

KAVIT INDUSTRIES LTD.

(Formerly Known as Atreya Petrochem Ltd.)

CIN No. L23100GJ1990PLC014692



December 14, 2019

To,
BSE Limited
Department of Corporate Services
P.J. Towers, Dalal Street,
Fort, Mumbai – 400001
Scrip Code: 524444

Dear Sir/Madam,

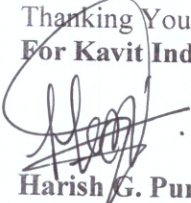
Sub: Re-Submission of Financial Results Including Cash Flow Statement for the Quarter and Half Year Ended On September 30, 2019

We are in receipt of the discrepancy letter from the BSE regarding the “NON RECEIPT OF CASH FLOW STATEMENT” on Standalone/Consolidated basis for the quarter & half year ended on September 30, 2019

In pursuant to the same we are resubmitting herewith the Financial Results for the Quarter & Half year ended on September 30, 2019 including the Cash Flow Statement on Standalone as well as on Consolidated basis as required.

We request you to kindly take the same on your records & oblige.

Thanking You,
For Kavit Industries Limited


Harish G. Punwani
Company Secretary
A50950





M Sahu & CO.

Chartered Accountants

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

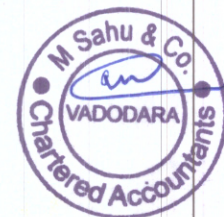
LIMITED REVIEW REPORT

Review Report to
The Board of Directors
The Kavit Industries Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated financial results of **Kavit Industries Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "Group") for the quarter ended September 30, 2019 and year to date results for the period from 1st April 2019 to 30th September 2019 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('Listing Amendment').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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 Standards on Auditing 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of entities as per Annexure - 1.





5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying unaudited consolidated financial results includes unaudited interim financial information of four subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflect total revenues of Rs. 269.99 Lakhs, total net profit after tax of Rs. (5.75) Lakhs and total comprehensive income of Rs. (5.75) Lakhs, for the quarter ended September, 2019, as considered in the unaudited consolidated financial results. These unaudited financial statements and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited financial statements and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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

Partner (Manojkumar Sahu)
Membership No: 132623
UDIN: 19132623AAAADZ3764



Date: 13th November 2019
Place: Vadodara

Annexure 1 to Limited Review Report.

Sr No	Name of Entities	Country of Incorporation
1	Kavit Edible Oil Limited	India
2	Kavit Infoline Private Limited	India
3	Kavit Infra Projects Private Limited	India
4	Kavit Swach Organic Food Private Limited	India



KAVIT INDUSTRIES LIMITED

Regd. Office : Tundav Anjesar Road, Village Savli, Vadodara-391775.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED SEPTEMBER 30, 2019

Ph. No. 0265 -2361100 ; E-mail:kavitindustrieslimited@gmail.com ; Website: http://kavitindustries.in

