KRANTI INDUSTRIES LIMITED

Date: November 11, 2022

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

Script Code: 542459
Script Symbol: KRANTI

Subject: Unaudited Financial Results for the 2nd Quarter and Half Year ended on September 30, 2022 (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 Unaudited Financial Results for the 2nd Quarter and Half Year ended on September 30, 2022 on Standalone and Consolidated basis along with the Limited Review Report thereto.

You are therefore, requested that 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

A D V & ASSOCIATES
CHARTERED ACCOUNTANTS

B-601, Raylon Arcade,
R K Mandir Road, Kondivita
Andheri (East), Mumbai - 400 059.
Tel : 98290 59911
Email : advassociates@gmail.com

Independent Auditor's Limited Review Report on Standalone Unaudited Quarter and Half Year Ended financial results of KRANTI INDUSTRIES LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Kranti Industries Limited,

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Kranti Industries Limited** ("the Company"), for the Quarter and half Year ended 30th September, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, [illegible]

[illegible]

[illegible]

A D V & ASSOCIATES
CHARTERED ACCOUNTANTS

B-601, Raylon Arcade,
R K Mandir Road, Kondivita
Andheri (East), Mumbai - 400 059.
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Independent Auditor's Limited Review Report on Consolidated Unaudited Quarter and Half Year Ended financial results of KRANTI INDUSTRIES LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,

The Board of Directors
Kranti Industries Limited,

We have reviewed the accompanying statement of unaudited consolidated financial results (the Statement) of Kranti Industries Limited ('the Holding Company') and subsidiary (together referred to as "the Group" for the quarter and Half Year ended 30th September, 2022 [illegible] by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) [illegible] relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and [illegible] principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the Holding company's management and has been approved by the Board of Director of the Company . Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act 2013, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

This statement includes the results of the following entity
Wonder Precision Private Limited

We did not review the financial statements of the subsidiary included in the consolidated financial statements; whose financial statements include total revenues of Rs. 123.08 lakhs for the six months ended on that date. These financial statements have been review by other auditor whose limited review report has been furnished to us by the parent company management and our conclusion on the statement, in so far related 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of [illegible] audited consolidated financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognised accounting practices and policies has not [illegible] the information required to be disclosed in [illegible] of the SEBI (Listing Obligations and Disclosure Requirements) [illegible] (as amended) including the manner [illegible] or that it contains any material misstatement.

For A D V [illegible] Associates
Chartered Accountants
FRN [illegible]

KRANTI INDUSTRIES LIMITED

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

STATEMENT OF ASSETS AND LIABILITIES - STANDALONE

Rs In Lakh

Particulars	As at 30 September 2022 Un-Audited	As at 31 March 2022 Audited	As at 30 September 2021 Un-Audited
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	2,925.44	3,095.84	3,160.28
(b) Right-of-use asset	488.75	501.96	314.38
(c) Capital work-in-progress	607.12	429.13	206.23
(d) Intangible assets	16.55	18.92	21.91
(e) Financial assets	-		-
(i) Investment	301.12	335.51	334.93
(ii) Others	34.15	28.15	23.08
(f) Income tax assets (net)	36.10	25.95	36.05
(g) Other non-current assets	-	-	5.07
Total non-current assets	**4,409.22**	**4,435.46**	**4,101.93**
Current assets			
(a) Inventories	974.35	824.53	947.13
(b) Financial assets	-		-
(i) Trade receivables	1,192.52	608.81	933.57
(ii) Cash and cash equivalents	0.90	0.45	246.62
(iii) Other financial assets	1.65	2.36	6.18
(c) Other current assets	82.64	42.45	60.03
Total current assets	**2,252.05**	**1,478.60**	**2,193.54**
TOTAL ASSETS	**6,661.27**	**5,914.06**	**6,295.47**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	1,056.24	1,056.24	1,056.24
(b) Other equity	1,341.30	1,166.08	1,100.02
Total equity	**2,397.54**	**2,222.32**	**2,156.26**
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	998.42	959.21	1,669.80
(ii) Lease liabilities	237.49	270.38	130.10
(b) Other non-current liabilities	0.97	1.41	1.76
(c) Deferred tax liabilities (Net)	148.78	114.54	103.85
Total non-current liabilities	**1,385.67**	**1,345.54**	**1,905.51**
(a) Financial liabilities			
(i) Borrowings	1,207.39	1,169.94	729.17
(ii) Lease liabilities	72.91	77.79	40.83
(iii) Trade payables	-		-
a) total outstanding dues of micro enterprises and small enterprises	489.19	271.77	400.85
b) total outstanding dues of creditors other than micro enterprises and small enterprises	808.59	567.80	861.48
(iv) Other financial liabilities	146.79	167.85	138.73
(b) Other current liabilities	92.31	70.57	53.25
(c) Provisions	13.32	19.27	9.41
(d) Income tax liabilities (net)	47.56	1.20	-
Total current liabilities	**2,878.06**	**2,346.20**	**2,233.71**
Total liabilities	**4,263.73**	**3,691.74**	**4,139.21**
TOTAL EQUITY AND LIABILITIES	**6,661.27**	**5,914.06**	**6,295.47**

