



Independent Auditor's Report

To The Members of **Kranti Industries Limited**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Kranti Industries Limited** (hereinafter referred to as the "**Holding Company**"), and its subsidiary (Holding Company and its subsidiaries together referred to as "the Group"), its associate, which comprise the consolidated Balance Sheet as at March 31, 2025, the consolidated Statement of Profit and Loss (including other comprehensive income), consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flows for the year ended on that date, and notes to the consolidated financial statements including significant accounting policies and other explanatory information (hereinafter referred to as the consolidated financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 (IND-AS) prescribed 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 consolidated 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 consolidated 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 consolidated financial statements under the provisions of the Act and the Rules made thereunder, 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 consolidated financial statements.



Other Matter

We did not audit the financial statements and other information, in respect of the subsidiary company **Preciso Metall Private Limited** (Audited by CA Samir S Bhagwat, Chartered Accountants) in respect of subsidiary company financial statements include total assets of Rs. 1545.76 Lakhs (before consolidation adjustments) as at March 31, 2025, and total revenues of Rs. 737.93 Lakhs (before consolidation adjustments) for the year ended on that date.

Our opinion is not modified in respect of this matter.

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 Consolidated 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, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

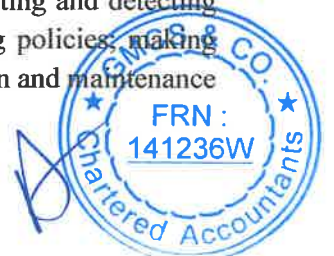
Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 Consolidated 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 consolidated financial statements that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group including its associates 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 each 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, respective Management and Board of Directors of the companies included in the Group and of its associate management are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced.

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 consolidated 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 consolidated 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 Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid consolidated 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 consolidated 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 was no amount which was 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 holding company or subsidiary companies 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 holding company and subsidiary companies ("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 Holding Company and its subsidiary companies from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company and its subsidiary companies 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) The reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, the holding 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.

The auditor of the subsidiary company, Preciso Metall Private Limited, has not reported any observations or comments with respect to the maintenance of audit trail (edit log) as required under Rule 3(1) of the Companies (Accounts) Rules, 2014.

For GMCS & CO.

Chartered Accountants

Firm Registration number: **141236W**

Amit Bansal

Partner

Membership number: 424232

UDIN: 25424232BMIOEP5497

Place: Mumbai

Date: 29th May, 2025



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 is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective 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, including 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 consolidated 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 consolidated 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 consolidated 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 consolidated 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 Consolidated financial statements of Kranti Industries Limited (the Company") as of 31 March 2025 in conjunction with our audit of the Consolidated 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 Consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to consolidated 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

