



VIRAT CRANE INDUSTRIES LTD.,

D.No. 25-18-54, Opp. CRANE BETEL NUT POWDER WORKS OFFICE
Main Road, Sampath Nagar, GUNTUR - 522 004, Phone : 0863 - 2223311
E-mail : vcil@cranegroup.in, viratcranceindustriestd@gmail.com

CIN No. : L74999AP1992PLCO14392, GST No. : 37AAACV7372B3ZB
<https://viratcraneindustries.com/>

Date: 29-05-2023

To,
The General Manager,
BSE Limited,
PJ Towers, Dalal Street,
Mumbai,-400001

Dear Sir,

Sub: Outcome of the Board Meeting & Submission of Audited Financial Results for the 4th quarter period/Financial year period ended on 31-03-2023 for the F.Y 2022-23 Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby inform you that the Board of Directors of the Company at its meeting held today i.e. (Board Meeting Beginning Time: 02.00 P.M and Conclusion Time : 3.55P.M) on 29-05-2023 at its registered office in Guntur and inter-alia resolved the following:

1. Considered and Approved and taken on record the standalone audited financial results for the 4th quarter period and total financial year ended on march 31, 2023 for the Financial Year 2022-23

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- Copy of audited financial results (standalone) for the 4th quarter and financial year Period ended on March 31st 2023.
- Independent Auditors' report on the Audited financial results (Unmodified opinion).

We request you to kindly bring the above information to the notice of members.

Yours truly,
For Virat Crane Industries Limited



CS Adi Venkata Rama.R
(Company Secretary & Compliance Officer)



VIRAT CRANE INDUSTRIES LIMITED

CIN: L74999AP1992PLC014392

Registered office: D. NO. 25-18-54, Opp. Crane Betel Nut Power Works Office, Main Road, Sampath Nagar, Guntur - 522004
Statement of Standalone Audited Financial Results for the Quarter and year ended on March 31, 2023

(Rs. in Lakhs)

Particulars	Quarter ended on		Year ended on	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)
1 Revenue from operations	3,192.27	3,285.65	2,640.03	12,312.48
2 Other income	0.36	10.24	7.21	25.58
3 Total income [1+2]	3,192.63	3,295.89	2,647.24	12,338.06
4 Expenses				
a) Cost of materials consumed	2,736.29	2,750.22	2,153.77	10,592.91
b) Purchase of stock-in-trade	-	-	-	-
c) Changes in inventories of finished goods, stock-in-trade and Work-in-progress	(42.55)	(75.44)	(177.31)	(472.45)
d) Employee benefit expense	54.04	54.47	62.16	195.72
e) Finance costs	9.20	30.96	7.80	57.00
f) Depreciation and amortisation expense	8.00	8.10	8.04	32.31
g) Other expenses	285.66	315.03	416.91	1,080.92
Total expenses [4(a) to 4(g)]	3,050.64	3,083.34	2,471.37	11,486.41
5 Profit/(loss) before exceptional items and tax [3-4]	141.99	212.55	175.87	851.65
6 Exceptional items :				
a) Provision for impairment of advances	-	639.47	-	639.47
b) Provision for impairment of investments	-	396.68	-	396.68
Total exceptional items [6(a) to 6(b)]	-	1,036.15	-	1,036.15
7 Profit / (loss) before tax [5-6]	141.99	(823.60)	175.87	(184.50)
8 Tax expenses				
a) Current tax	35.74	53.49	47.34	220.85
b) Deferred tax	-	-	-	2.39
Total tax expenses [8(a)+8(b)]	35.74	53.49	47.34	223.24
9 Net profit / (loss) for the period/year [7-8]	106.25	(877.09)	128.53	(407.74)
				801.85
				801.85
				203.93
				0.59
				204.52
				597.33



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Statement of Standalone Audited Financial Results for the Quarter and year ended on March 31, 2023

(Rs. in Lakhs)

Particulars	Quarter ended on			Year ended on	
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
10 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income net of tax for the period/year [10(A) to 10(B)]	106.25	(877.09)	128.53	(407.74)	597.33
11 Total comprehensive income for the period/year [9+10]	106.25	(877.09)	128.53	(407.74)	597.33
12 Paid-up equity share capital [Face Value Rs. 10/- per share]	2,042.38	2,042.38	2,042.38	2,042.38	2,042.38
13 Other equity (excluding revaluation reserve)				3,352.93	3,760.69
14 Earnings per equity share*					
Basic earnings per equity share (after exceptional items) (In rupees)	0.52	(4.29)	0.63	(2.00)	2.92
Diluted earnings per equity share (after exceptional items) (In rupees)	0.52	(4.29)	0.63	(2.00)	2.92