For and on behalf of Board of Directors

KRANTI INDUSTRIES LIMITED

Vora Sachin Subhash

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Sachin Vora

Managing Director

DIN-02002468

Place : Pune

Date : November 11, 2022

Annexure B: Reconciliation of Total Equity (Standalone)

Rs In Lakh

Sr.No.	Particulars	Notes - Explanation	Six Months ended on 30-09-2021
1	**Total equity as per IGAAP**		**2,074.68**
2	**Ind AS adjustments to Equity**		
	Transaction cost on borrowings	c	0.42
	Gratuity - Prior period	e	0.04
	Unsecured Borrowings	d	39.82
	Leases	a	66.89
	Corporate Guarantee	b	-1.76
	Deferred Tax	f	-24.36
	Mutual Funds	g	0.53
	Total Ind AS adjustments		**81.58**
3	**Total equity as per Ind AS**		**2,156.26**

EXPLANATION (RECONCILIATION) OF TRANSITION TO INDIAN ACCOUNTING STANDARDS (IND AS)

a) Under Ind AS, a single lessee accounting model is prescribed and requires a lessee to recognize assets and liabilities for all leases with a lease term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payment. Right-of-use asset is depreciated in the statement of profit and loss over the lease term. Interest expenditure on lease liabilities is recorded using effective interest rate method.

b) Under Ind AS, corporate / financial guarantee is treated as financial liability and recognised at fair value on initial and subsequent recognition. The fair value of the guarantee recoverable from the subsidiary is treated as receivable from subsidiary. The fair value of the guarantee not recoverable from the subsidiary is written off as expenditure. Finance expense is recognised over the term of the guarantee using effective interest method and the deferred income is recognised in the statement of profit and loss on straight line basis.

c) Under Ind AS, transaction costs on borrowings are included in the initial recognition of financial liability and recognised in the statement of profit or loss using the effective interest method.

d) Under Ind AS, interest free unsecured borrowings are fair valued and the difference between the fair value and the transaction value is recognised as additional contribution by the shareholders. Interest expense on interest free unsecured borrowings is recorded in the statement of profit and loss using effective interest rate method.

e) Under Ind AS, material prior period items are corrected retrospectively by restating the comparative amounts for prior period presented in which the error occurred or if the error occurred before the earliest period presented by restating the opening balance sheet.

f) Under Ind AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date. Also, deferred taxes are recognised on account of the above mentioned changes explained in notes (a) to (g), wherever applicable.

g) Under Ind AS, Investments in mutual funds are fair valued and the difference between the fair value and the transaction value is recognised in profit and loss account.

