

Independent Auditor's Report

To The Members of **Kranti Industries Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Kranti Industries Limited ("the Company"), which comprise the standalone Balance Sheet as at March 31, 2025, the standalone Statement of Profit and Loss (Including other comprehensive income), standalone Statement of change in equity and the standalone Statement of Cash Flows for the year ended on that date, and notes to the standalone financial statements including significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

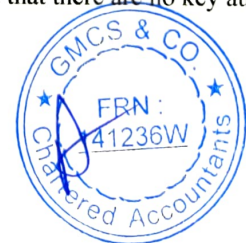
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed (IND AS) under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss and other comprehensive income and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.



Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are 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 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 these Standalone Financial Statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

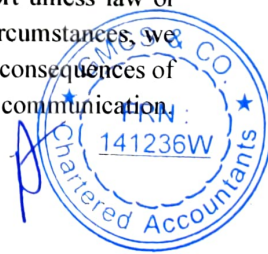
- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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 financial controls 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 system in place 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 management.
- Conclude on the appropriateness of 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 Standalone Financial Statements 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act, based on our audit we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The standalone Balance Sheet, the standalone Statement of Profit and Loss including Other Comprehensive Income, standalone Statement of Changes in Equity and the standalone Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in Note No. 35 of Standalone Financial Statements.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested



(either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v) The company has not declared or paid any dividend during the year.

vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

2) As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For GMCS & Co.

Chartered Accountants

Firm Registration number: **141236W**

Amit Bansal

Partner

Membership number: 424232

Place: Mumbai

Date: 29th May, 2025

UDIN: 25424232BMIOEO5774



Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Kranti Industries Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, include in adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

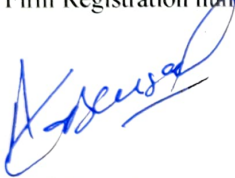
Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

We have audited the internal financial controls with reference to standalone financial statements of Kranti Industries Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **GMCS & Co.**
Chartered Accountants
Firm Registration number: **141236W**



Amit Bansal
Partner
Membership number: 424232
Place: Mumbai
Date: 29th May, 2025
UDIN: 25424232BMIOEO5774



Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Kranti Industries Limited of even date)

- i) In respect of the Company's Property, Plant and Equipment's and Intangible Assets:
- (a) 1. According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 2. The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Fixed Assets have been physically verified by the management in a phased manner which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book's records and the physical fixed assets have been noticed.
 - (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- ii)
- a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Variances between the quarterly returns or statements filed by the Company with such banks and value as per books are as follows:

Quarters ending on	June 24	September 24	December 24	March 25
Current Assets submitted to Banks	2,530.51	2,501.35	2,556.36	2,658.82
Current Assets as per books	2,580.90	2,550.46	2,577.66	2,766.48
Difference	-1.95%	-1.93%	-0.83%	-3.89%



iii) According to the information and explanations given to us, During the year the company has given loan to subsidiary and provided guarantee on behalf of the company:

(a)

A Based on the audit procedures carried on by us and as per the information and explanations given to us during the year the company has given loan to its subsidiary and provided Guarantees on Behalf of Subsidiary the detail is as below:

(Rs. In Lakhs)

	Guarantees	Security	Loans	Advances in nature of loan
Aggregate amount granted/ provided during the year				
- Subsidiaries	523.00		451.45	
- Joint Ventures				
- Associates				
- Others				
Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiaries	523.00		841.76	
- Joint Ventures				
- Associates				
- Others				

B Based on the audit procedures carried on by us and as per the information and explanations given to us during the year the company has not given loan to parties other than subsidiary.

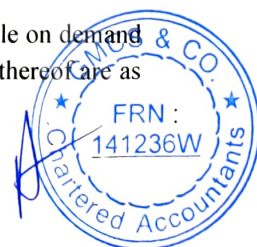
(b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided prima facie are not prejudicial to the company's interest.

(c) schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;

(d) According to the information and explanation given to us, no amount is overdue in these respect;

(e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;

(f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below:



Particulars	All Parties	Promoters	Related parties
Aggregate amount of loans/ advances in nature of loans:			
- Repayable on demand (A)	-	-	261.77 Lakhs
- Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	-	-	261.77 Lakhs
Percentage of loans/ advances in nature of loans to the total loans	-	-	100%

- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans and providing guarantees as applicable.
- v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi) We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central government for the maintenance of cost records under section 148 of the Act. and are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
- vii) According to the information and explanations given to us, in respect of statutory dues:
- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including Income-Tax, Goods and Services Tax and any other material statutory dues applicable to it with the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.



c) According to the information and explanations given to us, there are no dues of income tax, duty of excise and service tax and value added tax have not been deposited with the appropriate authorities on account of any dispute except below:

(Rs. in lakhs)

Name of the statute	Nature of the dues	Period to which the amount Relates	Amount	Forum where dispute is pending
Income Tax 1961	Tax	2015-16	14.42	Income Tax Appeal
SGST Act 2017	Penalty	2023-24	11.11	SGST Appeal – Gujrat

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x) (a) of the Order is not applicable.

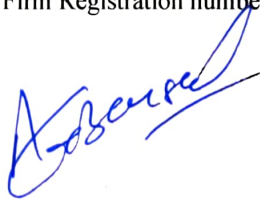


- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The company has made preferential allotment of equity shares pursuant to the conversion of share warrants during the year. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections 42 and 62 of the Companies Act, 2013, in respect of the said allotment. Further, the funds raised have been used for the purposes for which they were raised.
- xi) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) The company has not received any whistle blower complaints during the year (and upto the date of this report).
- xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv)(a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi)(a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi) (c) of the Order is not applicable to the Company.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.



- xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) The provision of sub-section (5) of Section 135 of the Companies Act, 2013 not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For GMCS & Co.
Chartered Accountants
Firm Registration number: **141236W**



Amit Bansal
Partner
Membership number: 424232
Place: Mumbai
Date: 29th May, 2025
UDIN: 25424232BMIOE05774



KRANTI INDUSTRIES LIMITED
Standalone Balance Sheet as at 31st March 2025

(All amounts are in Rupees Lakhs, unless otherwise stated)



Particulars	Note	As at 31 March 2025	As at 31 March 2024
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	2	4,980.10	4,346.34
(b) Right-of-use asset	3	371.05	393.49
(c) Capital work-in-progress	4	0.00	6.80
(d) Intangible assets	5	47.31	40.62
(f) Financial assets			
(i) Investment	6	161.85	161.95
(ii) Others	7	111.79	218.65
(iii) Other financial assets (NC)			
(g) Income tax assets (net)	33	15.27	27.29
(h) Deferred tax assets (net)	33		
(i) Other non-current assets	8	841.76	264.12
Total non-current assets		6,529.13	5,459.26
Current assets			
(a) Inventories	9	1,727.30	1,206.58
(b) Financial assets			
(i) Trade receivables	10	1,041.90	1,351.16
(ii) Cash and cash equivalents	11	14.01	7.62
(iii) Other financial assets	12	1.13	1.06
(c) Asset for Current tax (net)	33	22.41	-
(d) Other current assets	13	46.79	69.58
Total current assets		2,853.54	2,636.00
TOTAL ASSETS		9,382.67	8,095.26
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	1,251.04	1,141.04
(b) Other equity	15	3,092.99	2,189.41
Total equity		4,344.03	3,330.45
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings (Non Current)	16	2,228.46	2,135.67
(ii) Lease liabilities (Non Current)	17	42.81	125.85
(b) Non Current Provisions	18	26.86	15.89
(c) Deferred tax liabilities (Net)	33	125.08	166.65
Total non-current liabilities		2,423.21	2,444.06
Current liabilities			
(a) Financial liabilities			
(i) Borrowings (Current)	19	1,552.90	1,130.73
(ii) Lease liabilities (Current)	20	83.07	74.34
(iii) Trade payables	21		
a) total outstanding dues of micro enterprises and small enterprises		106.89	295.17
b) total outstanding dues of creditors other than micro enterprises and small enterprises		679.30	586.85
(iv) Other financial liabilities	22	152.52	132.43
(b) Other current liabilities	23	9.33	63.15
(c) Provisions	24	31.42	28.62
(d) Income tax liabilities (net)	33	-	9.46
Total current liabilities		2,615.43	2,320.75
Total liabilities		5,038.64	4,764.81
TOTAL EQUITY AND LIABILITIES		9,382.67	8,095.26

Notes to the financial statements

1-50

 The notes referred to above form an integral part of the financial statements
 As per our report of even date attached

 For M/s GMCS & Co.
 Chartered Accountants
 Firm Registration No. 141236W

AMIT BANSAL

Partner

Membership no - 424232

UDIN - 25424232BMIOE05774

Place : Mumbai

Date : May 29, 2025


 For and on behalf of the board of directors of
Kranti Industries Limited
SACHIN VORA
 Managing Director
 DIN-02002468

SUMIT VORA
 Director
 DIN-02002416

SHEELA DHAWALE
 Chief Financial Officer
 Place : Pune
 Date : May 29, 2025

SHRADDHA PHULE
 Company Secretary
 Place : Pune
 Date : May 29, 2025

KRANTI INDUSTRIES LIMITED

Standalone Statement of Profit and Loss For Year Ended 31 March 2025

(All amounts are in Rupees Lakhs, unless otherwise stated)

Particulars	Note	For the year ended 31 March 2025	For the year ended 31 March 2024
Income			
Revenue from operations	25	7,221.19	8,333.14
Other income (net)	26	86.89	23.03
Total Income		7,308.08	8,356.17
Expenses			
Cost of Material Consumed	27	4,390.74	4,995.28
Purchase of Stock-in- Trade			
Changes in inventories of work-in-progress	28	(128.37)	90.52
Employee benefits expenses	29	1,226.84	1,205.39
Finance costs	30	334.98	303.61
Depreciation and Amortisation expenses	31	625.51	614.83
Other expenses	32	971.95	1,007.53
Total expenses		7,421.65	8,217.16
Profit/(loss) before Exceptional Items, and Tax		(113.57)	139.00
Profit before tax		(113.57)	139.00
Tax expense:			
Current tax	33	-	19.94
Deferred tax		(38.52)	30.06
Income tax previous year		0.34	-
MAT Credit Entitlement/Utilisation			(22.05)
Profit for the year		(75.39)	111.04
Other comprehensive income/(loss) for the year			
(i) Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit liability / (asset)		(10.97)	(1.10)
Income tax on remeasurements of defined benefit liability / (asset)		3.05	0.31
Other comprehensive income (net of tax)		(7.92)	(0.79)
Total comprehensive income for the year		(83.31)	110.25
Earnings per equity share (face value of Rs. 10 each)			
Basic earnings per share	34	(0.62)	1.01
Diluted earnings per share		(0.62)	1.01

Significant accounting policies

1

Notes to the financial statements

1-50

The notes referred to above form an integral part of the financial

As per our report of even date attached

For M/s GMCS & Co.

