



KRANTI INDUSTRIES LIMITED

Date: May 28th, 2024

To,
The Manager,
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Script Code: 542459
Script Symbol: KRANTI

Subject: Audited Financial Results for the 4th Quarter and Financial Year ended on March 31st, 2024 (Standalone and Consolidated).

Dear Sir/ Madam,

This is with reference to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) 2015, we are submitting herewith the Audited Financial Results for the 4th Quarter and Financial Year ended on March 31st, 2024 on Standalone and Consolidated basis along with the Audit Report thereto.

Kindly place the aforesaid information on record and do the needful

Thank You.

For and On Behalf of the
KRANTI INDUSTRIES LIMITED

MR. SACHIN SUBHASH VORA
(Chairman & Managing Director)
DIN: 02002468



KRANTI INDUSTRIES LIMITED

Date: May 28th, 2024

To,
The Manager,
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Script Code: 542459
Script Symbol: KRANTI

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (LODR) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditors of the Company M/s ADV & Associates, Mumbai have issued an Audit Report with unmodified opinion on the standalone and consolidated Audited Financial Results of the Company for the 4th Quarter and financial year ended on March, 31st, 2024 is approved by the Board of Directors at their meeting held on May 28th, 2024.

Kindly place the aforesaid information on record and do the needful

Thank You.

For and On Behalf of the
KRANTI INDUSTRIES LIMITED

MR. SHEELA KAILAS DHAWALE
(Chief Financial Officer)

Independent Auditor's Report on Standalone Financial Results of Kranti Industries Limited for the quarter and year ended 31st March, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors,
KRANTI INDUSTRIES LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **KRANTI INDUSTRIES LIMITED** ('the Company') for the quarter ended 31st March, 2024 and for the year ended 31st March, 2024 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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 Regulation 33 of the Listing Regulations and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') and other accounting principles generally accepted in India, of the net profit of the Company for the quarter ended and for the year ended 31st March 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 ('the Act'). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Statement' 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements for the year ended 31st March 2024 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.

Responsibilities of Management and Board of Directors for the Statement

This Statement, which is the responsibility of the Company's Management and the Board of Director's and approved by the Board of Director's, has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the accounting principles generally accepted in India, including IND AS 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 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 gives a true and fair view and is free from material misstatement,

whether due to fraud or error.

In preparing the Statement, the Management and 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 Statement

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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, 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 in place adequate internal financial controls with reference to Standalone Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's 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 Statement 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

For A D V & Associates
Chartered Accountants
FRN: 128045W

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by Pratik Kabra
Date: 2024.05.28
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Pratik Kabra
Partner
M. No.: 611401
UDIN: 24611401BKCKWQ1362
Place: Mumbai
Date: 28th May,2024

Independent Auditor's Report on Consolidated Financial Results of Kranti Industries Limited for the quarter and year ended 31st March, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors,
KRANTI INDUSTRIES LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results for the quarter ended 31st March, 2024 and for the Year ended 31st March, 2024 of **KRANTI INDUSTRIES LIMITED** ('the Parent') which includes its subsidiaries (the Parent and its subsidiaries together referred as "the Group") ('the statement'), attached herewith, being submitted by the Parent pursuant to the requirements 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. includes the financial results of the following entities:
 - I. Wonder Precision Private Limited ((Wholly Owned Subsidiary)
 - II. Preciso Metall Private Limited (Subsidiary)
 - III. Kranti SFCI Private Limited (Associate)
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') and other accounting principles generally accepted in India, of the net profit and other financial information of the Group for the quarter ended 31st March, 2024 and for the year ended 31st March 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 ('the Act'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements for the year ended 31st March 2024 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.

Responsibilities of Management and Board of Directors for the Statement

This Statement, which is the responsibility of the Parent Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited consolidated financial statements. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and the Directors of the Parent, as aforesaid.

