



KRANTI INDUSTRIES LIMITED

Date: May 27, 2023

To,
The Manager,
BSE Limited.
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Script Code: 542459
Script Symbol: KRANTI

Subject: Audited Financial Statements of the Company for the 4th Quarter and Financial Year ended on March 31, 2023. (Standalone and Consolidated)

Dear Sir/ Madam,

This is with reference to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) 2015, enclosed herewith the Audited Financial Statements of the Company for the 4th Quarter and Financial Year ended on March 31, 2023 on Standalone and Consolidated basis along with the Audit Report thereto.

Kindly place the aforesaid information on record and do the needful

Thank You.

For and on behalf of
KRANTI INDUSTRIES LIMITED

Bhavesh Selarka
Company Secretary & Compliance Officer
Membership No.: A42734



Independent Auditor's Report on Audit of Quarterly and Annual Standalone Financial Results of Kranti Industries Limited ("the Company") pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To
**The Board of Directors of
KRANTI INDUSTRIES LIMITED**

Opinion

We have audited the accompanying "Statement of Audited Standalone Financial Results ('the Statement') of **KRANTI INDUSTRIES LIMITED** ('the Company') for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.

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

- i. presents Standalone Financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
- ii. 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 other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2023 and for the year ended 31st March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

This Statement has been prepared on the basis of the annual audited Standalone Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under 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 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 are also responsible for overseeing the Company's financial reporting process.

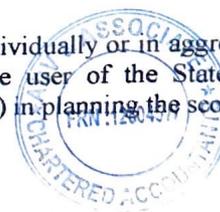
Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement 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 Standards on Auditing, specified under section 143(10) of the Act, 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 Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 on whether the Company has in place adequate internal financial controls with reference to Standalone Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's 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 Company's ability 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in 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 Statement.

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.

For ADV & ASSOCIATES

Chartered Accountants

FRN: 128045W



PRATIK KABRA

Partner

M.No.: 611401

UDIN: 23611401BGV0EJ7192

Place: Mumbai

Date: 27th May, 2023





Independent Auditor's Report on Audit of Quarterly and Annual Consolidated financial Results of Kranti Industries Limited ("the Company") pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
KRANTI INDUSTRIES LIMITED

Opinion

We have audited the accompanying Statement of Annual Consolidated Financial Results for the Quarter and Year ended 31st March, 2023 of **KRANTI INDUSTRIES LIMITED** ('the Parent') which includes its subsidiaries (the Parent and its subsidiaries together referred as "the Group") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.

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

- i. Includes the results of the following entities: -
 - a. Wonder Precision Private Limited
- ii. presents Consolidated Financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2023 and for the year ended 31st March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

This Statement is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated interim financial information for the quarter and year ended 31st March 2023. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, 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 Regulations 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of



the Group 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement 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 Standards on Auditing, specified under section 143(10) of the Act, 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 Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 on whether the Company has in place adequate internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's 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 Company's ability 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the standalone/consolidated financial statements/financial results/financial information of the entities within the Group to express an



opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in 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 Statement.

We communicate with those charged with governance of the Parent and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matters:

- i. We did not review the financial statements of the subsidiary included in the consolidated financial statements; whose financial statements include total revenues of Rs. 639.25 Lakhs for the year ended on that date. These financial statement have been review by other auditor whose audit report has been furnished to us by the parent company management and our conclusion on the statement, in so far relates to the amount and disclosure included in respect of subsidiary, is based on the report of the auditor and our opinion is also based solely on the report of such other auditor.

Our opinion is not modified in respect of these matters.