*Figures for quarter ended are not annualised

Notes:

- The above financial results were reviewed and approved by the Board of Directors at its Meeting held on 29 May 2023. These results are as per regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 (as amended). The Statutory auditors have carried out an audit of these results for the year ended 31 March 2023. They have given an unqualified report on the above results.
- This statement has prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended) prescribed under section 133 of the Companies Act, 2013 (as amended) and other recognised accounting practices and policies to the extent applicable.
- Estimation uncertainty relating to the global health pandemic on COVID-19: The management has considered the possible effects, if any, that may result from COVID-19 pandemic on amounts relating to trade receivables & inventories. In assessing the recoverability of receivables, as like the 1st wave & 2nd wave, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.



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Statement of Standalone Audited Financial Results for the Quarter and year ended on March 31, 2023

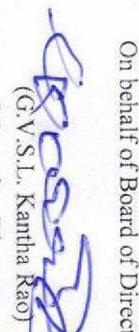
(Rs. in Lakhs)

Particulars	Quarter ended on		Year ended on	
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2022 (Audited)
4 The Company is presently operating in only one business segment i.e. Dairy Products.				
5 Exception item 6(a) in the standalone unaudited results represents impairment in respect of advances given to various parties and outstanding by more than the period specified under The Limitation Act, 1963 (as amended). This was already reported in Note 4 of the unaudited quarterly results declared for the quarter ended 31.12.2022.				
6 Exception item 6(b) in the standalone unaudited results represents impairment in respect of investment in various entities and those entities network became negative as per audited financial statements as on March 31, 2022. Hence provision for impairment is made based on annual reports of those entities. This was already reported in Note 5 of the unaudited quarterly results declared for the quarter ended 31.12.2022.				
7 The Indian Parliament had approved the Code on Social Security, 2020 ("Code") in September, 2020 relating to employee benefits i.e., benefits during employment as well as post-employment. The same had also received Presidential Assent. The Ministry of Labour and Employment had released draft rules for the Code on November 13, 2020, and had invited suggestions from stakeholders, which are under active consideration by the Ministry. The Company will assess the impact once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine financial impact are published.				
8 The figures for the last quarter in each of the years is balancing figures between the audited figures of the full financial year and the published year to date figures up to the third quarter of the respective financial year.				
9 Previous period figures are re-arranged/ re-grouped wherever necessary, in line with the current period presentation.				

On behalf of Board of Directors

Place: Guntur
Date: May 29, 2023

Managing Director


(G.V.S.L. Kantha Rao)


VIRAT CRANE INDUSTRIES LIMITED

CIN: L74999AP1992PLC014392

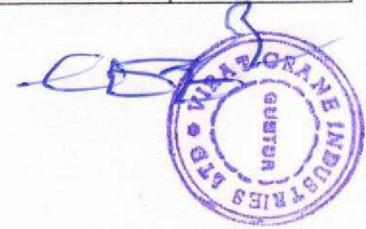
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As At	As at
	31.03.2023	31.03.2022
	(Audited)	(Audited)
A		
ASSETS		
1. Non Current assets		
(a) Property, Plant and Equipment	795.84	777.66
(b) Capital work in progress	1,841.71	794.17
(c) Investment Property	0.00	0.00
(d) Other Intangible assets	999.43	999.43
(e) Intangible assets under development	0.00	0.00
(f) Financial Assets-		
(i) Investments	15.75	412.43
(ii) Loans	0.00	0.00
(iii) Other financial assets	469.34	838.63
(g) Deffered tax assets (net)	0.78	3.17
(h) Income tax assets (net)	0.00	0.00
(i) Other non-current assets	359.61	696.47
Total Non-Current Assets (1)	4,482.46	4,521.96
2. Current assets		
(a) Inevntories	1,944.64	1,352.70
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	852.74	902.78
(iii) Cash and cash equivalents	20.75	54.90
(iv) Other Bank balances	36.77	50.14
(v) Loans	0.00	0.00
(vi) Other financial assets	12.45	9.90
(c) Short Term Loans & Advances	0.00	0.00
(d) Other current assets	131.65	144.73
Total Current Assets (2)	2,999.00	2,515.15
Total assets (1+2)	7,481.46	7,037.11
B		
EQUITY AND LIABILITIES		
1. EQUITY		
Equity		
(a) Equity Share Capital	2,042.38	2,042.38
(b) Other Equity	3,352.93	3,760.69
Total Equity (1)	5,395.31	5,803.07
2. LIABILITIES		
(i) Non-current liabilities		
(a) Fianancial Liabilities		
(i) Borrowings	195.11	0.00
(ii) Other Financial liabilities	23.84	23.84
(b) Provisions	0.00	0.00
(c) Other non-current liabilities	0.00	0.00
Total Non-Current Liabilities Sub Total (i)	218.95	23.84



