

Annexure-1:

Continue Sheet Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to appointment of secretarial auditors and internal auditors

Brief Profile: Sri K.Srinivasarao & Nagaraju Associates, Company Secretaries

Name	K.Srinivasarao & Nagaraju Associates
Reason for Change	Re appointment
Date of Appointment	30-05-2024
Term of Appointment	Appointed to conduct secretarial audit for F.Y. 2024-25.
Brief Profile	Peer reviewed Company Secretaries in Practice and partners of the firm are having more than 25 years of experience and nine years of experience.
Disclosure of relationship between Directors	Not Applicable

Brief Profile: Mr.V.V.A.Sesha Giri Rao (internal Auditor)

Name	Sri V.V.A.Sesha Giri Rao
Reason for Change	Appointment
Date of Appointment	30-05-2024
Term of Appointment	Appointed to conduct internal audit for F.Y. 2024-25.
Brief Profile	He had done his Master Degree in Business Administration (M.B.A), and post-graduation in commerce, and is having more than Eighteen years of experience in the fields of Accounts, Finance and Administration.
Disclosure of relationship between Directors	Not Applicable

ADI VENKATA
RAMA RAJANEDI

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VIRAT CRANE INDUSTRIES LIMITED

CIN: L74999API1992PLC014392

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, 2024

	Particulars	Quarter ended on			Year ended on	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	3,604.87	3,643.48	3,192.27	13,447.81	12,312.48
2	Other income	0.40	0.48	0.36	5.10	25.58
3	Total income [1+2]	3,605.27	3,643.96	3,192.63	13,452.91	12,338.06
4	Expenses					
	a) Cost of materials consumed	2,260.34	2,810.74	2,736.29	10,404.87	10,592.91
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, stock-in-trade and Work-in-progress	509.75	217.49	(42.55)	553.31	(472.45)
	d) Employee benefit expense	49.03	41.08	54.04	173.44	195.72
	e) Finance costs	14.61	16.12	9.20	56.44	57.00
	f) Depreciation and amortisation expense	10.75	8.08	8.00	34.98	32.31
	g) Other expenses	360.89	254.44	285.66	1,085.48	1,080.92
	Total expenses [4(a) to 4(g)]	3,205.37	3,347.95	3,050.64	12,308.52	11,486.41
5	Profit/(loss) before exceptional items and tax [3-4]	399.90	296.01	141.99	1,144.39	851.65
6	Exceptional items :					
	a) Provision for impairment of advances (Refer foot note 6)	(639.47)	-	-	(639.47)	639.47
	b) Provision for impairment of investments	-	-	-	-	396.68
	c) Write off of advances (Refer foot note 6)	639.47	-	-	639.47	-
	Total exceptional items [6(a) to 6(c)]	-	-	-	-	1,036.15
7	Profit / (loss) before tax [5-6]	399.90	296.01	141.99	1,144.39	(184.50)
8	Tax expenses					
	a) Current tax	-	74.50	35.74	130.05	220.85
	b) Deferred tax	-	-	-	2.08	2.39
	Total tax expenses [8(a)+8(b)]	-	74.50	35.74	132.13	223.24
9	Net profit / (loss) for the period/year [7-8]	399.90	221.51	106.25	1,012.26	(407.74)



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Statement of Standalone Audited Financial Results for the Quarter and year ended on March 31, 2024

	Particulars	Quarter ended on			(Rs. in Lakhs)	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(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)]					
11	Total comprehensive income for the period/year [9+10]	399.90	221.51	106.25	1,012.26	(407.74)
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)				4,365.19	3,352.93
14	Earnings per equity share*					
	Basic earnings per equity share (after exceptional items) (In rupees)	1.96	1.08	0.52	4.96	(2.00)
	Diluted earnings per equity share (after exceptional items) (In rupees)	1.96	1.08	0.52	4.96	(2.00)
	*Figures for quarter ended are not annualised					

Notes:

- 1 The above financial results were reviewed and approved by the Board of Directors at its Meeting held on 30th May 2024. 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 31st March 2024. They have given an unqualified report on the above results.
- 2 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.
- 3 The Company is presently operating in only one business segment i.e. Dairy Products.
- 4 As part of its corporate strategy in earlier years, the company provided a corporate guarantee to Virat Crane Bottling Limited for loans obtained from banks. The company honored an amount of Rs. 13.40 Crores to meet their One Time Settlement (OTS) requirement as a party to the corporate guarantee agreement. The OTS amount will be recovered from M/s. Virat Crane Bottling Limited in accordance with a tripartite agreement involving M/s. Virat Crane Bottling Limited and Mr. G.V.S.L. Kantha Rao.



