

ASHOK KANTHER & ASSOCIATES

CHARTERED ACCOUNTANTS

90, Indra Market, Bhilwara - 311001 (Raj.) Ph. : 01482-227154 (M) 94142-87289

Ref. No. /

Date :

Independent Auditor's Review Report on Unaudited Quarterly & Half Yearly 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 & half year ended 30 September 2022, 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.

For M/s Ashok Kanther & Associates
Chartered Accountants

Firm Registration No: 050014C



(Signature)

(Ashok Kanther)
Partner

Membership No. 043571

Place: Bhilwara

Date: 4th November, 2022

UDIN- 22043571BCBOXM5997

KRISHANA PHOSCHEM LIMITED

5-O-20, Basement, R.C. Vyas Colony, Bhilwara (Raj.) INDIA

Website: www.krishnaphoschem.com Email: secretarial@krishnaphoschem.com; CIN: L24124RJ2004PLC019288



Statement of Unaudited Financial Results for the Quarter & Half Year ended 30th September 2022

Particulars	Quarter Ended			Half Year Ended		(Rs in Lakhs) Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations						
I Revenue from Operations	6,482.92	6,617.45	7,816.77	13,100.37	13,103.21	31,936.42
II Other Income	18.52	100.88	37.00	119.40	69.75	139.86
III Total Income (I+II)	6,501.44	6,718.33	7,853.77	13,219.77	13,172.96	32,076.28
IV Expenses						
a Cost of Materials consumed	3,979.01	4,680.31	3,283.04	8,659.32	6,225.36	15,104.01
b Purchase of stock-in-trade	27.30	6.50	1,217.41	33.80	1,249.78	5,364.31
c Changes in Inventories of Finished Goods, work in progress and stock in trade	(531.38)	(470.84)	(209.75)	(1,002.22)	(646.48)	(807.30)
d Employee benefits expense	313.80	318.90	238.70	632.70	482.34	1,151.40
e Depreciation and amortisation Expense	212.14	211.48	256.86	423.62	521.53	1,006.34
f Finance Cost	154.30	61.47	71.54	215.77	131.84	405.02
g Other Expenses	1,166.55	1,179.62	2,349.64	2,346.17	3,622.84	5,574.23
Total Expenses	5,321.72	5,987.44	7,207.44	11,309.16	11,587.21	27,798.01
V Profit / (Loss) from before Exceptional items and taxes (III-IV)	1,179.72	730.89	646.33	1,910.61	1,585.75	4,278.27
VI Exceptional Items	-	-	-	-	-	-
VII Profit / (Loss) before exceptional items and Tax (V+VI)	1,179.72	730.89	646.33	1,910.61	1,585.75	4,278.27
VIII Tax Expense						
a Current Tax	211.89	133.46	238.55	345.35	553.27	1,437.90
b Deferred Tax (including MAT credit adjustments)	(9.38)	(12.39)	(20.92)	(21.77)	(44.88)	(115.55)
c Previous year's Tax	-	-	-	-	-	9.59
IX Profit / (Loss) for the period from continuing operation (VII-VIII)	977.21	609.82	428.70	1,587.03	1,077.36	2,946.33
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)	977.21	609.82	428.70	1,587.03	1,077.36	2,946.33
XIV Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(1.57)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.46
XV Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period)	977.21	609.82	428.70	1,587.03	1,077.36	2,945.22
XVI Paid up equity share capital (Face Value of Rs 10/- per equity share)	3,091.38	2,963.88	2,740.00	3,091.38	2,740.00	2,963.88
XVII Other Equity (Reserves)						19,139.54
XVIII Earning Per Share (Face Value of Rs 10/- each) (not annualised)						
a) Basic (Rs.)	3.25	2.06	1.60	5.32	3.99	10.50
b) Diluted (Rs.)	3.16	2.04	1.56	5.13	3.93	10.42

Notes :-

- The unaudited financial results of the company for the quarter & half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 4th November, 2022 .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 of the Quarter ended 30th September 2022 are the balancing figures between unaudited figures of the half year ended 30th September 2022 and Quarter ended on 30th June 2022. 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
- Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.
- The Company is liable for MAT Tax liability u/s 115 JB for the F.Y. 2022-23 so we made Current Tax Provision for the quarter & half year ended 30th September, 2022 on the similar basis.

Date:- 4th November, 2022

Place:- Bhilwara



By order of the Board
For Krishana Phoschem Ltd.

