



KONNDOR INDUSTRIES LIMITED

Stock Code : 532397

29th May, 2023

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

Sub.: Audited Financial Results for the Quarter and Year ended on 31st March, 2023

Dear Sir

With reference to the above subject, please find enclosed herewith Audited Financial Results for the Quarter and Year ended on 31st March, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as approved by the Board of Directors at their meeting held on Monday, 29th May, 2023 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

SHASHIKANT THAKAR
DIRECTOR
DIN : 02887471



KONNDOR INDUSTRIES LIMITED

Stock Code : 532397

29th May, 2023

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, 2023.

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

Regd. Office: 201/2 Avdesh 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

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF
KONNDOR INDUSTRIES LIMITED

Opinion

We have audited the accompanying Statement of financial results of **Konndor Industries Limited** (the "Company") for the quarter and year ended March 31, 2023 (the "Statement"), 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 (the "Listing Regulation").

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

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

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 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 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 we have obtained, is sufficient and appropriate to provide a basis for our 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 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 loss 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 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 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 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 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 the 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 financial control 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Board of Directors.
- 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 result that, individually or in aggregate, makes it probable that the economic decisions of a reasonable 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 identical 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 Matters

The financial results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

For Shah & Shah

Chartered Accountants
(Firm's Registration Number 131527W)



Per Tejas C. Shah
Partner
Membership No. 135639



Date: May 29, 2023
Place: Ahmedabad

UDIN: 23135639BGIN W H S 9941

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 year ended on March 31, 2023

(INR in Lakhs)

Sr. No.	Particulars	Note	Quarter Ended			Year Ended	
			31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
			Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
1	Income						
	(a) Revenue from Operations	16	76.64	330.59	85.34	1,152.72	372.90
	(b) Other Income	17	(18.65)	18.60	2.27	-	2.27
	Total Income (a + b)		57.99	349.19	87.61	1,152.72	375.17
2	Expenses						
	(a) Purchase of stock-in-trade	18	54.12	319.15	11.22	1,063.03	127.84
	(b) Change in Inventories of stock-in-trade	19	(9.91)	-	-	(9.91)	39.73
	(c) Employee benefits expense	20	3.67	4.18	6.56	17.33	19.51
	(d) Depreciation	4	0.49	0.50	0.49	1.99	1.89
	(e) Other expenses	21	(0.02)	13.40	35.44	43.51	101.73
	Total expenses		48.35	337.23	53.71	1,115.95	290.70
3	Profit / (loss) before tax (1-2)		9.64	11.96	33.90	36.77	84.47
4	Tax expenses / (benefit)						
	(a) Current Tax		2.40	3.21	12.71	9.56	25.86
	(b) Deferred Tax		(0.19)	0.09	(0.09)	0.14	(0.10)
	(c) Prior Period Tax		0.10	0.37	1.68	0.47	(0.59)
	Total Tax Expense / (benefit)		2.31	3.69	14.30	10.17	25.17
5	Profit / (Loss) for the period (3- 4)		7.33	8.27	19.60	26.60	59.30
6	Other Comprehensive Income / (Loss)		(0.10)	-	0.18	(0.10)	0.18
7	Total comprehensive income / (loss) for the period (5+6)		7.23	8.27	19.78	26.50	59.48
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					303.01	276.51
10	Earnings Per Share (of Rs.10/- each) (Not annualised except for the year ended) :						
	(a) Basic EPS		0.13	0.15	0.36	0.48	1.07
	(b) Diluted EPS		0.13	0.15	0.36	0.48	1.07
	(See accompanying notes to the Financial Results)						



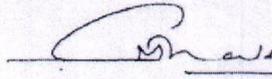
Konndor Industries Limited (CIN: L51100GJ1983PLC006041)
(Formerly known as Arms Paper Limited)

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

Notes:

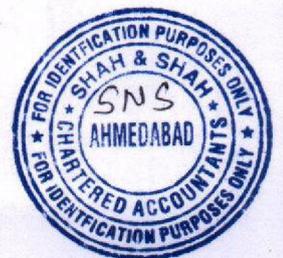
- 1 The audited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on 29th May 2023.
- 2 The financial results are extracted from the Audited Financial Statements of the Company which are prepared in accordance 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, 2023 the Company is operating in a single segment . Accordingly, segment wise reporting is not applicable.
- 4 The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and unaudited published year-to-date figures upto third quarter ended December 31, 2022 and December 31, 2021 respectively, which were subject to limited review.
- 5 The figures for previous period have been regrouped / reclassified / restated wherever necessary to make them comparable with the current period's classification.
- 6 The results for the quarter and year ended March 31, 2023 are available on the BSE Limited website (URL: www.bseindia.com/corporates).