UDIN: 25424232BMIOEP5497

Place: Mumbai

Date: 29th May, 2025



KRANTI INDUSTRIES LIMITED

Consolidated Balance Sheet as on 31st March 2025

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



Particulars	Note	As at	
		31st March 2025	31 March 2024
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	2	5,463.99	4,855.54
(b) Right-of-use asset	3	371.05	393.49
(c) Capital work-in-progress	4	10.00	16.80
(d) Intangible assets	5	50.98	45.82
(e) Goodwill		45.88	45.88
(f) Financial assets			
(i) Investment	6	8.20	8.30
(ii) Others	7	134.30	112.61
(iii) Other financial assets (NC)			
(g) Income tax assets (net)	33	15.27	27.29
(h) Deferred tax assets (net)	33	155.71	15.32
(i) Other non-current assets	8	37.03	17.23
Total non-current assets		6,292.41	5,538.28
Current assets			
(a) Inventories	9	2,169.56	1,630.45
(b) Financial assets			
(i) Trade receivables	10	1,112.26	1,404.63
(ii) Cash and cash equivalents	11	16.66	11.36
(iii) Other financial assets	12	1.13	1.83
(c) Current tax assets (net)	33	22.41	-
(d) Other current assets	13	216.87	242.07
Total current assets		3,538.89	3,290.34
TOTAL ASSETS		9,831.30	8,828.61
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	1,251.04	1,141.04
(b) Other equity	15	2,898.16	2,124.30
Total equity		4,149.20	3,265.34
Non-Controlling Interest		(103.00)	3.11
Total equity		4,046.20	3,268.45
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings (Non Current)	16	2,434.61	2,365.43
(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	-	-
Total non-current liabilities		2,504.28	2,507.17
Current liabilities			
(a) Financial liabilities			
(i) Borrowings (Current)	19	1,877.89	1,482.05
(ii) Lease liabilities (Current)	20	83.07	74.34
(iii) Trade payables	21		
a) total outstanding dues of micro enterprises and small enterprises		227.26	509.72
b) total outstanding dues of creditors other than micro enterprises and small enterprises		848.61	643.50
(iv) Other financial liabilities	22	152.51	132.43
(b) Other current liabilities	23	16.25	147.81
(c) Provisions	24	75.22	53.69
(d) Income tax liabilities (net)	33	-	9.46
Total current liabilities		3,280.81	3,053.00
Total liabilities		5,785.09	5,560.17
TOTAL EQUITY AND LIABILITIES		9,831.30	8,828.61

The accompanying notes form an integral part of these Consolidated Financial Statements
As per our report of even date attached

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

Amir Bansal
Partner
Membership no - 424232
UDIN : 25424232BMIOEP5497

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

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

Sumit Vora
Director
DIN-02002416

Shradha Phule
Company Secretary
Place : Pune
Date : May 29, 2025



KRANTI INDUSTRIES LIMITED
Consolidated 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 31st March 2025	For the year ended 31st March 2024
Income			
Revenue from operations	25	7,848.56	9,028.59
Other income (net)	26	69.98	60.57
Total Income		7,918.54	9,089.16
Expenses			
Cost of Material Consumed	27	4,819.36	5,409.72
Purchase of Stock-in- Trade			
Changes in inventories of finished goods and work-in-progress	28	(92.41)	183.76
Employee benefits expenses	29	1,276.84	1,244.39
Finance costs	30	399.12	386.27
Depreciation and amortisation expenses	31	684.51	667.88
Other expenses	32	1,276.54	1,297.29
Total expenses		8,363.96	9,189.31
Profit/(loss) before Exceptional Items, and Tax		(445.43)	(100.15)
Exceptional items			-
Profit before tax		(445.43)	(100.15)
Tax expense:	33		
Current tax		-	19.95
Deferred tax		(137.35)	(105.65)
Income tax previous year		0.34	
MAT Credit Entitlement/Utilisation			(22.05)
Profit for the year		(308.42)	7.60
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		(316.33)	6.80
Profit attributable to:			
Owners of the Company		(203.55)	54.14
Non-controlling interests		(104.86)	(46.54)
		(308.42)	7.60
Other Comprehensive Income attributable to:			
Owners of the Company		(7.92)	(0.79)
Non-controlling interests		-	-
		(7.92)	(0.79)
Total comprehensive income attributable to:			
Owners of the Company		(211.47)	53.35
Non-controlling interests		(104.86)	(46.54)
		(316.33)	6.80
Earnings per equity share (face value of Rs. 10 each)			
Basic earnings per share	34	(2.55)	0.07
Diluted earnings per share		(2.55)	0.07

The accompanying notes form an integral part of these Consolidated 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 : 25424232BMIOEP5497

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

Sheeta Dhawale

Chief Financial Officer

Place : Pune

Date : May 29, 2025

Shraddha Phule

Company Secretary

Place : Pune

Date : May 29, 2025



KRANTI INDUSTRIES LIMITED
Consolidated Statement of Cash flows for the year ended 31 March 2025