In preparing the Statement, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, 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 in place adequate internal financial controls with

reference to Consolidated Financial Statements and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's 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 ability of the Group 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 Statement 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 Group 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.
- Obtain sufficient appropriate audit evidence regarding the standalone/consolidated financial statements/financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- i. We did not audit the Financial Statements of Subsidiaries and Associate included in the Consolidated Financial Results; whose Financial Statements include total assets of Rs. 1415.89 Lakhs and total revenues of Rs 902.31 Lakhs for the year ended 31st March, 2024. These Financial Statements have been audited by other Auditor whose audit report has been furnished to us by the parent company management and our conclusion on the statement, in so far relates to the amount and disclosure included in respect of subsidiaries and associate is based on the report of the auditor and our opinion is also based solely on the report of such other auditor.

Our opinion is not modified in respect of these matters.

For A D V & ASSOCIATES
Chartered Accountants
FRN: 128045W

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Pratik Kabra
Partner
M. No.: 611401
UDIN: 24611401BKCKWR2753
Place: Mumbai
Date: 28th May, 2024

STATEMENT OF ASSETS AND LIABILITIES - STANDALONE

Rs In Lakh

Particulars	As at	As at
	31 March 2024	31 March 2023
	Audited	Audited
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	4,333.49	3,968.16
(b) Right-of-use asset	393.49	475.60
(c) Capital work-in-progress	6.80	276.76
(d) Intangible assets	40.39	21.29
(e) Financial assets		
(i) Investment	439.77	335.44
(ii) Others	218.65	53.20
(f) Income tax assets (net)	27.29	15.31
(g) Other non-current assets	261.77	-
Total non-current assets	5,721.65	5,145.78
Current assets		
(a) Inventories	1,197.58	924.22
(b) Financial assets		
(i) Trade receivables	1,351.16	836.77
(ii) Cash and cash equivalents	1.50	0.71
(iii) Other financial assets	1.06	0.82
(c) Other current assets	69.58	126.95
Total current assets	2,620.88	1,889.47
TOTAL ASSETS	8,342.53	7,035.25
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,141.04	1,056.24
(b) Other equity	2,147.75	1,374.93
Total equity	3,288.79	2,431.17
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,135.67	1,646.85
(ii) Lease liabilities	125.85	200.19
(b) Other non-current liabilities	4.27	0.75
(c) Deferred tax liabilities (Net)	166.65	159.20
Total non-current liabilities	2,432.44	2,007.00
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,130.73	1,326.77
(ii) Lease liabilities	74.34	70.20
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	295.17	267.82
b) total outstanding dues of creditors other than micro enterprises and small enterprises	586.85	735.68
(iv) Other financial liabilities	131.83	153.88
(b) Other current liabilities	362.15	21.32
(c) Provisions	40.24	19.64
(d) Income tax liabilities (net)	-	1.78
Total current liabilities	2,621.30	2,597.07
Total liabilities	5,053.75	4,604.07
TOTAL EQUITY AND LIABILITIES	8,342.53	7,035.25

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
Chairman & Managing Director
DIN-02002468

Place : Pune
Date : May 28, 2024

Statement of Audited Financials Results for the Quarter and Year ended on 31st March 2024 - (Standalone)