Sr No	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
		30-09-19	30-06-19	30-09-18	30-09-19	30-09-18	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-03-19 (Audited)
1	Income						
	Revenue from operations	1,783.76	946.41	891.77	2,730.17	1,829.83	10,541.60
	Other Income	154.11	121.18	82.34	275.29	118.98	347.78
	Total Revenue	1,937.88	1,067.59	974.11	3,005.47	1,948.81	10,889.38
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of Traded Goods	1,746.75	909.80	860.36	2,656.55	1,766.36	10,448.58
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.51	21.04	(5.80)	27.55	(13.50)	(25.24)
	(d) Employee Benefit Expenses	7.95	10.60	18.20	18.55	31.27	59.77
	(e) Finance Cost	0.74	0.18	10.80	0.92	13.49	1.73
	(f) Depreciation and amortization expense	7.56	7.93	8.87	15.49	8.87	31.72
	(g) Other expenses	2.56	49.41	21.12	51.97	46.24	147.96
	Total expenses	1,772.07	998.96	913.55	2,771.03	1,852.73	10,664.52
3	Profit Before Tax	165.81	68.63	60.56	234.44	96.08	224.86
4	Tax expense						
	1) Current Tax	33.58	17.84	29.36	51.42	31.71	72.80
	2) Income Tax of Earlier Year	-	-	-	18.73	-	0.14
	3) Deferred Tax	-	-	-	-	-	(4.57)
5	Profit / (Loss) for the period	132.23	50.79	31.20	164.29	64.37	156.49
6	Other Comprehensive Income/(Loss)						
	Items that will not be reclassified to profit or loss (Net of Taxes)						
	a) Remeasurement defined benefit plans	-	-	-	-	-	1.96
	b) Equity Instruments through Other Comprehensive Income	-	-	-	-	-	0.03
	Total Comprehensive income for the period (comprising profit/(Loss) and other comprehensive income for the period)	132.23	50.79	31.20	164.29	64.37	158.48
7	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	6,193.33
	Earnings per equity share						
	(a) Basic	0.21	0.08	0.05	0.27	0.10	0.26
	(b) Diluted	0.05	0.08	0.05	0.13	0.10	0.26

Notes to Consolidated Financial Results - Q2 FY 2019-2020

- The results have been approved at the meeting of Board of Directors held on 13th November 2019.
- The Company has not provided for provision related to defined benefits plan for the quarter ended 30th September 2019 and hence corresponding deferred tax expenses also not provided.
- Exception Items:**
During the quarter ended 30th Sep 2019, the Company has written off Trade Receivable/Payable amounting to ₹ 134.57 Lakhs which is being included in the Other Income, had the Company has not written off the Trade Payable the profit of the Company would have been lower by ₹ 134.57 Lakhs.
- Previous year figures have been regrouped / rearranged, wherever necessary.

Kavit Industries Limited
[Signature]
Authorised Signatory / Director



Kavit Industries Limited
(Formerly Known as Atreya Petrochem Limited)
Consolidated Cash Flow Statement for the half year ended September 30, 2019

Particulars	Rs. in Lakhs	
	For the year ended Sep 30, 2019	For the year ended March 31, 2019
A. Cash Flow from Operating Activities :		
Net Profit before Tax		
Adjustments to reconcile profit before tax to net cash flows:	234.44	224.85
Depreciation and Amortisation Expense	15.49	31.72
Other non-operating income (Incl Written - off)	(275.29)	(263.06)
Interest expense	0.92	1.73
Bad Debts	12.54	35.01
Interest Income	-	(5.89)
Preliminary Expenses written off	1.44	1.39
Dividend Income	-	(0.01)
Income Tax Provision	-	-
Operating Profit before Working Capital changes	(10.47)	25.74
Movement in Working Capital :		
(Increase)/Decrease in Inventories	27.55	(25.24)
(Increase)/Decrease in Trade Receivables	1,941.83	(2,149.66)
(Increase)/Decrease in Loans	211.56	626.14
(Increase)/Decrease in Other Assets	0.82	(1.58)
Increase/(Decrease) in Trade Payable	(2,482.82)	1,415.14
Increase/(Decrease) in Other Current Liability	(74.76)	79.10
Increase/(Decrease) in Provisions	31.40	69.17
Cash Generated from Operation	(354.88)	38.81
Direct Tax Paid (Net of Refunds)	38.59	(65.00)
Net Cash inflow from/ (outflow) from Operating activities (A)	(316.29)	(26.19)
B. Cash Flow from Investing Activities :		
Purchase of fixed assets	-	(3.92)
Purchase of Investments	-	-
Interest received	-	5.89
Dividend received	-	0.01
Net Cash inflow from/ (outflow) from Financing activities (B)	-	1.98
C. Cash Flow from Financing Activities :		
Proceeds/(Repayment) from Long Term Borrowings (Net)	211.28	(66.13)
Repayment/(Proceeds) from Loans and Advances (Net)	161.85	109.37
Interest paid	(0.92)	(1.73)
Proceeds of Share Application money/Share Capital	-	-
Net Cash inflow from/ (outflow) from Financing activities (C)	372.21	41.51
Net increase / (decrease) in cash and cash equivalents (A+B+C)	55.92	17.30
Cash and Cash Equivalents at the beginning of the year	91.38	74.32
Cash and Cash Equivalents at the end of the year	147.30	91.62
Components of Cash and cash equivalents		
Cash on hand	121.07	74.09
With Banks	25.91	17.29
- on Current Account	146.97	91.38
Cash and Cash equivalents		