For ADV & ASSOCIATES
Chartered Accountants
FRN: 128045W


PRATIK KABRA
Partner

M.No.: 611401
UDIN: 23611401BC7UOFK8223
Place: Mumbai
Date: 27th May, 2023



STATEMENT OF AUDITED ASSETS AND LIABILITIES - STANDALONE

Rs In Lakh

Particulars	As at	As at
	31 March 2023	31 March 2022
	Audited	Audited
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	3,968.16	3,095.84
(b) Right-of-use asset	475.60	501.96
(c) Capital work-in-progress	276.76	429.13
(d) Intangible assets	21.29	18.92
(e) Goodwill	-	-
(f) Financial assets		
(i) Investment	335.44	335.51
(ii) Others	53.20	28.15
(g) Income tax assets (net)	15.31	25.95
(h) Deferred tax assets (net)	-	-
(i) Other non-current assets	-	-
Total non-current assets	5,145.78	4,435.46
Current assets		
(a) Inventories	924.22	824.53
(b) Financial assets		
(i) Trade receivables	836.77	608.81
(ii) Cash and cash equivalents	0.71	0.45
(iii) Other financial assets	0.82	2.36
(c) Current tax assets (net)	-	-
(d) Other current assets	126.95	42.45
Total current assets	1,889.47	1,478.60
TOTAL ASSETS	7,035.25	5,914.06
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,056.24	1,056.24
(b) Other equity	1,374.93	1,166.08
Total equity	2,431.17	2,222.32
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings (Non Current)	1,646.85	959.21
(ii) Lease liabilities (Non Current)	200.19	270.38
(b) Other non-current liabilities	0.75	1.41
(c) Deferred tax liabilities (Net)	159.20	114.54
Total non-current liabilities	2,007.00	1,345.54
(a) Financial liabilities		
(i) Borrowings (Current)	1,326.77	1,169.94
(ii) Lease liabilities (Current)	70.20	77.79
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	267.82	271.77
b) total outstanding dues of creditors other than micro enterprises and small enterprises	735.68	567.80
(iv) Other financial liabilities	153.88	167.85
(b) Other current liabilities	21.32	70.57
(c) Provisions	19.64	19.27
(d) Income tax liabilities (net)	1.78	1.20
Total current liabilities	2,597.07	2,346.20
Total liabilities	4,604.07	3,691.74
TOTAL EQUITY AND LIABILITIES	7,035.25	5,914.06

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
 Managing Director
 DIN-02002468

Place : Pune
 Date : May 27, 2023

KRANTI INDUSTRIES LIMITED

GAT NO. 267/B/1, PIRANGUT, TAL -MULSHI, PUNE - 412115 CIN : L29299PN1995PLC095016

**STATEMENT OF AUDITED FINANCIALS RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2023 - (STANDALONE)****Rs In Lakh**

SI No	PARTICULARS	STANDALONE				
		Quarter Ended			Year Ended	Year Ended
		31-03-2023 Audited	31-12-2022 Unaudited	31-03-2022 Audited	31-03-2023 Audited	31-03-2022 Audited
1	Income					
	(a) Revenue from Operation	2,213.07	2,120.90	2,223.29	9,139.73	9,183.28
	(b) Other Income	16.82	(6.87)	4.52	12.79	17.44
2	Total Income	2,229.89	2,114.03	2,227.81	9,152.51	9,200.72
3	Expenses					
	(a) Cost of Material Consumed	1,489.58	1,423.64	1,453.53	6,130.23	6,072.45
	(b) Purchase of Stock-in- Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress & stock-in- trade	57.88	(31.89)	65.25	(32.33)	23.68
	(d) Employee benefit expenses	264.30	260.34	237.92	991.34	992.65
	(e) Finance Cost	43.88	57.21	62.28	225.95	199.48
	(f) Depreciation and amortization expenses	105.31	96.18	104.22	392.47	389.97
	(g) Other Expenses	254.97	263.96	297.79	1,137.69	1,252.97
	Total Expenses	2,215.93	2,069.45	2,220.99	8,845.34	8,931.19
4	Profit/(Loss) before tax	13.96	44.58	6.81	307.17	269.53
5	Tax Expenses	-	-	-	-	-
	Current tax	(31.81)	9.39	49.53	56.41	49.53
	Deferred Tax	35.04	(5.34)	1.26	30.99	59.17
	MAT Credit Entitlement	13.39	-	(49.53)	13.39	(49.53)
6	Net profit/(loss) after tax for the period (4-5)	(2.66)	40.53	5.55	206.38	210.36
7	Other comprehensive income					
8	Items that will not be reclassified to profit or loss:					
	Re-measurement of defined benefit plans	(5.65)	-	4.05	3.43	4.05
	Income tax relating to items that will not be reclassified to profit or loss	1.41	-	(1.05)	(0.95)	(1.05)
	Total Other comprehensive income / (loss) for the period	(4.24)	-	3.00	2.48	3.00
9	Total comprehensive income / (loss) for the period	(6.91)	40.53	8.55	208.85	213.36
10	Paid up Equity Share Capital-Face Value Rs 10/- each	1,056.24	1,056.24	1,056.24	1,056.24	1,056.24
11	Reserve excluding, Revaluation Reserves as per balance sheet of previous accounting year.				1,166.08	1,136.42
12	Earnings per Share (EPS) , in Rs (not annualised) (Equity Share of face value of Rs 10/- each)					
	(a) Basic and Diluted EPS	(0.025)	0.38	0.05	1.95	1.99

