

KAVIT INDUSTRIES LTD.

(Formerly Known as Atreya Petrochem Ltd.)

CIN No. L23100GJ1990PLC014692



To,

Date: 29th May 2019

BSE Limited

Department of Corporate Services

P.J. Towers, Dalal Street,

Fort, Mumbai – 400001

Ref : Kavit Industries Limited (Scrip Code – 524444)

Sub : Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we would like to inform your esteem exchange that the Board of Directors of the Company as its meeting held today i.e. 29th May 2019 at the registered office of the Company started at 5.00 pm and concluded at 8.30 pm, have considered and approved following:

1. The Board has approved Audited Consolidated Financial Results of the Company for the quarter and year end on 31st March 2019.
2. The Board has approved and taken on record the Audited Standalone Financial Results of the Company for the quarter and year end on 31st March 2019.

Pursuant to Regulation 33 of SEBI ((Listing Obligation and Disclosure Requirement) Regulations, 2015 ('LODR'), we enclose herewith the following.

1. Audited Consolidated Financial Results of the Company for the quarter and year end on 31st March 2019.
2. Audited Standalone Financial Results of the Company for the quarter and year end on 31st March 2019.
3. The Report of the Auditors is with unmodified opinion with respect to the audited financial results (Consolidated and Standalone) for the quarter and year ended 31st March, 2019.

The Board Meeting commenced at 5.00 pm and concluded at 8.30 pm.

This is for your information and further dissemination.

Kindly take the same on your record.

Thanking You,

For Kavit Industries Limited

Kartik Mistry

Director

DIN : 07791008



KAVIT INDUSTRIES LTD.

(Formerly Known as Atreya Petrochem Ltd.)

CIN No. L23100GJ1990PLC014692



Kavit Industries Limited

CIN NO. L45200GJ1995PLC028373

Regd. Office : Tundav Anjesar Road, Vil: Tundav, Tal: Savli, Dist: Vadodara - 391775.

(Rs. In Lakhs)

STATEMENT OF STATNDALONE AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31 2019						
Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Income					
	Revenue from operations	5,816.27	1,947.58	1,034.73	9,197.95	6,775.63
	Other Income	107.46	168.97	102.63	289.36	127.30
	Total Revenue	5,923.73	2,116.55	1,137.36	9,487.31	6,902.93
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of Traded Goods	5,809.30	1,947.88	897.02	9,142.93	6,493.16
	(c) Changes in inventories of finished goods, WIP	-	-	44.71	(2.17)	28.41
	(d) Employee Benefit Expenses	5.81	5.10	19.43	21.89	59.62
	(e) Finance Cost	-	122.09	1.11	1.41	1.76
	(f) Depreciation and amortisation expense	18.42	4.43	4.44	31.72	17.66
	(g) Other expenses	25.49	2.00	159.83	70.27	237.88
	Total expenses	5,859.02	2,081.50	1,126.54	9,266.03	6,838.50
3	Profit Before Tax	64.71	35.05	10.82	221.28	64.44
4	Tax expense	13.75	13.14	3.34	66.99	19.87
	1) Current Tax	18.33	13.14	3.34	71.56	19.87
	2) Deferred Tax	(4.57)	-	-	(4.57)	-
5	Profit / (Loss) for the period	50.96	21.92	7.48	154.29	44.56
6	Other Comprehensive Income/(Loss)					
	Items that will not to be reclassified to profit or loss	-	-	-	(2.42)	0.13
	Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	0.61	(0.04)
7	Total Comprehensive income for the period (comprising profit/(Loss) and other comprehensive income for the period) (9-10)	50.96	21.92	7.48	156.10	44.48
	Paid up Equity Share Capital (Face Value of Rs 10/- each)	6,193.33	6,193.33	6,193.33	6,193.33	6,193.33
	Earnings per equity share					
	(a) Basic	0.08	0.04	0.01	0.25	0.25
	(b) Diluted	0.08	0.04	0.01	0.25	0.25

NOTES :

- The above result has been audited by Statutory auditor, recommended by audit committee and approved by the Board of Director of the Company
- The previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.

