

**Regd. Off. :** 9, D. D. A. Market, Katwaria Sarai, Opposite Qutab Hotel, New Delhi-110 016  
**Works :** 57/1, Site-IV, Industrial Area, Sahibabad-201 010, Distt. Ghaziabad (U.P.) Ph.: 0120-4333427, 4167628  
**Fax :** 91-120-4167630 **Website :** www.cranexltd.com **Email :** cranex1@yahoo.com, info@cranexltd.com

Date: 13<sup>th</sup> November, 2024

To,  
The Secretary  
Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

Ref. Scrip Code: 522001  
ISIN: INE608B01010

**SUB: OUTCOME OF THE MEETING OF BOARD OF DIRECTORS HELD ON WEDNESDAY, NOVEMBER 13<sup>TH</sup>, 2024**

Dear Sir/Madam,

With reference to the captioned subject, pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached herewith Outcome of the meeting of Board of Directors of the Company held today i.e. Wednesday, November 13<sup>th</sup>, 2024.

Kindly take the same on your record.

Thanking You

For Cranex Limited

Heena Sharma  
Company Secretary and Compliance Officer  
Membership No.: A65512

**Regd. Off. :** 9, D. D. A. Market, Katwaria Sarai, Opposite Qutab Hotel, New Delhi-110 016  
**Works :** 57/1, Site-IV, Industrial Area, Sahibabad-201 010, Distt. Ghaziabad (U.P.) Ph.: 0120-4333427, 4167628  
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Date: 13<sup>th</sup> November, 2024

To,  
The Secretary  
Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

**Ref. Scrip Code: 522001**  
**ISIN: INE608B01010**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

**Ref: Board meeting intimation dated November 4<sup>th</sup>, 2024**

This is to inform that the Board of Directors of Cranex Limited (“the Company”) at its meeting held today i.e., Wednesday, November 13<sup>th</sup>, 2024, has inter-alia, approved:

- a) The Un-audited Financial Results (Standalone and Consolidated) of the Company for the Second Quarter & Half Year ended September 30<sup>th</sup>, 2024. We enclose herewith a copy of the approved Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report of the Auditors.

We are arranging to publish these results in the newspapers as per Regulation 47 of Listing Regulations.

The meeting of Board of directors was commenced at 3:00 P.M. and concluded at 9:45 P.M. Also note that the aforesaid information will be available on our website [www.cranexltd.com](http://www.cranexltd.com).

Kindly take the same on record and acknowledge the receipt.

Thanking you.  
Yours faithfully,  
**For Cranex Limited**

**Heena Sharma**  
**Company Secretary and Compliance Officer**  
**Membership No.: A65512**

Encl: as above



# V.R. BANSAL & ASSOCIATES

Chartered Accountants

B-11, Sector-2, Noida (UP) 201301

Ph.: 0120-4522970, Mob.: 9810052850, 9810186101

E-mail: audit@cavrb.com, cavrbansals@gmail.com

Website: www.cavrb.com

**Review Report to  
Board of Directors  
Cranex Limited  
9, D.D.A. Market , Katwaria Sarai  
Opposite Qutab Hotel,  
New Delhi-110016**

1. We have reviewed the unaudited standalone financial results of Cranex Limited (the "Company") for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024, which are included in the accompanying 'Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2024', the statement of unaudited standalone assets and liabilities as on that date and the Statement of unaudited Standalone cash flows for the half year ended on that date (the "Statement"). The statement has been prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Director, has 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, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person 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.
4. **Basis of Qualified Opinion**
  - a) Property, Plant and Equipment (PPE) register has not been produced before us for verification. Depreciation of Property, Plant and Equipment has been provided on the basis of figures as certified by the management
  - b) Balances under Trade Receivables and Trade Payables, loans and advances given by the Company and parties from whom unsecured loans have been taken are subject to confirmations and adjustments, if any,
  - c) The Financial Assets and Liabilities – Trade Receivables and long term borrowings taken from IFE Cranex Elevators and Escalators India Private Limited have not been measured at fair value as required by Ind AS-109 "Financial Instruments" Impairment provisions and fair



value measurements have not been measured in accordance with Expected Credit Loss (ECL) method as per Ind AS-109.

