



KONNDOR INDUSTRIES LIMITED

FORMERLY KNOWN AS ARMS PAPER LIMITED

Stock Code : 532397

21st June, 2021

To,
DCS-CRD
The BSE Limited,
P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Sub.: Re-submission of Audited Financial Results for the Quarter and Year ended on 31st March, 2021

Dear Sir,

With reference to your email date 15/06/2021, regarding discrepancies of Mismatch of Cash and Cash Equivalents in Cash Flow Statements, we hereby submit revised results for the quarter and year ended on 31st March, 2021 along with the Audit Report.

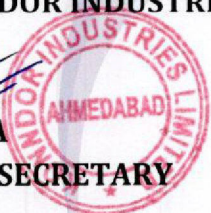
You are requested to notify this information to the Members and investors at large.

Thanking you,

Yours faithfully,

FOR KONNDOR INDUSTRIES LIMITED

Udit Vora
UDIT VORA
COMPANY SECRETARY
A38017



Regd. Office: 201/2 Avdhesh House, Nr. Devang Park, Opp. Guru Govind Gurudwara,
S.G. Highway, Thaltej, Ahmedabad – 380054 | CIN: L51100GJ1983PLC006041

+91 79 40392342/44 | konndorind@gmail.com | www.konndorindustries.com



KONNDOR INDUSTRIES LIMITED

FORMERLY KNOWN AS ARMS PAPER LIMITED

Stock Code : 532397

2nd June, 2021

To,
DCS-CRD
The BSE Limited,
P J Towers,
Dalal Street,
MUMBAI - 400 001

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (LODR), 2015

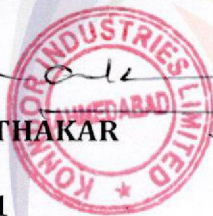
Declaration

I, Shashikant Thakar, Director of Konndor Industries Limited, hereby declare that, the Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Annual Financial Results of the Company for the year ended March 31, 2021.

This Declaration is in compliance to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements] Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification SEBI/ LAD-NRO/GN/2016—17/001 dated May 25, 2016.

FOR KONNDOR INDUSTRIES LIMITED


SHASHIKANT THAKAR
DIRECTOR
DIN: 02887471



Independent Auditor's Report

To Board of Directors of Konndor Industries Limited (earlier known as Arms Paper Limited)

Report on Audit of the Financial Statements

Opinion

We have audited the accompanying annual financial results of **Konndor Industries Limited (earlier known as Arms Paper Limited)** (hereinafter referred to as the "Company") for the year ended March 31, 2021 ('annual financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended March 31, 2021.

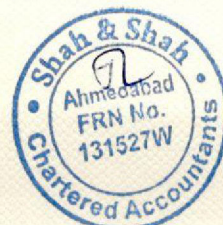
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/(loss) and other comprehensive income and other financial information in accordance with the recognition and measurement principles



Page 1 of 3

laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 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 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the annual 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 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

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

- Identify and assess the risks of material misstatement of the annual 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 annual financial results 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 Matters

The annual financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Shah & Shah

Chartered Accountants

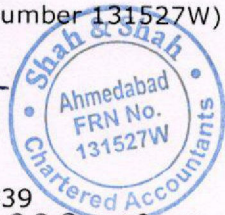
(Firm's Registration Number 131527W)

Tejas C. Shah

Partner

Membership No. 135639

UDIN: 21135639AAAAEH9262



Date: June 2, 2021

Place: Ahmedabad

Konndor Industries Limited (CIN: L51100GJ1983PLC006041)

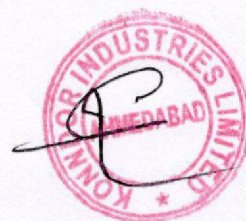
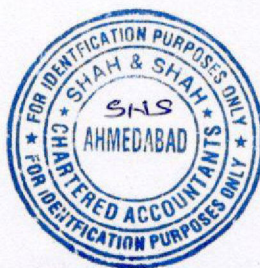
(Formerly known as Arms Paper Limited)

Registered Address : 201, Avdhesh House, Nr. Devang Park, Opp. Guru Govind Park, S.G. Highway, Thaltej, Ahmedabad - 380054,
Gujarat, India.