Place : Pune **Date : 11th November , 2022**

KRANTI INDUSTRIES LIMITED

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

Statement of Un-Audited Financials Results for the Quarter and Half Year ended on 30th September 2022 - (Standalone)

Rs In Lakh

Sl No	PARTICULARS	STANDALONE					
		Quarter Ended			Six Month Ended		Year Ended
		30-09-2022 Unaudited	30-06-2022 Unaudited	30-09-2021 Unaudited	30-09-2022 Unaudited	30-09-2021 Unaudited	31-03-2022 Audited
1	**Income**						
	(a) Revenue from Operation	2,430.65	2,375.11	2,498.54	4,805.76	4,401.41	9,183.28
	(b)Other Income	0.80	2.04	3.11	2.84	9.05	17.44
2	**Total Income**	**2,431.45**	**2,377.15**	**2,501.65**	**4,808.60**	**4,410.46**	**9,200.72**
3	**Expenses**						
	(a) Cost of Material Consumed	1,662.01	1,554.99	1,910.76	3,217.00	2,903.21	6,072.45
	(b) Purchase of Stock-in- Trade		-	-	-	-	-
	(c)Changes in inventories of finished goods, work in progress & stock-in- trade	(52.65)	(5.67)	(212.90)	(58.32)	(19.85)	23.68
	(d) Employee benefit expenses	237.38	229.32	250.75	466.70	474.91	992.65
	(e) Finance Cost	62.98	61.88	42.40	124.85	85.29	199.48
	(f) Depreciation and amortization expenses	95.77	95.21	94.46	190.98	183.94	389.97
	(g) Other Expenses	319.04	299.72	327.75	618.76	635.68	1,252.97
	Total Expenses	**2,324.52**	**2,235.45**	**2,413.21**	**4,559.96**	**4,263.17**	**8,931.19**
4	**Profit/(Loss) before tax**	**106.93**	**141.70**	**88.45**	**248.63**	**147.29**	**269.53**
5	Tax Expenses	-	-			-	
	Current tax	42.40	36.43		78.83		49.53
	Deferred Tax	(0.65)	1.95	-	1.30		59.17
	MAT Credit Entitlement	-	-		-		(49.53)
6	**Net profit/(loss) after tax for the period (4-5)**	**65.18**	**103.33**	**88.45**	**168.51**	**147.29**	**210.36**
7	**Other comprehensive income**	**-**	**-**		**-**		
8	**Items that will not be reclassified to profit or loss:**	-	-		-		
	Re-measurement of defined benefit plans	9.08	-	0.00	9.08	0.00	4.05
	Income tax relating to items that will not be reclassified to profit or loss	(2.36)	-	-	(2.36)	-	(1.05)
	Total Other comprehensive income / (loss) for the period	**6.72**	**-**	**0.00**	**6.72**	**0.00**	**3.00**
9	**Total comprehensive income / (loss) for the period**	**71.90**	**103.33**	**88.45**	**175.23**	**147.29**	**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	1,056.24
11	Reserve excluding, Revaluation Reserves as per balance sheet of previous accounting year.						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	0.62	0.98	0.84	1.60	1.39	1.99

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Vora Sachin Subhash
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Sachin Vora
Managing Director
DIN-02002468

Place : Pune
Date : November 11, 2022

Annexure A: Reconciliation of statement profit and loss and other comprehensive income (Standalone)

Rs In Lakh

Sl. No.	Particulars	Notes - Explanation	Quarter ended on 30-09-2021	Six month ended on 30-09-2021
1	**Net profit as per Indian GAAP after Tax**		**79.90**	**127.40**
2	**Ind AS adjustments to Profit & Loss**			
	Transaction cost on borrowings	e	(0.07)	(0.14)
	Prior period error	g	-	-
	Unsecured Borrowings	f	(7.21)	(14.19)
	Transaction costs on issue of shares	h	0.80	7.65
	Leases	a	14.80	25.98
	Mutual funds	b	0.35	0.53
	Actuarial gains/ loss on employee defined benefit plan (Net of tax)	c	(0.00)	(0.00)
	Corporate Guarantee	d	(0.12)	0.06
	Deferred Tax	i	-	-
	Total Ind AS adjustments		**8.55**	**19.89**
3	**Net profit for the period as per Ind AS after Tax (1 + 2)**		**88.44**	**147.29**
4	**Ind AS adjustments - Other Comprehensive Income**			-
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	0.00	0.00
	Total Ind AS adjustments		**0.00**	**0.00**
5	**Total comprehensive income as per Ind AS after Tax (3+4)**		**88.44**	**147.29**

