



27<sup>th</sup> September, 2024

To  
The General Manager  
Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

To  
The General Manager  
Department of Corporate Services,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

**Scrip Code: 544253**

**Symbol: KROSS**

**Sub: Outcome of Board Meeting held on 27<sup>th</sup> September, 2024**

Respected Sir/Madam,

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. 27<sup>th</sup> September, 2024 has *inter alia*:

1. Considered and approved the Un-audited Financial Results of the Company for the quarter ended June 30, 2024 duly reviewed by the Audit committee, and the same is enclosed herewith;
2. Noted the Limited Review Report in respect of the above-mentioned financial results, issued by M/s. S.K. Naredi and Co., Chartered Accountants (FRN: 003333C), Statutory Auditors of the Company, which is also enclosed herewith.

The meeting of the Board of Directors commenced at 04.30 P.M. and concluded at 06:05 P.M.

This is for your information and record.

Thanking You,

**For Kross Limited**

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**Debolina Karmakar**  
Company Secretary and Compliance Officer  
ACS 62738



**Independent Auditor's Report on the Unaudited Financial Results of the Company for the quarter ended June 30, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, as amended**

To  
**The Board of Directors**  
**Kross Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Kross Limited** (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations").
2. The company's Management is responsible for the preparation of the Statements that give a true and fair view of the financial performance of the Company in accordance with the Indian Accounting Standard 34, Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. The statements has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Unaudited Financial Results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than audit is 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. Attention is drawn to the fact that the figures for the corresponding quarters ended June 30, 2023 and preceding quarter ended March 31, 2024 as reported in these Unaudited Financial Results have been approved by the Company's Board of Directors but have not been subjected to review since the requirement of submission of quarterly financial results is applicable on listing of equity shares on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange of India Limited (BSE) on September 16, 2024 commencing from the quarter ended June 30, 2024.

5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with recognition and measurement principle laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of 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 S K Naredi & Co**  
Chartered Accountants  
**ICAI Firm Regn. No – 003333C**

**(CA Rahul Naredi)**  
Partner  
M.No: 302632

**UDIN – 24302632BKBXWQ5664**

Jamshedpur, India.  
September 27, 2024



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024.

(Amounts in Rs. Millions, unless stated otherwise)

Particulars	For the quarter ended June 30, 2024 (Unaudited)	For the quarter ended March 31 2024 (Unaudited)	For the quarter ended June 30, 2023 (Unaudited)	For the year ended March 31 2024 (Audited)
(1) Revenue from operations	1,463.92	1,830.36	1,437.09	6,202.50
(2) Other income	3.17	7.94	1.65	12.14
(3) Total Income (1) + (2)	1,467.09	1,838.29	1,438.74	6,214.64
(4) Expenses				
(a) Cost of raw materials consumed	927.49	1,072.29	885.79	3,786.81
(b) Changes in inventories of finished products and work in progress	(26.19)	(48.71)	6.40	(227.78)
(c) Employee benefits expense	74.12	84.34	67.58	304.23
(d) Finance costs	42.26	44.48	29.58	148.96
(e) Depreciation and amortisation expense	16.04	15.41	13.71	57.86
(f) Other expense	322.68	455.23	325.52	1,531.66
Total Expenses (4)	1,356.40	1,623.02	1,328.58	5,601.74
(5) Profit before tax (3) - (4)	110.69	215.27	110.16	612.90
(6) Tax Expense				
(a) Current tax				
(i) Current tax	31.01	54.18	26.43	154.89
(ii) Current tax for the earlier years	-	5.60	-	5.60
(b) Deferred tax				
(i) Deferred tax	3.12	(0.80)	3.72	3.60
Total tax expense (6)	34.13	58.98	30.15	164.09
(7) Profit for the period/ year (5) - (6)	76.56	156.29	80.01	448.81
(8) Other comprehensive income/ (loss)				
Items that will not be reclassified to profit or loss				
(a) Remeasurement of the employees defined benefit plans	(0.61)	(2.45)	4.11	(2.45)
(b) Income tax relating to above items	0.15	0.62	(1.03)	0.62
(c) Fair value changes of FVOCI equity instruments	-	-	-	-
(d) Income tax relating to above items	-	-	-	-
Total other comprehensive income (8)	(0.46)	(1.83)	3.08	(1.83)
(9) Total comprehensive income for the period/ year (7 + 8)	76.11	154.46	83.09	446.98
(10) Earnings per equity share* (Face value of share of Rs. 5 each)				
Basic	1.42	2.89	1.48	8.30
Diluted	1.42	2.89	1.48	8.30
Paid Up equity share capital (face value: INR 5 each)	270.46	270.46	135.23	270.46
Other Equity				1,197.59

\*Earning per Equity Share for the quarters are not annualised.