Kavit Industries Limited

[Signature]
 Authorised Signatory / Director

KAVIT INDUSTRIES LIMITED			
Regd. Office : Tundav Anjesar Road, Vil: Tundav, Tal: Savli, Dist: Vadodara - 391775.			
Consolidated Statement of Assets and Liabilities			
Sr No.	Particulars	(Rs. In lacs)	
		30-09-19 (Unaudited)	31-03-19 (Audited)
1)	Non-current assets		
	(a) Property, Plant and Equipment	847.12	862.32
	(b) Capital work-in-progress	-	-
	(c) Investment in subsidiary #	-	-
	(d) Financial Assets		
	(i) Investments	1.22	0.52
	(ii) Loans	3,248.82	2,518.81
	(iii) Trade Receivable	8,578.56	9,446.33
	(iv) Other financial assets	-	740.16
	(e) Other non-current assets	113.91	113.30
	(f) Deferred tax assets (Net)	1.73	1.73
2)	Current assets		
	(a) Inventories	57.08	84.63
	(b) Financial Assets		
	(i) Trade receivables	4,627.51	5,701.56
	(ii) Cash and cash equivalents	146.19	91.37
	(iii) Loans	2,668.11	2,879.67
	(iv) Other financial assets #	-	7.50
	(c) Other current assets	6.69	-
	Total Assets	20,296.93	22,447.92
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	6,193.33	6,193.33
	(b) Other Equity	1,456.61	1,291.17
	Total Equity Attributable to equity holder of the parent	7,649.94	7,484.50
	Non Controlling Interest	1.43	2.95
	Total	7,651.37	7,487.45
	LIABILITIES		
1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	751.28	411.57
	(ii) Trade Payable	8,469.76	9,594.73
	(iii) Other Financial Liabilities	15.84	144.27
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	3,158.87	4,516.72
	(iii) Other Financial liabilities	109.52	189.05
	(b) Other current liabilities	8.97	4.20
	(c) Provisions	131.32	99.93
	(d) Current Tax Liabilities (Net)	-	-
	Total	12,645.56	14,960.47
	Total Equity and Liabilities	20,296.93	22,447.92

Date: 13/11/2019
Place: Vadodara

Kavit Industries Limited

[Signature]
Authorised Signatory / Director





M Sahu & CO.

Chartered Accountants

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

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
The Kavit Industries Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Kavit Industries Limited** ("the Company") for the quarter ended 30th September, 2019 and the year to date results for the period from 1st April, 2019 to 30th September 2019 ("the Statement").
2. *This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.*
3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financials statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than 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 standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M Sahu & Co
Chartered Accountants