EXPLANATION (RECONCILIATION) OF TRANSITION TO INDIAN ACCOUNTING STANDARDS (IND AS)

a) Under Ind AS, a single lessee accounting model is prescribed and requires a lessee to recognize assets and liabilities for all leases with a lease term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payment. Right-of-use asset is depreciated in the statement of profit and loss over the lease term. Interest expenditure on lease liabilities is recorded using effective interest rate method.

b) Under Ind AS, investment in mutual funds classified as 'Fair value through profit or loss' are measured at fair value at each reporting date. The subsequent changes in the fair value of such investments are recognised in the statement of profit and loss.

c) Under Ind AS, remeasurements which comprise of actuarial gains and losses, return on plan assets and changes in the effect of asset ceiling, if any, with respect to post-employment defined benefit plans are recognised in other comprehensive income. Further, remeasurements recognised in OCI are never reclassified to the statement of profit and loss.

d) Under Ind AS, corporate / financial guarantee is treated as financial liability and recognised at fair value on initial and subsequent recognition. The fair value of the guarantee recoverable from the subsidiary is treated as receivable from subsidiary. The fair value of the guarantee not recoverable from the subsidiary is written off as expenditure. Finance expense is recognised over the term of the guarantee using effective interest method and the deferred income is recognised in the statement of profit and loss on straight line basis.

e) Under Ind AS, transaction costs on borrowings are included in the initial recognition of financial liability and recognised in the statement of profit or loss using the effective interest method.

f) Under Ind AS, interest free unsecured borrowings are fair valued and the difference between the fair value and the transaction value is recognised as additional contribution by the shareholders. Interest expense on interest free unsecured borrowings is recorded in the statement of profit and loss using effective interest rate method.

g) Under Ind AS, material prior period items are corrected retrospectively by restating the comparative amounts for prior period presented in which the error occurred or if the error occurred before the earliest period presented by restating the opening balance sheet.

h) Under Ind AS, transaction costs incurred for increasing the authorised share capital and for issue of bonus issue are recognised in securities premium.

i) Under Ind AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date. Also, deferred taxes are recognised on account of the above mentioned changes explained in notes (a) to (h), wherever applicable.

Place : Pune **Date : November 11, 2022**

KRANTI INDUSTRIES LIMITED

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

Statement of Cash flows for the Half year ended 30 September 2022 - STANDALONE

Rs in Lakhs

Particulars	For the half year ended 30 September 2022		For the year ended 31 March 2022		For the half year ended 30 September 2021	
	Un-Audited		Audited		Un-Audited	
A. Cash flow from operating activities						
Net Profit before extraordinary items and tax		248.62		269.53		147.29
Adjustments for:						
Interest received	(0.99)		(15.40)		(8.05)	
Dividend received	(0.33)		-		-	
Grants written Back	-		-		-	
Profit / (Loss) on sell on assets	(1.01)		-		-	
Interest paid	124.85		193.26		85.29	
Depreciation and amortisation	190.98		389.97		183.94	
Commision income on corporate guarantee	(0.52)		(0.92)		-	
Fair valuation gain/loss on instruments measured at FVTPL	-		(1.11)		(0.53)	
		312.99		565.79		260.65
Operating profit before working capital changes		**561.62**		**835.32**		**407.94**
Changes in working capital:						
(Increase) in other non-current liabilities	0.08		0.52		-	
(Increase) / Decrease in other non-current financial assets	(6.00)		5.07		5.07	
Decrease in other non-current assets	-		(61.62)		19.15	
Decrease / (Increase) in inventories	(149.82)		(43.92)		(166.52)	
(Increase) in trade receivables	(583.71)		246.80		(77.97)	
Decrease / (Increase) in other current financial assets	0.71		0.01		(3.80)	
Decrease in other current assets	(40.19)		24.10		6.52	
(Increase) / Decrease in non current borrowings			-		-	
Increase in lease liabilities			-		-	
(Increase) / Decrease in current borrowings			-		-	
(Decrease) /Increase in other non-current liabilities			-		(0.06)	
Increase / (Decrease) in trade payables	458.21		(201.93)		220.83	
Increase in other current financial liabilities	(21.06)		66.04		36.91	
(Decrease) /Increase in other current liabilities	21.74		(15.50)		(32.82)	
Increase in current provisions	0.60		12.87		-	
		(319.43)		**32.43**		**7.31**
Cash generated from operations		**242.18**		**867.75**		**415.25**
Net income tax (paid)		(9.50)	-	(43.12)	-	-
Net cash flow generated from operating activities		**232.68**		**824.62**		**415.25**
B. Cash flow from investing activities						
Purchase of property, plant and equipment, intangible assets and capital work-in-progress	(201.96)		(648.35)		(289.50)	
Sale proceeds of property, plant and equipment	20.00		99.49		-	
Purchase/Sale of non-current investments	34.38		(20.13)		(20.13)	
Dividend received	0.33		-		-	
Interest received	0.99		15.40		8.05	
Net cash flow (used in) investing activities		**(146.27)**		**(553.59)**		**(301.58)**
C. Cash flow from financing activities						
Long-term borrowings (repaid) during the year	39.21		(682.64)		27.95	
(Repayment) / Proceeds of short-term borrowings (net)	37.45		521.14		80.37	
Interest paid	(124.85)		(171.97)		(85.29)	
Leases Net of ROU Assets	-		-		-	
Principal	(37.77)		(61.64)		(40.94)	
Interest	-		(21.28)		-	
Expenses for Issue of Equity shares	-		(7.65)		(7.65)	
Net cash flow (used in) financing activities		**(85.97)**		**(424.03)**		**(25.57)**
Net (decrease) in Cash and cash equivalents (A+B+C)		**0.45**		**(153.00)**		**88.10**
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**		**158.52**
Cash and cash equivalents at the end of the year		**0.90**		**5.52**		**246.62**