(Sunil Kothari)
Whole Time Director
DIN : 02056569

KRISHANA PHOSCHEM LIMITED

5-O-20, Basement, R.C. Vyas Colony, Bhilwara (Raj.) INDIA



Website: www.krishnaphoschem.com Email: secretarial@krishnaphoschem.com; CIN: L24124RJ2004PLC01928

Statement of Unaudited Assets and Liabilities as at 30th September 2022

(Rs in Lakhs)

	Particulars	As at 30 th September 2022	As at 31 st March 2022
		Unaudited	Audited
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	8,050.88	8,460.92
	(b) Capital Work-in-Progress	17,502.75	9,235.45
	(c) Financial Assets		
	(i) Other Financial Assets	361.27	326.90
	(d) Other Non-Current Assets	1,157.22	1,492.06
	Total Non-Current assets	27,072.12	19,515.33
2	Current assets		
	(a) Inventories	7,255.46	5,537.95
	(b) Financial Assets		
	(i) Trade Receivables	3,851.71	5,220.63
	(ii) Cash and Cash equivalents	149.36	1.17
	(iii) Loans	5,559.92	2.37
	(iv) Other Current Financial Assets	809.69	905.34
	(c) Other Current Assets	2,873.69	1,794.92
	Total Current assets	20,499.83	13,462.38
	Total Assets	47,571.95	32,977.71
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	3,091.38	2,963.88
	(b) Other Equity	22,009.58	19,139.54
	Total Equity	25,100.96	22,103.42
	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	12,846.16	4,972.47
	(ii) Lease Liabilities	74.16	77.53
	(b) Provisions	19.26	19.26
	(c) Deferred Tax Liabilities (Net)	561.48	583.24
	Total Non-Current Liabilities	13,501.06	5,652.50
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,373.42	1,908.33
	(ii) Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	230.73	63.15
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,521.38	2,030.06
	(iii) Lease Liabilities	0.43	0.43
	(iii) Other Financial Liabilities	255.98	154.70
	(b) Other Current Liabilities	518.63	1,050.58
	(c) Provisions	1.66	1.66
	(d) Current Tax liabilities (Net)	67.70	12.88
	Total Current Liabilities	8,969.93	5,221.79
	Total Equity and Liabilities	47,571.95	32,977.71

Date:- 4th November, 2022

Place:- Bhilwara



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2022

(Rs. in Lakhs)

Particular	For the Half year ended 30 th September 2022	For the Half year ended 30 th September 2021
	Unaudited	Unaudited
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	1,910.61	1,585.75
<u>Adjustments for:</u>		
Depreciation and Amortization	423.62	521.53
Interest Income	(145.27)	(51.08)
Interest paid on Lease Liabilities	2.93	0.67
Finance Costs	212.84	131.17
Operating profit before working capital change	2,404.73	2,188.04
<u>Adjustments for:</u>		
Increase/(Decrease) in Trade payable	(341.10)	1,585.75
Increase/(Decrease) in Other Current Liability	(531.95)	(42.77)
(Increase)/Decrease in Inventories	(1,717.51)	(154.49)
(Increase)/Decrease in Trade Receivable	1,368.92	(504.06)
(Increase)/Decrease in Other Financial Assets	396.12	(688.82)
(Increase)/Decrease in Other Current Assets	(1,078.77)	(382.33)
(Increase)/Decrease in Other Financial Assets -Loans	(5,557.55)	(41.63)
Increase/(Decrease) in Other Financial Liability	(46.92)	1,447.99
Increase/(Decrease) in Short-term Provisions	-	27.42
Net changes in working capital	(7,508.76)	1,247.06
Cash Generated from/(used in) operations	(5,104.03)	3,435.10
Direct Taxes paid	(290.52)	(255.52)
Net cash from/(Used in) operating activities (A)	(5,394.55)	3,179.58
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant & Equipment	(8,280.87)	(3,841.65)
Receipt of Government Grants	-	85.00
Interest Income	145.27	51.08
Net cash from investing activities (B)	(8,135.60)	(3,705.57)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share warrants	1,558.69	438.75
Proceeds of Long Term Borrowings	8,007.64	-
Repayment of Long Term Borrowings	(186.88)	(265.35)
Proceeds/(Repayment) in Short term Borrowings (net)	4,518.02	485.48
Repayment of Lease Liabilities	(6.30)	(2.43)
Finance Costs (Including Lease Liabilities Interest)	(212.84)	(131.17)
Net cash from financing activities (C)	13,678.33	525.28
Net increase in cash and cash equivalents (A+B+C)	148.18	(0.71)
Cash and cash equivalents as at Beginning	1.18	2.24
Cash and cash equivalents as at End	149.36	1.53

Note:

1. The above cash flow statement has been prepared under the indirect method as set out in Ins -AS 7 specified under section 133 of the Companies Act, 2013.
2. Figures in brackets denote cash outflow.
3. Previous year figures have been regrouped and recasted where ever necessary to confirm the current year classification.

Date:- 4th November, 2022

Place:- Bhilwara