For Kavit Industries Limited

Place: Vadodara
Date: 29th May 2019



Director

9th Floor, Galav Chambers, Opp. Sardar Patel Statue,
Sayajigunj, Vadodara-390 020. Gujarat, INDIA.
Ph : 0265 - 2362000 | Fax : +91 265 2361551
E-mail : info@kavitindustries.in

Regd. Office & Works : Tundav Anjesar Road,
Village : Tundav, Tal. : Savli, Vadodara-391 775.

KAVIT INDUSTRIES LTD.

(Formerly Known as Atreya Petrochem Ltd.)

CIN No. L23100GJ1990PLC014692



Statement of Standalone Assets & Liabilities

Rs. In Lacs

Particulars		STANDALONE	
		As at 31st March, 2019	As at 31st March, 2018
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	860.74	887.76
	Capital work-in-progress	-	-
	Intangible Assets	1.58	2.35
	Investments in subsidiaries, associates and joint ventures	6.80	6.80
	Financial assets		
	- Investments	0.52	0.55
	- Loans	2,518.81	3,134.95
	- Trade Receivable.	9,446.33	9,474.39
	- Other financial assets	740.16	-
	Deferred tax assets (net)	1.70	-
	Other non-current assets	109.60	110.55
	Total Non-current assets	13,686.24	13,617.35
2	Current assets		
	Inventories	52.73	50.56
	Financial assets		
	- Investments	-	-
	- Loans	5,474.36	3,583.53
	- Trade receivables	2,923.65	3,334.67
	- Cash and cash equivalents	33.80	17.38
	Other current assets	-	0.16
	Total - Current assets	8,484.54	6,986.30
	TOTAL - ASSETS	22,170.78	20,603.65
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	6,193.33	6,193.33
	Other equity	1,285.84	1,129.78
	Total - Equity	7,479.17	7,323.11
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	- Borrowings	399.62	533.48
	- Trade payables	9,594.73	11,384.19
	- Other financial liabilities	128.43	-
	Deferred tax liabilities(net)	-	2.27
	Total - Non-current liabilities	10,122.78	11,919.94
3	Current liabilities		
	Financial liabilities		
	- Borrowings		
	- Trade payables	4,346.44	1,263.63
	- Other financial liabilities	120.64	69.67
	Other current liabilities	5.57	1.08
	Provisions	96.18	26.22
	Total - Current liabilities	4,568.83	1,360.60
	TOTAL - EQUITY AND LIABILITIES	22,170.78	20,603.65

For Kavit Industries Limited

Place: Vadodara
Date: 29th May 2019

[Signature]
Director

29/05/2019





Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of Kavit Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
The Board of Directors of Kavit Industries Limited

1. We have audited the standalone annual financial results of Kavit Industries Limited (the "Company") for the year ended 31st March, 2019 ("standalone annual financial results"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in the standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principle used and significant



M Sahu & CO.

Chartered Accountants

720-B, Yash Kamal Building, Above Havmor Restaurant,
Sayajigunj, Vadodara - 390 005.

estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

3. Emphasis of Matter

- a. We draw attention that the company has not complied with the provision of the Section 185 and 186 of the Companies Act, 2013, pertaining to the loans and advances granted to the Subsidiaries.
- b. The net profit of the Company includes non operating income of Rs. 228.06 Lakhs.
- c. The Company has not appointed Company Secretary for the secretarial matter in pursuant to section 203 of the Companies Act 2013 and Regulation 6 of SEBI (LODR) Regulation 2015.

Our Opinion is not modified in respect of these matters.

4. In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view of the net profit, other comprehensive income and other financial information for the year ended 31st March, 2019.

