pertaining to the corresponding quarter ended 30th June, 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.
- The reconciliation of Net Profit reported under the previous IGAAP and restated now under Ind AS for the quarter ended on 30th June 2016 is as under:-

Particulars	(Rs. In Lakhs)
	on 30.06.2016
Profit after Tax(PAT) as per previous IGGAP	596.37
Remeasurement of Defined Benefit Plan (classified in OCI)	-0.77
Ammortisation of Lease hold Land	-0.13
Ammortisation of Loan Transaction Cost	-1.17
<b>Profit after Tax(PAT) as per Ind AS</b>	<b>594.30</b>
Other Comprehensive Income	
Remeasurement of Defined Benefit Plan (classified in OCI)	0.77
<b>Total Comprehensive Income as reported under Ind AS</b>	<b>595.07</b>

- Sub notes for reconciliation of net profit:**
- 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".
  - 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.
  - 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.
  - The previous period figures have been regrouped/ reclassified where ever necessary to make them comparable with the current years' figures.
  - The company has only one Business Segment – Plastics as per Ind AS 108 Operating Segments.

Date:- 13th September, 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 ended **June 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 ended on 30<sup>th</sup> June 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 0021500



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

Place : Indore  
Dated : 13.09.2017