Rs In Lakh

SI No	PARTICULARS	STANDALONE				
		Quarter Ended			Year Ended	
		31-03-2024 Audited	31-12-2023 Unaudited	31-03-2023 Audited	31-03-2024 Audited	31-03-2023 Audited
1	Income					
	(a) Revenue from Operation	2,007.73	1,913.64	2,213.07	8,166.18	9,139.73
	(b) Other Income	13.21	4.46	16.82	22.56	12.79
2	Total Income	2,020.94	1,918.10	2,229.89	8,188.74	9,152.52
3	Expenses					
	(a) Cost of Material Consumed	1,285.32	1,177.21	1,489.58	4,865.97	6,130.23
	(b) Purchase of Stock-in- Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress & stock-in- trade	(86.32)	(24.86)	57.88	90.52	(32.33)
	(d) Employee benefit expenses	309.81	324.24	264.30	1,205.04	991.34
	(e) Finance Cost	79.32	73.10	43.88	303.61	225.95
	(f) Depreciation and amortization expenses	175.27	157.16	105.31	612.68	392.47
	(g) Other Expenses	247.56	241.41	254.97	1,004.98	1,137.69
		-	-	-	-	-
	Total Expenses	2,010.96	1,948.26	2,215.93	8,082.80	8,845.35
4	Profit/(Loss) before tax	9.98	(30.15)	13.96	105.94	307.17
5	Tax Expenses					
	Current tax	(1.28)	-	(31.81)	22.05	56.41
	Deferred Tax	(1.70)	8.85	35.04	29.80	30.99
	MAT Credit Entitlement	1.28	-	13.39	(22.05)	13.39
6	Net profit/(loss) after tax for the period (4-5)	11.68	(39.00)	(2.66)	76.14	206.38
7	Other comprehensive income					
8	Items that will not be reclassified to profit or loss:					
	Re-measurement of defined benefit plans	(1.72)	-	(5.65)	(1.10)	3.43
	Income tax relating to items that will not be reclassified to profit or loss	0.48	-	1.41	0.31	(0.95)
	Total Other comprehensive income / (loss) for the period	(1.24)	-	(4.24)	(0.79)	2.48
9	Total comprehensive income / (loss) for the period	10.44	(39.00)	(6.91)	75.35	208.86
10	Paid up Equity Share Capital-Face Value Rs 10/- each	1,141.04	1,141.04	1,056.24	1,141.04	1,056.24
11	Reserve excluding, Revaluation Reserves as per balance sheet of previous accounting year.	1,374.93			1,374.93	1,166.08
12	Earnings per Share (EPS) , in Rs (not annualised) (Equity Share of face value of Rs 10/- each)					
	(a) Basic and Diluted EPS	0.11	-0.35	-0.03	0.69	1.95

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
Chairman & Managing Director
DIN-02002468

Place : Pune
Date : May 28, 2024

Statement of Cash flows for the Year ended 31 March 2024 - STANDALONE

Particulars	Rs in Lakhs	
	For the year ended 31 March 2024	For the year ended 31 March 2023
	Audited	Audited
A. Cash flow from operating activities		
Net Profit before extraordinary items and tax	105.94	307.17
<i>Adjustments for:</i>		
Interest received	-21.58	(2.31)
Dividend received	-0.98	(0.33)
Grants written Back	0.00	-
Profit / (Loss) on sell on assets	2.39	(8.59)
Interest paid	303.61	225.95
Depreciation and amortisation	612.68	392.47
Commission income on corporate guarantee	0.00	(1.55)
Remeasurements of defined benefit liability / (asset)	-1.10	-
	895.02	605.63
Operating profit before working capital changes	1,000.96	912.81
<i>Changes in working capital:</i>		
(Increase) in other non-current liabilities	3.52	0.21
(Increase) / Decrease in other non-current financial assets	0.00	(25.05)
Decrease in other non-current assets	-461.23	-
Decrease / (Increase) in inventories	-273.37	(99.69)
(Increase) in trade receivables	-514.38	(227.96)
Decrease / (Increase) in other current financial assets	-0.24	1.54
Decrease in other current assets	57.37	(84.50)
(Increase) / Decrease in non current borrowings	-	-
Increase in lease liabilities	-	-
(Increase) / Decrease in current borrowings	-	-
(Decrease) / Increase in other non-current liabilities	-	-
Increase / (Decrease) in trade payables	-121.48	163.93
Increase in other current financial liabilities	-22.05	(13.97)
(Decrease) / Increase in other current liabilities	340.83	(49.25)
Increase in current provisions	20.60	3.53
	(970.43)	(331.22)
Cash generated from operations	30.53	581.59
Net income tax (paid)	(1.78)	(44.92)
Net cash flow generated from operating activities	28.75	536.67
B. Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets and capital work-in-progress	-659.68	(1,158.85)
Sale proceeds of property, plant and equipment	12.25	79.00
Investment in subsidiary	-104.33	-
Purchase/Sale of non-current investments	-	0.06
Dividend received	0.98	0.33
Interest received	21.58	2.31
Net cash flow (used in) investing activities	(729.20)	(1,077.14)
C. Cash flow from financing activities		
Long-term borrowings (repaid) during the year	488.82	687.65
(Repayment) / Proceeds of short-term borrowings (net)	-196.04	156.83
Interest paid	-277.27	(191.30)
Leases Net of ROU Assets		
Principal	-70.20	(77.79)
Interest	-26.34	(34.65)
Share Capital Raised during the year	856.48	-
Expenses for Issue of Equity shares	-74.21	-
Net cash flow (used in) financing activities	701.23	540.73
Net (decrease) in Cash and cash equivalents (A+B+C)	0.79	0.26
Effect of exchange differences on restatement of foreign currency		-
Cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	0.71	0.45
Cash and cash equivalents at the end of the year	1.50	0.71

Notes to cash flow statement

(i) The above Cash Flow Statement has been prepared under the Indirect method set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.