Chartered Accountants

Firm Registration No - 141236W

AMIT BANSAL

Partner

Membership no - 424232

UDIN - 2542432BMIOEO5774

Place : Mumbai

Date : May 29, 2025

For and on behalf of the board of directors of
Kranti Industries Limited

SACHIN VORA
Managing Director
DIN-02002468

Place : Pune

Date : May 29, 2025

SHERLA DHAWALE
Chief Financial Officer
Place : Pune
Date : May 29, 2025

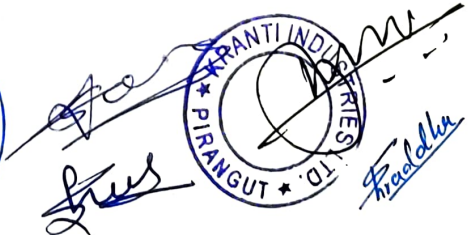
SUMIT VORA
Director
DIN-02002416

Place : Pune

Date : May 29, 2025

SHRADDHA PHULE
Company Secretary
Place : Pune
Date : May 29, 2025

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
A. Cash flow from operating activities				
Net Profit before extraordinary items and tax		(113.57)		141.08
<i>Adjustments for:</i>				
Interest received	(62.50)		(22.05)	
Dividend received	(1.23)		(0.98)	
Loss on sale of Assets	-		2.39	
Interest paid	334.98		303.61	
Depreciation and amortisation	625.51		612.76	
Commission income on corporate guarantee	-		-	
Remeasurements of defined benefit liability / (asset)	(10.97)		(1.10)	
Government Subsidy Received	(17.48)			
		868.32		894.63
Operating profit before working capital changes		754.75		1,035.71
<i>Changes in working capital:</i>				
(Increase) in other non-current liabilities	10.97		3.52	
(Increase) / Decrease in other non-current financial assets				
Decrease in other non-current assets	(458.77)		(463.58)	
Decrease / (Increase) in inventories	(520.72)		(282.37)	
(Increase) in trade receivables	309.26		(503.32)	
(Increase)/ Decrease in Bank Balances	-			
(Increase) in current financial loans	-			
Decrease / (Increase) in other current financial assets	(0.06)		(0.24)	
Decrease in other current assets	0.38		(241.63)	
Increase / (Decrease) in trade payables	(95.83)		(123.72)	
Increase in other current financial liabilities	20.09		(23.75)	
(Decrease) / Increase in other current liabilities	(53.82)		335.98	
Increase in current provisions	2.79		19.10	
		(785.72)		(1,280.01)
Cash generated from operations		(30.97)		(244.30)
Net income tax (paid)		(9.80)		8.65
Net cash flow generated from operating activities		(40.77)		(235.65)
B. Cash flow from investing activities				
Purchase of property, plant and equipment, intangible assets and capital work-in-progress	(1,236.70)		(659.68)	
Sale proceeds of property, plant and equipment	-		12.25	
Investment	-		(104.33)	
Purchase/Sale of non-current investments	0.10		-	
Proceeds from sale of investments				
Dividend received	1.23		0.98	
Interest received	62.50		22.05	
Net cash flow (used in) investing activities		(1,172.87)		(728.73)
C. Cash flow from financing activities				
Government Subsidy Received	17.48			
Long-term borrowings (repaid) during the year	92.79		488.82	
(Repayment) / Proceeds of short-term borrowings (net)	422.17		(196.04)	
Interest paid	(316.57)		(277.27)	
Leases				
Principal	(74.31)		(70.20)	
Interest	(18.42)		(26.34)	
Share Capital Raised during the year	880.00		856.48	
Subscription Money and allotment money received on Convertible warrants	250.00			
Transaction costs on issue of shares	(33.12)		(74.21)	
Net cash flow (used in) financing activities		1,220.03		701.24
Net (decrease) in Cash and cash equivalents (A+B+C)		6.39		(263.14)
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and cash equivalents at the beginning of the year		7.62		270.76
Cash and cash equivalents at the end of the year		14.01		7.62



(All amounts are in Rupees Lakhs, unless otherwise stated)

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 :

Cash on hand	1.88		1.50
Balances with bank			-
- Current accounts	12.13		6.12
	14.01		7.62

See accompanying notes forming integral part of these standalone financial statements

As per our report attached of even date

For M/s GMCS & Co.

Chartered Accountants

Firm Registration No - 141236W

**AMIT BANSAL**


Partner

Membership no - 424232

UDIN - 25424232BMIOEO5774

Place : Mumbai

Date : May 29, 2025

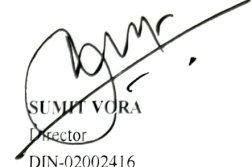
**For and on behalf of the board of directors of
Kranti Industries Limited****SACHIN VORA**

Managing Director

DIN-02002468

Place : Pune

Date : May 29, 2025

**SUMIT VORA**

Director

DIN-02002416

Place : Pune

Date : May 29, 2025

**SHEELA DHAWALE**

Chief Financial Officer

Place : Pune

Date : May 29, 2025

**SHRADDHA PHULE**

Company Secretary

Place : Pune

Date : May 29, 2025



(a) Equity share capital

	As at 31st March 2025		As at 31 March 2024		As at 31 March 2023	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting year	1,14,10,400	1,141.04	1,05,62,400	1,056.24	1,05,62,400	1,056.24
Changes in equity share capital due to prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the reporting year	1,14,10,400	1,141.04	1,05,62,400	1,056.24	1,05,62,400	1,056.24
Changes in equity share capital during the year	11,00,000	110.00	8,48,000	84.80	-	-
Balance at the end of the reporting year	1,25,10,400	1,251.04	1,14,10,400	1,141.04	1,05,62,400	1,056.24

(b) Other equity

Particulars	Reserves and Surplus			Other equity		Total other equity
	Retained Earnings	Securities Premium	General reserve	Equity contribution from shareholders	Warrants	
Balance at 01 April 2023	1,121.44	154.18	30.00	69.31	-	1,374.93
Total comprehensive income for the Year ended 31 March 2024						-
Add/(Less):						-
Profit for the year	111.04	-	-	-	-	111.04
Other comprehensive income (net of tax)	-	-	-	-	-	-
Remeasurements of post employment benefit obligations	-0.79	-	-	-	-	-0.79
On Account of Merger	-26.94	-	-	33.71	-	6.77
Issue of bonus shares	-	-	-	-	-	-
Issue of Shares	-	771.68	-	-	-	771.68
Transaction costs on issue of shares	-	-74.21	-	-	-	-74.21
Transfer from / (to) other reserves	-	-	-	-	-	-
Total comprehensive income	83.31	697.47	-	33.71	-	814.48
Balance at 31 March 2024	1,204.75	851.64	30.00	103.02	-	2,189.42
Appropriations						-
Total comprehensive income for the Year ended 31 March 2025						-
Add/(Less):						-
Profit for the year	-75.39	-	-	-	-	-75.39
Other comprehensive income (net of tax)	-	-	-	-	-	-
- Remeasurements of post employment benefit obligations	-7.92	-	-	-	-	-7.92
- Equity instruments designated through other comprehensive	-	-	-	-	-	-
Issue of bonus shares	-	-	-	-	-	-
Issue of Warrants	-	-	-	-	250.00	250.00
Issue of Shares	-	770.00	-	-	-	770.00
Transaction costs on issue of shares	-	-33.12	-	-	-	-33.12
Transfer from / (to) other reserves	-	-	-	-	-	-
Total comprehensive income	-83.30	736.88	-	-	250.00	903.58
Balance at 31 March 2025	1,121.45	1,588.52	30.00	103.02	250.00	3,092.99



Handwritten signatures and stamps of Kranti Industries Limited, PIRANGUT.

Nature and purpose of reserves**i) Securities premium**

Securities premium account is used to record the premium on issue of shares.

ii) Retained earnings

Retained earnings comprises of undistributed earnings after taxes.

iii) General reserve

It is created by setting aside amount from the retained earnings of the company for general purposes which is freely available for distribution.

iv) Equity contribution from shareholders

Equity contribution from shareholders represents deemed equity with respect to interest free unsecured loans given by the shareholders.

v) Issue of Fully Convertible Warrants:

Pursuant to the special resolution passed by the shareholders at the Annual General Meeting held on September 12, 2024, the Board of Directors of the Company, at its meeting held on October 23, 2024, approved the allotment of 16,00,000 (Sixteen Lakh) Fully Convertible Warrants on a preferential basis to the following non-promoter allottees: - i) Evolution Capital Advisory Services Private Limited and ii) Ms. Premlata Dinesh Solanki Each warrant is convertible into one fully paid-up equity share of the Company having face value of ₹10/- each at an issue price of ₹80/- each (including premium of ₹70/- each) on preferential basis, in accordance with SEBI (ICDR) Regulations, 2018, and applicable provisions of Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable laws thereto. Conversion of Warrants is at the discretion of the warrant holders, subject to certain applicable regulatory compliances. Warrants are convertible into equity shares within 18 months from the date of allotment, i.e., on or before April 22, 2026.

As on the financial year end i.e. March 31, 2025 Company has received a total sum of ₹1130.00 Lakhs towards subscription money and balance amount against partial conversion of warrants. Company has converted 11,00,000 warrants into equivalent fully paid-up equity shares as on the balance sheet date.

The remaining 5,00,000 warrants continue to be outstanding and are eligible for conversion within the stipulated time frame.

Utilization of Proceeds:

The Company has received a total sum of ₹1130.00 Lakhs towards subscription money and balance amount against conversion of warrants. The proceeds have been/will be utilized for business expansion, working capital requirements, and general corporate purposes, as disclosed in the explanatory statement to shareholders dated August 16, 2024.

For M/s GMCS & Co.
Chartered Accountants
Firm Registration No - 141236W


AMIT BANSAL

Partner
Membership no - 424232
Place : Mumbai
Date : May 29, 2025



For and on behalf of the board of directors of
Kranti Industries Limited


SACHIN VORA

Managing Director
DIN-02002468
Place : Pune
Date : May 29, 2025


SUMIT VORA

Director
DIN-02002416
Place : Pune
Date : May 29, 2025


SHEELA DHAWALE

Chief Financial Officer
Place : Pune
Date : May 29, 2025


SHRADDHA PHULE

Company Secretary
Place : Pune
Date : May 29, 2025



Kranti Industries Limited

Notes to the financial statements for the year ended 31 March 2025.

Summary of significant accounting policies and notes forming part of the financial statements.

Corporate overview

Kranti Industries Limited a premier engineering company established in the year 1995. It is a Public limited Company engaged in the field of engineering products and caters to the needs of the Automobile manufacturing companies like CNH Industrial (India) Private Limited, Graziano Transmission India Private Limited, Cararo India Limited, Neosym Industry Limited, Etc.

