

RAJNEESH KANTHER & ASSOCIATES

CHARTERED ACCOUNTANTS

90, Indra Market, Bhilwara - 311001 (Raj.) Ph. : 01482-227154

Ref. No. /

Date :

Independent Auditor's Review Report on Unaudited Quarterly 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 Director of Krishana Phoschem Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Krishana Phoschem Limited ('the Company') for the quarter ended 30 June 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Act, 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. We draw attention to Note 5 of the Statement which describes the uncertainties due to the outbreak of Covid-19 pandemic and the management's evaluation of the impact on the financial results of the Company as at the balance sheet date. The impact of these uncertainties on the Company's operations is significantly dependent on future developments.

Our conclusion is not modified in respect of this matter.

For M/s Rajneesh Kanther & Associates
Chartered Accountants

Firm Registration No: 021262C



(Rajneesh Kanther)

Partner

Membership No. 102162

Place: Bhilwara

Date: 19th August, 2020

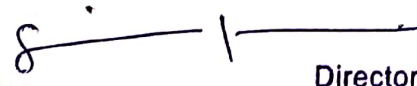
	Particulars	Quarter Ended			(Rs in Lakhs)
		30.06.2020	31.03.2020	30.06.2019	Year Ended
		Unaudited	Audited	Unaudited	31.03.2020 Audited
	Income from Operations				
I	Revenue from Operations	4,082.41	2,461.07	4,930.92	16,294.73
II	Other Income	5.66	(7.30)	5.21	3.97
III	Total Income (I+II)	4,088.07	2,453.77	4,936.13	16,298.70
	Expenses				
a	Cost of Materials consumed	1,867.17	1,816.65	2,521.28	9,305.10
c	Changes in Inventories of Finished Goods, work in progress and stock in trade	446.04	(780.58)	58.51	(757.99)
d	Employee benefits expense	184.17	233.00	239.71	905.11
e	Depreciation and amortisation Expense	280.31	288.27	281.22	1,170.56
f	Finance Cost	24.60	77.15	74.15	281.37
g	Other Expenses	850.80	462.88	1,152.52	3,316.29
	Total Expenses	3,653.09	2,097.37	4,327.39	14,220.44
V	Profit / (Loss) from before Exceptional Items and taxes (III-IV)	434.98	356.40	608.74	2,078.26
VI	Exceptional Items				
VII	Profit / (Loss) before exceptional Items and Tax (V+VI)	434.98	356.40	608.74	2,078.26
VIII	Tax Expense				
a	Current Tax	83.01	85.79	121.99	401.45
b	Deferred Tax (including MAT credit adjustments)	63.71	147.38	80.22	299.39
IX	Profit / (Loss) for the period from continuing operation (VII-VIII)	288.26	123.23	406.53	1,377.42
X	Profit / (Loss) from discontinuing operation	-	-	-	-
XI	Tax Expenses of discontinuing Operation	-	-	-	-
XII	Profit / (Loss) from discontinuing operation(after tax)(X-XI)	-	-	-	-
XIII	Profit / (Loss) for the period (IX-X)	288.26	123.23	406.53	1,377.42
XIV	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	-	0.45	-	0.45
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.13)	-	(0.13)
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period)	288.26	123.55	406.53	1,377.74
XVI	Paid up equity share capital (Face Value of Rs 10/- per equity share)	2,490.00	2,490.00	2,490.00	2,490.00
XVII	Other Equity (Reserves)				9,986.59
XVII	Earning Per Share (Face Value of Rs 10/- each) (not annualised)				
a)	Basic (Rs.)	1.16	0.49	1.63	5.53
b)	Diluted (Rs.)	1.05	0.48	1.63	5.36

Notes :-

- The unaudited financial results of the company for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 19th Aug 2020. The same have also been subjected to Limited Review by the Statutory Auditors.
- 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.
- The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2020 and the published unaudited year to date figures upto 31st December, 2019 which were subjected to limited review.
- The above financial results are available on the Companies website www.krishnaphoschem.com and stock exchange viz. www.nseindia.com
- In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. Consequent to this, Government of India declared a national lock down on March 24, 2020, which has impacted the business activities of the Company. The Company has been taking various precautionary measures to protect employees and their families from COVID-19. The Company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial statements, in determination of the recoverability and carrying value of property, plant and equipment, goodwill, other intangible assets and in relation to other financial statement captions. Further the impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern. The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare the Company's financial statements, which may differ from that considered as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions. The Company has resumed its business activities by reopening its factories and offices on a gradual basis in line with the guidelines issued by the Government authorities.
- Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.

Date:- 19th Aug., 2020
Place:- Bhilwara

For Krishana Phoschem Ltd.


Director