(ii) Prior year comparatives have been reclassified to conform with current year's presentation, where applicable.

(iii) For the purpose of cash flow, Cash and cash equivalents comprise :

Particulars	For the year ended 31/03/2024	For the year ended 31/03/2023
Cash on hand	1.50	0.46
Balances with bank		
- Current accounts	-	0.25
	1.50	0.71

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
Chairman & Managing Director
DIN-02002468

Place : Pune
Date : May 28, 2024

STATEMENT OF ASSETS AND LIABILITIES - CONSOLIDATED

Rs In Lakh

Particulars	As at	
	31 March 2024	31 March 2023
	Audited	Audited
I. ASSETS		
Non-current assets		
(a) Property, plant and equipment	4,855.54	3,983.09
(b) Right-of-use asset	393.49	475.60
(c) Capital work-in-progress	16.80	276.76
(d) Intangible assets	45.82	21.60
(e) Goodwill	365.00	319.12
(f) Financial assets		
(i) Investment	8.30	42.62
(ii) Others	90.10	53.20
(g) Income tax assets (net)	27.29	15.31
(e) Deferred tax assets (net)	15.31	0.26
(h) Other non-current assets	39.74	-
Total non-current assets	5,857.40	5,187.56
Current assets		
(a) Inventories	1,630.45	924.22
(b) Financial assets		
(i) Trade receivables	1,404.63	847.84
(ii) Cash and cash equivalents	11.36	270.76
(iii) Bank balances other than (ii) above	2.69	-
(iv) Loans		-
(v) Other financial assets		0.82
(c) Other current assets	241.22	126.95
Total current assets	3,290.34	2,170.58
TOTAL ASSETS	9,147.74	7,358.15
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,141.04	1,056.24
(b) Other equity	2,443.42	1,685.82
Total equity	3,584.46	2,742.06
Non controlling interest	3.11	-
Total equity	3,587.57	2,742.06
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,572.57	1,646.85
(ii) Lease liabilities	125.85	200.19
(b) Other non-current liabilities	4.27	0.75
(c) Deferred tax liabilities (Net)	-	159.20
Total non-current liabilities	2,702.69	2,007.00
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,326.04	1,326.77
(ii) Lease liabilities	74.34	70.20
(ii) Trade payables		-
a) total outstanding dues of micro enterprises and small enterprises	509.72	267.82
b) total outstanding dues of creditors other than micro enterprises and small enterprises	643.50	737.91
(iii) Other financial liabilities	132.13	155.88
(b) Other current liabilities	96.68	26.17
(c) Provisions	65.61	21.44
(d) Income tax liabilities (net)	9.46	2.91
Total current liabilities	2,857.48	2,609.09
Total liabilities	5,560.17	4,616.09
TOTAL EQUITY AND LIABILITIES	9,147.74	7,358.15

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
Chairman & Managing Director
DIN-02002468

Place : Pune
Date : May 28, 2024

KRANTI INDUSTRIES LIMITED

GAT NO. 267/B/1, PIRANGUT, TAL -MULSHI, PUNE - 412115 CIN : L29299PN1995PLC095016


Statement of Audited Financials Results for the Quarter and Year ended on 31 March 2024 - Consolidated