KRANTI INDUSTRIES LIMITED

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

Statement of Cash flows for the Half year ended 30 September 2022 - 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 Fl

(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 half year ended 30/09/2022		For the year ended 31/03/ 2022		For the half year ended 30/09/ 2021
Cash on hand	0.80		0.35		0.92
Balances with bank					
- Current accounts	0.10		0.10		245.71
	0.90		**0.45**		**246.62**

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Vora Sachin Subhash

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Date: 2022.11.11 17:02:12 +05'30'

Sachin Vora
Managing Director
DIN-02002468

Place : Pune
Date : 11th November , 2022

KRANTI INDUSTRIES LIMITED

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

Rs In Lakh

	As at 30 September 2022 Un-Audited	As at 31 March 2022 Audited	As at 30 September 2021 Un-Audited
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	3,083.33	3,172.68	3,343.95
(b) Right-of-use asset	488.75	501.96	314.38
(c) Capital work-in-progress	607.12	527.41	206.23
(d) Intangible assets	16.90	19.33	22.39
(e) Goodwill	319.12	320.43	320.43
(f) Financial assets			
(i) Investment	8.30	43.47	47.84
(ii) Others	38.50	32.50	27.43
(g) Income tax assets (net)	36.10	30.41	40.58
(h) Other non-current assets	6.44	-	5.07
Total non-current assets	**4,604.56**	**4,648.20**	**4,328.29**
Current assets			
(a) Inventories	984.08	837.88	962.85
(b) Financial assets			
(i) Trade receivables	1,236.81	640.57	961.76
(ii) Cash and cash equivalents	1.38	1.14	247.00
(iii) Bank balances other than (ii) above	-	-	-
(iv) Loans	-	-	-
(v) Other financial assets	1.65	2.36	6.18
(c) Other current assets	84.14	42.80	78.28
Total current assets	**2,308.05**	**1,524.75**	**2,256.07**
TOTAL ASSETS	**6,912.61**	**6,172.94**	**6,584.36**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	1,056.24	1,056.24	1,056.24
(b) Other equity	1,367.51	1,161.82	1,091.03
Total equity	**2,423.75**	**2,218.06**	**2,147.27**
Non controlling interest	-	2.10	1.93
Total equity	**2,423.75**	**2,220.16**	**2,149.20**
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	1,063.86	1,047.98	1,926.64
(ii) Lease liabilities	237.49	270.38	130.10
(b) Other non-current liabilities	0.97	0.05	0.12
(c) Deferred tax liabilities (Net)	145.11	101.79	84.02
Total non-current liabilities	**1,447.43**	**1,420.21**	**2,140.87**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	1,369.67	1,348.30	755.21
(ii) Lease liabilities	72.91	77.79	40.83
(ii) Trade payables			
a) total outstanding dues of micro enterprises and small enterprises	475.06	271.77	402.30
b) total outstanding dues of creditors other than micro enterprises and small enterprises	809.20	556.67	885.66