The Wholly owned subsidiary - Wonder Precision Private Limited got merged with Kranti Industries Limited. The relevant scheme of Merger is approved by the National Company Law Tribunal (NCLT) VIDE ORDER NO -C.A.(CAA)/190/MB/2023 dated 19th February 2025. The Appointed date of Merger is April 01, 2023. Giving the effect of Merger Scheme the comparative financial figures for financial year 2023-24.

1. Significant accounting policies

1.1. Basis of preparation of financial statements:

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, (the 'Act') read with rule 3 of the Companies (Indian Accounting Standards), Rules, 2015 and relevant amendment rules issued thereafter.

The Company's financial statements up to and for the year ended 31 March 2021 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 notified under the section 133 of the Act and other relevant provisions of the Act.

The financial statements were authorised for issue by the Board of Directors on May 29, 2025

• Functional and presentation currency

These financial statements are presented in Indian Rupees, which is the Company's functional currency. All amounts have been rounded-off to the nearest Lakhs, as per the requirements of Schedule III of the Act, unless otherwise stated.

1.2. Basis of measurement

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities (including derivative instruments) that are measured at fair value; and
- net defined benefit (asset) / liability that are measured at fair value of plan assets less present value of defined benefit obligations.

1.3. Use of judgements estimates and assumptions.

The preparation of the financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, current assets, non-current assets, current liabilities, non-current liabilities, and disclosure of the contingent liabilities at the end of each reporting period. Such estimates are on a reasonable and prudent basis considering all available information, however, due to uncertainties about these judgments, estimates



Kranti Industries Limited

Notes to the financial statements for the year ended 31 March 2025.

and assumptions, actual results could differ from estimates. Information about each of these estimates and judgements is included in relevant notes.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

- Note 41 – classification of financial assets: assessment of business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment is included in the following notes:

- Note 2, 3 – Useful life of depreciable assets – Property, Plant and Equipment.
- Note 33 – Recognition of tax expense including deferred tax.
- Note 35 – Recognition of contingencies, key assumptions about the likelihood and magnitude of outflow of resources.

1.4. Current and non-current classification of assets and liabilities

The company presents assets and liabilities in the balance sheet based on current and non-current classification.

An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is classified as current when it is:

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of products/services and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the company has identified twelve months as its operating cycle for the purpose of current / non - current classification of assets



Kranti Industries Limited

Notes to the financial statements for the year ended 31 March 2025.

and liability.

1.5. Property, plant and equipment:

• Recognition and measurement

Property, plant and equipment are carried at cost less accumulated depreciation and impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Borrowing costs directly attributable to the construction of a qualifying asset are capitalised as part of the cost. The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. These components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

• Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of profit and loss as incurred.

• Disposal

An item of property, plant and equipment is derecognised upon disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within other income/ expenses in the statement of profit and loss.

• Depreciation

Depreciation is calculated using the Written Down Value Method to allocate their cost, net of their residual values, over their estimated useful lives as prescribed in Part C of Schedule II of the Companies Act, 2013 except in respect of certain assets listed below where the useful life is estimated different from prescribed rate based on internal assessment or independent technical evaluation carried out by external valuers. The Management believes that the useful lives as given below represent the period over which management expects to use these assets.

Class of Assets	Useful life as per Management estimate in years	Useful life as per Schedule II of the Companies act, 2013
Plant and Machinery	20	15
Factory Building	40	30
Furniture and fixtures	10	10
Electrical Installation	10	10
Office equipment	5	5
Computer	3	3



Kranti Industries Limited

Notes to the financial statements for the year ended 31 March 2025.

Tools and Instruments	10	10
Motor Vehicle	8	8

1.6. Intangible assets:

• Recognition and measurement

Intangible assets are recognised when the asset is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the asset can be reliably measured.

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets acquired by the Company that have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level.

Expenditure on research activities is recognised in the statement of profit and loss as incurred. Development expenditure is capitalised only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to complete development and to use or sell the asset.

• Subsequent measurement

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

• Amortisation

Amortisation is calculated over the cost of the asset, or other amount substituted for cost. Amortisation is recognised in statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use.

• Disposal

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

1.7. Borrowing costs:

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period to get ready for its intended use or sale are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. All other borrowing costs are expensed in the period in which they are incurred.



Kranti Industries Limited

Notes to the financial statements for the year ended 31 March 2025.

1.8. Impairments of non-financial assets:

The Company assesses at each balance sheet date whether there is any indication that an asset or cash generating unit (CGU) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal or its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount. Impairment losses are recognised in the statement of profit and loss.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

1.9. Inventories:

Inventories of raw materials including stores, spares and consumables, packing materials, semi-finished goods, work-in-progress, finished goods are valued at the lower of cost and estimated net realizable value. Cost is determined on weighted average basis. The cost of work-in-progress, semi-finished goods and finished goods includes the cost of material, labor and proportion of manufacturing overheads.

1.10. Revenue recognition:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and that the revenue can be reliably measured. The company collects excise duty, service tax, value added taxes (VAT) and Goods and service tax GST as applicable on behalf of the government and therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. Revenue is disclosed, net of trade discounts and excise duty.

Sale of goods

Sales are recognized when products are delivered to the customer and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specified location, the risks of obsolescence and loss have been transferred to the customer and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed or the Company has objective evidence that all criteria for acceptance have been satisfied. Due from customers if any are measured at the selling price of the work performed. Prepayments from customers are recognized as liabilities.

Sale of services

- a. Timing of recognition Revenue from rendering of services is recognized in the accounting period in which the services are rendered. For fixed-price contracts, revenue is recognized based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided (percentage of completion method). Job-work revenues are accounted as and when such services are rendered.



Kranti Industries Limited

Notes to the financial statements for the year ended 31 March 2025.

- b. Measurement of revenue estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

Recognition of dividend income, interest income:

Interest income or expense is recognised using the effective interest rate method. The 'effective interest rate' is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

Dividends are recognised in the statement of profit and loss only when the right to receive payment is established, and it is probable that the economic benefits associated with the dividend will flow to the Company and that the amount of the dividend can be measured reliably.

1.11. Foreign currency transactions:

Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting period are translated at the closing exchange rates and the resultant exchange differences are recognised in the statement of profit and loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction.

Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

1.12. Employee benefits:

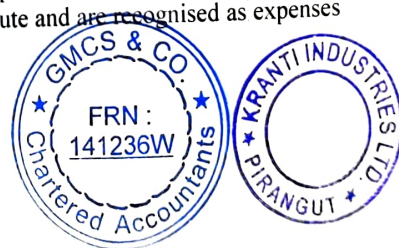
• Short-term employee benefits

Employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the year.

• Post-employment benefits

Defined contribution plans

Contributions to the provident fund which is defined contribution scheme, are recognised as an employee benefit expense in the statement of profit and loss in the period in which the contribution is due. Contributions are made in accordance with the rules of the statute and are recognised as expenses when employees render service entitling them to the contributions.



Kranti Industries Limited

Notes to the financial statements for the year ended 31 March 2025.

If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plans

The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on government securities as at the reporting date, having maturity periods approximating to the terms of related obligations.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income (OCI) in the period in which they occur. Remeasurements are not reclassified to the statement of profit and loss in subsequent periods.

In case of funded plans, the fair value of the planned assets is reduced from the gross obligation under the defined benefit plans, to recognise the obligation on net basis.

When the benefits of the plan are changed or when a plan is curtailed, the resulting change in benefits that relates to past service or the gain or loss on curtailment is recognised immediately in the statement of profit and loss. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises gains/ losses on settlement of a defined plan when the settlement occurs.

• Other long-term employee benefits

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method as determined by actuarial valuation. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating the terms of the related obligation. Remeasurements as a result of experience adjustments and change in actuarial assumptions are recognised in the statement of profit and loss. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

1.13. Income taxes:

Income tax expense comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to a business combination or items recognised directly in equity or in other comprehensive income (OCI).



Kranti Industries Limited

Notes to the financial statements for the year ended 31 March 2025.

• Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the country where the Company operates and generates taxable income. Current tax assets and liabilities are offset only if there is a legally enforceable right to set it off the recognised amounts and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

• Deferred tax

Deferred tax is provided using the balance sheet method on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- Taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses (including unabsorbed depreciation) can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

1.14. Earnings per share (EPS):

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.



Kranti Industries Limited

Notes to the financial statements for the year ended 31 March 2025.

Diluted EPS adjust the figures used in the determination of basic EPS to consider

- The after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

1.15. Provision and contingent liabilities / assets:

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost in the statement of profit and loss.

Contingent liability is disclosed in case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- present obligation arising from past events, when no reliable estimate is possible
- a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent asset is not recognised in the financial statements. A contingent asset is disclosed, where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

1.16. Cash and cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of not more than three months, which are subject to an insignificant risk of changes in value.

1.17. Cash flow statement:

Cash Flows are reported using the indirect method, whereby net Profit before tax is adjusted for the effects of transactions of a non-cash nature, such as deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. For the purpose of presentation in the statement of cash flows, bank overdrafts are considered to be part of cash and cash equivalents.

1.18. Leases

At inception of a contract, the company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:



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Notes to the financial statements for the year ended 31 March 2025.

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified.
- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:
 - the Company has the right to operate the asset; or
 - the Company designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

Company as a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

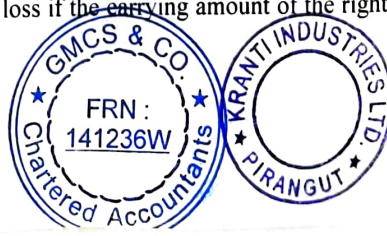
The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments.
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.



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Notes to the financial statements for the year ended 31 March 2025.

Company as a lessor

Leases in which the company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease unless the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases or another systematic basis is available. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the company's net investment in the leases. Finance lease income is allocated to accounting periods to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Short-term leases and leases of low-value assets

The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

1.19. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset considers a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



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Notes to the financial statements for the year ended 31 March 2025.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

1.20. Financial instruments

1.20.1. Financial assets

Initial recognition and measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts, interest rate swaps and currency options; and embedded derivatives in the host contract. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in one of the three categories:

- a) At amortised cost
- b) At fair value through Other Comprehensive Income ('FVTOCI')
- c) At fair value through profit or loss ('FVTPL')

(a) Financial assets classified as measured at amortised cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate ('EIR') method, less impairment charge. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance expense/ (income) in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade receivables, security and other deposits receivable by the Company.

(b) Financial assets classified as measured at FVOCI

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to retained earnings. Interest income from these financial assets is included in other income using the effective interest rate method.

(c) Financial assets classified as measured at FVTPL

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through



Kranti Industries Limited

Notes to the financial statements for the year ended 31 March 2025.

profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

De-recognition of financial asset

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits and bank balances.
- Trade receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss.

1.20.2. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable and incremental transaction cost.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial liabilities at FVTPL



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Notes to the financial statements for the year ended 31 March 2025.