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
 Managing Director
 DIN-02002468

Place :- Pune
 Date : May 27, 2023

KRANTI INDUSTRIES LIMITED

GAT NO. 267/B/1, PIRANGUT, TAL -MULSHI, PUNE - 412115 CIN : L29299PN1995PLC095016

**STATEMENT OF AUDITED CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023 - STANDALONE**

Rs in Lakhs

Particulars	For the Year ended 31 March 2023		For the year ended 31 March 2022	
	Audited		Audited	
A. Cash flow from operating activities				
Net Profit before extraordinary items and tax		307.17		269.53
<i>Adjustments for:</i>				
Interest received -	(2.31)		(15.40)	
Dividend received -	(0.33)		-	
Grants written Back	-		-	
Profit on sale of Assets	(8.59)		-	
Interest paid -	225.95		193.26	
Depreciation and amortisation	392.47		389.97	
Commission income on corporate guarantee	(1.55)		(0.92)	
Fair valuation gain/loss on instruments measured at FVTPL	-		(1.11)	
		605.63		565.79
Operating profit before working capital changes		912.81		835.32
<i>Changes in working capital:</i>				
(Increase) in other non-current liabilities	0.21		0.52	
(Increase) / Decrease in other non-current financial assets	(25.05)		-	
Decrease in other non-current assets	-		(61.62)	
Decrease / (Increase) in inventories	(99.69)		(43.92)	
(Increase) in trade receivables	(227.96)		246.80	
Decrease / (Increase) in other current financial assets	1.54		0.01	
Decrease in other current assets	(84.50)		24.10	
(Increase) / Decrease in non current borrowings	-		-	
Increase in lease liabilities	-		-	
(Increase) / Decrease in current borrowings	-		-	
(Decrease) / Increase in other non-current liabilities	-		-	
Increase / (Decrease) in trade payables	163.93		(201.93)	
Increase in other current financial liabilities	(13.97)		66.04	
(Decrease) / Increase in other current liabilities	(49.25)		(15.50)	
Increase in current provisions	3.53		12.87	
		(331.22)		27.36
Cash generated from operations		581.59		862.68
Net income tax (paid)		(44.92)		(43.12)
Net cash flow generated from operating activities		536.67		819.56
B. Cash flow from investing activities				
Purchase of property, plant and equipment, intangible assets and capital work-in-progress	(1,158.85)		(648.35)	
Sale proceeds of property, plant and equipment	79.00		99.49	
Purchase/Sale of non-current investments	0.06		(20.13)	
Dividend received	0.33		-	
Interest received	2.31		15.40	
Net cash flow (used in) investing activities		(1,077.14)		(553.59)
C. Cash flow from financing activities				
Long-term borrowings (repaid) during the year	687.65		(682.64)	
(Repayment) / Proceeds of short-term borrowings (net)	156.83		521.14	
Interest paid	(191.30)		(171.97)	
Leases Net of ROU Assets			-	
- Principal	(77.79)		(61.64)	
- Interest	(34.65)		(21.28)	
Expenses for Issue of Equity shares	-		(7.65)	
Tax on dividend paid during the year				
Net cash flow (used in) financing activities		540.73		(424.03)
Net (decrease) in Cash and cash equivalents (A+B+C)		0.26		(158.07)
Effect of exchange differences on restatement of foreign currency		-		-
Cash and cash equivalents				
Cash and cash equivalents at the beginning of the year		0.45		158.52
Cash and cash equivalents at the end of the year		0.71		0.45

KRANTI INDUSTRIES LIMITED

GAT NO. 267/B/1, PIRANGUT, TAL -MULSHI, PUNE - 412115 CIN : L29299PN1995PLC095016

**STATEMENT OF AUDITED CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023 - STANDALONE****Rs in Lakhs****Notes to cash flow statement**

(i) The above Cash Flow Statement has been prepared under the Indirect method set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.