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2021

(INR in Lakhs)

Sr. No.	Particulars	Note	Quarter Ended			Year Ended	
			31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
			Audited	Unaudited	Audited	Audited	Audited
1	Income						
	(a) Revenue from Operations	17	231.03	228.35	264.76	911.94	1,210.29
	(b) Other Income	18	-	-	-	-	0.02
	Total Income (a + b)		231.03	228.35	264.76	911.94	1,210.31
2	Expenses						
	(a) Purchase of stock-in-trade	19	220.10	213.79	253.76	854.85	1,138.78
	(b) Change in Inventories of stock-in-trade	20	(13.42)	(26.31)	-	(39.73)	-
	(c) Employee benefits expense	21	5.85	4.16	7.19	17.97	22.14
	(d) Depreciation	3	0.38	0.33	0.11	1.03	0.11
	(e) Other expenses	22	46.84	12.13	19.65	73.59	52.56
	Total expenses		259.75	204.10	280.71	907.71	1,213.59
3	Profit / (loss) before tax (1-2)		(28.72)	24.25	(15.95)	4.23	(3.28)
4	Tax expenses / (benefit)						
	(a) Current Tax		(7.46)	6.30	(3.20)	1.10	-
	(b) Deferred Tax		(0.01)	0.27	(0.61)	0.58	(0.71)
	(c) Prior Period Tax		0.24	-	1.82	0.24	2.40
	Total Tax Expense / (benefit)		(7.23)	6.57	(1.99)	1.92	1.69
5	Profit / (Loss) for the period (3- 4)		(21.49)	17.68	(13.96)	2.31	(4.97)
6	Other Comprehensive Income / (Loss)		0.26	-	(0.10)	0.26	0.13
7	Total comprehensive income / (loss) for the period (5+6)		(21.23)	17.68	(14.06)	2.57	(4.84)
8	Paid Up Equity Share capital (Face Value Rs. 10/- Per Share)		550.40	550.40	550.40	550.40	550.40
9	Other Equity					217.03	214.46
10	Earnings Per Share (of Rs.10/- each) (Not annualised except for the year ended) :						
	(a) Basic EPS		(0.39)	0.32	(0.25)	0.04	(0.09)
	(b) Diluted EPS		(0.39)	0.32	(0.25)	0.04	(0.09)
	(See accompanying notes to the Financial Results)						



Konndor Industries Limited (CIN: L51100GJ1983PLC006041)
(Formerly known as Arms Paper Limited)

Registered Address : 201, Avdhesh House, Nr. Devang Park, Opp. Guru Govind Park, S.G. Highway, Thaltej,
Ahmedabad - 380054, Gujarat, India.

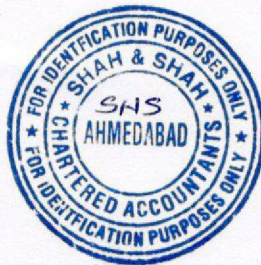
Notes:

- 1 The audited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on June 2, 2021.
- 2 The financial results are extracted from the Audited Financial Statements of the Company which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder.
- 3 During the quarter and year ended March 31, 2021 the Company is operating in a single segment . Accordingly, segment wise reporting is not applicable.
- 4 The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company is monitoring the impact of global health pandemic on its financial position and liquidity. The Company used the principles of prudence in applying judgements, estimates and assumptions based on the current estimates. The Company has considered wherever applicable the possible effects on the carrying amounts of loans, investments in property and receivables as on March 31, 2021. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets in full without any loss. However, the impact of COVID 19 on the Company's Financial Statements may differ from that estimated as of the date of approval of these financial statement and management will continue to closely monitor any material changes to future economic conditions.
- 5 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of full financial year and unaudited published year-to-date figures upto thrid quarter ended December 31, 2020 and December 31, 2019 respectively, which were subject to limited review.
- 6 The figures for previous period have been regrouped / reclassified /restated wherever necessary to make them comparable with the current period's classification.
- 7 The results for the quarter and year ended March 31, 2021 are available on the BSE Limited website (URL: www.bseindia.com/corporates).