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated as such upon initial recognition. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated as such upon initial recognition at the initial date of recognition if they criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognised in OCI. These gains/ losses are not subsequently transferred to the statement of profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

(a) Financial liabilities at amortised cost

This is the most relevant category to the Company. The Company generally classifies interest bearing borrowings as financial liabilities carried at amortised cost. After initial recognition, these instruments are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

De-recognition of financial liability

A financial liability (or a part of a financial liability) is derecognised from the balance sheet when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Derivative financial instruments

Derivatives are initially measured at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are generally recognised in the statement of profit and loss.

1.21. Operating Segment

Identification of segments

The company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that



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Notes to the financial statements for the year ended 31 March 2025.

different products and serves different markets. Operating segments are reported in a manner consistent with the reporting provided to the chief operating decision maker.

Inter-segment transfers

The company generally accounts for intersegment sales and transfers at cost plus appropriate margins.

Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

Segment accounting policies

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.



2 Property, plant and equipment

Description	Freehold land	Buildings	Plant & equipment	Furniture and Fittings	Vehicles - Others	Office Equipments	Computers	Tools and Fixtures	Total Owned assets	Right-of-use assets	Total Owned +
										Plant & equipment	Right-of-use assets
Gross block											
Balance as at 1st April 2024	638.03	1,536.08	6,731.77	68.48	66.11	76.88	20.77	326.44	9,464.55	448.93	9,913.49
Merger Effect on 31.03.2024	-	-	15.69	-	-	-	-	-	15.69	-	15.69
Additions	-	29.71	1,046.11	1.96	-	5.66	3.27	134.55	1,221.26	-	1,221.26
Disposals	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	638.03	1,565.79	7,793.57	70.44	66.11	82.54	24.04	460.99	10,701.50	448.93	11,150.44
Accumulated depreciation											
Balance as at 01 April 2024	-	512.79	4,346.86	62.00	39.61	31.10	12.79	125.91	5,131.07	55.44	5,186.51
Merger Effect on 31.03.2024	-	-	2.84	-	-	-	-	-	2.84	-	2.84
Depreciation for the year	-	95.00	392.50	1.82	8.28	21.86	5.55	62.50	587.51	22.45	609.95
Depreciation on disposals	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	-	607.79	4,742.20	63.82	47.89	52.96	18.34	188.41	5,721.41	77.89	5,799.30
Net block											
As At 31 March 2025	638.03	958.00	3,051.37	6.62	18.22	29.58	5.70	272.58	4,980.10	371.05	5,351.14
As At 31 March 2024	638.03	1,023.28	2,384.91	6.47	26.50	45.78	7.98	200.53	4,346.34	393.49	4,726.98

There are no immovable properties the title deeds of which are not held in the name of the company.

3 Right-of-use assets

Description	Right-of-use assets
	Plant & equipment
Gross block	
Balance as at 1st April 2024	448.93
Merger Effect on 31.03.2024	-
Additions	-
Disposals	-
Balance as at 31 March 2025	448.93
Accumulated depreciation	
Balance as at 01 April 2024	55.44
Merger Effect on 31.03.2024	-
Depreciation for the year	22.45
Depreciation on disposals	-
Balance as at 31 March 2025	77.89
Net block	
As At 31 March 2025	371.05
As At 31 March 2024	393.49

4 Capital work-in-progress

31-03-2024

Description	Factory Building	Capital Work in progress	Total
Balance as at 01st April 2023	-	276.76	276.76
Additions	-	49.80	49.80
Capitalised during the year	-	(319.76)	(319.76)
	-	6.80	6.80
Net block	-	6.80	6.80

31-03-2025

Description	Factory Building	Capital Work in progress	Total
Balance as at 01st April 2024	-	6.80	6.80
Additions	-	-	-
Capitalised during the year	-	(6.80)	(6.80)
	-	0.00	0.00
Net block	-	0.00	0.00

Capital work-in-progress aging schedule

Capital work-in-progress	Amount in capital work-in-progress for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
Balance as at 31 March 2025	-	-	-	-	-
Balance as at 31 March 2024	6.80	-	-	-	6.80

There are no projects which are suspended or whose completion is overdue or has exceeded its cost compared to its original plan.



5 Other Intangible assets

F.Y 23-24

Description	Trade Mark	Softwares	Total Owned assets
Gross block			
Balance as at 01 April 2023	0.30	40.29	40.59
Additions	-	28.64	28.64
Disposals	-	-	-
Balance as at 31 March 2024	0.30	68.94	69.23
Amortisation			
Balance as at 01 April 2023	0.27	18.72	18.99
Depreciation for the year	0.01	9.62	9.62
Depreciation on disposals	-	-	-
Balance as at 31 March 2024	0.28	28.34	28.61
Net Block as at 31 March 2024	0.02	40.60	40.62

F.Y 24-25

Description	Trade Mark	Softwares	Total Owned assets
Gross block			
Balance as at 01 April 2024	0.30	68.94	69.23
Additions	-	22.41	22.41
Disposals	-	(2.44)	(2.44)
Balance as at 31 March 2025	0.30	88.92	89.21
Amortisation			
Balance as at 01 April 2024	0.28	28.34	28.61
Depreciation for the year	0.00	15.55	15.56
Depreciation on disposals	-	(2.26)	(2.26)
Balance as at 31 March 2025	0.28	41.63	41.91
Net Block as at 31 March 2025	0.01	47.29	47.31



		As At 31 March 2025	As At 31 March 2024
6	Non-current investments		
	Investments in associates at cost		
	1,50,000 (31 March 2024 : 1,50,000) Investment in equity shares of Kranti SFCI Private Limited of Rs. 10/- each	15.00	15.00
	Investment in equity shares - Unquoted		
	31,98,205 (31 March 2024 : 31,98,205) Investment in equity shares of Investments -Shares Preciso Metall Pvt Ltd (Face value Rs 10 per share)	138.65	138.65
		153.65	153.65
	Investments carried at fair value through other comprehensive income (FVTOCI)		
	Investment in equity shares - Unquoted		
	8,200 (31 March 2024 : 8,200) Investment in equity shares of Cosmos Co-operative Bank Limited of Rs. 100/- each	8.20	8.20
	100 (31 March 2023 : 100) Investment in equity shares of The Shamrao Vitthal Co Operative Bank Ltd of Rs. 100 each	-	0.10
		8.20	8.30
	Investments carried at fair value through profit and loss (FVTPL)		
	Investment in Mutual funds - Quoted		
			-
		161.85	161.95
	(a) Aggregate amount of quoted investments		
	(b) Aggregate market value of quoted investments		
	(a) Aggregate amount of unquoted investments	161.85	439.77
	(b) Aggregate amount of impairment in value of investments		
7	Non - current financial assets - Others (Unsecured, considered good)		
	Security deposits	24.56	34.81
	Fixed Deposit In - Bank	87.24	55.30
	Loan to subsidiary Financial Asset at amortised cost (Balance sheet)	-	128.54
		111.79	218.65
	Refer Note 38 for Related Party Disclosures		
8	Other non-current assets : (Unsecured, considered good)		
	Balance with government authorities	-	2.35
	Loans and Advances	-	-
	Loan given to Subsidiary*	841.76	261.77
		841.76	264.12
	*The Company had given loans to subsidiaries for general business purposes. These loans are unsecured and carry an interest rate around 10% per annum		
9	Inventories		
	Raw Materials, Components, Consumables	1,487.75	1,095.40
	Work-in-progress, Stores and Spares	239.55	111.18
		1,727.30	1,206.58
10	Trade receivables (Unsecured, considered good)		
	Trade receivables	1,041.90	1,351.16
		1,041.90	1,351.16



	As At 31 March 2025	As At 31 March 2024
(Outstanding from due date of payment / from date of transaction)		
(i) Undisputed Trade Receivables – considered good		
Less than 6 months	1,016.92	1,345.25
6 months - 1 year	22.67	0.50
1-2 years	2.31	5.40
2-3 years	-	-
More than 3 years	-	-
	1,041.90	1,351.16
(ii) Undisputed Trade Receivables – which have significant increase in credit risk		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
	-	-
(iii) Undisputed Trade Receivables – credit impaired		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
	-	-
(iv) Disputed Trade Receivables – considered good		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
	-	-
(vi) Disputed Trade Receivables – credit impaired		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
	-	-
(vii) Unbilled dues		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
	-	-
Less: Provision for doubtful receivables		
	-	-
	1,041.90	1,351.16
		(0.00)



14 Equity Share capital

Particulars	31st March 2025	31 March 2024
Authorised :		
2,50,10,000 (31 March 2024 : 1,50,10,000) equity shares of Rs.10 each.	2,501.00	1,501.00
TOTAL	2,501.00	1,501.00
Issued, subscribed and paid-up:		
1,25,10,400 (31 March 2024 : 11410400) equity shares of Rs.10 each fully paid-up	1,251.04	1,141.04
	1,251.04	1,141.04

Increase in Authorised Share Capital

As per the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench Order No. C.A (CAA)/190/MB/2023 dated February 19, 2025, approved the Scheme of Merger by Absorption of Wonder Precision Private Limited ("Transferor Company") with Kranti Industries Limited ("Company"/ "Transferee Company") and their respective shareholders. As per the approved scheme of merger the Authorised Share Capital of the Transferor Company was merged with that of the Transferee Company. As a result, the Authorised Share Capital of the Company increased by Rs 100000 (Rupees One Lakhs only), divided into 10000 (Ten Thousand) equity shares of ₹ 10/- (Rupees Ten only) each. Appointed date of Merger is 01st April 2023 accordingly increase in Authorised share Capital is w e f 01st April 2023.

Further During the period under review, pursuant to the approval of the Shareholders at the 29th Annual General Meeting of the Company held on September 12, 2024, the Authorised Share Capital of the Company was increased from ₹ 15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakh) equity shares of ₹ 10/- (Rupees Ten only) each to ₹ 25,00,00,000/- (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of ₹ 10/- (Rupees Ten only) each.

Considering above changes, the Authorised Share Capital of the Company as at the March 31, 2025 is ₹ 25,01,00,000/- (Rupees Twenty-Five Crore One Lakh only), divided into 2,50,10,000 (Two Crore Fifty Lakh Ten Thousand) equity shares of ₹ 10/- (Rupees Ten only) each and as at 31st March 2024 is ₹ 15,01,00,000/- (Rupees Fifteen Crore One Lakh only), divided into 1,50,10,000 (One Crore Fifty Lakh Ten Thousand) equity shares of ₹ 10/- (Rupees Ten only) each. Consequently, pursuant to Clause V of the Memorandum of Association were amended to reflect the revised capital structure. The necessary filings in this regard were made with the Registrar of Companies (ROC) in accordance with the provisions of the Companies Act, 2013.

Note 14.1: Rights, Preferences and restriction attached to equity shares

i) The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share in the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in the proportion of their shareholding in the Company. However, No preferential amount exist currently.

