

KNL/SE/2023-24

25th May, 2023

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<https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp>

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol – KRITINUT

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400001
BSE Scrip ID: KRITINUT BSE CODE: 533210

Subject: Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Submission of Audited Financial Results along with Audit Report Statement of Assets and Liabilities and Cash Flow for the year ended on 31st March, 2023.

Dear Sir/Ma'am,

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, we are pleased to submit the Audited Financial Results along with Auditors' Report thereon by Statutory Auditors, Statement of Assets and Liabilities and Cash Flow for the quarter/year ended on 31st March, 2023, in PDF Format, which were also approved by the Audit Committee and Board of Directors at their meeting held on Thursday, 25th May, 2023.

Since, the Auditor's Report is self-explanatory and has no modification/qualification; it needs no further comments by the Company.

We are also in process to file the aforesaid financial results in XBRL format within the stipulated time and the same shall also be hosted on the website of the company www.kritinutrients.com.

The Financial Results will also be published in widely circulated English and Hindi (Vernacular) newspaper in the prescribed format within the stipulated time period.

The Board Meeting was commenced at 3.30 P.M. and concluded at 3.45 P.M.

You are requested to take on record the Audited Financial Results, Statement of Assets and Liabilities and Cash flow Statement along with Auditor's Report for your reference and record.

Thanking You,

Yours Faithfully,
For, **Kriti Nutrients Limited**

(Raj Kumar Bhawsar)
Company Secretary & Compliance Officer

Encl: a/a

Kriti Nutrients Ltd.

Corporate office:
Brilliant Sapphire, 801-804, 8th Floor, Plot No. 10,
Sch. 78-II, Vijay Nagar, Indore – 452 010 (M.P.) INDIA

Registered Office:
Mehta Chamber, 34 Siyaganj,
Indore – 452007 (M.P.) INDIA

Factory:
Industrial Area No. 3, AB Road,
Dewas (MP) INDIA

Tel.: +91-731-271 9100
E-mail: info@kritiindia.com
CIN: L24132MP1996PLC011245

KRITI NUTRIENTS LIMITED

CIN: L24132MP1996PLC011245

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

STATEMENT OF AUDITED FINANCIAL STATEMENT FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2023

Rs.in Lakhs (Except Earnings Per Share)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(i) Revenue From Operations	18117.78	22166.52	19968.89	79687.14	75288.02
	(ii) Other Income	53.14	97.26	64.04	443.74	335.38
	Total Revenue (i+ii)	18170.92	22263.78	20032.93	80130.88	75623.40
2	Expenses					
	(a) Cost of materials consumed	15844.35	19771.90	16914.34	69569.91	67389.43
	(b) Purchases of Stock-in-Trade	241.59	403.49	352.91	1414.45	808.72
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(53.97)	(468.07)	432.93	607.72	(236.53)
	(d) Employee benefits expense	428.05	327.66	351.10	1352.04	1213.51
	(e) Finance costs	102.91	80.79	74.32	353.24	210.55
	(f) Depreciation and amortization expense	98.56	107.85	98.36	416.35	373.41
	(g) Other expenses	734.25	1050.42	1295.58	3623.94	4181.15
	Total expenses	17395.75	21274.03	19519.54	77337.65	73940.24
3	Profit/(loss) before exceptional items and tax (1-2)	775.17	989.75	513.39	2793.24	1683.16
4	Exceptional Items	-	-	-	-	-
5	Profit/(loss) before tax (3+4)	775.17	989.75	513.39	2793.24	1683.16
6	Tax expense:					
	(i) Current tax	216.81	208.19	171.63	716.00	455.36
	(ii) Deferred tax	(5.04)	6.11	(8.63)	(2.58)	(2.72)
	Total Tax Expenses(i+ii)	211.77	214.31	163.00	713.42	452.64
	Net Profit / (Loss) after Tax for the period from continuing operations (5-6)	563.41	775.44	350.39	2079.82	1230.52
7	Profit / (Loss) for the period from discontinued operations	-	-	-	-	-
	Tax expense:					
	(i) Current tax	-	-	-	-	-
	(ii) Deferred tax	-	-	-	-	-
	Total Tax Expenses(i+ii)	-	-	-	-	-
8	Net Profit / (Loss) after tax for the period from discontinued operations	-	-	-	-	-
9	Net Profit / (Loss) after tax for the period (7+8)	563.41	775.44	350.39	2079.82	1230.52
10	Other Comprehensive Income					
a	Items that will be reclassified to Profit and Loss					
	(i) Fair Valuation of Investment through OCI	-	-	(1.68)	-	5.16
	(ii) Effective portion of Cash Flow Hedge	-	-	-	-	-
b	Items that will not be reclassified to Profit and Loss					
	(i) Remeasurement of defined benefits plans	(3.50)	2.81	12.14	(2.56)	3.75
11	Total comprehensive Income for the Period (9+10)	559.91	778.25	360.84	2077.26	1239.43
12	Paid up Equity Share Capital (face Value Rs.1 Per Share)	501.04	501.04	501.04	501.04	501.04
13	Earning per equity share of continuing operations (of Rs.1/- each)					
	(1) Basic	1.12	1.55	0.70	4.15	2.46
	(2) Diluted	1.12	1.55	0.70	4.15	2.46
14	Earning per equity share of discontinued operations (of Rs.1/- each)					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
15	Earning per equity share of continuing and discontinued operations (of Rs.1/- each)					
	(1) Basic	1.12	1.55	0.70	4.15	2.46
	(2) Diluted	1.12	1.55	0.70	4.15	2.46

