

KNL/SE/2020-21

29th June, 2020

Online filing at: www.listing.bseindia.com

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

BSE Scrip Code: 533210

Subject: Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 -Submission of Audited Financial Results along with Audit Report.

Dear Sir/Ma'am,

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, we are pleased to submit the Standalone Audited Financial Results along with Auditors' Report thereon by Statutory Auditors for the quarter/year ended on 31st March, 2020, in PDF Format, which were also approved by the Audit Committee and Board of Directors at their meeting held on Monday, 29th June, 2020.

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 same shall also be hosted at the website of the company "www.kritinutrients.com".

SEBI has relaxed the provisions of publication of financial results in newspaper vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated 26th March, 2020 read with SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 for all events scheduled till 30th June, 2020 therefore the financial results shall not be published in newspapers.

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



SACHIN UPADHYAY
COMPANY SECRETARY & COMPLIANCE OFFICER



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

Registered Office :- Mehta Chambers , 34 , Siyaganj , Indore-452007 (M.P.)

CIN: L24132MP1996PLCO11245

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH,2020

PART-I

Rs.in Lakhs (Except Earnings Per Share)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(i) Revenue From Operations	10954.39	14246.38	11112.94	52037.79	48522.77
	(ii) Other Income	124.18	60.78	24.21	328.48	99.33
	Total Revenue (i+ii)	11078.57	14307.16	11137.15	52366.27	48622.10
2	Expenses					
	(a) Cost of materials consumed	8815.85	13039.77	9720.69	44322.78	39885.66
	(b) Purchases of Stock-in-Trade	84.82	203.70	152.26	588.00	558.84
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	645.13	(997.73)	(325.91)	(27.27)	479.25
	(d) Employee benefits expense	358.76	226.56	255.85	1018.67	838.04
	(e) Finance costs	34.94	44.91	39.35	169.76	241.49
	(f) Depreciation and amortization expense	80.49	78.53	68.89	304.47	268.01
	(g) Other expenses	787.42	1025.99	946.70	3764.29	3673.14
	Total expenses	10807.41	13621.73	10857.83	50140.69	45944.43
3	Profit/(loss) before exceptional items and tax (1-2)	271.15	685.43	279.32	2225.57	2677.67
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit/(loss) before tax (3+4)	271.15	685.43	279.32	2225.57	2677.67
6	Tax expense:					
	(i) Current tax	69.83	50.65	105.11	554.54	882.52
	(ii) Deferred tax	(442.27)	188.87	39.41	(229.48)	100.07
	Total Tax Expenses(i+ii)	(372.44)	239.52	144.52	325.06	982.59
	Net Profit / (Loss) after Tax for the period from continuing operations (5-6)	643.60	445.91	134.80	1900.51	1695.08
	Profit / (Loss) for the period from discontinued operations	0.00	0.00	0.00	0.00	0.00
	Tax expense:					
	(i) Current tax	0.00	0.00	0.00	0.00	0.00
	(ii) Deferred tax	0.00	0.00	0.00	0.00	0.00
	Total Tax Expenses(i+ii)	0.00	0.00	0.00	0.00	0.00
8	Net Profit / (Loss) after tax for the period from discontinued operations	0.00	0.00	0.00	0.00	0.00
9	Net Profit / (Loss) after tax for the period (7+8)	643.60	445.91	134.80	1900.51	1695.08
10	Other Comprehensive Income					
a	Items that will be reclassified to Profit and Loss					
	(i) Fair Valuation of Investment through OCI	(4.43)	0.78	0.26	(3.61)	0.70
	(ii) Effective portion of Cash Flow Hedge	(1.34)	1.34	0.00	0.00	0.00
b	Items that will not be reclassified to Profit and Loss					
	(i) Remeasurement of defined benefits plans	1.00	(0.54)	(0.69)	(0.64)	(4.62)
11	Total comprehensive Income for the Period (9+10)	638.83	447.49	134.37	1896.26	1691.16
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	1.28	0.89	0.27	3.79	3.38
	(2) Diluted	1.28	0.89	0.27	3.79	3.38
14	Earning per equity share of discontinued operations (of Rs.1/- each)					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
15	Earning per equity share of continuing and discontinued operations (of Rs.1/- each)					
	(1) Basic	1.28	0.89	0.27	3.79	3.38
	(2) Diluted	1.28	0.89	0.27	3.79	3.38



