

KRITIKA

WIRED DIFFERENTLY

Date: 14th November, 2022

To
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra(E),
Mumbai-400051
NSE Symbol- KRITIKA

Sub: Outcome of the Board Meeting dated 14th November, 2022

**Ref: Disclosure under regulation 30 and 33 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

With reference to the above, this is to inform you that the Board of Directors at their meeting held today i.e., 14th November, 2022 had considered and approved the Unaudited Financial Results for the Quarter and Half year ended 30th September, 2022.

In this regards, enclosed please find herewith the copy of Unaudited Financial Results along with Limited Review Report for the quarter and half year ended 30th September, 2022.

The meeting commenced at 02:00 P.M. and concluded at 5:40 P.M.

Kindly take the same on your records.

Thanking You.

Yours faithfully,
For Kritika Wires Limited

**MAHESH
KUMAR
SHARMA**

Digitally signed by
MAHESH KUMAR
SHARMA
Date: 2022.11.14
17:51:06 +05'30'

Mahesh Kumar Sharma
(Company Secretary and Compliance Officer)
Membership No.: 42926

Encl: As above

Kritika Wires Limited

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
KRITIKA WIRES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **KRITIKA WIRES LIMITED** ("the Company"), for the quarter and half year ended 30th September, 2022 ('the Statement'). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), we have initialed the Statement for identification purposes.
2. This statement is the responsibility of the company's management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible 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 Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. 302082E

Rakesh Singh
(CA. Rakesh Kumar Singh)
Partner
Membership No. 066421
UDIN: 22066421BDBXTL5187



Place of Signature: Kolkata
Date: 14th November, 2022

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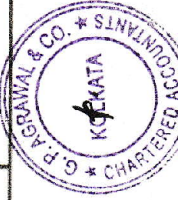
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Unit 606, 6th Floor
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. in lakh except per share data)

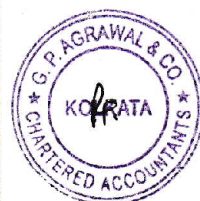
Particulars	Quarter Ended		Half Year Ended		Year Ended
	30th September, 2022	30th June, 2022	30th September, 2021	30th September, 2022	31st March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	6,108.19	6,592.40	5,775.21	12,700.59	10,834.89
II. Other income	168.56	47.48	96.24	216.04	187.44
III. Total Income (I + II)	6,276.75	6,639.88	5,871.45	12,916.63	11,022.33
IV. Expenses					24,642.91
Cost of raw material and components consumed	5,217.93	6,536.10	5,363.93	11,754.03	10,080.34
(Increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade	204.97	(392.70)	(29.06)	(187.73)	(90.45)
Employee benefits expense	136.51	81.13	107.24	217.64	222.11
Finance costs	80.54	41.73	45.68	122.27	109.56
Depreciation and amortization expense	53.92	54.70	54.62	108.62	109.40
Other expenses	453.31	185.75	270.29	639.06	540.02
Total Expenses	6,147.18	6,506.71	5,812.71	12,653.89	10,970.98
V. Profit Before Exceptional Items and Tax (III-IV)	129.57	133.17	58.74	262.74	51.35
VI. Exceptional Items	-	-	-	-	555.05
VII. Profit Before Tax (V-VI)	129.57	133.17	58.74	262.74	555.05
VIII. Tax expense					
Current tax	27.92	38.21	5.30	66.13	8.01
Deferred tax	(7.06)	(8.78)	(4.33)	(15.84)	(7.76)
IX. Profit for the period/ year (VII-VIII)	108.71	103.74	57.77	212.45	51.10
X. Other Comprehensive Income					402.62
(i) Items that will not be reclassified to Profit or Loss					
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	4.61	4.61	7.02	9.22	8.38
	(0.42)	(1.16)	(1.95)	(1.58)	(2.33)
XI. Total Other Comprehensive Income	4.19	3.45	5.07	7.64	6.05
XII. Total Comprehensive Income for the period/year (IX+X)	112.90	107.19	62.84	220.09	57.15
XIII. Paid-up Equity share capital	1,775.20	1,775.20	1,775.20	1,775.20	1,775.20
(Face value of Rs. 10/- each)					
XIII. Other equity					5,122.67
XIV. Earnings per equity share					
(not annualised for quarterly figures):					
Basic (Rs.)	0.61	0.58	0.33	1.20	0.29
Diluted (Rs.)	0.61	0.58	0.33	1.20	0.29
See accompanying notes to the financial results.					



STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

(Rs. in lakh)

	Particulars	As at 30th September, 2022	As at 31st March 2022
		Unaudited	Audited
I	ASSETS		
	Non-current assets		
	Property, plant and equipment	1,554.93	1,647.38
	Capital work in progress	166.48	40.86
	Investment property	133.00	133.00
	Financial assets		
	(i) Other financial assets	265.98	55.40
	Deferred tax assets (net)	6.91	-
	Total non-current assets	2,127.30	1,876.64
	Current Assets		
	Inventories	3,054.38	3,834.77
	Financial assets		
	(i) Investments	109.49	110.71
	(ii) Trade receivables	5,500.78	5,098.74
	(iii) Cash and cash equivalents	7.55	254.70
	(iv) Bank balances other than cash and cash equivalents	331.53	820.35
	(v) Other current financial assets	42.20	45.79
	Current tax assets (net)	12.93	8.77
	Other current assets	2,341.92	319.34
	Total current assets	11,400.78	10,493.17
	Total assets	13,528.08	12,369.81
II	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	1,775.20	1,775.20
	Other equity	5,262.73	5,122.67
	Total equity	7,037.93	6,897.87
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	346.48	422.33
	Deferred tax liabilities (net)	-	7.35
	Provisions	51.30	49.93
	Total non-current liabilities	397.78	479.61
	Current liabilities		
	Financial liabilities		
	(i) Borrowings	3,507.46	1,704.79
	(ii) Trade payables		
	--Total outstanding dues of micro enterprises and small enterprises	1.69	5.21
	--Total outstanding dues of creditors other than micro enterprises and small enterprises	1,742.95	2,968.25
	(iii) Other financial liabilities	191.36	145.00
	Other current liabilities	642.02	162.19
	Income tax liabilities (net)	-	-
	Provisions	6.89	6.89
	Total current liabilities	6,092.37	4,992.33
	Total liabilities	6,490.15	5,471.94
	Total equity and liabilities	13,528.08	12,369.81



KRITIKA WIRES LIMITED

Regd. Office: 1A, Bonfield Lane, Mezanine Floor, Kolkata - 700001.

CIN - L27102WB2004PLC098699, Phone No. (033) 4003 7817

Website: www.kritikawires.com, Email: compliance@kritikawires.com

UNAUDITED STATEMENT OF CASH FLOWS

(Rs. in lakh)

	PARTICULARS	For the half year ended 30th September, 2022	For the half year ended 30th September, 2021
		Unaudited	Unaudited
I	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before Tax	262.74	51.35
	<u>Adjustments for non-cash and non-operating items:</u>		
	Depreciation	108.62	109.40
	Interest income	(59.23)	(14.98)
	Fair value loss/(gain) on investments	1.22	-
	Sundry balance written back	-	(1.69)
	Foreign exchange fluctuation loss	36.36	-
	Finance costs	122.27	109.56
	Operating profit before working capital changes	471.98	253.64
	<u>Adjustments for (increase) / decrease in operating assets:</u>		
	Inventories	780.39	92.97
	Trade receivables	(402.04)	1,338.24
	Current and non-current financial assets	(207.00)	(30.87)
	Other current and non current assets	(2,022.57)	(22.05)
	<u>Adjustments for increase/ (decrease) in operating liabilities:</u>		
	Trade payables and other payables	(1,265.17)	(828.25)
	Current and non-current financial liabilities	46.36	-
	Other current and non current liabilities	479.82	(0.58)
	Current and non-current provision for employee Benefits	9.02	2.49
	Net cash generated from/(used in) operations	(2,109.21)	805.59
	Less: Income tax paid	(68.71)	(234.69)
	Net cash generated Net cash generated from/(used in) operating activities	(2,177.92)	570.90
II	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchases of property, plant and equipment	(141.80)	(33.61)
	Interest received	59.23	14.98
	Maturity of fixed deposit	488.82	28.50
	Net cash used in investing activities	406.25	9.87
III	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from long term borrowings	68.45	-
	Repayment of long term borrowings	(178.46)	(75.00)
	Proceeds/(Repayment) of short term borrowings	1,836.83	(519.95)
	Interest paid	(122.27)	(110.11)
	Dividend paid	(80.03)	-
	Net cash Net cash generated from/(used in) financing activities	1,524.52	(705.06)
IV	Net increase/(decrease) in cash and cash equivalents (I+II+III)	(247.15)	(124.29)
	Cash and cash equivalents at the beginning of the period	254.70	128.25
	Cash and cash equivalents at the end of the period	7.55	3.96



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Website: www.kritikawires.com, Email: compliance@kritikawires.com

Notes:

1. The above unaudited financial results were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meeting held on 14th November, 2022.
2. The above results have been reviewed by the Statutory Auditors as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. These Unaudited Financial Results will be made available on Company's website viz. www.kritikawires.com and The National Stock Exchange India Limited viz. www.nseindia.com.
4. Since the company's business activity primarily falls within a single business segment i.e. manufacturing, exporting and supplying of Industrial steel wires and galvanized wires, the disclosure requirement of Indian Accounting Standard (Ind AS 108) 'Operating Segments' is not applicable to the Company.
5. The figures for the previous periods have been rearranged / regrouped / recast / restated wherever necessary.

For and on behalf of Board of Directors



Naresh Kumar Agarwal
(Chairman)

Phone No. +91-33-4003 7817

Place : Kolkata

Dated : 14.11.2022