(ii) Prior year comparatives have been reclassified to conform with current year's presentation, where applicable.

(iii) For the purpose of cash flow, Cash and cash equivalents comprise :

Particulars	For the year ended 31/03/2023		For the year ended 31/03/2022
Cash on hand	0.46		0.35
Balances with bank - Current accounts	0.25		0.10
	0.71		0.45
	(0.000)		0.01

**For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED**

**Sachin Vora
Managing Director
DIN-02002468**

**Place : Pune
Date : May 27, 2023**

KRANTI INDUSTRIES LIMITED

GAT NO. 267/B/1, PIRANGUT, TAL -MULSHI, PUNE - 412115 CIN : L29299PN1995PLC095016

**STATEMENT OF AUDITED ASSETS AND LIABILITIES - CONSOLIDATED**

Rs In Lakh

Particulars	As at	
	31 March 2023	31 March 2022
	Audited	Audited
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	3,983.09	3,172.68
(b) Right-of-use asset	475.60	501.96
(c) Capital work-in-progress	276.76	527.41
(d) Intangible assets	21.60	19.33
(e) Goodwill	319.12	320.43
(f) Financial assets		
(i) Investment	42.62	43.47
(ii) Others	53.20	32.50
(g) Income tax assets (net)	15.31	30.41
(h) Deferred tax assets (net)	0.26	-
(i) Other non-current assets	-	-
Total non-current assets	5,187.56	4,648.20
Current assets		
(a) Inventories	924.22	837.88
(b) Financial assets		
(i) Trade receivables	847.84	640.57
(ii) Cash and cash equivalents	270.76	1.14
(iii) Other financial assets	0.82	2.36
(c) Current tax assets (net)	-	-
(d) Other current assets	126.95	42.80
Total current assets	2,170.58	1,524.75
TOTAL ASSETS	7,358.15	6,172.94
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,056.24	1,056.24
(b) Other equity	1,685.82	1,161.82
Total equity	2,742.06	2,218.06
Non controlling interest	-	2.10
Total equity	2,742.06	2,220.16
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings (Non Current)	1,646.85	1,047.98
(ii) Lease liabilities (Non Current)	200.19	270.38
(b) Other non-current liabilities	0.75	0.05
(c) Deferred tax liabilities (Net)	159.20	101.79
Total non-current liabilities	2,007.00	1,420.21
Current liabilities		
(a) Financial liabilities		
(i) Borrowings (Current)	1,326.77	1,348.30
(ii) Lease liabilities (Current)	70.20	77.79
(iii) Trade payables	-	-
a) total outstanding dues of micro enterprises and small enterprises	267.82	271.77
b) total outstanding dues of creditors other than micro enterprises and small enterprises	737.91	556.67
(iv) Other financial liabilities	155.88	178.33
(b) Other current liabilities	26.17	75.71
(c) Provisions	21.44	22.80
(d) Income tax liabilities (net)	2.91	1.20
Total current liabilities	2,609.09	2,532.57
Total liabilities	4,616.09	3,952.78
TOTAL EQUITY AND LIABILITIES	7,358.15	6,172.94