Note 14.2 Shares allotted as fully paid-up pursuant to contracts without payment being received in cash during the year of five years immediately preceding the date of the balance sheet is as under:

During F.Y. 21-22 company has issued 17,60,400 bonus shares to the shareholders. Further no shares were bought back during the said period.

Note 14.3 Reconciliation of number of shares outstanding at the beginning and end of the year :

Equity shares :	31st March 2025	31 March 2024
	No. of shares	No. of Shares
Outstanding at the beginning of the year	1,14,10,400	1,05,62,400
Equity shares issued during the year*	11,00,000	8,48,000
Outstanding at the end of the year	1,25,10,400	1,14,10,400

*The company has done the Preferential issue of shares during the year

Out of the total 16,00,000 warrants issued , 11,00,000 warrants have been converted into the shares during the year and 5,00,000 are outstanding as on balance sheet date.

Note 14.4 Disclosure of Share Holders Holding more than 5% of aggregate no of Shares of company

Equity shares of Rs. 10 each fully paid	31st March 2025		31 March 2024		% Change during the year
	No. of Shares	%	No. of Shares	%	
Mrs. Indubala S. Vora	23,32,665.00	18.65%	23,20,604.00	20.34%	-1.69%
Mr. Sachin S. Vora	19,58,410.00	15.65%	19,55,710.00	17.14%	-1.49%
Mr. Sumit S. Vora	18,55,137.00	14.83%	18,54,137.00	16.25%	-1.42%
Evolution Capital Advisory Services Pvt Ltd.	10,00,000.00	7.99%	-	-	7.99%



Note 14.5 Details of Promoters Shareholding

Shares held by promoters at the end of the year

Equity shares of Rs. 10 each fully Name of the Promoter	31st March 2025		% Change during the year	31st March 2024		% Change during the year
	No. of Shares	%		No. of Shares	%	
Mrs. Indubala S. Vora	23,32,665.00	18.65%	-1.69%	23,20,604.00	20.34%	-1.49%
Mr. Sachin S. Vora	19,58,410.00	15.65%	-1.49%	19,55,710.00	17.14%	-1.34%
Mr. Sumit S. Vora	18,55,137.00	14.83%	-1.42%	18,54,137.00	16.25%	-1.30%
Mrs. Sangita H. Mehta	48.00	0.00%	0.00%	48.00	0.00%	0.00%
Ms. Preksha S. Vora	111.00	0.00%	0.00%	-	0.00%	0.00%
Mr. Vijay K. Vora	486.00	0.00%	0.00%	36.00	0.00%	0.00%
Mrs. Jain Kavita Vinod	1,08,000.00	0.86%	-0.08%	1,08,000.00	0.95%	-0.08%
Mrs. Vora Lushita Sumeet	1,64,750.00	1.32%	-0.10%	1,61,750.00	1.42%	-0.10%
Mrs. Rekha K. Lodha	1,98,030.00	1.58%	-0.15%	1,98,030.00	1.74%	-0.14%
Mrs. Sarika S. Vora	2,29,750.00	1.84%	-0.15%	2,26,750.00	1.99%	-0.13%
Sachin S. Vora (Huf)	3,00,600.00	2.40%	-0.23%	3,00,600.00	2.63%	-0.21%
Sumeet S. Vora (Huf)	3,00,600.00	2.40%	-0.23%	3,00,600.00	2.63%	-0.21%
Mr. Gadiya S. Sumil	4,50,000.00	3.60%	-0.35%	4,50,000.00	3.94%	-0.32%

15 Other equity	31st March 2025	31 March 2024
A. Retained earnings	1,121.45	1,204.75
B. Securities premium	1,588.52	851.64
C. General reserve	30.00	30.00
D. Equity contribution from shareholders	103.02	103.02
E. Convertible warrants	250.00	-
	3,092.99	2,189.41

	31st March 2025	31 March 2024
A. Retained earnings		
Opening balance	1,204.75	1,121.44
Add/(Less):		
Profit for the year	(75.388)	111.041
Remeasurements of defined benefit liability / (asset)	(7.916)	(0.795)
On Account of Merger	-	(26.940)
Transfer from / (to) other reserves	-	-
Closing balance	1,121.45	1,204.75
B. Securities premium		
Opening balance	851.64	154.18
Capital raising expenses	(33.12)	(74.21)
Changes during the year	770.00	771.68
Transaction costs on issue of shares	-	-
Closing balance	1,588.52	851.64
C. General Reserve		
Opening balance	30.00	30.00
Changes during the year	-	-
Closing balance	30.00	30.00
D. Equity contribution from shareholders		
Opening Balance	103.02	69.31
On Account of Merger	-	33.71
Transfer from/ to reserves	-	-
Closing Balance	103.02	103.02
E. Money received against share warrants*		
Opening Balance	-	-
Warrants Issued During the year	1,130.00	-
Converted into Equity Shares	(880.00)	-
Closing Balance	250.00	-



		As At 31 March 2025	As At 31 March 2024
11	Cash and cash equivalents		
	Cash-in-hand	1.88	1.50
	Current accounts	12.13	6.12
	Bank deposits with maturity less than 3 Months	-	-
		14.01	7.62
12	Other current financial assets		
	Interest receivable	1.13	1.06
	Security deposits	-	-
		1.13	1.06
13	Other current assets		
	Advance to creditors	2.91	51.50
	Advance to employees	0.80	1.04
	Prepaid expenses	31.22	5.93
	GST Liability paid Under Protest	11.11	11.11
	Duty Drawback Receivable	0.76	-
		46.79	69.58
16	Non-current financial liabilities - borrowings		
	Term loans from banks and financials institutions*		
	Secured	1,808.53	1,681.67
	Unsecured	175.94	-
	Unsecured Loans from related parties- Directors	244.00	454.00
		2,228.46	2,135.67
<p>* a. Term Loan availed from HDFC bank for Plant and Machinery, secured by way of first mortgage /charge on the plant and machinery and mortgage of immovable property situated at Gat No. 267/B/1, Pirangut, Pune.</p> <p>b. Term Loan availed from HDFC bank for Factory Building is secured by way of first mortgage on the immovable property situated at Gat No. 1121 to 1123, Plot No. 4, PIRANGUT, PIRANGUT, Pune, Maharashtra, 412108</p> <p>c. Vehicle Loan availed from HDFC bank for Purchase of Vehicle secured by way of first mortgage /charge on the Vehicle purchased.</p> <p>d. Term loan availed from TATA Capital for Machinery. This loan is secured by way of first mortgage /charge on the machinery Purchased.</p> <p>e. EFL This Credit is availed from Electronica Finance Limited for purchase of Machinery The Loan is secured by Mortgage of Machinery.</p> <p>f. Supplier Credit availed from YES Bank for purchase of Machinery The Loan is secured by Mortgage of Machinery. The supplier credit will be matured and on maturity will be converted to Term Loan.</p> <p>g. The Terms loan from the bank and financial institutions are guaranteed by the directors of the company</p>			



	As At 31 March 2025	As At 31 March 2024
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Sr No	Financial Institution	Rate of Interest	Loan Closure year
1	HDFC Bank Limited	8.57%	2030
2	HDFC Bank Limited	7.66%	2030
3	HDFC Bank Limited	7.45%	2030
4	HDFC Bank Limited*	9.52%	2030
5	HDFC Bank Limited	8.76%	2031
6	HDFC Bank Limited	8.78%	2027
7	HDFC Bank Limited	8.82%	2029
8	Aditya Birla Finance Limited	17.00%	2028
9	Bajaj Finance Limited	16.00%	2028
10	Godrej Finance Limited	17.00%	2028
11	Hero Fincorp Ltd	16.00%	2028
12	Kisetsu Saison Finance India Pvt Ltd	16.00%	2028
13	L & T Finance Limited	16.50%	2029
14	Poonawal Fincorp Limited	16.00%	2028
15	Tata Capital Limited	15.00%	2028
16	Unity Small Finance bank Limited	16.00%	2027
17	Tata Capital Limited	11.45%	2028
18	Tata Capital Limited	11.30%	2028
19	Tata Capital Limited	11.70%	2028
20	Aditya Birla Finance Limited	17.00%	2028
21	Yes Bank Limited	10.20%	2028
22	Yes Bank Limited	10.80%	2028
23	ECOFY Finance Private Limited	12.50%	2026
24	L & T FINANCE Limited	16.50%	2029
25	Tata Capital Limited	15.00%	2028
26	HDFC Bank Limited -Vehicle Loan	9.30%	2026

17	Lease liabilities - Non-current Lease liabilities	42.81	125.85
		42.81	125.85
18	Non Current Provisions Provision for employee benefits Provision for Gratuity Non Current Provision for leave encashment	12.29	4.27
		14.57	11.62
		26.86	15.89
19	Borrowings - Current Secured Cash-credit from bank* Current maturities of long-term borrowings Unsecured Current maturities of long-term borrowings	1,036.13	810.87
		459.36	319.86
		57.44	
		1,552.90	1,130.73



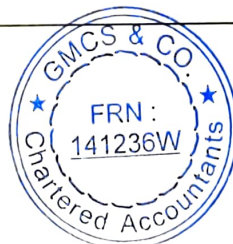
		As At 31 March 2025	As At 31 March 2024
<p>*Cash Credit Facility from HDFC Bank and HSBC Bank Secured against hypothecation of finished goods, raw material, packing material, work-in-progress, book debts and collaterally secured by equitable mortgage of property, plant and equipment.</p> <p>Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-</p> <p>(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts;</p> <p>(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.</p>			
Quarter	Current Assets - Submitted to Banks	Current Assets As per Books	Change
Jun-24	2,530.51	2,580.90	-1.95%
Sep-24	2,501.35	2,550.46	-1.93%
Dec-24	2,556.36	2,577.66	-0.83%
Mar-25	2,658.82	2,766.48	-3.89%
20	Lease liabilities - Current		
	Lease liabilities	83.07	74.34
		83.07	74.34
21	Trade payables		
	Total outstanding dues to micro enterprises and small enterprises	106.89	295.17
	Total outstanding dues to creditors other than micro enterprises and small enterprises	679.30	586.85
		786.19	882.02
Particulars (Outstanding from due date of payment / from date of transaction)			
(i) MSME			
	Less than 1 year	106.89	295.17
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
		106.89	295.17
(ii) Others			
	Less than 1 year	679.30	586.85
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
		679.30	586.85
(iii) Disputed dues - MSME			
	Less than 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-



		As At 31 March 2025	As At 31 March 2024
		-	-
	(iv) Disputed dues – Others		
	Less than 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
		-	-
	(v) Accruals		
	Less than 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
		-	-
		786.19	882.02
22	Other current financial liabilities		
	Employee benefits payable	89.62	89.63
	Audit fees payable	2.25	1.65
	Professional and Legal fees payable	2.57	2.47
	Electricity expenses payable	21.72	26.39
	Expenses payable	25.20	1.79
	Interest payable	11.15	10.50
		152.52	132.43
23	Other current liabilities		
	Statutory dues payable	6.42	56.32
	Advance received from customers	2.91	6.83
		9.33	63.15
24	Provisions - Current		
	Provision for employee benefits		
	Provision for Gratuity	12.52	10.85
	Provision for Leave Encashment	0.45	0.40
	Provision for others		
	Other Provisions	18.45	17.38
		31.42	28.62



