



KRITIKA

WIRED DIFFERENTLY

Date :30/07/2020

**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: Disclosure pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of Board Meeting held on Thursday, 30th July, 2020

Respected Sir/Ma'am,

With reference to above, we hereby inform you under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company was held today i.e. on Thursday, 30th day of July, 2020 at the registered office of the company. The Board of Directors of the company has considered and approved the following:-

1. Audited Financial Results along with Auditor's Report thereon for the Half Year and Year ended 31st March, 2020.
2. In accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following documents are enclosed herewith:-
 - i. Audited Financial Results for the Half year and year ended 31st March, 2019.
 - ii. The Declaration- Disclosure pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 (as amended) for the audit report with unmodified opinion.

Kritika Wires Limited

Regd Office 1A, Bonfield Lane Kolkata 700 001 West Bengal India

t +91 33 40037817 e sales@kritikawires.com w www.kritikawires.com

Corporate Office Unit No. 201 2nd Floor Bus Terminus & Commercial Complex

Plot-BG-12, AA-I, New Town Pride Hotel Building

t +91 33 2986 2140 / 2142

Works Vill Bhagabatipur P.O. Chaturbhujkati Sankrail Howrah 711 313

CIN : U27102WB2004PLC098699 GST : 19AACCK5615N1Z5



KRITIKA
WIRED DIFFERENTLY

- iii. The certificate pursuant to Regulation 33(2)(a) of the SEBI (LODR) Regulations, 2015 (as amended) of the Managing Director and Chief Financial Officer (CFO) of the company, certifying that the financial statements do not contain any false, misleading statements or figures and do not omit any material fact which may make the statement or figures contained therein misleading.
3. Pursuant to Section 135, of the Companies Act 2013, Companies (Corporate Social Responsibility) Rules, 2014 and Schedule VII the company has on the recommendation of CSR Committee approved to contribute Rs. 9,05,000 /- for FY-2018 – 19 and Rs. 14,30,000/- for F.Y – 2019-20 for CSR activity.

It was also noted in the meeting that as per Regulation 15 (2) of SEBI (LODR) Regulation, 2015 the compliances with Corporate Governance Report and the compliance with the Secretarial Audit Report, Annual Secretarial Compliance report provision as specified in Regulation 24A of SEBI (LODR) Regulation, 2015 are not applicable to the company as the company is an entity listed on NSE (SME) Platform.

The meeting commenced at 11:00 A.M and concluded at 05:30 P.M.

You are requested to take on record the aforesaid information for your reference and record.

Thanking you,

For KRITIKA WIRES LTD

Mahesh Kr. Sharma

Mahesh Kumar Sharma
Company Secretary and Compliance Officer
M. No.- ACS-42926

Kritika Wires Limited

Regd Office 1A, Bonfield Lane Kolkata 700 001 West Bengal India
t +91 33 40037817 e sales@kritikawires.com w www.kritikawires.com
Corporate Office Unit No. 201 2nd Floor Bus Terminus & Commercial Complex
Plot-BG-12, AA-I, New Town Pride Hotel Building
t +91 33 2986 2140 / 2142
Works Vill Bhagabatipur P.O. Chaturbhujkati Sankrail Howrah 711 313
CIN : U27102WB2004PLC098699 GST : 19AACCK5615N1Z5

Independent Auditor's Report on half year and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To The Board of Directors of
Kritika Wires Limited (Formerly Kritika Wires Private Limited)**

Opinion

We have audited the accompanying half year and year to date financial results of **Kritika Wires Limited (Formerly Kritika Wires Private Limited)** ("the Company") for the half year and year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of 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, these Financial Results:

- i. are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the half year and year ended 31st 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial results 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.

Emphasis of Matter

We draw attention to Note 6 of the Statement which explains the management's assessment that there is no significant impact of COVID-19 pandemic on the Statement for the year ended 31st March, 2020. Our opinion is not modified in respect of this matter.