For and on behalf of Board of Directors

KRANTI INDUSTRIES LIMITED

Sachin Vora
 Managing Director
 DIN-02002468

Place : Pune
 Date : May 27, 2023

KRANTI INDUSTRIES LIMITED

GAT NO. 267/B/1, PIRANGUT, TAL -MULSHI, PUNE - 412115 CIN : L29299PN1995PLC095016


STATEMENT OF AUDITED FINANCIALS RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023 - CONSOLIDATED

Rs In Lakh

Sl No.	PARTICULARS	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31-03-2023 Audited	31-12-2022 Unaudited	31-03-2022 Audited	31-03-2023 Audited	31-03-2022 Audited
1	Income					
	Revenue from operations	2,233.97	2,160.92	2,286.82	9,323.73	9,371.51
	Other income	412.54	-6.81	4.54	410.09	16.96
2	Total Income	2,646.51	2,154.11	2,291.36	9,733.82	9,388.47
3	Expenses					
	(a) Cost of Material Consumed	1,499.08	1,425.37	1,530.79	6,150.90	6,088.07
	(b) Purchase of Stock-in- Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	57.88	-31.90	65.25	-32.33	23.68
	(d) Employee benefit expenses	283.99	290.58	273.10	1,100.08	1,112.22
	(e) Finance Cost	51.80	62.79	68.65	249.70	224.84
	(f) Depreciation and amortization expenses	109.48	102.01	111.62	414.24	417.63
	(g) Other Expenses	287.20	263.54	218.50	1,164.28	1,237.37
	Total Expenses	2,289.43	2,112.39	2,267.91	9,046.86	9,103.81
4	Profit for the period before share in profit of associate company	357.08	41.72	23.45	686.95	284.66
5	Share of profit of equity-accounted investees, net of tax			3.84	-	3.84
6	Profit / (loss) before tax for the period (4-5)	357.08	41.72	27.29	686.95	288.50
7	Tax expenses					
	(1) Current tax	20.35	9.39	49.53	108.57	49.53
	(2) Deferred tax	39.97	-6.86	4.85	43.01	65.84
	(2) MAT Credit Entitlement	13.39	-	(49.53)	13.39	(49.53)
8	Profit/(loss) after tax for the period	283.36	39.19	22.44	521.98	222.66
9	Other comprehensive income					
	Items that will not be reclassified to profit or loss:					
	Re-measurement of defined benefit plans	-5.65	-	4.05	3.43	4.05
	Income tax relating to items that will not be reclassified to profit or loss	1.41	-	-1.05	(0.95)	(1.05)
10	Other comprehensive income / (loss) for the period	-4.24	-	3.00	2.48	3.00
11	Total comprehensive income / (loss) for the period	279.12	39.19	25.44	524.45	225.66
12	Profit attributable to:					
	Owners of the Company- PL	283.36	39.19	22.21	521.98	222.47
	Non-controlling interests-PL	-	-	0.23	-	0.19
13	Profit / (Loss) for the period	283.36	39.19	22.44	521.98	222.66
14	Other Comprehensive Income attributable to:					
	Owners of the Company - OCI	-4.24	-	3.00	2.48	3.00
	Non-controlling interests -OCI	-	-	-	-	-
	Other comprehensive income for the period	-4.24	-	3.00	2.48	3.00
15	Total comprehensive income attributable to:					
	Owners of the Company- TCI	279.12	39.19	25.21	524.45	225.47
	Non-controlling interests -TCI	-	-	0.23	-	0.19
16	Total comprehensive income for the period	279.12	39.19	25.44	524.45	225.66
17	Paid up Equity Share Capital-Face Value Rs 10/- each	1,056.24	1,056.24	1,056.24	1,056.24	1,056.24
	Reserve excluding, Revaluation Reserves as per balance sheet of previous accounting year.				1,161.82	1,128.01
18	Earnings per Share (EPS) , in Rs (not annualised)					
	(a) Basic and Diluted EPS	2.68	0.37	0.21	4.94	2.11