		For the year ended 31 March 2025	For the year ended 31 March 2024
25	Revenue from operations		
	Sales of goods	6,304.07	7,310.57
	Sale of services	529.22	543.70
	Other Operating income		
	Sale of Scrap	366.77	439.53
	Cash discount received	21.13	39.34
		7,221.19	8,333.14
26	Other income		
	Interest on Deposits	62.07	11.16
	Government Subsidy Received	17.48	-
	Dividend on shares	1.23	0.98
	Interest accrued income- IND AS notional	-	10.41
	Export Duty Drawback	5.68	
	Interest on Income Tax Refund	0.43	0.47
		86.89	23.03
27	Cost of materials consumed		
	Opening inventory	1,095.40	722.51
	Add:		
	Purchases during the year	4,763.15	5,336.57
	Freight Paid	19.86	31.60
	Closing inventory	(1,487.66)	(1,095.40)
		4,390.74	4,995.28
28	Changes in inventories of work-in-progress		
	Opening Work-in-Progress	111.18	201.70
	Closing Work-in-Progress	(239.55)	(111.18)
		(128.37)	90.52
29	Employee benefits expense		
	Salaries and Wages	1,057.71	1,033.75
	Bonus and Incentives	48.61	62.40
	Gratuity paid	11.61	11.37
	P.F. Employers Contribution	41.61	41.68
	Esic : Employer's Contribution	3.78	5.16
	Welfare Fund	0.22	0.11
	Staff Welfare	18.57	12.13
	Leave Encashment	4.87	4.77
	Directors Remuneration	39.85	34.02
		1,226.84	1,205.39
30	Finance costs		
	Interest Expense	297.77	269.92
	Interest on unwinding lease liabilities	18.42	26.34
	Bank Charges	18.79	7.19
	Interest on Income Tax	-	0.17
		334.98	303.61



		For the year ended 31 March 2025	For the year ended 31 March 2024
31	Depreciation and amortisation		
	Depreciation of property, plant and equipment (refer note 2)	587.51	581.82
	Amortisation of intangible assets (refer note 5)	15.56	9.63
	Depreciation of right-of-use asset (refer note 2)	22.45	23.39
		625.51	614.83
32	Other expenses		
	Manufacturing Expenses		
	Power and Fuel	337.61	312.05
	Repairs to Machinery	126.13	165.04
	Job work and labour charges	102.26	152.86
	Packing Material	122.95	122.13
	Sales, administration and other expenses		
	Advertisement	1.88	1.95
	Audit Fees	4.00	2.00
	Conveyance and Travelling	16.78	18.24
	Insurance	16.91	12.92
	Interest paid on Govt. Dues	1.92	1.82
	Custom Clearing Charges	0.07	0.73
	Legal and Professional Fees	44.80	24.01
	Legal Expenses	8.71	4.59
	Office Expenses	41.37	53.32
	Postage and Courier	0.15	0.17
	Printing and Stationary	6.36	8.10
	Profession Tax	0.03	0.05
	Rates and Taxes	2.72	7.18
	Repairs and Maintenance	13.07	10.36
	Sales Promotion, entertainment and Ceremony expenditure	1.11	0.64
	Security Charges	34.56	26.89
	Housekeeping Expenses	29.43	28.93
	Subscription and contribution	3.27	6.05
	Transport Charges	39.33	36.56
	Round Off	(0.00)	0.00
	Telephone Expenses	1.55	1.31
	Water Charges	6.57	10.72
	Foreign Currency Gain/Loss	(6.60)	(5.95)
	Accounts / Liability Written Back	1.12	0.84
	Director Sitting Fees	3.20	1.60
	Loss on Sell of Asset	-	2.39
	Statutory and Compliance Expense	10.69	-
		971.95	1,007.53
	Payment to auditor (excluding goods and service tax)		
	As auditor		
	Statutory audit fees	3.50	1.50
	Tax audit fees	0.50	0.50
	Others	-	-
		4.00	2.00



33 Taxes

a) Statement of profit or loss

Particulars	For the period ended 31 March 2025	For the period ended 31 March 2024
Current tax:		
Current income tax charge	-	19.94
Deferred tax	(38.52)	30.06
MAT credit entitlement AND Utilisation	-	(22.05)
Income tax expense reported in the statement of profit or loss	(38.52)	27.96

b) Other comprehensive income (OCI)

Taxes related to items recognised in OCI during in the year

Particulars	For the period ended 31 March 2025	For the period ended 31 March 2024
Deferred tax		
Remeasurements gains and losses on post employment benefits	3.05	0.31
Income tax recognised in OCI	3.05	0.31

c) Balance sheet

Tax assets

Particulars	For the period ended 31 March 2025	For the period ended 31 March 2024
Non- current tax assets	15.27	27.29
Current tax assets	22.41	-
Total tax assets	37.68	27.29

Current tax liabilities

Particulars	For the period ended 31 March 2025	For the period ended 31 March 2024
Income tax (net of provision)	-	-
Total current tax liabilities	-	-

d) Deferred tax

Particulars	For the period ended 31 March 2025	For the period ended 31 March 2024
Deferred tax liability (DTL)		
Excess of depreciation/amortisation on property, plant and equipment under income tax act	192.55	196.05
Tax law over depreciation / amortisation provided in books of account	-	-
Borrowings	-	-
Goodwill	-	-
Borrowings	3.01	3.68
Unsecured borrowings	-	-
Mutual Funds	-	-
Leases	68.34	55.67
	263.90	255.40
Deferred tax asset (DTA)		
MAT credit entitlement	(81.20)	(81.20)
Gratuity	(4.12)	(4.21)
Deferred tax on brought forward losses	(49.32)	-
Leave encashment	(4.18)	(3.34)
Corporate guarantee	-	-
Borrowings	-	-
	(138.82)	(88.74)
Net deferred tax liability/(asset)	125.08	166.65



e) Movement in temporary differences:

Particulars	01 April 2023	On Account of Merger	Recognised in profit or loss during the year 23-24	Recognised in OCI during the year	For the period ended 31 March 2025	Recognised in profit or loss during the year 24-25	Recognised in OCI during the year	As At 31 March 2025
Deferred tax liability (DTL)								
Excess of depreciation/amortisation on property, plant and equipment under income tax act	175.69	-0.26	20.63	-	196.05	-3.50	-	192.55
Income tax on remeasurements of defined benefit liability / (asset)	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-
Borrowings	3.74	-	-0.06	-	3.68	-0.66	-	3.01
Unsecured borrowing	0.00	-	-	-	0.00	-	-	0.00
Interest cost on PPE	-	-	-	-	-	-	-	-
MAT credit entitlement	-59.15	-	-22.05	-	-81.20	-	-	-81.20
Leases	44.60	-	11.06	-	55.67	12.67	-	68.34
Gratuity	-2.90	-	-1.00	-0.31	-4.21	3.14	-3.05	-4.12
Deferred tax on brought forward losses	0.00	-	-	-	0.00	-49.32	-	-49.32
Leave encashment	-2.77	-	-0.57	-	-3.34	-0.84	-	-4.18
Corporate guarantee	-	-	-	-	-	-	-	-
	159.20	-0.26	8.02	-0.31	166.65	-38.52	-3.05	125.08

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.



34 Earnings Per Share

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Profit / (Loss) attributable to equity shareholders	(75.39)	111.04
Basic Earnings Per Share		
Weighted average number of equity shares outstanding during the year*	1,21,07,386.30	1,09,89,884.93
Basic EPS (Rs.)	(0.62)	1.01
Diluted Earnings Per Share		
Weighted average number of equity shares outstanding for diluted EPS*	1,21,07,386.30	1,09,89,884.93
Diluted EPS (Rs.)	(0.62)	1.01

35 Contingent liabilities:

Particulars	31 March 2025	31 March 2024
a. Claims against the Company not acknowledged as debts	-	-
b. Guarantees excluding financial guarantees; and The Company has issued corporate guarantees for the loans and credit facility arrangements in respect of subsidiary*	523.00	523.00
c. Other money for which the company is contingently liable		
c1. Income-tax matters - Pending litigation under Income Tax Act	14.42	14.42
c2. GST Matters under dispute	11.11	11.11
	548.53	548.53

In all the cases mentioned above, outflow is not probable and hence not provided by the Company.

*The Company has issued corporate guarantees for the loans and credit facility arrangements in respect of subsidiary Company. The guarantee amount utilized as at 31 March 2025 is 523.00 Lakhs (31 March 2024 : 523 Lakhs)

36 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	31 March 2025	31 March 2024
The amount remaining unpaid to micro and small suppliers as at the end of each accounting year		
- Principal	106.89	295.17
- Interest	Nil	Nil
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act 2006	Nil	Nil
The amount of payment made to micro and small supplier beyond the appointed day during each accounting year.	Nil	Nil
The amount of interest due and payable for period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the accounting year.	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	Nil	Nil

37 Note 37 : Corporate social responsibility

The provisions for CSR are not applicable to the company for all the reporting period.



Notes to the Standalone financial statements (continued)

(All amounts are in Rupees Lakhs, unless otherwise stated)

38 Related Party Disclosures

(a) List of Related Parties and description of relationship:

Subsidiary company	Key Management Personnel (KMP)	Relative of Key Management Personnel	Other relative parties
Preciso Metall Pvt Ltd	Mr. Sachin Vora Mr. Sumit Vora	Smt. Indubala Vora Mrs. Lushita Sumit Vora Mrs. Sarika Sachin Vora	Kranti Industries EGGLEAS Suparsh Engineering
Associate company	Mrs. Sheela Dhawale Ms. Shraddha Phule		
Kranti SFCL Private Limited			

(b) Related party transactions:

Sr. no	Nature of Transaction	31 March 2025				31 March 2024					
		Key Management Personnel (KMP)/Relative of KMP	Associates	Subsidiary Company	Other related parties	Total	Key Management Personnel (KMP)/Relative of KMP	Associates	Subsidiary Company	Other related parties	Total
	Remuneration to Key Managerial persons										
	Short-term employee benefits	75.11	-	-	-	75.11	66.93	-	-	66.93	
	Share based payments	-	-	-	44.06	44.06	-	-	61.46	98.49	
	Purchase of material & job charges	-	70.29	31.87	-	146.22	18.99	18.04	-	20.00	
	Purchase of Fixed Assets	-	-	-	-	-	20.00	-	-	20.00	
	Advances received back from the Associates Company	-	-	-	-	-	-	299.00	-	299.00	
	Business Advance Received from Subsidiary	-	-	451.45	-	451.45	-	352.00	-	352.00	
	Inter Corporate loans / Deposits during year	-	-	-	-	-	-	-	-	-	
	Loans amount accepted from related parties during the year	-	-	-	-	-	-	-	-	-	
	Loans amount repaid to the related parties during the year	210.00	-	-	-	210.00	13.00	-	-	13.00	
	Interest Paid	29.48	-	-	-	29.48	35.84	6.77	-	42.61	
	Interest Received	-	-	-	-	-	-	10.41	-	10.41	
	Sales	-	-	-	-	-	-	-	-	-	
	Guarantees given by Company on Behalf of Subsidiary	-	-	-	-	-	-	523.00	-	523.00	
	Gratuity premium paid	-	-	-	3.00	3.00	-	-	5.00	5.00	
		314.59	70.29	1,141.23	47.06	1,573.17	115.77	38.99	66.46	1,430.43	

(c) Balances outstanding at the end of the year:-

Particulars	31 March 2025	31 March 2024
a. Loans taken from related parties	244.00	454.00
b. Trade Payables as on date Related Party	29.43	5.55
c. Trade Receivable as on date Related Party	22.65	-
d. Advances given to the Associates Company	841.76	390.31
e. Advances given to the Subsidiary Company	-	299.00
d. Advance received from Subsidiary Company	-	-



39 Financial risk management

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors is responsible for developing and monitoring the Company's risk management policies. The board regularly meets to decide its risk management activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Board is also assisted by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the Board of directors.