- d) Inventory register has not been produced before us for verification. Inventory value has been provided on the basis of figures as certified by the management.

**Qualified conclusion**

5. Based on our review conducted as above, except for the possible effects of matter stated in "basis of Qualified Opinion" above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the afforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.R. Bansal & Associates  
Chartered Accountants  
Firm Registration No.:016534N



Rajan Bansal  
Partner

Membership No.: 093591

UDIN No.: 24093591BKFWU2626

PLACE: New Delhi  
DATED: 13/11/2024

**CRANEX LIMITED**

Registered Office : 9 DDA MARKETKATWARIA SARAI NEW DELHI 110016 INDIA

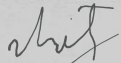
Website:www.cranexltd.com, Email:info@cranexltd.com,cranex1@yahoo.com,Telephone No.: 120-4333427, 4167628 Fax no.: 91-120-4167630  
CIN:L74899DL1973PLC006503

**UNAUDITED STANDALONE FINANCIALS RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

(Rs In lakhs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	1,323.41	891.47	1,485.39	2,214.88	2,379.89	6211.41
	Other Income	16.53	11.67	12.08	28.20	47.67	101.17
	<b>Total income</b>	<b>1,339.94</b>	<b>903.14</b>	<b>1,497.47</b>	<b>2,243.08</b>	<b>2,427.56</b>	<b>6312.58</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of raw materials and components consumed	479.27	783.89	527.26	1,263.16	1,850.48	3982.01
	(b) Purchases of traded goods	9.45	0.50	7.19	9.95	56.19	57.93
	(c) Changes in inventories of finished goods, traded goods and work in progress etc.	360.30	(346.33)	445.68	13.97	(363.64)	295.48
	(d) Employee benefits expenses	136.86	124.86	107.68	261.72	210.22	448.11
	(e) Finance costs	39.37	52.55	38.60	91.92	68.29	144.65
	(f) Depreciation and amortization expenses	7.97	7.86	7.75	15.83	15.50	31.46
	(g) Other expenses	238.90	253.07	291.81	491.97	499.17	1136.11
	<b>Total expenses</b>	<b>1,272.11</b>	<b>876.40</b>	<b>1,425.97</b>	<b>2,148.51</b>	<b>2,336.21</b>	<b>6095.74</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>67.83</b>	<b>26.74</b>	<b>71.50</b>	<b>94.57</b>	<b>91.34</b>	<b>216.83</b>
<b>4</b>	<b>Exceptional Items</b>						
<b>5</b>	<b>Tax expense</b>						
	(a) Current tax	16.71	5.39	17.95	22.10	22.45	50.95
	(b) Tax for earlier period	(5.93)	-	13.49	(5.93)	13.49	13.49
	(c) Deferred tax liability/(Assets)	(12.58)	0.93	0.36	(11.65)	0.84	0.51
	<b>Total Tax Expenses</b>	<b>(1.80)</b>	<b>6.32</b>	<b>31.80</b>	<b>4.52</b>	<b>36.78</b>	<b>64.95</b>
<b>6</b>	<b>Net profit/ (loss) for the period (3-4-5)</b>	<b>69.62</b>	<b>20.42</b>	<b>39.69</b>	<b>90.05</b>	<b>54.56</b>	<b>151.88</b>
<b>7</b>	<b>Other comprehensive income</b>						
	Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods						
	(a) Re-measurement gains/(losses) on defined benefits plans	0.43	1.62	1.11	2.05	2.39	0.63
	(b) Re-measurement gains on Investments [FVTOCI]	-	-	-	-	-	-
	(c) Income Tax Effect	(0.11)	(0.41)	(0.28)	(0.52)	(0.60)	(0.16)
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>0.33</b>	<b>1.21</b>	<b>0.83</b>	<b>1.54</b>	<b>1.79</b>	<b>0.47</b>
<b>8</b>	<b>Total Comprehensive Income for the Period (Net of tax) (6+7)</b>	<b>69.95</b>	<b>21.63</b>	<b>40.52</b>	<b>91.59</b>	<b>56.35</b>	<b>152.36</b>
<b>9</b>	Paid up Equity Share capital (Face value of Rs. 10/- each)	600.00	600.00	600.00	600.00	600.00	600.00
<b>10</b>	Reserve (excluding revaluation reserve shown in the balance sheet)						501.88
<b>11</b>	<b>Earnings per equity share (EPS)</b>						
	a) Basic Earning Per Share (Rs.)	1.16	0.34	0.66	1.50	0.91	2.53
	b) Diluted Earning Per Share (Rs.)	1.16	0.34	0.66	1.50	0.91	2.53