Sr. No	PARTICULARS	Note No	As at 31.03.2020	As at 31.03.2019
	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	3	4477.05	3950.58
	(b) Capital work-in-progress		22.45	10.54
	(c) Other Intangible assets	4	84.84	74.38
	(d) Financial Assets			
	(i) Investments	5	10.43	14.03
	(ii) Loans /Advances/Deposits	6	865.80	874.90
	Total Non-current assets		5460.57	4924.43
(2)	Current assets			
	(a) Inventories	7	3221.91	2710.93
	(b) Financial Assets			
	(i) Trade Receivables	8	2278.38	1314.00
	(ii) Cash and cash equivalents	9	1.68	120.11
	(iii) Bank balances other than (ii) above	10	205.70	71.13
	(iv) Loans and Advance	11	1262.96	835.42
	(d) Other current assets	12	315.51	360.88
	Total Current assets		7286.14	5412.47
	Total Assets		12746.71	10336.90
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	13	501.04	501.04
	(b) Other Equity	14	8197.72	6410.17
	Total Equity		8698.76	6911.21
	LIABILITIES			
(1)	Non-current liabilities			
	(a) Deferred tax liabilities (Net)	15	499.56	729.04
	(b) Other non-current liabilities	16	44.25	34.46
	(i) Lease Liability		282.17	
	Total Non-current liabilities		825.98	763.50
(2)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	17	621.43	1235.56
	(ii) Trade payables	18		
	(a) total outstanding dues of micro enterprises and small enterprises and		0.00	0.26
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		672.51	1049.86
	(iii) Others financial liabilities	19	16.03	13.89
	(b) Other current liabilities	20	1775.14	271.15
	(c) Provisions	21	66.13	59.36
	(d) Current Tax Liabilities (Net)	22	70.73	32.11
	Total Current liabilities		3221.97	2662.19
	Total Equity and Liabilities		12746.71	10336.90



CASH FLOW AS STATEMENT ON 31.03.2020

(Rs in Lakhs)

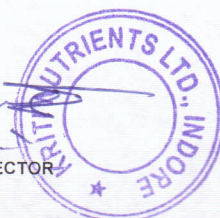
Particulars	Year ended 31.03.2020		Year ended 31.03.2019	
	Amount	Amount	Amount	Amount
Cash Flow From Operating Activities				
Net Profit before Tax		2225.57		2677.67
Adjustments for :				
Depreciation	304.47		268.01	
Dividend Received	0.00		0.00	
Short Provision of Income Tax	0.00		3.39	
(Profit)/ Loss on Sale of Fixed Assets	20.59		0.00	
Financial Income	(134.21)		(26.52)	
Financial Expense	169.76	360.62	241.49	486.37
Cash Operating Profit before working capital changes		2586.18		3164.04
Increase / (Decrease) in Trade Payables	(369.24)		140.92	
Increase / (Decrease) in Other Financial Liabilities	2.15		(0.99)	
Increase / (Decrease) in Short term Provisions	(6.77)		(25.02)	
Increase / (Decrease) in Current Tax Liabilities (Net)	(38.62)		(1696.91)	
Increase / (Decrease) in Other Current Liabilities	1503.99		14.67	
(Increase) / Decrease in Inventories	(510.98)		787.13	
(Increase) / Decrease in Trade Receivables	(964.38)		(76.02)	
(Increase) / Decrease in Long term Loans & Advances	9.09		(803.79)	
(Increase) / Decrease in Other Financial Assets	0.00		22.50	
(Increase) / Decrease in Short term Loans & Advances	(427.55)		(364.56)	
(Increase) / Decrease in Other Current Assets	45.37		2206.05	
		(756.94)		203.99
Tax Paid		(483.02)		(1,009.66)
Net Cash From Operating Activities (A)		1346.22		2358.36
Cash Flow From Investing Activities				
Dividend Income	0.00		0.00	
Financial Income	134.21		26.52	
(Profit)/ Loss on Sale of Fixed Assets	(20.59)		-	
Purchase of Fixed Assets	(564.47)		(255.87)	
Decrease in Investment	3.60		(0.70)	
Decrease Investment in Fixed Deposits having maturity of less than twelve months	(132.43)		(26.16)	
(Increase) / Decrease in Non Current Investment	(2.15)		0.99	
Net Cash Used In Investing Activities (B)		(581.83)		(255.22)
Cash Flow From Financing Activities				
Proceeds from Long Term Borrowings	0.00		0.00	
Repayment of Long Term Borrowings			0.00	
Net Increase / (Decrease) in Long Term Borrowings	0.00		0.00	
Increase / (Decrease) in Other Non Current Liability	9.79		(9.10)	
Increase / (Decrease) in Short Term Borrowings	(614.13)		(1723.07)	
Dividend Paid on Equity Shares	(90.19)		(90.19)	
Dividend Distribution Tax Paid	(18.54)		(18.54)	
Financial Expenses	(169.76)		(241.49)	
Net Cash Used In Financing Activities (C)		(882.83)		(2082.38)
Net Increase In Cash and Cash Equivalents (A + B + C)		(118.44)		20.76
ADD :Cash and cash equivalents - Opening - 1st April		120.11		99.35
Cash and cash equivalents - Closing - 31th March ,2020		1.68		120.11