The Company has exposure to the following risks arising from financial instruments:

- credit risk - see note (a) below
- liquidity risk - see note (b) below
- market risk - see note (c) below

(a) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which customers operate.

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess impairment loss or gain.

(b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's treasury department is responsible for liquidity and funding. In addition policies and procedures relating to such risks are overseen by the management.

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations.

Particulars	31 March 2025	31 March 2024
Total current assets (A)	2,853.54	2,636.00
Total current liabilities (B)	2,615.43	2,320.75
Working capital (A-B)	238.10	315.26



Following is the Company's exposure to financial liabilities based on the contractual maturity as at reporting date.

	31 March 2025			
	Contractual cash flows			
	Carrying value	Less than 1 year	More than 1 year	Total
Borrowings	3,781.36	1,552.90	2,228.46	3,781.36
Trade payables	786.19	786.19	-	786.19
Lease liabilities	125.88	83.07	42.81	125.88
Other liabilities	188.71	161.84	26.86	188.71
	31 March 2024			
	Contractual cash flows			
	Carrying value	Less than 1 year	More than 1 year	Total
Borrowings	3,266.40	1,130.73	2,135.67	3,266.40
Trade payables	882.02	882.02	-	882.02
Lease liabilities	200.19	74.34	125.85	200.19
Other liabilities	211.46	195.57	15.89	211.46



(c) Interest rate risk:

The company does not face any interest rate risk as all the borrowings of the company have a fixed interest rate.

(d) Market risk

Market risk is the risk that changes with market prices – such as foreign exchange rates and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. The company does not have any outstanding foreign currency balances as on the reporting dates.

(e) Foreign Currency risk

Foreign Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies for the the unhedged exposures for foreign currency trade receivables, Trade payables etc. would have increased / decreased the Company's profit / loss for the year. as follows: Refer the details of unhedged exposure outstanding as at March 31, 2025 and March 31, 2024.

(i) Foreign currency unhedged exposure :

Financial assets	31 March 2025		31 March 2024	
	Foreign currency In Lakhs	INR In Lakhs	Foreign currency In Lakhs	INR In Lakhs
Trade receivables				
EURO	0.21	19.35	0.69	62.18
USD			0.00	0.34
Advance Given to Trade Payables				
JPY			74.60	43.86

Financial liabilities	31 March 2025		31 March 2024	
	Foreign currency In Lakhs	INR In Lakhs	Foreign currency In Lakhs	INR In Lakhs
Trade payables	0.00	0.00	0.00	0.00
Advance from Customers				
EURO	0.02	2.05	-	-
	0.02	2.05	-	-

Currency wise net exposure (assets - Particulars)	31 March 2025		31 March 2024	
	Foreign currency In Lakhs	INR In Lakhs	Foreign currency In Lakhs	INR In Lakhs
EURO	0.19	17.30	0.69	62.18
USD	-	-	0.00	0.34
JPY	-	-	74.60	43.86

40 Capital management

The Company's capital comprises equity share capital, surplus in the statement of profit and loss and other equity attributable to equity holders.

The Company's objectives when managing capital are to :

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The Company monitors capital using debt-equity ratio, which is net debt divided by total equity. These ratios are illustrated below:

Particulars	31 March 2025	31 March 2024
Total liabilities	5,038.64	4,764.81
Less: cash and cash equivalents and bank balances	14.01	7.62
Net debt	5,024.63	4,757.18
Total equity	4,344.03	3,330.45
Debt-equity ratio	115.67%	142.84%



41 Fair value measurements

(a) Categories of financial instruments -

Particulars	31 March 2025			31 March 2024		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Category	Level 1	Level 3	Level 2	Level 1	Level 3	Level 2
Financial assets						
Investment		8.20			8.30	
Trade receivables			1,041.90			1,351.16
Cash and cash equivalents			14.01			7.62
Loans			-			0.00
Other financial assets			112.92			219.71
Total financial assets	-	8.20	1,169	-	8.30	1,578
Financial liabilities						
Borrowings			3,781.36			3,266.40
Lease liabilities			125.88			200.19
Trade payables			786.19			882.02
Other financial liabilities			152.52			132.43
Total financial liabilities			4,845.95	-	-	4,481.04

(b) Fair value hierarchy:

As per Ind AS 107 "Financial Instrument: Disclosure", fair value disclosures are not required when the carrying amounts reasonably approximate the fair value. As illustrated above, all financial instruments of the company which are carried at amortised cost approximates the fair value. Accordingly fair value disclosures have not been made for these financial instruments. Investments in equity shares and mutual funds which are designated at FVTPL & investment in equity shares which are classified as FVTOCI are at fair value.

(c) Investment in subsidiaries and associates is accounted at cost in accordance with Ind AS 27 - "Separate financial statements". Accordingly such investments are not recorded at fair value.



42 Post-employment benefit plans

As per Indian Accounting Standard 19 "Employee Benefits", the disclosures as defined are given below-

A. Defined Contribution Plans

Contribution to defined contribution plans, recognised as expense for the year is as under:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Employer's contribution to provident fund and ESIC	45.39	46.84

Company's contribution paid/payable during the year to provident fund are recognised in the Statement of Profit and Loss.

B. Defined Benefit Plans
i. Gratuity

The Company has defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. These benefits are funded with an insurance company.

Liability Risks

1. **Asset-Liability mismatch risk-** Risk which arises if there is a mismatch in the duration of the assets relative to the liabilities. By matching duration with the defined benefit liabilities, the company is successfully able to neutralize valuation swings caused by interest rate movements. Hence companies are encouraged to adopt asset-liability management.

2. **Discount rate risk-** Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practise can have a significant impact on the defined benefit liabilities.

3. **Future salary escalation and inflation risk -** Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to uncertainties in estimating this increasing risk.

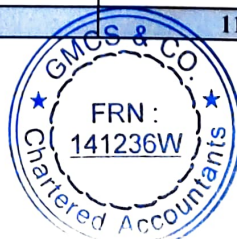
The following tables summarise the components of net benefit expense recognised in the statement of profit and loss, the funded status and amounts recognised in balance sheet for the plan.

Net employee benefit expense on account of gratuity recognised in employee benefit expenses

Particulars	31 March 2025	31 March 2024
Current service cost	10.85	10.08
Net interest (Income)/ Expense	0.70	0.42
Net benefit expense	11.54	10.50

Changes in the present value of the defined benefit obligation are as follows :

Particulars	31 March 2025	31 March 2024
Projected benefit obligation at the beginning of the year	88.49	78.61
Interest cost	6.27	5.79
Current service cost	10.85	10.08
Actuarial (gain)/ loss on obligations	10.20	0.17
Benefits paid	(2.82)	(6.17)
Present value of obligation at the end of the year	112.98	88.49



Changes in the fair value of plan assets are as follows:

Particulars	31 March 2025	31 March 2024
Fair value of plan assets at the beginning of the year	73.37	68.19
Interest income	5.57	5.37
Contributions	10.00	5.35
Mortality charges and taxes	-	-
Benefits paid	-	(4.60)
Return on plan assets, excluding amount recognized in Interest Income -	(0.76)	(0.93)
Fair value of Plan assets at end of the year	88.18	73.37
Actual return on plan assets	4.80	4.44

Amount recognised in the statement of other comprehensive income

Particulars	31 March 2025	31 March 2024
Re-measurement for the year - obligation (gain) / loss	10.97	1.10
Re-measurement for the year - plan assets (gain) / loss	-	-
Total re-measurements cost / (credit) for the year recognised in	10.97	1.10

Net Defined Benefit Liability/(Asset) for the year

Particulars	31 March 2025	31 March 2024
Defined benefit obligation	112.98	88.49
Fair value of plan assets	88.18	73.37
Closing net defined benefit liability/(asset)	24.80	15.12

Current	12.52	10.85
Non-Current	12.29	4.27

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Nature of plan assets	31 March 2025	31 March 2024
Funds managed by insurer	100%	100%

The principal assumptions used in determining gratuity obligations for the Company's plan are shown below:
Assumptions

Particulars	31 March 2025	31 March 2024
	%	%
Mortality table	IALM (2012- 14)	IALM (2012- 14)
Discount rate	6.80%	7.50%
Rate of increase in compensation levels	5.00%	5.00%
Withdrawal rate #		
Age 25 & below 25	3.00%	3.00%
Age 25- 35 years	2.00%	2.00%
Age 35 - 45 years	1.00%	1.00%
Age 45 - 55 years	1.00%	1.00%
Age 55 years & Above	1.00%	1.00%

Expected average remaining working lives of employees (in years)	15.97*	16.55 *
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* It is actuarially calculated term of the liability using probabilities of death, withdrawal and retirement.

Assumption has been revised by the Company based on their past experience and future expectations



A quantitative sensitivity analysis for significant assumption is as shown below:

Assumptions	Defined benefit obligation			
	31 March 2025		31 March 2024	
	Increase by 1 %	Decrease by 1 %	Increase by 1 %	Decrease by 1 %
Discount Rate				
Discount Rate	7.80%	5.80%	7.80%	6.50%
Amount	98.30	130.67	76.75	102.69
Salary increment Rate				
Salary increment Rate	6.00%	4.00%	6.00%	4.00%
Amount	129.52	99.20	101.53	77.41
Impact of change in withdrawal				
Withdrawal Rate	4.00%	2.00%	4.00%	2.00%
Amount	113.02	112.94	88.53	88.45

Expected contribution for the next Annual reporting period.