Place :- Indore

Date:- 25th May 2023

For KRITI NUTRIENTS LIMITED



(SHIV SINGH MEHTA)
Chairman & Managing Director
DIN 00023523

KRITI NUTRIENTS LIMITED

CIN: L24132MP1996PLC011245

Statement of Assets and Liabilities

Rs.in Lakhs

Sr.No	Particulars	Note No	As at 31.03.2023	As at 31.03.2022
	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	6	4818.83	4683.45
	(b) Capital work-in-progress	7	649.10	547.36
	(c) Other Intangible assets	8	33.93	45.19
	(d) Financial Assets			
	(i) Loans	9	1000.00	1000.00
	(ii) Other Non Current Assets	10	111.27	131.92
	Total Non-current assets		6613.13	6407.92
(2)	Current assets			
	(a) Inventories	11	6429.50	5139.05
	(b) Financial Assets			
	(i) Trade Receivables	12	1259.75	1157.10
	(ii) Cash and cash equivalents	13	1903.75	371.57
	(iii) Bank balances other than (ii) above	14	270.07	261.65
	(iv) Loans	15	1497.00	1400.00
	(c) Other Current Assets	16	1334.34	2060.76
	Total Current assets		12694.41	10390.13
	Total Assets		19307.54	16798.05
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	17	501.04	501.04
	(b) Other Equity	18	12736.45	10749.38
	Total Equity		13237.49	11250.42
(1)	LIABILITIES			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Lease Liability	19	214.54	237.29
	(b) Provisions	20	18.16	11.36
	(c) Deferred tax liabilities (Net)	21	477.48	480.06
	Total Non-current liabilities		710.18	728.71
(2)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	22	3800.00	3500.00
	(ii) Lease Liability	19	22.75	18.53
	(iii) Trade payables			
	(a) Total outstanding dues of micro enterprises and small enterprises	23	215.87	76.15
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	23	463.75	605.26
	(iv) Others financial liabilities	24	91.79	88.82
	(b) Other current liabilities	25	713.81	435.36
	(c) Provisions	20	33.36	18.92
	(d) Current Tax Liabilities (Net)	26	18.54	75.88
	Total Current liabilities		5359.87	4818.92
	Total Equity and Liabilities		19307.54	16798.05

For KRITI NUTRIENTS LIMITED

(SHIV SINGH MEHTA)