FOR CRANEX LIMITED

  
 Chaitanya Agarwal  
 Whole time Director  
 Din: 05108809

Place: Sahibabad  
Date:- 13th November, 2024



**CRANEX LIMITED**

Registered Office : 9 DDA MARKETKATWARIA SARAI NEW DELHI 110016 INDIA


Website:www.cranexltd.com, Email:info@cranexltd.com,cranex1@yahoo.com,Telephone No.: 120-4333427, 4167628 Fax no.: 91-120-4167630

CIN:L74899DL1973PLC006503

**UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30,2024**

Statement of Assets And Liabilities		(Rs. In lakhs)	(Rs. In lakhs)
		As at 30-Sep-24 (Unaudited)	As at 31-Mar-24 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non- Current Assets</b>		
	Property, Plant and Equipment	584.30	600.10
	Investment in Associates, Joint Ventures	213.71	213.71
	Financial Assets		
	i) Non - Current Investments	0.01	0.01
	ii) Long Term loan and advances	-	-
	iii) Other financial assets	329.64	407.86
	Deferred Tax Assets(Net)	-	-
	Other Non Current assets	1.70	2.58
	<b>TOTAL NON CURRENT ASSETS</b>	<b>1129.36</b>	<b>1224.25</b>
2	<b>Current Assets</b>		
	Inventories	1117.92	1,131.14
	Financial Assets		
	i) Trade Receivables	2802.28	2,704.57
	ii) Cash and Cash equivalents	1.57	1.34
	iii) Other bank balance	294.25	145.68
	iv) Loans and advances	-	-
	v) Other financial Assets	144.76	148.73
	Current tax assets (Net)	-	-
	Other current assets	139.48	190.07
	<b>TOTAL CURRENT ASSETS</b>	<b>4500.26</b>	<b>4321.53</b>
	<b>Total Assets</b>	<b>5629.62</b>	<b>5545.78</b>
<b>B</b>	<b>EQUITY AND LIABILITY</b>		
1	<b>Equity</b>		
	Equity Share Capital	600.00	600.00
	Other Equity	593.47	501.88
	<b>TOTAL EQUITY</b>	<b>1193.47</b>	<b>1101.88</b>
2	<b>Liabilities</b>		
	<b>Non- current liabilities</b>		
	<b>Financial Liabilities</b>		
	i) Borrowings	646.28	650.97
	ii) other non Current Liabilities	-	-
	Provision	54.80	52.62
	Deferred tax liabilities (Net)	19.86	31.00
	<b>Total Non Current Liabilities</b>	<b>720.94</b>	<b>734.58</b>
	<b>Current liabilities</b>		
	<b>Financial Liabilities</b>		
	i) Short term Borrowings	2268.60	2,056.03
	ii) Trade payables		
	(1) Total outstanding dues of micro, small and medium enterprises	135.44	129.96
	(2) Total outstanding dues of creditors other than micro, small and medium enterprises	1083.36	1,173.86
	iii) Other financial liabilities	165.60	155.59
	iv) Other Current liabilities	38.96	171.69
	Provisions	17.74	17.26
	Current tax liabilities (Net)	5.52	4.94
	<b>Total CURRENT LIABILITIES</b>	<b>3715.21</b>	<b>3709.31</b>
	<b>Total Equity and Liabilities</b>	<b>5629.62</b>	<b>5545.78</b>