KRANTI INDUSTRIES LIMITED

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

Statement of Un-Audited Financials Results for the Quarter and Half year ended on 30th Sep 2022 - Consolidated

Rs In Lakh

Sl No.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Six Month Ended		Year Ended
		30-09-2022 Unaudited	30-06-2022 Unaudited	30-09-2021 Unaudited	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 Audited
1	**Income**						
	Revenue from operations	2,485.07	2,443.77	2,537.69	4,928.84	4,480.26	9,371.51
	Other income	0.84	3.52	2.96	4.36	8.74	16.96
2	**Total Income**	**2,485.91**	**2,447.29**	**2,540.65**	**4,933.20**	**4,489.00**	**9,388.47**
3	**Expenses**				-		
	(a) Cost of Material Consumed	1,663.87	1,562.58	1,913.87	3,226.45	2,910.99	6,088.07
	(b) Purchase of Stock-in- Trade	-	-	-	-	-	
	(c)Changes in inventories of finished goods, work-in-progress and stock-in- trade	(52.65)	(5.66)	(212.90)	(58.31)	(19.85)	23.68
	(d) Employee benefit expenses	266.67	258.84	279.88	525.51	526.86	1,112.22
	(e) Finance Cost	68.69	66.42	48.44	135.11	97.31	224.84
	(f) Depreciation and amortization expenses	101.60	101.15	101.43	202.75	196.84	417.63
	(g) Other Expenses	320.38	293.16	329.24	613.54	628.64	1,237.37
	Total Expenses	**2,368.55**	**2,276.49**	**2,459.95**	**4,645.04**	**4,340.79**	**9,103.81**
4	**Profit for the period before share in profit of associate company**	**117.36**	**170.80**	**80.69**	**288.16**	**148.20**	**284.66**
5	Share of profit of equity-accounted investees, net of tax	-	-	-	-		3.84
6	**Profit / (loss) before tax for the period (4-5)**	**117.36**	**170.80**	**80.69**	**288.16**	**148.20**	**288.50**
7	**Tax expenses**				-		
	(1) Current tax	42.40	36.43	-	78.83	-	49.53
	(2) Deferred tax	2.85	7.05	-	9.90	-	65.84
	(2) MAT Credit Entitlement	-	-	-	-		(49.53)
8	**Profit/(loss) after tax for the period**	**72.11**	**127.32**	**80.69**	**199.43**	**148.20**	**222.66**
9	**Other comprehensive income**				-		
	Items that will not be reclassified to profit or loss:				-		
	Re-measurement of defined benefit plans	9.08	-	0.00	9.08	0.00	4.05
	Income tax relating to items that will not be reclassified to profit or loss	-2.36	-	-	(2.36)	-	(1.05)
10	**Other comprehensive income / (loss) for the period**	**6.72**	**-**	**0.00**	**6.72**	**0.00**	**3.00**
11	**Total comprehensive income / (loss) for the period**	**78.82**	**127.32**	**80.69**	**206.14**	**148.20**	**225.66**
12	**Profit attributable to:**				-		
	Owners of the Company- PL	72.11	126.60	80.69	198.71	148.18	222.47
	Non-controlling interests-PL	-	0.72	(0.00)	0.72	0.03	0.19
13	**Profit / (Loss) for the period**	**72.11**	**127.32**	**80.69**	**199.43**	**148.20**	**222.66**
14	**Other Comprehensive Income attributable to:**				-		
	Owners of the Company - OCI	6.72	-	0.00	6.72	0.00	3.00
	Non-controlling interests -OCI	-	-	-	-	-	-
	Other comprehensive income for the period	**6.72**	**-**	**0.00**	6.72	**0.00**	**3.00**
15	**Total comprehensive income attributable to:**				-		
	Owners of the Company- TCI	78.82	126.60	80.69	205.42	148.18	225.47
	Non-controlling interests -TCI	-	0.72	(0.00)	0.72	0.03	0.19
16	**Total comprehensive income for the period**	**78.82**	**127.32**	**80.69**	**206.14**	**148.20**	**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	-	
18	Earnings per Share (EPS) , in Rs (not annualised)						
	(a) Basic and Diluted EPS	0.68	1.21	0.76	1.89	1.40	2.11