For M Sahu & Co
Chartered Accountants
Firm Registration No: 130001W

Manojkumar Sahu
Partner
Membership No: 132623

Date: 29/05/2019
Place: Vadodara

KAVIT INDUSTRIES LTD.

(Formerly Known as Atreya Petrochem Ltd.)

CIN No. L23100GJ1990PLC014692



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2019					
Ph. No. 0265 -2361100 ; E-mail:kavitindustrieslimited@gmail.com ; Website: http://kavitindustries.in					
(Rs. in Lakhs)					
	Particulars	Quarter Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)
1	Income				
	Revenue from operations	7,575.69	1,136.07	1,281.46	10,541.60
	Other Income	54.83	173.97	96.63	347.78
	Total Revenue	7,630.52	1,310.04	1,378.09	10,889.37
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of Traded Goods	7,530.94	1,151.28	1,143.92	10,448.58
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.48)	(6.26)	44.76	(25.24)
	(d) Employee Benefit Expenses	12.11	16.40	31.69	59.77
	(e) Finance Cost	(133.93)	122.17	1.20	1.73
	(f) Depreciation and amortisation expense	18.42	4.43	4.44	31.72
	(g) Other expenses	91.15	10.58	163.02	147.96
	Total expenses	7,513.19	1,298.60	1,329.53	10,664.53
7	Profit Before Tax	117.33	11.44	48.57	224.85
8	Tax expense				
	1) Current Tax	19.56	3.54	(3.38)	72.80
	2) Income Tax of Earlier Year	0.14			0.14
	3) Deferred Tax	(4.57)	-		(4.57)
9	Profit / (Loss) for the period	102.19	7.91	51.95	156.48
10	Other Comprehensive Income/(Loss)				
	Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined benefit plans	(2.54)	-	-	(2.54)
	Items that will be reclassified to Profit or Loss				
	Income tax relating to items that will not be reclassified to profit or loss	0.58	-	-	0.58
	- Remeasurement of Defined benefit plans				
11	Total Comprehensive income for the period (comprising profit/(Loss) and other comprehensive income for the period) (9-10)	104.15	7.91	(7.55)	158.44
	Paid up Equity Share Capital (Face Value of Rs 10/- each)	6,193.33	6,193.33	6,193.33	6,193.33
	Earnings per equity share				
	(a) Basic	0.17	0.01	(0.01)	0.26
	(b) Diluted	0.17	0.01	(0.01)	0.26
NOTES:					
1	The above result has been audited by Statutory auditor, recommended by audit committee and approved by the Board of Director of the Company				
2	The previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.				

Place: Vadodara
Date: 29th May 2019

For & on behalf of the Board
of Directors

[Signature]
Director
DIN: 07791008



[Signature]

9th Floor, Galav Chambers, Opp. Sardar Patel Statue,
Sayajigunj, Vadodara-390 020. Gujarat, INDIA.
Ph : 0265 - 2362000 | Fax : +91 265 2361551
E-mail : info@kavitindustries.in



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CIN No. L23100GJ1990PLC014692



CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st March, 2019.		
Statement of Consolidated Assets and Liabilities		
(Rs. In lacs)		
Particulars	31/03/2019 (Audited)	31/03/2018 (Audited)
I. ASSETS		
(1) Non-current Assets		
<i>(a) Fixed Assets</i>		
(i) Property, plant and equipment	860.74	887.76
(ii) Intangible assets	1.58	2.35
(iii) Capital work-in-progress	-	-
	862.32	890.11
<i>(b) Financial Assets</i>		
(i) Investments	0.52	0.55
(ii) Loans	2,518.81	3,149.60
(iii) Trade Receivables	9,446.33	9,474.39
(iv) Other Financial Assets	740.16	-
(c) Other non-current assets	113.30	110.55
(d) Deferred Tax Assets(Net)	1.73	-
	12,820.85	12,735.09
(2) Current Assets		
(a) Inventories	84.63	59.39
(b) Financial Assets		
(i) Trade receivables	5,701.56	3,523.85
(ii) Cash and cash equivalents	91.38	74.33
(iii) Loans	2,879.67	3,505.81
(e) Other Current Assets	7.50	5.92
	8,764.74	7,169.30
TOTAL-ASSETS	22,447.91	20,794.50
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	6,193.33	6,193.33
(b) Other Equity	1,290.70	1,133.30
(c) Non Controlling Interest	3.41	2.40
	7,487.44	7,329.03
(2) Non-current liabilities		
(a) Long-term borrowings	411.57	621.97
(b) Deferred tax liabilities (Net)	-	2.27
(c) Other long term liabilities	9,739.00	11,384.19
	10,150.57	12,008.43
(3) Current liabilities		
(a) Trade payables	4,516.72	1,312.12
(b) Other current liabilities	189.05	112.99
(c) Other Short term Borrowing	4.20	1.17
(d) Short-term provisions	99.92	30.76
	4,809.89	1,457.04
TOTAL EQUITY AND LIABILITIES	22,447.91	20,794.50
For & on behalf of the Board of Directors		
Place: Vadodara Date: 29th May 2019		 Director DIN: 07791008



Independent Auditor's report on Consolidated Financial Results the Kavit Industries Limited pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended.

To,
The Board of Directors of Kavit Industries Limited

1. We have audited the consolidated annual financial results of **Kavit Industries Limited** (hereinafter referred to as the "Holding Company") and its subsidiary (collectively referred to as "the Group") and its associates for the year ended 31st March, 2019, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

These consolidated annual financial results have been prepared from consolidated annual financial statements which are the responsibility of the Holding Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion
3. Emphasis of Matter
 - a) We draw attention that for the purpose of consolidation, the unaudited financial statements of one subsidiary have been considered. We have solely relied on such financial statements as certified by the management of the said subsidiary where in the Group's share of total comprehensive income comprising of profit/ (loss) and other comprehensive income of Rs.Nil for the year ended 31st March 2019 is included in the consolidated financial statements. Accordingly, our assurance on



the statement in so far as it relates to the amount included in respect of the said subsidiary, is based solely on the report of the management of this subsidiary which has been furnished to us.

- b) We draw attention that the company has not complied with the provision of the Section 185 and 186 of the Companies Act, 2013, pertaining to the loans and advances granted to the Subsidiaries.
- c) The net profit of the Company includes non operating income of Rs. 228.06 Lakhs.
- d) The Company has not appointed Company Secretary for the secretarial matter in pursuant to section 203 of the Companies Act 2013 and Regulation 6 of SEBI (LODR) Regulation 2015.

Our Opinion is not modified in respect of these matters.

4. Other Matters

We did not audit the financial statements of a subsidiary included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 283.94 lakhs as at 31st March, 2019 as well as total revenue of Rs. 1402.07 lakhs for the year ended 31st March, 2019. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statement is based solely on the report of other auditors.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

5. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statement of the subsidiary as aforesaid, these consolidated annual financial results;

- a) include the financial results of the following entities:
 - i. Kavit Edible Oil Limited (Subsidiary),
 - ii. Kavit Foods Private Limited (Subsidiary),
 - iii. Kavit Infoline Private Limited (Subsidiary),
 - iv. Kavit Infra Projects Private Limited (Subsidiary) and
 - v. Kavit Swach Organic Food Private Limited (Subsidiary).




M Sahu & CO.

Chartered Accountants

720-B, Yash Kamal Building, Above Havmor Restaurant,
Sayajigunj, Vadodara - 390 005.

- b) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard
- c) give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31st March, 2019.

For M Sahu & Co
Chartered Accountants
Firm Registration No: 130001W


Manojkumar Sahu
Partner
Membership No: 132623

Date: 29/05/2019
Place: Vadodara