FOR CRANEX LIMITED

  
 Chaitanya Agarwal  
 Whole time Director  
 Din: 05108809

Place: Sahibabad  
Date:- 13th November, 2024



**Cranex Limited**

Registered Office : 9 DDA MARKETKATWARIA SARAI NEW DELHI 110016 INDIA

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CIN:L74899DL1973PLC006503

**CASH FLOW STATEMENT FOR THE PERIOD ENDED SEP 30, 2024**

(Rs. In lacs)

Description	Period ended Sep 30,2024 (Rs.)	Period ended Sep 30,2023 (Rs.)
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before Income tax	94.57	91.34
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	15.83	15.50
Interest Income	(17.22)	(17.24)
Finance Cost	91.92	68.29
<b>Operating profit before working capital changes</b>	<b>185.10</b>	<b>157.89</b>
<b>Movement in Working capital</b>		
(Increase)/ Decrease in financial assets loans and advances	13.21	
(Increase)/ Decrease in inventories	13.22	(405.28)
(Increase)/ Decrease in trade receivables	(97.71)	140.83
(Increase)/ Decrease in other financial assets	13.21	(17.26)
(Increase)/ Decrease in other non-financial assets	3.97	(68.05)
Increase/ (Decrease) in trade payables	(85.02)	(0.29)
Increase/ (Decrease) in other financial liabilities	(1.12)	(97.50)
Increase/ (Decrease) in other non financial liabilities	(132.73)	(0.81)
Increase/ (Decrease) in other non current asset	(0.88)	2.57
Increase/ (Decrease) in current Tax liability	-	20.54
Increase/ (Decrease) in provisions	4.71	7.11
<b>Cash generated from operations</b>	<b>(84.03)</b>	<b>(260.25)</b>
Income tax paid (net of refunds)	25.28	(35.94)
<b>Net cash from/(used) operating activities</b>	<b>(58.75)</b>	<b>(296.19)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and CWIP ( net of creditors for capital goods and capital advances)	-	(3.09)
Proceeds From Fixed deposits ( Net)	(83.57)	(39.80)
Interest Received	17.22	17.24
	<b>(66.35)</b>	<b>(25.65)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds of short term borrowings (net of interest expense)	-	390.04
Proceeds of Long term borrowings (net of interest expense)	217.26	
Interest Paid	(91.92)	(68.29)
<b>Net cash from/(used) in financing activities</b>	<b>125.33</b>	<b>321.76</b>
<b>D. Net increase in cash and cash equivalents (A+B+C)</b>	<b>0.23</b>	<b>(0.08)</b>
Cash and Cash equivalents at the beginning of the year	1.34	3.02
Cash and Cash equivalents at the end of the year	1.57	2.95

Notes:-

1 The cash flow statement has been prepared under the indirect method set out in "Accounting Standard -7 Cash Flow Statements"(specified under section 133 of the Companies Act,2013, read with Rule 7 of Companies(Accounts) Rules, 2014).

2 Components of cash and bank balances:

**Cash and Cash Equivalents**

Balances with Banks

Current Account

Cash on hand

1.20

0.37

**1.57**

0.63

2.32

**2.95**

Place: Sahibabad

Date:- 13th November, 2024



FOR CRANEX LIMITED

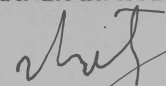
*(Signature)*  
Chaitanya Agarwal  
Whole time Director  
Din: 05108809

## Notes on Standalone financial statements

- 1 The above financial results of Cranex Limited ('the Company ') have been prepared in accordance with the Indian Accounting Standards (Ind AS)— 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act,2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules,2015 and the Companies (Indian Accounting Standards) Rules,2016.
- 2 The Company's primary segment is reflected based on principal business activities carried on by the Company. As per the IND AS 108 " Operating Segments", as notified under the Companies (Indian Accounting Standards) Rules, 2015, the Company operates in one reportable business segment i.e. manufacturing of EOT cranes and installation of escalators in and is primarily operating in India and hence considered as a single geographical segment.
- 3 Corresponding figures of previous year /quarters has been re-grouped/ re-classified wherever necessary.
- 4 The unaudited financial results of the Company for the quarter and half year ended 30th, September 2024 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 13th, November 2024. The Statutory auditors have expressed a modified opinion on these standalone financial results.