GSTN :
19AACFG8964F1Z2

+9133 46012771
+9133 46017361
+9133 66076831

www.gpaco.net

mail@gpaco.net

Unit 606, 6th Floor
Diamond Heritage
16, Strand Road
Kolkata - 700001 INDIA



Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement 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 Accounting Standard 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 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 give a true and fair view and are 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 made by the Board of Directors.
- Conclude on the appropriateness of the 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 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 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 Statement, including the disclosures, and whether the Statement represents 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

We draw attention to

- Due to the COVID-19 pandemic, nationwide lockdown and other travel restrictions were imposed by the Government/local administration. Hence, the audit processes were carried out electronically by remote access. The necessary records were made available by the management through digital medium and were accepted as audit evidence while reporting for the current period. Our opinion is not modified in respect of these matter.
- The Statement include the results for the half year ended 31st March, 2020 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2020 and the published unaudited year-to-date figures up to the half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

Rakesh Singh
(CA. Rakesh Kumar Singh)
Partner

Membership No. 066421
UDIN: 20066421AAAAFY1574

Place of Signature: Kolkata
Date: The 30th day of July, 2020



KRIKA WIRES LIMITED
(Formerly Krika Wires Private Limited)
CIN: L27102WB2004PLC098699

Statement of Audited Financial Results for the half year and year ended 31st March, 2020

SL. No.	Particulars	(Rs. In lakhs)				
		Half Year Ended			Year Ended	
		31-Mar-2020 (Audited)	30-Sep-2019 (Unaudited)	31-Mar-2019 (Audited)	31-Mar-2020 (Audited)	31-Mar-2019 (Audited)
I	Revenue from operations	7453.24	9677.44	13986.12	17130.68	27441.20
II	Other income	444.60	195.85	289.57	640.44	428.42
III	Total Revenue (I+II)	7897.84	9873.29	14275.69	17771.12	27869.62
IV	Expenses					
	Cost of material consumed	6314.58	7619.31	11420.11	13933.89	22252.19
	Change in inventory of finished goods and work-in-progress	(360.56)	367.60	(198.76)	7.03	(354.33)
	Employee benefits expense	315.89	345.57	347.40	661.46	671.96
	Finance costs	242.63	309.15	366.07	551.78	769.65
	Depreciation & amortization expense	167.86	142.17	175.43	310.03	351.52
	Other expenses	1029.26	1086.87	1590.10	2116.13	3175.16
	Total Expenses	7709.66	9870.67	13700.35	17580.32	26866.15
V	Profit before exceptional and extraordinary items and tax (III - IV)	188.18	2.62	575.34	190.80	1003.47
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	188.18	2.62	575.34	190.80	1003.47
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII + VIII)	188.18	2.62	575.34	190.80	1003.47
X	Tax expense:					
	i) Current tax	73.24	-	192.07	73.24	373.45
	ii) Deferred tax	(12.07)	(20.76)	(24.60)	(32.83)	(44.60)
XI	Profit for the period (IX - X)	127.01	23.38	407.87	150.39	674.62
XII	Paid-up Equity Share Capital of Rs. 10/- each	1775.20	1775.20	1775.20	1775.20	1775.20
XIII	Reserve excluding revaluation reserves as per last Balance Sheet				4622.34	4471.94
XIV	Earning per equity share (of Rs.10/- each) (not annualised):					
	a) Basic (Rs./Share)	0.72	0.13	2.30	0.85	4.42
	b) Diluted (Rs./Share)	0.72	0.13	2.30	0.85	4.42



KRITIKA WIRES LIMITED
(Formerly Kritika Wires Private Limited)
CIN: L27102WB2004PLC098699