Firm Registration No: 130001

Partner (Manojkumar Sahu)
Membership No: 132623
UDIN: 19132623AAAADY5239




Date: 13th November 2019
Place: Vadodara

KAVIT INDUSTRIES LIMITED							
Regd. Office : Tundav Anjesar Road, Village Savli, Vadodara-391775.							
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF AND QUARTER ENDED SEPTEMBER 30, 2019							
Ph. No. 0265 -2361100; E-mail:kavitindustrieslimited@gmail.com; Website: http://kavitindustries.in							
						(Rs. in Lakhs)	
Sr No	Particulars	Quarter Ended			Half Year Ended		
		30-09-19 (Unaudited)	30-06-19 (Unaudited)	30-09-18 (Unaudited)	30-09-19 (Unaudited)	30-09-18 (Unaudited)	Year Ended 31-03-19 (Audited)
1	Income						
	Revenue from operations	1,740.32	719.86	777.85	2,460.18	1,434.10	9,197.95
	Other Income	140.61	115.93	82.30	256.54	118.94	289.36
	Total Revenue	1,880.93	835.79	860.15	2,716.72	1,553.04	9,487.31
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of Traded Goods	1,712.82	717.51	739.53	2,430.33	1,385.76	9,142.93
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	4.22	-	(2.17)	(2.17)
	(d) Employee Benefit Expenses	4.14	3.46	7.73	7.60	10.98	21.89
	(e) Finance Cost	0.70	0.10	10.59	0.80	13.27	1.41
	(f) Depreciation and amortisation expense	7.56	7.93	8.87	15.49	8.87	31.72
	(g) Other expenses	1.77	20.55	4.50	22.32	14.82	70.27
	Total expenses	1,726.98	749.55	775.44	2,476.54	1,431.52	9,266.05
3	Profit Before Tax	153.95	86.24	84.71	240.19	121.52	221.26
4	Tax Expense						
	1) Current Tax	33.87	17.55	37.75	51.42	40.10	71.57
	2) Income Tax of Earlier Year	-	18.73	-	18.73	-	-
	3) Deferred Tax	-	-	-	-	-	(4.57)
5	Profit / (Loss) for the period	120.08	49.96	46.96	170.04	81.42	154.26
6	Other Comprehensive Income/(Loss)						
	Items that will not to be reclassified to profit or loss (Net of Taxes)						
	a) Remeasurement defined benefit plans	-	-	-	-	-	(2.45)
	b) Equity Instruments through Other Comprehensive Income	-	-	-	-	-	0.61
7	Total Comprehensive income for the period (comprising profit/(Loss) and other comprehensive income for the period)	120.08	49.96	46.96	170.04	81.42	156.10
	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	6,193.33
	Earnings per equity share						
	(a) Basic	0.19	0.08	0.08	0.27	0.13	0.25
	(b) Diluted	0.19	0.08	0.08	0.27	0.13	0.25

Notes to Standalone Financial Results - Q2 FY 2019-2020

- The results have been approved at the meeting of Board of Directors held on 13th November 2019.
- The Company has not provided for provision related to defined benefits plan for the quarter ended 30th September 2019 and hence corresponding deferred tax expenses also not provided.
- Exception Items:**
During the quarter ended 30th Sep 2019, the Company has written off Trade Receivable/Payable amounting to ₹ 134.57 Lakhs which is being included in the Other Income, had the Company has not written off the Trade Payable the profit of the Company would have been lower by ₹ 134.57 Lakhs.
- Previous year figures have been regrouped / rearranged, wherever necessary.



Kavit Industries Limited

 Authorized Signatory / Director



Kavit Industries Limited
(Formerly Known as Atreya Petrochem Limited)
Cash Flow Statement for the half year ended September 30, 2019

(Rs.in Lakhs)