Rs In Lakh

Sl No.	PARTICULARS	CONSOLIDATED				
		Quarter Ended		Year Ended		
		31-03-2024	31-12-2023	31-03-2023	31/03/2024	31/03/2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	2,146.19	2,131.01	2,233.97	9,028.54	9,323.73
	Other income	21.48	12.55	412.54	62.51	410.09
2	Total Income	2,167.67	2,143.55	2,646.51	9,091.04	9,733.82
3	Expenses					
	(a) Cost of Material Consumed	1,289.24	1,198.36	1,499.08	5,409.72	6,150.90
	(b) Purchase of Stock-in- Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-6.71	101.97	57.88	183.76	-32.33
	(d) Employee benefit expenses	275.86	339.76	283.99	1,244.39	1,100.08
	(e) Finance Cost	104.32	90.26	51.80	386.27	249.70
	(f) Depreciation and amortization expenses	189.25	171.32	109.48	667.88	414.24
	(g) Other Expenses	375.66	331.54	287.20	1,299.18	1,164.28
	Total Expenses	2,227.63	2,233.21	2,289.43	9,191.18	9,046.86
4	Profit for the period before share in profit of associate company	(59.97)	(89.65)	357.08	(100.14)	686.95
5	Share of profit of equity-accounted investees, net of tax	-	-	-	-	-
6	Profit / (loss) before tax for the period (4-5)	(59.97)	(89.65)	357.08	(100.14)	686.95
7	Tax expenses					
	(1) Current tax	8.21	-	20.35	19.94	108.57
	(2) Deferred tax	-138.65	9.33	39.97	-105.65	43.01
	(2) MAT Credit Entitlement	1.28	-	13.39	(22.05)	13.39
8	Profit/(loss) after tax for the period	69.19	(98.99)	283.36	7.61	521.98
9	Other comprehensive income					
	Items that will not be reclassified to profit or loss:					
	Re-measurement of defined benefit plans	-1.72	-	(5.65)	(1.10)	3.43
	Income tax relating to items that will not be reclassified to profit or loss	0.48	-	1.41	0.31	(0.95)
10	Other comprehensive income / (loss)	(1.24)	-	(4.24)	(0.79)	2.48
11	Total comprehensive income / (loss) for the period	67.95	(98.99)	279.12	6.81	524.45
12	Profit attributable to:					
	Owners of the Company- PL	37.14	-71.39	283.36	53.36	521.98
	Non-controlling interests-PL	30.81	-27.55	-	(46.54)	-
13	Profit / (Loss) for the period	67.95	(98.94)	283.36	6.81	521.98
14	Other Comprehensive Income attributable to:					
	Owners of the Company - OCI	-0.79	-	-4.24	-0.79	2.48
	Non-controlling interests -OCI	-	-	-	-	-
	Other comprehensive income for the period	-0.79	-	(4.24)	(0.79)	2.48
15	Total comprehensive income attributable to:					
	Owners of the Company- TCI	36.35	-71.39	279.12	52.56	524.45
	Non-controlling interests -TCI	30.81	-27.55	-	(46.54)	-
16	Total comprehensive income for the period	67.16	(98.94)	279.12	6.02	524.45
17	Paid up Equity Share Capital-Face Value Rs 10/- each	1,141.04	1,141.04	1,056.24	1,141.04	1,056.24
	Reserve excluding, Revaluation Reserves as per balance sheet of previous accounting year.	1,685.82	-	-	1,685.82	1,161.82
18	Earnings per Share (EPS) , in Rs (not annualised)					
	(a) Basic and Diluted EPS	0.62	-0.91	2.68	0.06	4.94