Date: September 27, 2024  
Place: Jamshedpur



  
Sudhir Rai  
Chairman & Managing Director  
DIN: 00512423

  
Kunal Rai  
Whole time Director & CFO  
DIN: 06863533

# KROSS LIMITED

(Formerly known as Kross Manufactures (I) Pvt. Ltd.)  
(IATF 16949 Company)

M-4, VI Phase, Gamharia, Adityapur Industrial Area,  
Jamshedpur - 832 108 (India)  
CIN : U29100JH1991PLC004465



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[purchase@krossindia.com](mailto:purchase@krossindia.com)

Website : [www.krossindia.com](http://www.krossindia.com)

## Notes:

1. The above unaudited financial results of the Company for the quarter ended June 30 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on September 27, 2024. The Statutory auditors have expressed unmodified review opinion on financial results June 30, 2024 and have issued an unmodified opinion.
2. These financial results have been prepared in accordance with the recognition and measurement principles outlined in the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, along with the relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The figures for the corresponding quarters ended June 30, 2023 and preceding quarter ended March 31, 2024, as reported in these unaudited financial results, have been approved by the Company's Board of Directors but have not undergone review by the statutory auditors as the requirement of submission of quarterly financial results became applicable with listing of the Company's equity shares commencing from the quarter ended June 30, 2024.
4. The Statutory Auditors of the Company have conducted a Limited Review of the results in accordance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
5. Subsequent to the quarter ended June 30, 2024, the Company has completed an Initial Public Offering (IPO) of 10,416,666 equity shares with a face value of INR 5 each at an issue price of INR 240 per share, comprising fresh issue of 10,416,666 shares and an Offer for Sale of 10,416,666 shares.
6. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange of India Limited (BSE) on September 16, 2024. Thus, this statement of unaudited financial results for the quarter ended June 30, 2024, is prepared for the first time in compliance with Regulation 33 of the Listing Regulations.
7. During the Financial year ended March 31, 2024, the company had issued and allotted 13,523,189 equity bonus shares in ratio of 1 (one) fully paid up bonus share of the face value of Rs. 10 each for every existing 1 (one) fully-paid equity share of face value of Rs. 10 each held as approved by the members at the annual general meeting held on October 26, 2023. In terms of IND AS 33, impact of the same has been considered in the calculation of Basic and Diluted EPS for the quarters ended June 30, 2023 and March 31, 2024.
8. Pursuant to Shareholder's resolution passed at the Extraordinary General Meeting held on October 26, 2023, the face value per equity share of the company was subdivided from Rs. 10 each to Rs. 5 each. Accordingly, impact of the same has been considered in the calculation of Basic and Diluted EPS for the quarters ended June 30, 2023 and March 31, 2024.
9. The Code of Social Security, 2020 ('Code') relating to the employee benefits during employment and post-employment benefits received presidential assent in September 2020. The code has been published in the Gazette of India. However, the date on which the Code will come into effect has not yet been notified. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period when the code becomes effective.



**TUV NORD**  
Certification

# KROSS LIMITED

(Formerly known as Kross Manufactures (I) Pvt. Ltd.)  
(IATF 16949 Company)

M-4, VI Phase, Gamharia, Adityapur Industrial Area,  
Jamshedpur - 832 108 (India)  
CIN : U29100JH1991PLC004465



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[purchase@krossindia.com](mailto:purchase@krossindia.com)

Website : [www.krossindia.com](http://www.krossindia.com)

10. The Company's business falls within single business segment of Motor Vehicle parts and accessories. Hence, disclosures under Ind AS 108-Operating Segments are not reported separately.
11. The figures of the previous periods/ year are reclassified, regrouped and rearranged whether necessary so as to make them comparable with current period's figures.
12. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange of India Limited (BSE) on September 16, 2024. CIN of the company is yet to be updated.
13. The Unaudited Financial Results for the quarter ended June 30, 2024 are available on the Company's website [www.krosslimited.com](http://www.krosslimited.com)

Sudhir Rai  
Chairman & Managing Director  
DIN: 00512423

Kunal Rai  
Whole time Director, CFO  
DIN: 06863533



Date: September 27, 2024  
Place: Jamshedpur