Particulars	For the year ended 30th Sep 2019	For the year ended 31st March 2019
A. Cash Flow from Operating Activities :		
Net Profit before Tax	240.18	221.26
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	15.49	31.72
Other non-operating income (Incl Written - off)	(244.51)	(263.06)
Bad Debts	12.54	35.01
Interest Income	-	(5.89)
Interest Expense	0.69	1.06
Preliminary Expenses Written off	1.44	1.39
Dividend Income	-	(0.01)
Operating Profit before Working Capital changes	25.84	21.50
Movement in Working Capital :		
(Increase)/Decrease in Inventories	(0.00)	(2.17)
(Increase)/Decrease in Trade Receivables	1,937.08	(2,111.65)
(Increase)/Decrease in Loans	476.63	659.88
(Increase)/Decrease in Other Assets	-	0.16
Increase/(Decrease) in Trade Payable	(2,469.19)	1,293.35
Increase/(Decrease) in Short Term Borrowings	5.25	23.18
Increase/(Decrease) in Other Current Liability	(34.53)	29.47
Increase/(Decrease) in Provisions	28.82	-
Cash Generated from Operation	(30.11)	(86.28)
Direct Tax Paid (Net of Refunds)	38.59	(42.79)
Net Cash inflow from/ (outflow) from Operating activities (A)	8.48	(129.07)
B. Cash Flow from Investing Activities :		
Purchase of fixed assets	-	(3.92)
Purchase of Investments	-	-
Interest received	-	5.89
Dividend received	-	0.01
Net Cash inflow from/ (outflow) from Investing Activities (B)	-	1.98
C. Cash Flow from Financing Activities :		
Proceeds / (Repayment) from Long Term Borrowings (Net)	(0.00)	20.56
Repayment / (Proceeds) received from Loans and Advances (Net)	10.15	124.02
Interest paid	(0.69)	(1.06)
Proceeds of Share Application money/Share Capital	-	-
Net Cash inflow from/ (outflow) from Financing activities (C)	9.46	143.52
Net increase / (decrease) in cash and cash equivalents (A+B+C)	17.95	16.43
Cash and Cash Equivalents at the beginning of the year	33.80	17.38
Cash and Cash Equivalents at the end of the year	51.75	33.81
Components of Cash and cash equivalents		
Cash on hand	39.67	28.29
With Banks	-	-
- on Current Account	12.25	5.51
Cash and Cash equivalents	51.91	33.80

Kavit Industries Limited

Authorised Signatory / Director

KAVIT INDUSTRIES LIMITED			
Regd. Office : Tundav Anjesar Road, Vil: Tundav, Tal: Savli, Dist: Vadodara - 391775.			
Standalone Statement of Assets and Liabilities			
(Rs. In lacs)			
Sr No.	Particulars	30/09/2019 (UnAudited)	31/03/2019 (Audited)
1)	Non-current assets	847.12	862.32
	(a) Property, Plant and Equipment	-	-
	(b) Capital work-in-progress	6.80	6.80
	(c) Investment in subsidiary #		
	(d) Financial Assets	0.52	0.52
	(i) Investments	3,248.82	2,518.81
	(ii) Loans	8,578.56	9,446.33
	(iii) Trade Receivable	-	740.16
	(iv) Other financial assets	110.94	109.60
	(e) Other non-current assets	1.70	1.70
	(f) Deferred Tax Expenses		
2)	Current assets	52.73	52.73
	(a) Inventories		
	(b) Financial Assets	4,405.05	5,474.36
	(i) Trade receivables	51.91	33.80
	(ii) Cash and cash equivalents	2,567.02	2,923.65
	(iii) Loans	-	-
	(iv) Other financial assets #	-	-
	(c) Other current assets	-	-
	Total Assets	19,871.18	22,170.80
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	6,193.33	6,193.33
	(b) Other Equity	1,455.88	1,285.85
	Total	7,649.22	7,479.18
	LIABILITIES		
1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	528.05	399.62
	(ii) Trade Payable	8,469.76	9,594.73
	(i) Other Financial Liabilities	2.81	131.24
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	85.01	79.76
	(ii) Trade payables	3,002.21	4,346.44
	(iii) Other Financial liabilities	0.60	40.88
	(b) Other current liabilities	8.52	2.77
	(c) Provisions	125.00	96.18
	(d) Current Tax Liabilities (Net)	-	-
	Total	12,221.96	14,691.62
	Total Equity and Liabilities	19,871.18	22,170.80

Place: Vadodara
Date: 13/11/2019



Kavit Industries Limited
[Signature]
Authorised Signatory / Director