For Konndor Industries Limited


Shashikant Thakar
Director
DIN : 02887471

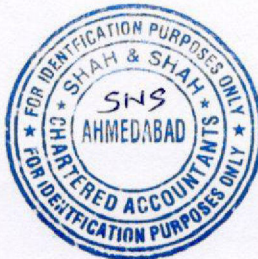
Place: Ahmedabad
Date: June 2, 2021



Konndor Industries Limited (CIN: L51100GJ1983PLC006041)**(Formerly known as Arms Paper Limited)**Registered Address : 201, Avdhesh House, Nr. Devang Park, Opp. Guru Govind Park, S.G. Highway, Thaltej,
Ahmedabad - 380054, Gujarat, India.**Audited Statement of Assets and Liabilities**

(INR in Lakhs)

	Particulars	Note	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
I	ASSETS			
1	Non-current Assets			
	(a) Property, Plant & Equipment	3	11.67	0.65
	(b) Capital Work in Progress	3	-	33.22
	(c) Deferred Tax Assets	4	33.69	34.27
	(d) Other Non-Current Assets	5	6.69	5.87
	Total Non-current Assets		52.05	74.01
2	Current Assets			
	(a) Financial Assets			
	(i) Trade Receivables	6	161.81	281.72
	(ii) Cash & Cash Equivalents	7	1.23	1.26
	(iii) Other Financial Assets	8	-	36.35
	(b) Inventories		39.73	-
	(c) Other Current Assets	9	658.86	430.76
	Total Current Assets		861.63	750.09
	Total Assets		913.68	824.10
II	EQUITY AND LIABILITIES			
1	EQUITY			
	(a) Equity Share Capital	10	550.40	550.40
	(b) Other Equity	11	217.03	214.46
	Total Equity		767.43	764.86
2	LIABILITIES			
	I. Non-current Liabilities			
	(a) Long-Term Provisions	12	1.31	1.06
	Total Non-current Liabilities		1.31	1.06
	II. Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade Payables	13	142.51	27.69
	(ii) Other Financial Liabilities	14	-	20.67
	(b) Other Current Liabilities	15	0.88	8.75
	(c) Short-Term Provisions	16	1.55	1.07
	Total Current Liabilities		144.94	58.18
	Total Liabilities		146.25	59.24
	Total Equity and Liabilities		913.68	824.10

Place: Ahmedabad
Date: June 2, 2021

For Konndor Industries Limited



Shashikant Thakar
Director
DIN : 02887471

Konndor Industries Limited (CIN: L51100GJ1983PLC006041)
(Formerly known as Arms Paper Limited)

Audited Cash Flow Statement for the Year ended on March 21, 2021

(INR in Lakhs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
	Audited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the year after Tax	2.31	(4.97)
Adjustment for		
Tax Expense	1.83	1.69
(Increase) / Decrease in Non-current assets	(2.07)	(4.72)
Bad Debts	36.00	-
Depreciation	1.03	(0.11)
Operating profit/ (loss) before working capital changes	39.10	(8.11)
Adjustments for changes in working capital:		
Trade Receivables	83.91	163.41
Other current assets	(191.75)	787.24
Trade Payables	114.83	(707.80)
Other current liabilities	(28.54)	(205.66)
Inventories	(39.73)	-
Increase / (Decrease) in Provisions	0.99	0.43
Cash generated from /(used in) operations	(21.19)	29.51
Direct taxes paid (net of refunds)	-	-
Net cash flow from/ (used in) operating activities (A)	(21.19)	29.51
(B) CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Capital Work in Progress	33.22	(33.22)
Purchase of Fixed Assets	(12.06)	(0.49)
Net cash flow from/ (used in) investing activities (B)	21.16	(33.71)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
(Increase) / Decrease in Other Financial Assets	-	-
Increase / (Decrease) in Other Financial Liabilities	-	-
Net cash flow from/ (used in) in financing activities (c)	-	-
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(0.03)	(4.20)
Cash and cash equivalents at the beginning of the year	1.26	5.46
Cash and cash equivalents at the end of the year	1.23	1.26
Reconciliation of cash and cash equivalents		
Cash on hand	0.10	0.18
With banks- on current account	1.13	1.08
Total cash and cash equivalents	1.23	1.26

For Konndor Industries Limited

Shashikant Thakar

Director

DIN : 02887471

Place : Ahmedabad

Date: June 2, 2021