Statement of Audited Assets and Liabilities as at 31st March, 2020

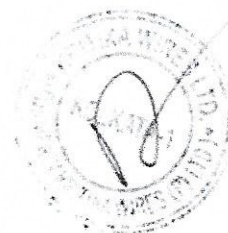
		(Rs. In lakhs)	
	Particulars	As at 31st March, 2020	As at 31st March, 2019
		(Audited)	(Audited)
I	EQUITY AND LIABILITIES		
	1. Shareholders' funds		
	(a) Share capital	1775.20	1775.20
	(b) Reserves and surplus	4622.34	4471.94
	Sub total- Shareholders' funds	6397.54	6247.14
	2. Non - current liabilities		
	(a) Long-term borrowings	4.08	314.58
	(b) Deferred tax liabilities (Net)	21.67	54.50
	(c) Long-term provisions	53.21	38.30
	Sub total- Non-current liabilities	78.96	407.38
	3. Current liabilities		
	(a) Short-term borrowings	3013.40	3916.57
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises		
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2797.54	2721.98
	(c) Other current liabilities	246.93	366.38
	(d) Short-term provisions	825.98	752.39
	Sub total- Current liabilities	6883.85	7757.32
	TOTAL-SHAREHOLDERS' FUND AND LIABILITIES	13360.35	14411.84
II	ASSETS		
	1. Non current assets		
	(a) Property, plant and equipment	1773.35	1941.38
	(b) Capital work-in-progress	261.90	295.54
	(c) Non-current investments	235.00	310.00
	(d) Long-term loans and advances	1.95	4.85
	(e) Other non-current assets	407.43	352.83
	Sub total- Non-current assets	2679.63	2904.60
	2. Current assets		
	(a) Inventories	3098.57	2518.54
	(b) Trade receivables	5061.78	7508.25
	(c) Cash and bank balances	545.92	445.65
	(d) Short-term loans and advances	1862.84	1034.80
	(e) Other current assets	111.61	-
	Sub total- Current assets	10680.72	11507.24
	TOTAL- ASSETS	13360.35	14411.84



KRITIKA WIRES LIMITED
(Formerly Kritika Wires Private Limited)
CIN: L27102WB2004PLC098699

Statement of Audited Cash Flow Statement for the year ended 31st March, 2020

		(Rs. In lakhs)	
	Particulars	For the year ended 31st March, 2020 (Audited)	For the year ended 31st March, 2019 (Audited)
I	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net profit before taxation & extraordinary items	190.80	1003.47
	Adjustments for non-cash and non-operating items:		
	Depreciation	310.03	351.52
	Provision for gratuity	17.80	11.02
	Interest income	(170.13)	(130.83)
	Dividend income	-	(0.11)
	Gain on sale of investments	(13.95)	-
	Interest expense	551.78	769.65
	Operating profit before working capital changes	886.33	2004.72
	Adjustments for (increase)/decrease in operating assets:		
	Inventories	(580.03)	202.21
	Trade receivables	2446.48	(282.31)
	Current and Non- current loans & advances	(726.96)	190.45
	Other current assets	(111.62)	0.00
	Adjustments for increase/(decrease) in operating liabilities:		
	Trade payables	75.57	(1,029.55)
	Current and Non- current provision	(2.55)	(0.72)
	Other current liabilities	(119.45)	(899.84)
	Cash generated from operations	1867.77	184.96
	Less: Income tax paid	(98.18)	(376.65)
	Cash flow before extraordinary items	1769.59	(191.69)
	Cash from extraordinary items	-	-
	Net cash flow from operating activities	1769.59	(191.69)
II	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchases of property, plant and equipment	(108.34)	(357.45)
	Sale of investment	88.95	-
	Interest received	170.13	130.83
	Investment in fixed deposits	(399.18)	(447.36)
	Maturity of fixed deposit	-	632.95
	Dividend received	-	0.11
	Net cash used in investing activities	(248.44)	(40.92)
III	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Proceeds from issue of shares	-	1539.84
	Payment of expenditure for issue of shares	-	(62.12)
	Proceeds from long term borrowings	-	140.92
	Repayment of long term borrowings	(310.50)	(764.03)
	Proceeds/(Repayment) of short term borrowings	(903.17)	347.76
	Interest paid	(551.78)	(769.65)
	Net cash used in financing activities	(1,765.45)	432.72
IV	Net increase/(decrease) in cash & cash equivalents (I+II+III)	(244.30)	200.11
	Cash & cash equivalents at the beginning of the year	262.40	62.29
	Cash & cash equivalents at the end of the year	18.10	262.40



KRITIKA WIRES LIMITED
(Formerly Kritika Wires Private Limited)
CIN: L27102WB2004PLC098699