(ii) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	463.25	337.29
(ii) Trade payables		
- Total o/s dues of Micro and Small Enterprises	0.00	0.00
- Total o/s dues of Creditors other than Micro and Small Enterprises	1,321.06	702.04
(iii) Other financial liabilities	0.00	0.00
(b) Provisions	49.90	59.49
(c) Other current liabilities	32.99	111.38
Total Current Liabilities Sub Total (ii)	1,867.20	1,210.20
Total Liabilities (2) (i+ii)	2,086.15	1,234.04
Total equity and liabilities (1+2)	7,481.46	7,037.11



VIRAT CRANE INDUSTRIES LIMITED

CIN: L74999AP1992PLC014392

STATEMENT OF CASH FLOWS

(Rs. in Lakhs)

Particulars	Year ended	Year ended
	31.03.2023	31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit after tax for the year	-407.74	597.33
Adjustments for-		
Depreciation	32.31	32.41
Impairment of Investment in Equity Shares	396.68	0.00
Impairment of Advances	639.47	0.00
Current-tax & Previous Years	220.85	203.93
Deferred Tax Expense	2.39	0.59
Rental Income	-1.44	-1.44
	882.52	832.82
Working Capital adjustments-		
Increase / (Decrease) in Trade payables	619.02	30.35
Increase / (Decrease) in Other Current Liabilites	-78.39	17.74
Increase / (Decrease) in Provisions (Current Liabilities)	-9.59	9.42
(Increase) / Decrease in Inventory	-591.94	-49.35
(Increase) / Decrease in Trade receivables	50.04	-220.15
(Increase) / Decrease in Other Current Assets	10.53	-12.11
Increase / (Decrease) in Other Non Current Liabilites	0.00	0.00
(Increase) / Decrease in Other Non Current Assets	336.86	-35.36
(Increase) / Decrease in Loans (Current Assets)	0.00	64.75
Sub Total	1,219.05	638.11
(Income Tax Paid)	-220.85	-203.93
NET CASH FLOWS FROM OPERATING ACTIVITIES (A)	998.20	434.18
B. CASH FLOW FROM INVESTING ACTIVITIES		
Procurement of property, plant and equipment	-1,098.05	-627.37
Rental Income	1.44	1.44
(Increase) / Decrease in Investments (Non current Assets)	0.00	0.00
Consideration from sale of property, plant and equipment	0.00	1.21
NET CASH CASH FLOW FROM INVESTING ACTIVITIES (B)	-1,096.61	-624.72
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in borrowings (Non Current)	195.11	0.00
Increase / (Decrease) in borrowings (Current)	125.96	-8.02
(Increase) / Decrease in Loans (Non current Assets)	-270.18	-0.13
(Payment of Dividend & dividend Tax)	0.00	0.00
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	50.89	-8.15
Net Cash Flow from the Total Activities (A+B+C)	-47.52	-198.69
Cash & Cash equivalents at the beginning of the year	105.04	303.73
Cash & Cash equivalents at the period end	57.52	105.04
Components of cash and cash equivalents:		
Cash on hand in indian currency	20.75	54.90
Balance with banks	36.77	50.14
Cash and cash equivalents considered in Cash Flow Statement	57.52	105.04





ANANTHA & ASSOCIATES

CHARTERED ACCOUNTANTS

CA. SRINIVASULU ANANTHA

B.COM., F.C.A., D.I.S.A. (ICAI),

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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
VIRAT CRANE INDUSTRIES LIMITED.

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Virat Crane Industries Limited** (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives 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 of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

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 Standalone 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.





ANANTHA & ASSOCIATES

CHARTERED ACCOUNTANTS

CA. SRINIVASULU ANANTHA

B.COM., F.C.A., D.I.S.A. (ICAI),

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 the 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.





ANANTHA & ASSOCIATES

CHARTERED ACCOUNTANTS

CA. SRINIVASULU ANANTHA

B.COM., F.C.A., D.I.S.A. (ICAI),

- 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.

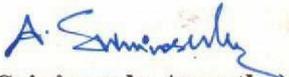
Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Anantha & Associates,

Chartered Accountants,

F.R.No. 010642S,



(Srinivasulu Anantha)

Partner

Membership No. 214253



UDIN: 23214253BGUUDI4689

Place: Guntur

Date: 29.05.2023