Place: Sahibabad  
Date:-13/11/2024

FOR CRANEX LIMITED



Chaitanya Agarwal  
Whole time Director  
Din: 05108809







# V.R. BANSAL & ASSOCIATES

Chartered Accountants

B-11, Sector-2, Noida (UP) 201301

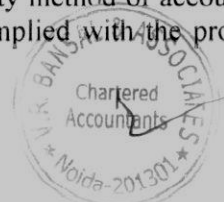
Ph.: 0120-4522970, Mob.: 9810052850, 9810186101

E-mail: audit@cavrb.com, cavrbansals@gmail.com

Website: www.cavrb.com

**Review Report to  
Board of Directors  
Cranex Limited  
9, D.D.A. Market , Katwaria Sarai  
Opposite Qutab Hotel,  
New Delhi-110016**

1. We have reviewed the unaudited consolidated financial results of Cranex Limited (the "Parent") and its associate (the parent and its associate hereinafter referred as the "Group"), (refer paragraph 4 below) for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024, which are included in the accompanying 'Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2024', the statement of unaudited consolidated assets and liabilities as on that date and the Statement of unaudited Consolidated cash flows for the half year ended on that date (the "Statement"). The statement has been prepared by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialled by us for identification purposes.
2. The Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Director, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) prescribed under section 133 of the Companies Act, 2013, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person 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.
4. The statement includes the results of the following entities: (a) Cranex Limited (Parent) and (b) IFE Cranex Elevators & Escalators India Private Limited (Associate).
5. **Basis of Qualified Opinion**
  - (a) The parent Company has produced a Joint Venture agreement which it has entered into with M/s Shree Construction on 23/09/2021, whereby the parties have entered into a Joint Venture agreement and a Joint Venture entity namely M/s Shree-Cranex (JV) has been formed . However, the parent company has not applied Equity method of accounting in respect of the investment in the Joint Venture and hence not complied with the provisions of Ind AS 28



(Investment in Associates and Joint Ventures) with respect to accounting Joint Ventures in consolidated financial statements.

- (b) The parent company has not been produced before us Property, Plant and Equipment (PPE) register for verification. Depreciation of Property, Plant and Equipment has been provided on the basis of figures as certified by the management,
- (c) Balances under Trade Receivables and Trade Payables, loans and advances given by the parent Company and parties from whom unsecured loans have been taken are subject to confirmations and adjustments, if any, required upon such confirmations are not ascertainable and hence not provided for,
- (d) The Financial Assets and Liabilities – Trade Receivables and long term borrowings taken from IFE Cranex Elevators and Escalators India Private Limited have not been measured at fair value as required by Ind AS-109 “Financial Instruments”. Impairment provisions and fair value measurements have not been measured in accordance with Expected Credit Loss (ECL) method as per Ind AS-109.
- (e) The Parent Company has not been produced before us Inventory register for verification. Inventory value has been provided on the basis of figures as certified by the management.

#### **Qualified conclusion**

- 6. Based on our review conducted as above, except for the possible effects of matter stated in “basis of Qualified Opinion” above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the affore said Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **Other Matters**

- 7. The consolidated unaudited financial results includes the financial information of on associate which have not been reviewed by their auditors, whose financial information reflect total net loss after tax of Rs.0.06 Lakhs for the half year ended September 2024, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management these financial information and not material to the Group.



Our Conclusion on the statement is not modified in respect of the above matter.