 For and on behalf of Board of Directors
 KRANTI INDUSTRIES LIMITED

 Sachin Vora
 Managing Director
 DIN-02002468

 Place : Pune
 Date : May 27, 2023

STATEMENT OF AUDITED FINANCIALS RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2023 - CONSOLIDATED

Particulars	Rs In Lakhs			
	For the half year ended 31 March 2023		For the year ended 31 March 2022	
A. Cash flow from operating activities				
Net Profit before extraordinary items and tax		686.95		284.66
<i>Adjustments for:</i>				
Interest received -	(2.49)		(15.40)	
Dividend received -	(0.33)		-	
Interest paid -	249.70		218.88	
Depreciation and amortisation	414.24		417.63	
Profit on sale of Assets	(405.72)		-	
Commission income on corporate guarantee	(1.55)		(0.18)	
Fair valuation gain/loss on instruments measured at FVTPL	-		(1.11)	
		253.84		619.81
Operating profit before working capital changes		940.79		904.47
<i>Changes in working capital:</i>				
(Increase) in other non-current liabilities	0.21		-	
(Increase) / Decrease in other non-current financial assets	(20.70)		-	
Decrease in other non-current assets	5.82		(61.62)	
Decrease / (Increase) in inventories	(86.34)		(39.36)	
(Increase) in trade receivables	(195.75)		272.26	
(Increase)/ Decrease in Bank Balances	-		-	
(Increase) in current financial loans	-		-	
Decrease / (Increase) in other current financial assets	1.54		0.01	
Decrease in other current assets	(84.15)		25.00	
(Increase) / Decrease in non current borrowings	-		-	
Increase in non-current provisions	-		-	
(Increase) / Decrease in current borrowings	-		-	
(Decrease) / Increase in other non-current liabilities	-		0.02	
Increase / (Decrease) in trade payables	165.77		(208.62)	
Increase in other current financial liabilities	(21.75)		66.33	
(Decrease) / Increase in other current liabilities	(50.24)		(14.84)	
Increase in current provisions	1.81		16.39	
		(283.78)		55.58
Cash generated from operations		657.01		960.05
Net income tax (paid)		(95.94)		(44.13)
Net cash flow generated from operating activities		561.07		915.92
B. Cash flow from investing activities				
Purchase of property, plant and equipment, intangible assets and capital work-in-progress	(1,158.85)		(572.76)	
Sale proceeds of property, plant and equipment	614.66		-	
Bank deposits placed / matured during the year	-		-	
Investment in subsidiary	-		-	
Purchase of non-current investments	-		(11.35)	
Purchase/Sale of non-current investments	0.06		-	
Dividend received	0.33		-	
Interest received	2.49		15.40	
Net cash flow (used in) investing activities		(541.30)		(568.70)
C. Cash flow from financing activities				
Long-term borrowings (repaid) during the year	598.87		(443.97)	
(Repayment) / Proceeds of short-term borrowings (net)	(21.53)		227.26	
Interest paid	(215.05)		(197.59)	
Leases net of ROU Assets	-		-	
- Principal	(77.79)		(61.64)	
- Interest	(34.65)		(21.28)	
Expenses for issue of equity shares	-		(7.65)	
Tax on dividend paid during the year				
Net cash flow (used in) financing activities		249.86		(504.86)
Net (decrease) in Cash and cash equivalents (A+B+C)		269.63		(157.65)
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
Cash and cash equivalents at the beginning of the year		1.14		158.79
Cash and cash equivalents at the end of the year		270.76		1.15

STATEMENT OF AUDITED FINANCIALS RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2023 - CONSOLIDATED**Rs In Lakhs****Notes to cash flow statement**

- (i) The above Cash Flow Statement has been prepared under the Indirect method set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.
- (ii) Prior year comparatives have been reclassified to conform with current year's presentation, where applicable.
- (iii) For the purpose of cash flow, Cash and cash equivalents comprise :

Particulars	For the year ended 31/03/ 2023	For the year ended 31/03/ 2022
Cash on hand	0.46	0.93
Balances with bank	-	-
- Current accounts	270.30	0.20
	270.76	1.14

**For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED**

**Sachin Vora
Managing Director
DIN-02002468**

**Place : Pune
Date : May 27, 2023**

Notes to Standalone and Consolidated Financial Statements

- 1 The above financial results of the company for the quarter ended **31st March 2023** , were reviewed and recommended by the Audit Committee of the company and, the same were approved by the Board of Director of the company at their respective meeting/s held on **Saturday, the 27th May 2023**. The Statutory Auditor of the company **M/s ADV and Associates** have expressed an unmodified audit opinion.
- 2 The Company has adopted Indian Accounting Standards ('Ind AS") from 1st April 2021 (with transition date being 1st April 2020) and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.
- 3 The format for unaudited quarterly results as prescribed by the SEBI circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and Schedule III (Division II) of the Companies Act, 2013.
- 5 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.
- 6 Earning Per share (EPS) for earlier quarter has been calculated as if bonus shares has been issued from the beginning of the earliest reporting period
- 7 The above Financial Results of 4th Quarter and Year ended on 31st March 2023 are available on the websites of Company: **www.krantiindustries.com**

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
Managing Director
DIN-02002468
Place : Pune
Date : May 27, 2023