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



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		(445.43)		(100.15)
<u>Adjustments for:</u>				
Interest received	(6.58)		(12.93)	
Dividend received	(1.23)		(0.98)	
Grants written Back				
Loss on sale of Assets			2.39	
Interest paid	399.12		386.26	
Depreciation and amortisation	684.51		667.88	
Commission income on corporate guarantee	-		-	
Remeasurements of defined benefit liability / (asset)	(10.97)		(1.10)	
Government Subsidy Received	(17.48)			
Fair valuation gain/loss on instruments measured at FVTPL	-		51.20	
		1,047.37		1,092.72
Operating profit before working capital changes		601.94		992.57
<u>Changes in working capital:</u>				
(Increase) in other non-current liabilities	10.97		3.52	
(Increase) / Decrease in other non-current financial assets				
Decrease in other non-current assets	(29.46)		(80.56)	
Decrease / (Increase) in inventories	(539.12)		(312.49)	
(Increase) in trade receivables	292.37		(533.75)	
(Increase) in current financial loans	-		(1.37)	
Decrease / (Increase) in other current financial assets	0.70		(0.24)	
Decrease in other current assets	2.79		40.03	
Increase / (Decrease) in trade payables	(77.35)		(82.07)	
Increase in other current financial liabilities	20.08		(23.75)	
(Decrease) / Increase in other current liabilities	(131.56)		(74.74)	
Increase in current provisions	21.53		9.55	
		(429.05)		(1,055.86)
Cash generated from operations		172.90		(63.29)
Net income tax (paid)		(9.80)		8.65
Net cash flow generated from operating activities		163.10		(54.64)
B. Cash flow from investing activities				
Loans given				
Repayment of loan				
Purchase of property, plant and equipment, intangible assets and capital work-in-progress	(1,268.87)		(705.67)	
Sale proceeds of property, plant and equipment			12.25	
Investment			-	
Purchase/Sale of non-current investments	0.10		(65.46)	
Proceeds from sale of investments				
Dividend received	1.23		0.98	
Interest received	6.58		12.93	
Net cash flow (used in) investing activities		(1,260.96)		(744.97)
C. Cash flow from financing activities				
Government Subsidy Received	17.48			
Long-term borrowings (repaid) during the year	66.39		311.12	
(Repayment) / Proceeds of short-term borrowings (net)	395.83		(146.95)	
Interest paid	(352.01)		(359.92)	
<u>Leases</u>				
Principal	(74.31)		(70.20)	
Interest	(47.11)		(26.34)	
Share Capital Raised during the year	880.00		856.48	
Subscription Money and allotment received on Convertible warrants	250.00			
Transaction costs on issue of shares	(33.12)		(74.21)	
Tax on dividend paid during the year				
Net cash flow (used in) financing activities		1,103.16		489.98



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KRANTI INDUSTRIES LIMITED**Consolidated Statement of Cash flows for the year ended 31 March 2025**

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

Net (decrease) in Cash and cash equivalents (A+B+C)	5.30	(309.63)
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	11.36	320.99
Cash and cash equivalents at the end of the year	16.66	11.36

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.

Cash on hand	4.42	5.13
Balances with bank	-	-
- Current accounts	12.24	6.23
	16.66	11.36
	-0.00	-0.00

See accompanying notes forming integral part of these standalone financial statements 1-45