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CIN: L74999AP1992PLC014392

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Statement of Standalone Audited Financial Results for the Quarter and year ended on March 31, 2024

(Rs. in Lakhs)

Particulars	Quarter ended on			Year ended on	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)

5 During the financial year, the company took legal action against the proprietor of the cold storage and the in-charge of Sree Lakshmi Swamy Frozen Foods for not releasing goods needed for the production of finished goods as per the agreement with them for storing the goods. As of the balance sheet date, the inventory valuation of Rs. 4.75 Crores is held in this godown. Management is taking necessary stringent actions, and the process of releasing the goods from this godown is underway as of the balance sheet date. Due to the ongoing release of goods, no provision for impairment has been made for the year.

6 The Company advanced ₹634.88 Lakhs to Virat Crane Agritech Limited (VCAL) and ₹4.59 Lakhs to Virat Crane Bottling Limited (VCBL) many years ago. In the previous year, the company made a provision for Expected Credit Loss (ECL) on these advances. As of March 31, 2024, the net worth of both VCAL and VCBL became negative, and they do not possess any undisputed assets to realize for payment to the company. Consequently, management has decided to written off of these advances due from VCAL & VCBL and reverse the ECL provision made in the previous year.

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.

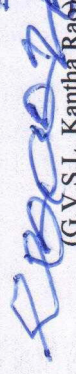
8 The figures for the last quarter in each of the years is balancing figures between the audited figures of the full financial year and the published year to date figures up to the third quarter of the respective financial year.

9 Previous period figures are re-arranged/ re-grouped wherever necessary, in line with the current period presentation.

Place: Guntur

Date: May 30, 2024

On behalf of Board of Directors


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

VIRAT CRANE INDUSTRIES LIMITED**CIN: L74999AP1992PLC014392****STATEMENT OF CASH FLOWS**

(Rs. in Lakhs)

Particulars	Year ended	Year ended
	31.03.2024	31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit after tax for the year	1,012.26	-407.74
Adjustments for-		
Depreciation	34.98	32.31
Impairment of Investment in Equity Shares	0.00	396.68
(Reversal of) / Impairment of advances	-639.47	639.47
Written off of advances	639.47	0.00
Current-tax & Previous Years	130.05	220.85
Deferred Tax Expense	2.08	2.39
Rental Income	-1.20	-1.44
	1,178.17	882.52
Working Capital adjustments-		
Increase / (Decrease) in Trade payables	-91.03	619.02
Increase / (Decrease) in Other Current Liabilities	-14.82	-78.39
Increase / (Decrease) in Provisions (Current Liabilities)	63.49	-9.59
(Increase) / Decrease in Inventory	1,318.60	-591.94
(Increase) / Decrease in Trade receivables	-734.35	50.04
(Increase) / Decrease in Other Current Assets	-1,811.11	10.53
Increase / (Decrease) in Other Non Current Liabilities	1.30	0.00
(Increase) / Decrease in Other Non Current Assets	-307.13	336.86
(Increase) / Decrease in Loans (Current Assets)	0.00	0.00
Sub Total	-396.88	1,219.05
(Income Tax Paid)	-120.00	-220.85
NET CASH FLOWS FROM OPERATING ACTIVITIES (A)	-516.88	998.20
B. CASH FLOW FROM INVESTING ACTIVITIES		
Procurement of property, plant and equipment	-507.04	-1,098.05
Rental Income	1.20	1.44
(Increase) / Decrease in Investments (Non current Assets)	0.00	0.00
Consideration from sale of property, plant and equipment	0.00	0.00
NET CASH CASH FLOW FROM INVESTING ACTIVITIES (B)	-505.84	-1,096.61
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in borrowings (Non Current)	46.32	195.11
Increase / (Decrease) in borrowings (Current)	-145.10	125.96
(Increase) / Decrease in Loans (Non current Assets)	1,108.81	-270.18
(Payment of Dividend & dividend Tax)	0.00	0.00
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	1,010.03	50.89
Net Cash Flow from the Total Activities (A+B+C)	-12.69	-47.52
Cash & Cash equivalents at the beginning of the year	57.52	105.04
Cash & Cash equivalents at the period end	44.83	57.52
Components of cash and cash equivalents:		
Cash on hand in indian currency	25.72	20.75
Balance with banks	19.11	36.77