 For and on behalf of Board of Directors
 KRANTI INDUSTRIES LIMITED

 Sachin Vora
 Chairman & Managing Director
 DIN-02002468

 Place : Pune
 Date : May 28, 2024

Statement of Audited Cash Flows for Year ended on 31st March 2024 - Consolidated			
Particulars	Rs In Lakhs		
	For the year ended 31 March 2024		For the year ended 31 March 2023
A. Cash flow from operating activities			
Net Profit before extraordinary items and tax		(100.14)	686.95
<i>Adjustments for:</i>			
Interest received	(12.93)		(2.49)
Dividend received	(0.98)		(0.33)
Gain on sale of investments			-
Interest paid	386.26		249.70
Depreciation and amortisation	667.88		414.24
Loss / Profit on sale of Assets	2.39		(405.72)
Commission income on corporate guarantee			(1.55)
Remeasurements of defined benefit liability / (asset)	(1.10)		-
Fair valuation gain/loss on instruments measured at FVTPL	51.20		-
		1,092.72	253.84
Operating profit before working capital changes		992.58	940.79
<i>Changes in working capital:</i>			
(Increase) in other non-current financial loans			0.21
(Increase) / Decrease in other non-current financial assets			(20.70)
Decrease in other non-current assets	-80.56		5.82
Decrease / (Increase) in inventories	-312.49		(86.34)
(Increase) in trade receivables	-533.75		(195.75)
(Increase) in current financial loans	-1.37		-
Decrease / (Increase) in other current financial assets	-0.24		1.54
Decrease in other current assets	40.03		(84.15)
Increase in non-current provisions			-
(Decrease) / Increase in other non-current liabilities	3.52		-
Increase / (Decrease) in trade payables	-82.07		165.77
Increase in other current financial liabilities	-23.75		(21.75)
(Decrease) / Increase in other current liabilities	-74.74		(50.24)
Increase in current provisions	9.55		1.81
		(1,055.85)	(283.78)
Cash generated from operations		(63.27)	657.01
Net income tax (paid)		8.65	(95.94)
Net cash flow generated from operating activities		(54.62)	561.07
B. Cash flow from investing activities			
Purchase of property, plant and equipment, intangible assets and capital work-in-progress	-705.69		(1,158.85)
Sale proceeds of property, plant and equipment	12.25		614.66
Purchase of non-current investments	-65.46		-
Proceeds from sale of investments			0.06
Dividend received	0.984		0.33
Interest received	12.9276		2.49
Net cash flow (used in) investing activities		(744.99)	(541.30)
C. Cash flow from financing activities			
Long-term borrowings (repaid) during the year	311.12		598.87
(Repayment) / Proceeds of short-term borrowings (net)	-146.95		(21.53)
Interest paid	-359.92		(215.05)
Leases net of ROU Assets			-
- Principal	-70.20		(77.79)
- Interest	-26.34		(34.65)
Share Capital Raised during the year	856.48		-
Transaction costs on issue of shares	-74.21		-
Tax on dividend paid during the year			-
Net cash flow (used in) financing activities		489.99	249.86
Net (decrease) in Cash and cash equivalents (A+B+C)		(309.62)	269.63
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of the year		320.99	1.14
Cash and cash equivalents at the end of the year		11.37	270.76

Notes to cash flow statement

(i) The above Cash Flow Statement has been prepared under the Indirect method set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.

(ii) Prior year comparatives have been reclassified to conform with current year's presentation, where applicable.

(iii) For the purpose of cash flow, Cash and cash equivalents comprise :

Particulars	For the year ended 31/03/2024	For the year ended 31/03/2023
Cash on hand	5.13	0.46
Balances with bank		-
- Current accounts	6.23	270.30
	11.36	270.76
	0.01	- - 0.00

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
Chairman & Managing Director
DIN-02002468

Place : Pune
Date : May 28, 2024

Notes to Standalone and Consolidated Financial Statements

- 1 The above financial results of the company for the quarter and year ended 31st March 2024, were reviewed and recommended by the Audit Committee of the company and, the same were approved by the Board of Director of the company at their respective meeting/s held on Tuesday, the 28th May 2024 The Statutory Auditor of the company M/s ADV and Associates have expressed an unmodified audit opinion.
- 2 The format for unaudited quarterly results as prescribed by the SEBI circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and Schedule III (Division II) of the Companies Act, 2013.
- 3 The above Un-audited Financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Stanadards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016
- 4 The Consolidated finacials results for quarter and year ended on March 31, 2024 includes the financial results of Wonder Precision Private Limited (Wholly owned subsidiary) and Preciso Metall Private Limited (55% Subsidiary) aquired in April- 2023, The compartive financials figures for period ended on March 31, 2023 dose not include the financials figures of Preciso Metall Private Limited
- 5 The Company does not have more than one reportable segment in terms of IND AS 108 hence segment wise reporting is not applicable.
- 6 Earning Per share (EPS) for earlier quarter has been calculated as if bonus shares has been issued from the beginning of the earliest reporting period
- 7 The above Financial Results of 4th Quarter and Year ended on March 31, 2024 are available on the website of Company: www.krantiindustries.com
- 8 Previous period/year's figures have been regrouped/reclassified wherever necessary to conform current perio/year's grouping and classification.

For and on behalf of Board of Directors
KRANTI INDUSTRIES LIMITED

Sachin Vora
Chairman & Managing Director
DIN-02002468
Place : Pune
Date : May 28, 2024