For V.R. Bansal & Associates  
Chartered Accountants  
Firm Registration No.:016534N



*Rajan Bansal*  
Rajan Bansal  
Partner

Membership No.: 093591

UDIN No.: 24093591BKFWV6916

PLACE: New Delhi  
DATED: 13/11/2024

**CRANEX LIMITED**

Registered Office : 9 DDA MARKETKATWARIA SARAI NEW DELHI 110016 INDIA

Website:www.cranexltd.com, Email:info@cranexltd.com,cranex1@yahoo.com,Telephone No.: 120-4333427, 4167628 Fax no.: 91-120-4167630

CIN:L74899DL1973PLC006503

**UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30,2024**

Statement of Assets And Liabilities		(Rs. In lakhs)	(Rs. In lakhs)
		As at 30-Sep-24 (Unaudited)	As at 31-Mar-24 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non- Current Assets</b>		
	Property, Plant and Equipment	584.30	600.10
	Investment in Associates	192.13	192.19
	Financial Assets		
	i) Non - Current Investments	0.01	0.01
	ii) Long Term loan and advances	-	-
	iii) Other financial assets	329.64	407.86
	Deferred Tax Assets(Net)	-	-
	Other Non Current assets	1.70	2.58
	<b>TOTAL NON CURRENT ASSETS</b>	<b>1107.78</b>	<b>1202.74</b>
2	<b>Current Assets</b>		
	Inventories	1117.92	1,131.14
	Financial Assets		
	i) Trade Receivables	2802.28	2,704.57
	ii) Cash and Cash equivalents	1.57	1.34
	iii) Other bank balance	294.25	145.68
	iv) Loans and advances	-	-
	v) Other financial Assets	144.76	148.73
	Current tax assets (Net)	-	-
	Other current assets	139.48	190.07
	<b>TOTAL CURRENT ASSETS</b>	<b>4500.26</b>	<b>4321.53</b>
	<b>Total Assets</b>	<b>5608.04</b>	<b>5524.28</b>
<b>B</b>	<b>EQUITY AND LIABILITY</b>		
1	<b>Equity</b>		
	Equity Share Capital	600.00	600.00
	Other Equity	571.89	480.36
	<b>TOTAL EQUITY</b>	<b>1171.89</b>	<b>1080.36</b>
2	<b>Liabilities</b>		
	<b>Non- current liabilities</b>		
	<b>Financial Liabilities</b>		
	i) Borrowings	646.28	650.97
	ii) other non Current Liabilities	-	-
	Provision	54.80	52.62
	Deferred tax liabilities (Net)	19.86	31.00
	Other non-current liabilities		
	<b>Total Non Current Liabilities</b>	<b>720.94</b>	<b>734.59</b>
	<b>Current liabilities</b>		
	<b>Financial Liabilities</b>		
	i) Short term Borrowings	2268.60	2,056.03
	ii) Trade payables		
	(1) Total outstanding dues of micro, small and medium enterprises	135.44	129.96
	(2) Total outstanding dues of creditors other than micro, small and medium enterprises	1,083.36	1,173.86
	iii) Other financial liabilities	165.60	155.59
	iv) Other Current liabilities	38.96	171.69
	Provisions	17.74	17.26
	Current tax liabilities (Net)	5.52	4.94
	<b>Total CURRENT LIABILITIES</b>	<b>3715.22</b>	<b>3709.33</b>
	<b>Total Equity and Liabilities</b>	<b>5608.04</b>	<b>5524.28</b>