For Konndor Industries Limited




Shashikant Thakar
Director
DIN : 02887471

Place: Ahmedabad
Date: May 29, 2023



Konndor Industries Limited (CIN: L51100GJ1983PLC006041)

(Formerly known as Arms Paper Limited)

Registered Address : 201, Avdshesh 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	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
I	ASSETS		
1	Non-current Assets		
	(a) Property, Plant & Equipment	9.38	11.30
	(b) Capital Work in Progress	-	-
	(c) Deferred Tax Assets	21.57	33.79
	(d) Other Non-Current Assets	1.90	5.22
	Total Non-current Assets	32.85	50.31
2	Current Assets		
	(a) Financial Assets		
	(i) Trade Receivables	45.89	64.14
	(ii) Cash & Cash Equivalents	54.65	48.31
	(iii) Other Financial Assets	-	-
	(b) Inventories	9.91	-
	(c) Other Current Assets	746.43	699.75
	Total Current Assets	856.88	812.20
	Total Assets	889.73	862.51
II	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	550.40	550.40
	(b) Other Equity	303.01	276.51
	Total Equity	853.41	826.91
2	LIABILITIES		
	I. Non-current Liabilities		
	(a) Long-Term Provisions	0.87	16.33
	Total Non-current Liabilities	0.87	16.33
	II. Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables	21.26	0.43
	(ii) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	12.98	16.93
	(c) Short-Term Provisions	1.21	1.91
	Total Current Liabilities	35.45	19.27
	Total Liabilities	36.32	35.60
	Total Equity and Liabilities	889.73	862.51

For Konndor Industries Limited

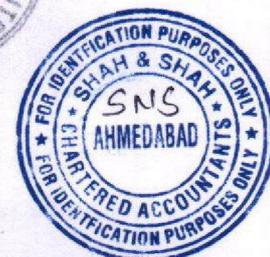

Shashikant Thakar

Director

DIN : 02887471

Place: Ahmedabad

Date: May 29, 2023



Konndor Industries Limited (CIN: L51100GJ1983PLC006041)
(Formerly known as Arms Paper Limited)
Audited Cash Flow Statement for the Year ended on March 31, 2023

(AMOUNT IN LAKHS)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Audited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the year after Tax	26.60	59.30
<u>Adjustment for</u>		
Tax Expense	10.13	25.23
(Increase) / Decrease in Non-current assets	5.41	(23.86)
Bad Debts	-	-
Depreciation	1.99	1.89
Operating profit/ (loss) before working capital changes	44.14	62.56
Adjustments for changes in working capital:		
Trade Receivables	18.25	97.67
Other current assets	(46.68)	(40.89)
Trade Payables	20.83	(142.09)
Other current liabilities	(3.96)	16.06
Inventories	(9.91)	39.73
Increase / (Decrease) in Provisions	(16.26)	15.56
Cash generated from / (used in) operations	6.41	49.60
Direct taxes paid (net of refunds)	-	-
Net cash flow from/ (used in) operating activities (A)	6.41	49.60
(B) CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Capital Work in Progress	-	-
Purchase of Fixed Assets	(0.07)	(1.52)
Net cash flow from/ (used in) investing activities (B)	(0.07)	(1.52)
(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)	6.34	47.08
Cash and cash equivalents at the beginning of the year	48.31	1.23
Cash and cash equivalents at the end of the year	54.65	48.31
Reconciliation of cash and cash equivalents		
Cash on hand	0.03	0.08
With banks- on current account	54.62	48.23
Total cash and cash equivalents	54.65	48.31

For Konndor Industries Limited




Shashikant Thakar
Director
DIN : 02887471

Place: Ahmedabad
Date: May 29, 2023