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Vora Sachin Subhash
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Date: 2022.11.11 17:02:44 +05'30'

Sachin Vora
Managing Director
DIN-02002468

Place : Pune
Date : November 11, 2022

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

Rs In Lakhs

A. Cash flow from operating activities				
Net Profit before extraordinary items and tax		288.16	284.66	148.20
Adjustments for:				
Interest received	(0.99)	(15.40)	(8.05)	
Dividend received	(0.33)	-	-	
Gain on sale of investments	(0.08)	-	-	
Interest paid	135.11	218.88	97.31	
	202.75	417.63		

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Statement of Un-Audited Financials Results for the Quarter and Half Year ended on 30th September 2022 - Consolidated

Rs In Lakhs

Notes to cash flow statement

Cash on hand	1.18	0.93	1.19
Balances with bank	-		

Annexure A: Reconciliation of statement profit and loss and other comprehensive income (Consolidated)

Rs In Lakh

Sr.No.	Particulars	Notes - Explanation	Quarter ended on 30-09-2021	Six month ended on 30-09-2021
1	**Net profit as per Indian GAAP after Tax**		**75.07**	**134.67**
2	**Ind AS adjustments to Profit & Loss**			
	Transaction cost on borrowings	e	(0.07)	(0.14)
	Prior period error	g	-	-
	Unsecured Borrowings	f	(10.31)	(20.59)
	Transaction costs on issue of shares	i	0.80	7.65
	Leases	a	14.80	25.98
	Mutual funds	b	0.35	0.53
	Actuarial gains/ loss on employee defined benefit plan (Net of tax)	c	(0.00)	(0.00)
	Equity accounting of associate	h	0.00	-
	Corporate Guarantee	d	0.05	0.10
	Deferred Tax	j	-	-
	Total Ind AS adjustments		**5.62**	**13.54**
3	**Net profit for the period as per Ind AS after Tax**		**80.69**	**148.20**
4	**Ind AS adjustments - Other Comprehensive Income**			
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	(0.00)	0.00
	Total Ind AS adjustments		**(0.00)**	**0.00**
5	**Total comprehensive income as per Ind AS after Tax (3+4)**		**80.69**	**148.20**

EXPLANATION (RECONCILIATION) OF TRANSITION TO INDIAN ACCOUNTING STANDARDS (IND AS)

a) Under Ind AS, a single lessee accounting model is prescribed and requires a lessee to recognize assets and liabilities for all leases with a lease term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payment. Right-of-use asset is depreciated in the statement of profit and loss over the lease term. Interest expenditure on lease liabilities is recorded using effective interest rate method.

b) Under Ind AS, investment in mutual funds classified as 'Fair value through profit or loss' are measured at fair value at each reporting date. The subsequent changes in the fair value of such investments are recognised in the statement of profit and loss.

c) Under Ind AS, remeasurements which comprise of actuarial gains and losses, return on plan assets and changes in the effect of asset ceiling, if any, with respect to post-employment defined benefit plans are recognised in other comprehensive income. Further, remeasurements recognised in OCI are never reclassified to the statement of profit and loss.

d) Under Ind AS, corporate / financial guarantee is treated as financial liability and recognised at fair value on initial and subsequent recognition. The fair value of the guarantee recoverable from the subsidiary is treated as receivable from subsidiary. The fair value of the guarantee not recoverable from the subsidiary is written off as expenditure. Finance expense is recognised over the term of the guarantee using effective interest method and the deferred income is recognised in the statement of profit and loss on straight line basis.

e) Under Ind AS, transaction costs on borrowings are included in the initial recognition of financial liability and recognised in the statement of profit or loss using the effective interest method.

f) Under Ind AS, interest free unsecured borrowings are fair valued and the difference between the fair value and the transaction value is recognised as additional contribution by the shareholders. Interest expense on interest free unsecured borrowings is recorded in the statement of profit and loss using effective interest rate method.

g) Under Ind AS, material prior period items are corrected retrospectively by restating the comparative amounts for prior period presented in which the error occurred or if the error occurred before the earliest period presented by restating the opening balance

h) Under Ind AS, associates are accounted using equity method accounting.

i) Under Ind AS, transaction costs incurred for increasing the authorised share capital and for issue of bonus issue are recognised in securities premium.

j) Under Ind AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date. Also, deferred taxes are recognised on account of the above mentioned changes explained in notes (a) to (i), wherever applicable.