Notes:

1. The above financial results have been approved and taken on record by the Board of Directors at its meeting held on 30th July, 2020.
2. The financial results will be made available on the Company's website viz, www.kritikawires.com as well as on the official website of National Stock Exchange of India Limited, i.e., www.nseindia.com for the benefit of the shareholders and investors.
3. The above results have been audited by the Statutory Auditors as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The figures for the half year ended 31st March, 2020 and 31st March, 2019 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures up to the half year ended 30th September, 2019.
5. 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 Accounting Standard (AS 17) 'segment reporting' is not applicable to the Company.
6. The outbreak of Coronavirus (COVID-19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated the impact of this pandemic in its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial results for the year ended 31-03-2020. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.
7. The figures for the previous periods have been rearranged / regrouped / recast / restated wherever necessary.

KRITIKA WIRES LTD.

Hanuman Prasad Agarwal
Managing Director

For and on behalf of Board of Directors

Hanuman Prasad Agarwal
(Managing Director)

Phone No. +91-33-2242 9581
Fax No. +91-33-2213 0660
Place : Kolkata
Dated : 30th July, 2020





KRITIKA
WIRED DIFFERENTLY

Date :30/07/2020

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: Declaration- Disclosure pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 (as amended)

Respected Sir/Ma'am,

Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 (as amended), we hereby confirm and declare that Peer Review Auditors of the company, M/s. G.P Agarwal & Co. , Chartered Accountants, Kolkata have issued the Audited report with unmodified opinion, in respect of financial statements of the company for the half year and year ended March 31, 2020 duly reviewed and recommended by the audit committee of the company, approved by the Board of Directors of the company at their respective meeting held on 30th July, 2020.

You are requested to take on record the aforesaid information for your reference and record.

Thanking you,

For KRITIKA WIRES LTD

Mahesh Kr. Sharma

Mahesh Kumar Sharma
Company Secretary and Compliance Officer
M. No.- ACS-42926

Kritika Wires Limited

Regd Office 1A, Bonfield Lane Kolkata 700 001 West Bengal India
t +91 33 40037817 e sales@kritikawires.com w www.kritikawires.com
Corporate Office Unit No. 201 2nd Floor Bus Terminus & Commercial Complex
Plot-BG-12, AA-I, New Town Pride Hotel Building
t +91 33 2986 2140 / 2142
Works Vill Bhagabatipur P.O. Chaturbhujkati Sankrail Howrah 711 313
CIN : U27102WB2004PLC098699 GST : 19AACCK5615N1Z5



KRITIKA
WIRED DIFFERENTLY

Date :30/07/2020

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: Declaration- Disclosure pursuant to Regulation 33(2)(a) of the SEBI (LODR) Regulations, 2015 (as amended)

Pursuant to Regulation 33(2)(a) of the SEBI (LODR) Regulations, 2015 (as amended), we do hereby confirm, declare and certify that the financial statements do not contain any false, misleading statements or figures and do not omit any material fact which may make the statement or figures contained therein misleading.

You are therefore requested to take on record the aforesaid information for your reference and record.

Thanking you,

For KRITIKA WIRES LTD

KRITIKA WIRES LTD.

Hanuman Prasad Agarwal
Managing Director

MANAGING DIRECTOR

DIN - 00654218

For KRITIKA WIRES LTD

KRITIKA WIRES LTD.

Anand K. Sharma
C.F.O.

CHIEF FINANCIAL OFFICER

Kritika Wires Limited

Regd Office 1A, Bonfield Lane Kolkata 700 001 West Bengal India
t +91 33 40037817 e sales@kritikawires.com w www.kritikawires.com
Corporate Office Unit No. 201 2nd Floor Bus Terminus & Commercial Complex
Plot-BG-12, AA-I, New Town Pride Hotel Building
t +91 33 2986 2140 / 2142
Works Vill Bhagabatipur P.O. Chaturbhujkati Sankrail Howrah 711 313
CIN : U27102WB2004PLC098699 GST : 19AACCK5615N1Z5