FOR CRANEX LIMITED

*Chaitanya*

Chaitanya Agarwal  
Whole time Director

Din: 05108809

Place: Sahibabad

Date:- 13th November, 2024



## CRANEX LIMITED

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### UNAUDITED CONSOLIDATED FINANCIALS RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs In lakhs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
1	<b>Income</b>						
	Revenue from operations	1,323.41	891.47	1,485.39	2,214.88	2,379.89	6211.41
	Other Income	16.53	11.67	12.08	28.20	47.67	101.17
	<b>Total income</b>	<b>1,339.94</b>	<b>903.14</b>	<b>1,497.47</b>	<b>2,243.08</b>	<b>2,427.56</b>	<b>6312.58</b>
2	<b>Expenses</b>						
	(a) Cost of raw materials and components consumed	479.27	783.89	527.26	1,263.16	1,850.48	3982.01
	(b) Purchases of traded goods	9.45	0.50	7.19	9.95	56.19	57.93
	(c) Changes in inventories of finished goods, traded goods and work in progress etc.	360.30	(346.33)	445.68	13.97	(363.64)	295.48
	(d) Employee benefits expenses	136.86	124.86	107.68	261.72	210.22	448.11
	(e) Finance costs	39.37	52.55	38.60	91.92	68.29	144.65
	(f) Depreciation and amortization expenses	7.97	7.86	7.75	15.83	15.50	31.46
	(g) Other expenses	238.90	253.07	291.81	491.97	499.17	1136.11
	<b>Total expenses</b>	<b>1,272.12</b>	<b>876.40</b>	<b>1,425.97</b>	<b>2,148.51</b>	<b>2,336.21</b>	<b>6095.74</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>67.82</b>	<b>26.74</b>	<b>71.50</b>	<b>94.57</b>	<b>91.34</b>	<b>216.83</b>
	Share of Profit/Loss of an associates (net of tax)	(0.03)	(0.03)	(0.51)	(0.06)	(1.88)	(2.04)
4	<b>Profit/(Loss) before tax from continuing operation</b>	<b>67.79</b>	<b>26.71</b>	<b>70.99</b>	<b>94.51</b>	<b>89.46</b>	<b>214.79</b>
5	<b>Tax expense</b>						
	(a) Current tax	16.71	5.39	17.95	22.10	22.45	50.95
	(b) Income tax for earlier year	(5.93)	-	13.49	(5.93)	13.49	13.49
	(c) Deferred tax liability/(Assets)	(12.58)	0.93	0.36	(11.65)	0.84	0.51
	<b>Total Tax Expenses</b>	<b>-1.80</b>	<b>6.32</b>	<b>31.80</b>	<b>4.52</b>	<b>36.78</b>	<b>64.95</b>
6	<b>Net profit/ (loss) for the period (3-4-5)</b>	<b>69.59</b>	<b>20.39</b>	<b>39.19</b>	<b>89.99</b>	<b>52.68</b>	<b>149.84</b>
7	<b>Other comprehensive income</b>						
	Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods						
	(a) Re-measurement gains/(losses) on defined benefits plans	0.43	1.62	1.11	2.05	2.39	0.63
	(b) Re-measurement gains on Investments [FVTOCI]	-	-	-	-	-	-
	(c) Income Tax Effect	(0.11)	(0.41)	(0.28)	(0.52)	(0.60)	(0.16)
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>0.32</b>	<b>1.21</b>	<b>0.83</b>	<b>1.54</b>	<b>1.79</b>	<b>0.47</b>
8	<b>Total Comprehensive Income for the Period (Net of tax) (6+7)</b>	<b>69.91</b>	<b>21.60</b>	<b>40.02</b>	<b>91.53</b>	<b>54.47</b>	<b>150.31</b>
9	Paid up Equity Share capital (Face value of Rs. 10/- each)	600.00	600.00	600.00	600.00	600.00	600.00
10	Reserve (excluding revaluation reserve shown in the balance sheet)						480.36
11	<b>Earnings per equity share (EPS)</b>						
	a) Basic Earning Per Share (Rs.)	1.16	0.34	0.65	1.50	0.88	2.50
	b) Diluted Earning Per Share (Rs.)	1.16	0.34	0.65	1.50	0.88	2.50

FOR CRANEX LIMITED

*Chaitanya Agarwal*

Chaitanya Agarwal

Whole time Director

Din: 05108809

Place: Sahibabad

Date:- 13th November, 2024



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**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEP 30, 2024**

(Rs. In lacs)