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 : 25424232BMIOEP5497

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

(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	Warrants	Total other equity	Non controlling interests	Total other equity including NCI
	Retained Earnings	Securities Premium	General reserve	Equity contribution from shareholders				
Balance at 01 April 2023	1,401.25	154.18	30.00	100.40	-	1,685.82	-	1,685.82
Total comprehensive income for the Year ended 31 March 2024	-	-	-	-	-	-	-	-
Add/(Less):								
Profit for the year	54.14	-	-	-	-	54.14	-46.54	7.60
On Acquisition of Subsidiary	-	-	-	-	-	-	44.10	-44.10
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	-
- Remeasurements of post employment benefit obligations	-	-	-	-	-	-	-	-
Goodwill written off on Account of Merger of Subsidiary	-319.12	-	-	-	-	-319.12	-	-319.12
Issue of Shares	-	771.68	-	-	-	771.68	-	771.68
Transaction costs on issue of shares	-	-74.21	-	-	-	-74.21	-	-74.21
Transfer from / (to) other reserves	-	-	-	6.78	-	6.78	5.55	12.33
Total comprehensive income	-264.98	697.47	-	6.78	-	439.27	3.11	442.38
Balance at 31 March 2024	1,136.27	851.64	30.00	107.18	-	2,125.09	3.11	2,128.20
Appropriations								
Total comprehensive income for the Year ended 31 March 2025	-	-	-	-	-	-	-	-
Add/(Less):								
Profit for the year	-203.55	-	-	-	-	-203.55	-104.86	-308.42
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	-
- Remeasurements of post employment benefit obligations	-7.92	-	-	-	-	-7.92	-	-7.92
- Equity instruments designated through other comprehensive	-	-	-	-	-	-	-	-
Issue of bonus shares	-	-	-	-	-	-	-	-
Issue Of Warrants	-	-	-	-	250.00	250.00	-	250.00
Issue of Shares	-	770.00	-	-	-	770.00	-	770.00
Transaction costs on issue of shares	-	-33.12	-	-	-	-33.12	-	-33.12
Subscription money received on Convertible Warrants	-	-	-	-	-	-	-	-
Transfer from / (to) other reserves	-	-	-	-1.53	-	-1.53	-1.25	-2.79
Total comprehensive income	-211.47	736.88	-	-1.53	250.00	773.88	-106.12	667.76
Balance at 31 March 2025	924.80	1,588.52	30.00	105.65	250.00	2,898.97	-103.01	2,795.96

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

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. Premalata 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

Sheela Dhavale
Chief Financial Officer
Place - Pune
Date - May 29, 2025

Sumit Vora
Director
DIN-02002466
Place - Pune
Date - May 29, 2025

Shradha Phule
Company Secretary
Place - Pune
Date - May 29, 2025



Kranti Industries Limited

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

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

Corporate overview

Kranti Industries Limited (herein referred to as 'holding company') 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, Escorts Limited, Neosym Industry Limited, Etc.

Subsidiary Preciso Metall Private Limited ('PMPL' or the Company') was incorporated on 16 May 2017. It is a closely held company with the object of manufacturing cast iron parts that mainly includes automobile parts. The company has a state-of-the-art facility in the Shell moulding casting industry with the latest equipment and complementing technologies.

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.

The consolidated financial statements comprise the financial statements of the holding company and its subsidiaries (together referred to as "the group").

1. Significant accounting policies

1.1. Basis of preparation of financial statements:

The financial statements have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2016 (as amended) notified under section 133 of the Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The Group's consolidated financial statements up to and for the year ended 31 March 2020 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 Group'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.



Kranti Industries Limited

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

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 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 42 – 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, Capital Work in Progress and Intangible assets.
- Note 36 – Recognition of contingencies, key assumptions about the likelihood and magnitude of outflow of resources.
- Note 34 – Recognition of tax expense including deferred tax.

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

The Group 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



Kranti Industries Limited

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

The group 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 group has identified twelve months as its operating cycle for the purpose of current / non - current classification of assets and liability.

1.5. Principles of consolidation

The consolidated financial statements comprise the financial statements of the company and its subsidiaries as at 31 March 2025. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee),
- Exposure, or rights, to variable returns from its involvement with the investee; and
- The ability to use its power over the investee to affect its returns.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the holding company.

The subsidiaries considered in the consolidated financial statements are summarized below.

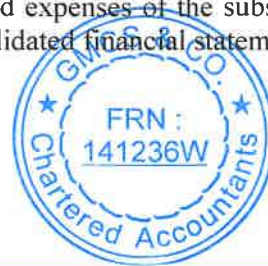
Sr. No.	Name of the Company	Country of Incorporation	Proportion of Ownership Interest
1.	Preciso Metall Private Limited	India	55%

The Associates considered in the consolidated financial statements are summarized below.