Notes

- The above results have been reviewed by the Audit Committee in its meeting held on 29th June, 2020 and taken on record by the Board of Directors in its meeting held on 29th June, 2020.
- 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.
- Estimation of uncertainties relating to global health pandemic COVID-19 :**
Spread of COVID-19 has effected the economic activity across the Globe including India. This impact on the business will depend upon future developments that cannot be predicted reliably at this stage. However based on the preliminary estimates the Company does not anticipate any major challenge in meeting the financial obligations, on the long-term basis. Further, the company does not carry any risk in the recoverability and carrying values of its assets including Property, Plant and Equipment, trade receivables, inventories and investments. The company does not anticipate any additional liability as at Balance Sheet date. However the company will closely monitor any material changes to future economic conditions impacting its business.
- Ind AS 116 'Leases' has been introduced effective from 1st April, 2019. As a result Right-of-Use-Asset of Rs 267.17 lakhs and Lease Liability of Rs 282.17 Lakhs have been recognized in the books as at 31st March, 2020.
- The Company has exercised the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Deferred Tax Liabilities as at 31st March, 2019 and the estimate of Tax Expense for the year ended 31st March, 2020 have been re-measured. As a result there is a reversal of Rs 229.48 Lakhs towards Deferred Tax Liability (DTL) as at 31.3.2020.
- The Board of Directors recommended a dividend of Rs.0.18 Per share on the paid up equity shares 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.

For KRITI NUTRIENTS LIMITED

(SHIV SINGH MEHTA)
CHAIRMAN & MANAGING DIRECTOR
(DIN:00023523)



Date :- 29th June, 2020
Place :- INDORE

KNL/SE/2020-21

29th June, 2020

Online filing at: www.listing.bseindia.com

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

BSE Scrip 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 Audited Financial Results for the year ended 31st March, 2020.

Dear Sir/Ma'am,

We hereby submit the following declaration regarding unmodified Auditors Report on the Audited Financial Results/Statements for the year 31st March, 2020 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 on 31st March, 2020, 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




SURESH CHANDRA JAJOO
CHIEF FINANCIAL OFFICER

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

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of **Kriti Nutrients Limited**

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying Annual financial results of Kriti Nutrients Limited (hereinafter referred to as the "Company") for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the 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:

- are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- give 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 31 March 2020.

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 and other comprehensive income and other financial information in accordance with the recognition and measurement principles 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 and Regulation 52 read with Regulation 63(2) 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 if, 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 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 31 March 2020 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.

For R. S Bansal & Co.
Chartered Accountants
Firm's Registration No.: 000939C

(Vijay Bansal)
Partner

Membership No: 075344
Date: 29/06/2020