Description	Period ended Sep 30,2024 (Rs.)	Period ended Sep 30,2023 (Rs.)
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before Income tax	94.51	89.46
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	15.83	15.50
Share of profit /(loss) of an associate (net of tax)	0.00	1.88
Interest Income	(17.22)	(17.24)
Finance Cost	91.92	68.29
<b>Operating profit before working capital changes</b>	<b>185.10</b>	<b>157.89</b>
<b>Movement in Working capital</b>		
(Increase)/ Decrease in financial assets loans and advances	13.21	-
(Increase)/ Decrease in inventories	13.22	(405.28)
(Increase)/ Decrease in trade receivables	(97.71)	140.83
(Increase)/ Decrease in other financial assets	13.21	(17.26)
(Increase)/ Decrease in other non-financial assets	3.97	(68.05)
Increase/ (Decrease) in trade payables	(85.02)	(0.29)
Increase/ (Decrease) in other financial liabilities	(1.12)	(97.50)
Increase/ (Decrease) in other non financial liabilities	(132.73)	(0.81)
Increase/ (Decrease) in other non current asset	(0.88)	2.57
Increase/ (Decrease) in current Tax liability	-	20.54
Increase/ (Decrease) in provisions	4.71	7.11
<b>Cash generated from operations</b>	<b>(84.04)</b>	<b>(260.25)</b>
Income tax paid (net of refunds)	25.28	(35.94)
<b>Net cash from/(used) operating activities</b>	<b>(58.76)</b>	<b>(296.19)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and CWIP ( net of creditors for capital goods and capital advances)	-	(3.09)
Proceeds From Fixed deposits ( Net)	(83.57)	(39.80)
Interest Received	17.22	17.24
	<b>(66.35)</b>	<b>(25.65)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds of short term borrowings (net of interest expense)	217.26	390.04
Interest Paid	(91.92)	(68.29)
<b>Net cash from/(used) in financing activities</b>	<b>125.34</b>	<b>321.76</b>
<b>D. Net increase in cash and cash equivalents (A+B+C)</b>	<b>0.23</b>	<b>(0.08)</b>
Cash and Cash equivalents at the beginning of the year	1.34	3.02
Cash and Cash equivalents at the end of the year	1.57	2.95

Notes:-

1 The cash flow statement has been prepared under the indirect method set out in "Accounting Standard -7 Cash Flow Statements"(specified under section 133 of the Companies Act,2013, read with Rule 7 of Companies(Accounts) Rules, 2014).

2 Components of cash and bank balances:

**Cash and Cash Equivalents**

Balances with Banks		
Current Account	1.20	0.63
Cash on hand	0.37	2.32
	<b>1.57</b>	<b>2.95</b>

Place: Sahibabad

Date:- 13th November, 2024



FOR CRANEX LIMITED

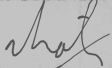
*Chaitanya Agarwal*  
Chaitanya Agarwal  
Whole time Director  
Din: 05108809

## Notes on Consolidated financial statements

- 1 The above consolidated financial results of Cranex Limited ('the Company ') have been prepared in accordance with the Indian Accounting Standards (Ind AS)— 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act,2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules,2015 and the Companies (Indian Accounting Standards) Rules,2016.
- 2 The Parent Company's primary segment is reflected based on principal business activities carried on by the Company. As per the IND AS 108 " Operating Segments", as notified under the Companies (Indian Accounting Standards) Rules, 2015, the Parent Company operates in one reportable business segment i.e. manufacturing of EOT cranes and installation of escalators in and is primarily operating in India and hence considered as a single geographical segment.
- 3 Corresponding figures of previous year /quarters has been re-grouped/ re-classified wherever necessary.
- 4 The unaudited consolidated financial results of the Company for the quarter and half year ended 30th, September 2024 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 13th, november 2024. The Statutory auditors have expressed a modified opinion on these consolidated financial results.

Place: Sahibabad  
Date:-13/11/2024

FOR CRANEX LIMITED

  
Chaitanya Agarwal  
Whole time Director  
Din: 05108809