Sr. No.	Name of the Company	Country of Incorporation	Proportion of Ownership Interest
1.	Kranti SFCI Private Limited	India	30%

In preparing the consolidated financial statements, the Group has used the following key consolidation procedures:

Combine like items of assets, liabilities, equity, income, expenses and cash flows of the holding company with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of assets and liabilities recognised in the consolidated financial statements at the acquisition date.



Kranti Industries Limited

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

Offset (eliminate) the carrying amount of the holding company's investment in each subsidiary and the holding company's portion of equity of each subsidiary. Business combinations policy explains accounting for any related goodwill.

Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group. Profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and property, plant and equipment, are eliminated in full. However, intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 - Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit and loss and each component of other comprehensive income ('OCI') are attributed to the equity holders of the holding company of the group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it deconsolidates the subsidiary from the date it ceases control.

- Non-controlling interests in the results and equity of subsidiaries are shown separately in the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and Balance Sheet respectively.
- Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost. Under the equity method of accounting, the investments are adjusted thereafter to recognise the Company's share of the post-acquisition profits or losses of the investee in profit and loss, and the Company's share of other comprehensive income of the investee in other comprehensive income.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

1.6. 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 group 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 Group and its cost can be measured reliably. The carrying amount of the replaced part is



Kranti Industries Limited

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

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
Tools and Instruments	10	10
Motor Vehicle	8	8

1.7. Intangible assets:**• Recognition and measurement**

Intangible assets are recognised when the asset is identifiable, is within the control of the Group, it is probable that the future economic benefits that are attributable to the asset will flow to the Group 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 Group 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 Group intends to complete development and to use or sell the asset.



Kranti Industries Limited

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

• 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.

1.8. 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.

1.9. Impairments of non-financial assets:

The Group 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 Group 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.

1.10. 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



Kranti Industries Limited

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

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, labour and proportion of manufacturing overheads.

1.11. Revenue recognition:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Group and that the revenue can be reliably measured. The group 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 group. 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 group 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.
- 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 group and that the amount of the dividend can be measured reliably.

1.12. 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.



Kranti Industries Limited

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

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.

1.13. 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.

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.



Kranti Industries Limited

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

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 Group 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.

1.14. 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).

• 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 Group 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:



Kranti Industries Limited

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

- 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.

1.15. Earnings per share (EPS):

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the Group 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.

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.

1.16. Provision and contingent liabilities / assets:

A provision is recognised when the Group 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.



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

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.

1.17. 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.

1.18. 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.

1.19. Leases

At inception of a contract, the group 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 group assesses whether:

- 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 Group has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Group has the right to direct the use of the asset. The Group 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 Group has the right to direct the use of the asset if either:
 - the Group has the right to operate the asset; or
 - the Group 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 Group allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

Group as a lessee

The Group 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



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

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 Group's incremental borrowing rate. Generally, the Group 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 Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group 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 Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group 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.

Group as a lessor

Leases in which the group 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 group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the group'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 group 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 group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.



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

1.20. 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 Group. 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 Group 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 Group 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.

For the purpose of fair value disclosures, the Group 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.

1.21. Financial instruments

1.21.1. 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')



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

(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 Group.

(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 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 Group 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 Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group 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 Group 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.



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

- Trade receivables.

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

The application of simplified approach does not require the Group 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 Group 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.

1.21.2. 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

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 Group 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 the 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 Group 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 Group. The Group 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.



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

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.