The Company intends to contribute Rs. 12.52 Lakhs (Last Year 10.85lakhs) towards its gratuity fund in next year

Expected future benefit payments

The following benefit payments, for each of the next five years and the aggregate five years thereafter, are expected to be paid:

Year ending 31 March 2024	Expected benefit payment rounded of to nearest thousand
0 to 1 Year	3
1 to 2 Year	2
2 to 3 Year	2
3 to 4 Year	5
4 to 5 Year	2
6 to 10 Year	20

ii. Other Long term Employee Benefit :

Liabilities for Leave Encashment based on Acturial Valuation as at the year end

Particulars	31 March 2025	31 March 2024
Present Value Defined benefit obligation	15.02	12.01
Fair value of plan assets	-	-
Closing net defined benefit liability/(asset)	15.02	12.01
Current	0.45	0.40
Non-Current	14.57	11.61



Detailed Disclosures :

Changes in the Obligation and Plan Assets:

Particulars	31 March 2025	31 March 2024
Components of actuarial gain/losses on obligations :		
Due to change in financial assumptions	0.88	0.52
Due to change in demographic assumption		
Due to experience adjustments	(1.79)	(0.05)
Return on plan assets excluding amounts included in interest		
Net actuarial Loss/(Gain)	(0.92)	0.48

Reconciliation of defined benefit obligation:

Particulars	31 March 2025	31 March 2024
Opening Defined Benefit Obligation	12.01	9.97
Interest cost	0.85	0.73
Current service cost	3.08	2.57
Actuarial (gain)/ loss on obligations	(0.92)	0.48
Benefits paid	-	(1.74)
Past service cost	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in an amalgamation in the nature of purchase	-	-
Exchange differences on foreign plans	-	-
Present value of obligation at the end of the year	15.02	12.01

Expected future benefit payments

The following benefit payments, for each of the next five years and the aggregate five years thereafter, are expected

The Weighted Average Duration (Years) as at valuation date :

16.6 Years

Year ending 31 March 2024
0 to 1 Year
1 to 2 Year
2 to 3 Year
3 to 4 Year
4 to 5 Year
6 to 10 Year

Assumptions

Particulars	31 March 2025	31 March 2024
	%	%
Mortality table	IALM (2012- 14)	IALM (2012- 14)
Discount rate	6.80%	7.50%
Rate of increase in compensation levels	5.00%	5.00%
Withdrawal rate #		
Age 25 & below 25	3.00%	3.00%
Age 25- 35 years	2.00%	2.00%
Age 35 - 45 years	1.00%	1.00%
Age 45 - 55 years	1.00%	1.00%
Age 55 years & Above	1.00%	1.00%
Availment Rate	0.00%	0.00%
In Service Encashment Rate	0.00%	0.00%



43 Revenue from contracts with customers

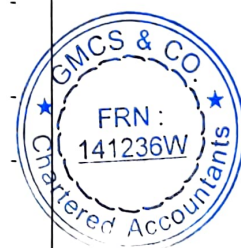
A. Revenue streams

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from operations		
Sales of goods	6,304.07	7,310.57
Sale of services	529.22	543.70
Other Operating income		
Sale of Scrap	366.77	439.53
Cash discount received	21.13	39.34
	7,221.19	8,333.14

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Timing of revenue recognition		
At point in time	6,691.97	7,789.44
Over the period in time	529.22	543.70
Total revenue	7,221.19	8,333.14

44 Additional information as required by the Schedule III of the Companies Act, 2013, the details are as under:

SI	Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
a	Value of imports on CIF Basis in respect of		
i	Raw Material	-	-
ii	Components and Spares Parts	-	-
iii	Capital Goods	410.67	276.44
	Advance Given For Capital Goods Purchases		42.44
b	Expenditure in foreign currency for royalty, Know how, professional and Consultation fees, interest and other matters	-	-
c	Value of Indigenous materials, spares parts and components consumed	-	-
d	Dividends remitted in foreign currency	-	-
e	Activity in in foreign currency		
	Earning in Foreign Currency		
	Income from Operations Export Sales	291.44	227.41
	Expenditure in Foreign Currency		
	Fees for Professional and Consultation Fees	-	-
	Foreign Travel	2.96	0.79
	Net Gain or (Loss) on Foreign Currency Translation	6.60	5.95



45 Leases

A. As a lessee

As a lessee, the Company previously classified leases as operating or finance leases based on its assessment of whether the lease transferred significantly all of the risks and rewards incidental to ownership of the underlying asset to the Company. Under Ind AS 116, the Company recognises right-of-use assets and lease liabilities for most leases – i.e. these leases are on-balance sheet.

The Company decided to apply recognition exemptions to short-term leases. For leases of other assets, which were classified as operating under AS 19, the Company recognised right-of-use assets and lease liabilities.

B. As a lessor

The Company is not required to make any adjustments on transition to Ind AS 116 for leases in which it acts as a lessor, except for a sub-lease. The Company accounted for its leases in accordance with Ind AS 116 from the date of initial application.

When measuring lease liabilities, the Company discounted lease payments using its incremental borrowing rate at 1st April 2020. The weighted-average rate applied is 11.75%.

C. Impacts on financial statements

A1. Lease liabilities

	31 March 2025	March 31, 2024
Current	83.07	74.34
Non Current	42.81	125.85
Total	125.88	200.19

Maturity Analysis - Contractual undiscounted cash flow	31 March 2025	March 31, 2024
Less than 1 Year	83.07	74.34
More than 1 Year	42.81	125.85
Total	125.88	200.19

A2. Amount recognised in statement of profit & loss

Interest expenses on lease liabilities	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest on lease liabilities	18.42	26.34

Expenses on short-term leases / low value assets	For the year ended 31 March 2025	For the year ended 31 March 2024
Short-term lease	-	-
Low value assets	-	-

Amounts recognised in the statement of cash flow	For the year ended 31 March 2025	For the year ended 31 March 2024
Principle Amount	-74.31	-70.20
Unwinding of interest on lease liabilities	-18.42	-26.34
Total cash outflow for leases	-92.73	-96.54



46 Ratios analysis & it's elements

Particulars	31 March 2025	31 March 2024	% change from 31 March 2024 to 31 March 2025	Reasons if % change is 25% or more
Current Ratio	109%	114%	4%	Changes is less than 25 %
Debt-Equity Ratio	87%	98%	13%	Changes is less than 25 %
Debt Service Coverage Ratio	1.28	1.59	24%	Changes is less than 25 %
Return on Equity Ratio	-2%	3%	-292%	There is Loss in current year as compare to the profit in previous year
Inventory turnover ratio	291%	423%	46%	Increase in inventory level in current year and reduction in turnover
Trade Receivables turnover ratio	604%	762%	26%	Increase in trade receivables in current year and reduction in turnover
Trade payables turnover ratio	526%	530%	1%	Changes is less than 25 %
Net capital turnover ratio	3033%	2643%	-13%	Changes is less than 25 %
Net profit ratio	-1%	1%	-228%	There is Loss in current year as compare to the profit in previous year
Return on Capital employed	3%	7%	144%	There is Loss in current year as compare to the profit in previous year
Return on investment	-2%	3%	-273%	There is Loss in current year as compare to the profit in previous year

Ratios	Numerator	Denominator	31 March 2025		31 March 2024	
			Numerator	Denominator	Numerator	Denominator
Current Ratio	Current assets	Current liabilities	2,853.54	2,615.43	2,636.00	2,320.75
Debt-Equity Ratio	Debt :- long term borrowings + short term borrowings	Equity :- Total Equity	3,781.36	4,344.03	3,266.40	3,330.45
Debt Service Coverage Ratio	Earning available for debt services :- net profit before tax + non cash expenses tax (Depreciation and Amortisation) + interest expense on borrowings	Interest + Installment :- interest expenses on borrowings and current maturities	846.93	659.92	1,057.45	665.59
Return on Equity Ratio	Total Profit / (loss) for the period / year	Total Equity	(75.39)	4,344.03	111.04	3,330.45
Inventory turnover ratio	Cost of good sold :- Cost of material, operation and incidental cost+ changes in inventories of stock-in-trade	Average Inventory	4,262.38	1,466.94	5,085.79	1,202.08
Trade Receivables turnover ratio	Revenue from operations	Average Trade Receivables	7,221.19	1,196.53	8,333.14	1,093.97
Trade payables turnover ratio	Total Purchase	Average Trade Payables	4,390.74	834.11	4,995.28	942.76
Net capital turnover ratio	Revenue from operations	Working capital	7,221.19	238.10	8,333.14	315.26
Net profit ratio	Profit / (loss) after tax	Revenue from operations	(75.39)	7,221.19	111.04	8,333.14
Return on Capital employed	Earning before interest & taxes (EBIT) :- profit / (loss) before tax + interest expenses on financial liabilities carried at amortised cost	Capital Employed :- total equity (parent+ non controlling interest) + borrowings + deferred tax	221.42	8,250.47	442.62	6,763.50
Return on investment	Profit / (loss) after tax attributable to owners of the company	Equity shareholders' fund	(83.31)	4,344.03	110.25	3,330.45

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.



47 Additional Regulatory Information

Details of Benami Property held : The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

Details of Loans and advances : The company has not granted any loans and advances to promoters, directors, key managerial personnel (KMPs) and the related parties which are repayable on demand or without specifying any terms or period of repayment.

Wilful Defaulter : The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

Relationship with Struck off Companies : The Company do not have any transactions with companies struck off.

Registration of charges or satisfaction with Registrar of Companies (ROC) : The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.

Compliance with number of layers of companies : The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Compliance with approved Scheme(s) of Arrangements : There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Discrepancy in utilization of borrowings : The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date. There are no discrepancy in utilisation of borrowings.

Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).

(B) the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).

The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

48 Additional Information**Undisclosed income**

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency.



49 Operating Segment

A. Description of segments and principal activities

The Company's is engaged in the field of engineering products and caters to the needs of the Automobile manufacturing companies. This is considered as the single reportable segment.

B. Information about major customers

Revenues from two customers of the Company's automobile segments represented approximately Rs.4328.81 Lakhs (31 March 2024: Rs. 4811.35 lakhs) of the Company's total revenues.

50 Previous year's figures have been regrouped/reclassified wherever necessary to conform current year's presentation.

For M/s GMCS & Co.
Chartered Accountants
Firm Registration No - 141236W



AMIT BANSAL
Partner
Membership no - 424232

Place : Mumbai
Date : May 29, 2025




For and on behalf of the board of directors of
Kranti Industries Limited



SACHIN VORA
Managing Director
DIN-02002468

Place : Pune
Date : May 29, 2025




SHEELA DHAWALE
Chief Financial Officer
Place : Pune
Date : May 29, 2025



SUMIT VORA
Director
DIN-02002416

Place : Pune
Date : May 29, 2025



SHRADDHA PHULE
Company Secretary
Place : Pune
Date : May 29, 2025

