

KRITI INDUSTRIES (INDIA) LIMITED
 Regd. Office:- "Mehta Chambers", 34, Siyaganj, Indore - 452 007 (M.P.)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Sr.No.	Particulars	Rs.in Lakhs(except Earning per Share)	
		Quarter Ended	
		30.06.2017 (Reviewed)	30.06.2016 (Reviewed)
1	INCOME		
	(i) Revenue From Operations	16293.38	15068.99
	(ii) Other Income	56.25	30.16
	Total Income(i+ii)	16349.63	15099.15
2	EXPENSES		
	(a) Cost of materials consumed	11479.86	10098.60
	(b) Purchases of Stock-in-Trade	0.00	0.00
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	1199.91	907.15
	(d) Excise Duty	1660.78	1666.85
	(e) Employee benefits expense	415.39	398.84
	(f) Finance costs	284.19	279.55
	(g) Depreciation and amortization expense	139.84	105.45
	(h) Other expenses	692.84	732.79
	Total Expenses	15872.81	14189.23
3	Profit/(loss) before Tax	476.82	909.92
4	Tax expense:		
	(i) Current tax	101.76	224.63
	(ii) Deferred tax	63.26	90.99
	Total Tax Expenses (i+ii+iii)	165.02	315.62
5	Net Profit/(Loss) for the period (3-4)	311.80	594.30
6	Other Comprehensive Income		
a	Items that will not be reclassified to Profit or Loss		
	Remeasurement of Defined Benefit Plan	0.80	0.77
7	Total Comprehensive Income for the period (5+6)	312.60	595.07
8	Paid up Equity Share Capital (Face Value Re. 1 Per Share)	496.04	496.04
9	Earnings per equity share (of Re.1/- each) (not annualised)		
	(a) Basic	0.63	1.20
	(b) Diluted	0.63	1.20

Notes

- The above results have been reviewed by the Audit Committee in its meeting held on 12th September 2017 and taken on record by Board of Directors in its meeting held on 13th September 2017.
- The Company has adopted Indian Accounting Standard ("Ind AS") From 1st April, 2017 and accordingly these financial results have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act 2013. Consequently, the results for the quarter ended on 30th June 2016 has been restated to comply with Ind AS.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the Result for the Quarter ended 30th June, 2017. The Ind AS compliant financial results pertaining to the corresponding quarter ended 30th June, 2016, have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- The reconciliation of Net Profit reported under the previous IGAAP and restated now under Ind AS for the quarter ended on 30th June 2016 is as under:-

Particulars	(Rs. In Lakhs)
	on 30.06.2016
Profit after Tax(PAT) as per previous IGGAP	596.37
Remeasurement of Defined Benefit Plan (classified in OCI)	-0.77
Amortisation of Lease hold Land	-0.13
Amortisation of Loan Transaction Cost	-1.17
Profit after Tax(PAT) as per Ind AS	594.30
Other Comprehensive Income	-
Remeasurement of Defined Benefit Plan (classified in OCI)	0.77
Total Comprehensive Income as reported under Ind AS	595.07

Sub notes for reconciliation of net profit:

- Actuarial gains on re-measurement of Defined Benefit Plans have been classified under "Other Comprehensive Income" as per the requirements of Ind AS 19 "Employee Benefits". However, there is no impact on "Total Comprehensive Income".
- As per the requirements of Ind AS 17 "Leases" the lease premium paid for the acquisition of land has been amortised over the lease tenure. Accordingly there is an increase in Depreciation and Amortisation expenses and thereby the profit for the quarter is lower to that extent.
- The transaction costs paid for the term loans borrowed have been amortised over the period of the loan, as the loans are required to be carried at amortised cost as per Ind AS 109 Financial Instruments. Accordingly there is an increase in the Finance Cost.
- The previous period figures have been regrouped/ reclassified where ever necessary to make them comparable with the current years' figures.
- The company has only one Business Segment – Plastics as per Ind AS 108 Operating Segments.

Date:- 13th September, 2017
 Place :- Indore

For KRITI INDUSTRIES (INDIA) LIMITED

(SHIV SINGH MEHTA)
 MANAGING DIRECTOR
 DIN 00023523