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 ever 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, 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	31st 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 sh 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		31st 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 paid 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	18.65%	-1.69%	23,20,604	20.34%	-1.49%
Mr. Sachin S. Vora	19,58,410	15.65%	-1.49%	19,55,710	17.14%	-1.34%
Mr. Sumit S. Vora	18,55,137	14.83%	-1.42%	18,54,137	16.25%	-1.30%
Mrs. Sangita H Mehta	48	0.00%	0.00%	48	0.00%	0.00%
Ms. Preksha S Vora	111	0.00%	0.00%	-	0.00%	0.00%
Mr. Vijay K Vora	486	0.00%	0.00%	36	0.00%	0.00%
Mrs. Jain Kavita Vinod	1,08,000	0.86%	-0.08%	1,08,000	0.95%	-0.08%
Mrs. Vora Lushita Sumeet	1,64,750	1.32%	-0.10%	1,61,750	1.42%	-0.10%
Mrs. Rekha K Lodha	1,98,030	1.58%	-0.15%	1,98,030	1.74%	-0.14%
Mrs. Sarika S Vora	2,29,750	1.84%	-0.15%	2,26,750	1.99%	-0.13%
Sachin S Vora (Huf)	3,00,600	2.40%	-0.23%	3,00,600	2.63%	-0.21%
Sumeet S Vora (Huf)	3,00,600	2.40%	-0.23%	3,00,600	2.63%	-0.21%
Mr. Gadiya S Sumil	4,50,000	3.60%	-0.35%	4,50,000	3.94%	-0.32%

15 Other equity	31st March 2025	31 March 2024
A. Retained earnings	923.99	1,135.47
B. Securities premium	1,588.52	851.64
C. General reserve	30.00	30.00
D. Equity contribution from shareholders	105.65	107.18
E. Convertible warrants	250.00	-
	2,898.16	2,124.30



	31st March 2025	31 March 2024
A. Retained earnings		
Opening balance	1,135.47	1,401.25
Add/(Less):		
Profit for the year	(203.55)	54.142
Remeasurements of defined benefit liability / (asset)	(7.92)	(0.79)
Goodwill written off on Account of Merger of Subsidiary	-	(319.12)
Transfer from / (to) other reserves	-	-
Closing balance	923.99	1,135.47
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
Equity contribution from shareholders		
Opening Balance	107.18	100.40
Transfer from/ to reserves	(1.53)	6.78
Closing Balance	105.65	107.18
D. Non-Controlling Interest		
Opening Balance	3.11	-
On Acquisition of Preciso Metall Pvt Ltd	-	44.10
Add/(Less):		
Profit for the year	(104.86)	(46.54)
Transfer from/ to reserves	(1.25)	5.55
Closing Balance	(103.00)	3.11
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	-



Notes to the Consolidated financial statements (continued)
(All amounts are in Rupees Lakhs, unless otherwise stated)

2 Property, plant and equipment

Description	Freehold land	Buildings	Plant and equipment	Furniture and fittings	Vehicles - Others	Office Equipments	Computers	Tools and Fixtures	Total Owned assets	Right-of-use assets		Total Owned + Right-of-use assets
										Plant and equipment	assets	
Gross block												
Balance as at 1st April 2024	735.57	1,759.35	7,112.43	86.67	66.11	80.97	30.54	450.79	10,322.43	448.93		10,771.36
Merger Effect	-	31.01	0.76	2.96	-	6.42	3.94	160.75	0.76	-		0.76
Additions	-	-	1,052.53	-	-	-	-	(0.39)	1,257.61	-		1,257.61
Disposals	-	-	(4.55)	-	-	-	-	-	(4.94)	-		(4.94)
Balance as at 31 March 2025	735.57	1,790.36	8,161.18	89.63	66.11	87.40	34.49	611.15	11,575.86	448.93		12,024.79
Accumulated depreciation												
Balance as at 01 April 2024	-	575.89	4,549.67	69.65	39.61	33.00	21.20	177.89	5,486.89	55.44		5,522.33
Merger Effect Depreciation for 2023-24	-	-	0.76	-	-	-	-	-	0.76	-		0.76
Depreciation for the year	-	104.37	420.94	4.26	8.28	22.77	6.44	77.16	644.22	22.45		666.66
Depreciation on disposals	-	-	-	-	-	-	-	-	-	-		-
Balance as at 31 March 2025	-	680.26	4,971.38	73.90	47.89	55.77	27.63	255.05	6,111.87	77.89		6,189.75
Net block												
As At 31 March 2025	735.57	1,110.10	3,189.80	15.73	18.22	31.63	6.85	356.41	5,463.99	371.05		5,835.04
As At March 2024	735.57	1,183.47	2,562.76	17.02	26.50	47.97	9.35	272.91	4,855.54	393.49		5,249.02
									5,463.99			5,463.99