Chairman & Managing Director

DIN 00023523

Place :- Indore

Date:- 25th May, 2023

KRITI NUTRIENTS LIMITED
CIN: L24132MP1996PLC011245
CASH FLOW STATEMENT AS ON 31.03.2023

Rs.in Lakhs

Particulars	Year Ended 31.03.2023		Year Ended 31.03.2022	
	Amount	Amount	Amount	Amount
Cash Flow From Operating Activities				
Net Profit before Tax		2793.24		1683.16
Adjustments for :				
Depreciation	398.09		348.02	
Depreciation on other tangible Assets	18.26		25.39	
Expected Credit Loss	2.59		0.00	
Sundry Balance Written Off / Bad Debts	0.01		21.31	
Profit / Loss on Sale of Investments	0.00		5.10	
Provision for Advances & Other Current Assets	13.29		0.00	
Financial Income	(443.74)		(335.38)	
Financial Expense	353.24	341.74	210.55	274.98
Cash Operating Profit before working capital changes		3134.98		1958.14
Increase / (Decrease) in Trade Payables	(1.78)		(41.19)	
Increase / (Decrease) in Other Financial Liabilities	(18.53)		(14.81)	
Increase / (Decrease) in Short term Provisions	14.44		4.45	
Increase / (Decrease) in Other Current Liabilities	282.70		(176.07)	
(Increase) / Decrease in Inventories	(1290.46)		(1469.12)	
(Increase) / Decrease in Trade Receivables	(105.25)		(250.14)	
(Increase) / Decrease in Long term Loans & Advances	0.00		0.00	
(Increase) / Decrease in Other Financial Assets	30.23		(9.93)	
(Increase) / Decrease in Other Current Assets	713.13		(635.68)	
		(375.53)		(2592.50)
Tax Paid		(773.35)		(416.67)
Net Cash From Operating Activities (A)		1986.10		(1051.02)
Cash Flow From Investing Activities				
Financial Income	443.74		332.67	
Loans Given / Repaid Back	(97.00)		(1400.00)	
Plant, Property, Equipment including CWIP	(644.79)		(886.13)	
Other Intangible Assets	(7.00)		0.00	
Sale of Investment	0.00		1.17	
Decrease Investment in Fixed Deposits having maturity of less than twelve months	(15.10)		(9.16)	
(Increase) / Decrease in Other Bank Balances	6.69		(36.64)	
Net Cash Used In Investing Activities (B)		(313.46)		(1998.09)
Cash Flow From Financing Activities				
Increase / (Decrease) in Short Term Borrowings	300.00		3416.83	
Dividend Paid on Equity Shares	(87.23)		(87.72)	
Financial Expenses	(353.24)		(210.55)	
Net Cash Used In Financing Activities (C)		(140.46)		3118.56
Net Increase In Cash and Cash Equivalents (A + B + C)		1532.18		69.45
ADD :Cash and cash equivalents - Opening - 1st April		371.57		302.11
Cash and cash equivalents - Closing - 31st March		1903.75		371.57

Notes:-

- The above results have been reviewed by the Audit Committee in its meeting held on 25th May, 2023 and taken on record by the Board of Directors in its meeting held on 25th May, 2023.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- The Board of Directors recommended a dividend of Rs.0.25/-Per fully paid up Equity share of Rs 1.00 each of the company.
- The Company has only one Business Segment to be reported namely Oil Seed Extraction and Refining , as per Ind AS 108 Operating Segments.
- The statutory auditors have expressed an unmodified audit opinion.
- The figures for quarter ended 31st March 2023 and 31st March 2022 are balancing figures between the audited figure of year ended 31st March 2023 and 31st March 2022 and the figure reviewed for nine month ended on 31st December 2022 and 31st Decemeber 2021.

For KRITI NUTRIENTS LIMITED



Place :- Indore
Date:- 25th May, 2023

(SHIV SINGH MEHTA)
Chairman & Managing Director

KNL/SE/2023-24

25th May, 2023

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Mumbai – 400051
Symbol – KRITINUT

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400001
BSE Scrip ID: KRITINUT BSE CODE: 533210

Subject: Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015 for the Annual Standalone Audited Financial Results for the year ended 31st March, 2023.

Dear Sir/Madam,

We hereby submit the following declaration regarding unmodified Auditors Report on the Audited Financial Results for the year 31st March, 2023 as audited by the Auditors of the Company.


DECLARATION


Pursuant to SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and amendments made therein vide SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and further amendment, therein vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 and Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2023, the Auditor has not expressed any Modified Opinion(s)/ Audit Qualification(s) / or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given.

You are requested to please consider and take on record the same.

Thanking you,

Yours Faithfully,
For, Kriti Nutrients Limited


Shiv Singh Mehta
Chairman & Managing Director
DIN: 00023523
Date: 25.05.2023
Place: Indore


Nitin Chhariya
Chief Financial Officer
PAN: AFIPC6625G

Kriti Nutrients Ltd.

Corporate office:
Brilliant Sapphire, 801-804, 8th Floor, Plot No. 10,
Sch. 78-II, Vijay Nagar, Indore – 452 010 (M.P) INDIA

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**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF KRITI NUTRIENTS LIMITED**

Opinion

We have audited the accompanying statement of financial results of KRITI NUTRIENTS LIMITED (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Financial Results

This Statement, which includes the financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed financial statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors is 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 is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the 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 our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Indore

Date: 25.05.2023

For M Mehta & Company

Chartered Accountants

Firm Registration No. 000957C



A handwritten signature in blue ink, appearing to read "Nitin Bandi", enclosed within a blue oval.

CA Nitin Bandi

Partner

M.N.400394

UDIN: 23400394BGV LXQ9903