Place : Pune **Date : 11th November , 2022**

KRANTI INDUSTRIES LIMITED

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

Annexure B: Reconciliation of Total equity (Consolidated)

Rs In Lakh

Sr.No.	Particulars	Notes - Explanation	For Six Month ended 30-09-2021
1	**Total Equity as per IGAAP**		**2,049.80**
2	**Ind AS adjustments to equity**		
	Transaction cost on borrowings	c	0.42
	Prior period error	e	0.04
	Unsecured Borrowings	d	68.33
	Leases	a	66.89
	Equity accounting of associate	f	(3.84)
	Corporate Guarantee	b	(0.11)
	Deferred Tax	g	(32.86)
	Mutual Fund		0.53
	Total Ind AS adjustments		**99.41**
3	**Total Equity as per Ind AS**		**2,149.21**

EXPLANATION (RECONCILIATION) OF TRANSITION TO INDIAN ACCOUNTING STANDARDS (IND AS)

a) Under Ind AS, a single lessee accounting model is prescribed and requires a lessee to recognize assets and liabilities for all leases with a lease term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payment. Right-of-use asset is depreciated in the statement of profit and loss over the lease term. Interest expenditure on lease liabilities is recorded using effective interest rate method.

b) Under Ind AS, corporate / financial guarantee is treated as financial liability and recognised at fair value on initial and subsequent recognition. The fair value of the guarantee recoverable from the subsidiary is treated as receivable from subsidiary. The fair value of the guarantee not recoverable from the subsidiary is written off as expenditure. Finance expense is recognised over the term of the guarantee using effective interest method and the deferred income is recognised in the statement of profit and loss on straight line basis.

c) Under Ind AS, transaction costs on borrowings are included in the initial recognition of financial liability and recognised in the statement of profit or loss using the effective interest method.

d) Under Ind AS, interest free unsecured borrowings are fair valued and the difference between the fair value and the transaction value is recognised as additional contribution by the shareholders. Interest expense on interest free unsecured borrowings is recorded in the statement of profit and loss using effective interest rate method.

e) Under Ind AS, material prior period items are corrected retrospectively by restating the comparative amounts for prior period presented in which the error occurred or if the error occurred before the earliest period presented by restating the

f) Under Ind AS, associates are accounted using equity method accounting.

g) Under Ind AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date. Also, deferred taxes are recognised on account of the above mentioned changes explained in notes (a) to (i), wherever applicable.

Place : Pune **Date : 11th November , 2022**

Notes to Standalone and Consolidated Financial Statements

1 The above financial results of the company for the quarter ended **30th September 2022**, 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 **Friday, the 11th November 2022.** 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 In preparing its Standalone financials for 30th September 2021 the Company has adjusted amounts reported previously in results prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP). An explanation of how the transition from Indian GAAP' to Ind AS has affected the Company's financial performance is set out in Annexure A (Standalone).

4 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 In preparing its Consolidated financials for 30th September 2021, the Company has adjusted amounts reported previously in results prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP). An explanation of how the transition from Indian GAAP' to Ind AS has affected the Company's financial performance is set out in Annexure A

7 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

8 The Consolidated Financial Results includes the details of Subsidiary Company namely Wonder Precision Private Limited.

9 The above Financial Results of 2nd Quarter and Half Year ended on September 30, 2022 are available on the websites of Company: **www.krantiindustries.com**

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Vora Sachin Subhash
Digitally signed by Vora Sachin Subhash
Date: 2022.11.11 17:03:23 +05'30'

Sachin Vora
Managing Director
DIN-02002468
Place : Pune
Date : 11th November , 2022