VIRAT CRANE INDUSTRIES LIMITED

CIN: L74999AP1992PLC014392

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As At	As at
	31.03.2024	31.03.2023
	(Audited)	(Audited)
A		
ASSETS		
1. Non Current assets		
(a) Property, Plant and Equipment	851.53	795.84
(b) Capital work in progress	2,258.08	1,841.71
(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	15.75
(ii) Loans	0.00	0.00
(iii) Other financial assets	0.00	469.34
(g) Deffered tax assets (net)	0.00	0.78
(h) Income tax assets (net)	0.00	0.00
(i) Other non-current assets	27.27	359.61
Total Non-Current Assets (1)	4,152.06	4,482.46
2. Current assets		
(a) Inevntories	626.04	1,944.64
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	1,587.09	852.74
(iii) Cash and cash equivalents	25.72	20.75
(iv) Other Bank balances	19.11	36.77
(v) Loans	0.00	0.00
(vi) Other financial assets	1,815.14	12.45
(c) Short Term Loans & Advances	0.00	0.00
(d) Other current assets	140.07	131.65
Total Current Assets (2)	4,213.17	2,999.00
Total assets (1+2)	8,365.23	7,481.46
B		
EQUITY AND LIABILITIES		
1. EQUITY		
Equity		
(a) Equity Share Capital	2,042.38	2,042.38
(b) Other Equity	4,365.19	3,352.93
Total Equity (1)	6,407.57	5,395.31
2. LIABILITIES		
(i) Non-current liabilities		
(a) Fianancial Liabilities		
(i) Borrowings	241.43	195.11
(ii) Other Financial liabilities	23.84	23.84
(b) Provisions	0.00	0.00
(c) Deferred Tax Liabilities (Net)	1.30	0.00



(ii) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	318.15	463.25
(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	1,230.03	1,321.06
(iii) Other financial liabilities	0.00	0.00
(b) Provisions	124.74	49.90
(c) Other current liabilities	18.17	32.99
Total Current Liabilities Sub Total (ii)	1,691.09	1,867.20
Total Liabilities (2) (i+ii)	1,957.66	2,086.15
Total equity and liabilities (1+2)	8,365.23	7,481.46





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
[Website:https://viratcraneindustries.com](https://viratcraneindustries.com)

Date: 30-05-2024

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

Dear Sir/Madam,

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended March 31, 2024

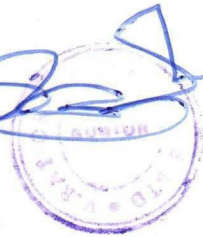
We hereby declare that, the Audit Report issued by our Statutory Auditors M/s Anantha & Associates, Chartered Accountants (ICAI Registration No. 010642S) on the Audited Financial Results of the Company for the Financial Year ended March 31, 2024 is unmodified.

The above declaration is made pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you.

For Virat Crane Industries Limited


GVSL Kantha Rao
(Managing Director)





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, 2024 and for the year ended March 31, 2024 ("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:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. 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, 2024 and for the year ended March 31, 2024.

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, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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.

Our opinion is not modified in respect of the above matter.

For Anantha & Associates,
Chartered Accountants,
F.R.No. 010642S,

A. Srinivasulu
(Srinivasulu Anantha)
Partner
Membership No. 214253



UDIN: 24214253BKBHWP1319

Place: Guntur
Date: 30.05.2024