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 and equipment
Gross block	
Balance as at 1st April 2024	448.93
Merger Effect	
Additions	
Disposals	-
Balance as at 31 March 2025	448.93
Accumulated depreciation	
Balance as at 01 April 2024	55.44
Merger Effect Depreciation for 2023-24	-
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 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	-	59.80	59.80
Capitalised during the year	-	(319.76)	(319.76)
	-	16.80	16.80
Net block	-	16.80	16.80

31-03-2025

Description	Factory Building	Capital Work in progress	Total
Balance as at 01st April 2024	-	16.80	16.80
Additions	-	-	-
Capitalised during the year	-	(6.80)	(6.80)
	-	10.00	10.00
Net block	-	10.00	10.00

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	10.00	-	-	-	10.00
Balance as at 31 March 2024	16.80	-	-	-	16.80

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	Software's	Total Owned assets
Gross block			
Balance as at 01 April 2023	0.30	40.29	40.59
Acquisition of Subsidiary	-	5.20	5.20
Additions	-	28.64	28.64
Disposals	-	-	-
Balance as at 31 March 2024	0.30	74.14	74.43
Amortisation			
Balance as at 01 April 2023	0.27	18.72	18.99
Depreciation for the year	0.01	9.62	9.63
Depreciation on disposals	-	-	-
Balance as at 31 March 2024	0.28	28.34	28.61
Net Block as at 31 March 2024	0.02	45.80	45.82

F.Y 24-25

Description	Trade Mark	Software's	Total Owned assets
Gross block			
Balance as at 01 April 2024	0.30	74.14	74.43
Additions	-	23.18	23.18
Disposals	-	(2.44)	(2.44)
Balance as at 31 March 2025	0.30	94.88	95.18
Amortisation			
Balance as at 01 April 2024	0.28	28.34	28.61
Depreciation for the year	0.00	17.84	17.84
Depreciation on disposals	-	(2.26)	(2.26)
Balance as at 31 March 2025	0.28	43.91	44.20
Net Block as at 31 March 2025	0.01	50.97	50.98



		As At 31st March 2025	As At 31 March 2024
6	Non-current investments		
	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
	Investments in Associates		
	1,50,000 (31 March 2024 : 1,50,000) Investment in equity shares of Kranti SFCI Private Limited of Rs. 10/- each	-	-
	Proportion of the group's ownership interest in Negative hence the Closing carrying amount of investment is- NIL (refer Note - 47)		
	Investments carried at fair value through profit and loss (FVTPL)		
	Investment in Mutual funds - Quoted		
		-	-
		8.20	8.30
	(a) Aggregate amount of quoted investments		
	(b) Aggregate market value of quoted investments		
	(a) Aggregate amount of unquoted investments	8.20	8.30
	(b) Aggregate amount of impairment in value of investments		
7	Non - current financial assets - Others	As At 31st March 2025	As At 31 March 2024
	(Unsecured, considered good)		
	Security deposits	47.06	57.32
	Fixed Deposit In - Bank	87.24	55.30
	Refer Note 38 for Related Party Disclosures	134.30	112.61
8	Other non-current assets	As At 31st March 2025	As At 31 March 2024
	(Unsecured, considered good)		
	Development Charges (To the extent not written off)	37.03	14.88
	Capital advance	0.00	0.00
	Balance with government authorities	-	2.35
	Loans and Advances	-	-
		37.03	17.23
9	Inventories	As At 31st March 2025	As At 31 March 2024
	Raw Materials, Components, Consumables	1,899.41	1,452.70
	Work-in-progress, Stores and Spares	270.15	177.75
		2,169.56	1,630.45
10	Trade receivables	As At 31st March 2025	As At 31 March 2024
	(Unsecured, considered good)		
	Trade receivables	1,112.26	1,404.63
		1,112.26	1,404.63



		As At 31st 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	1,078.86	1,385.33
	6 months - 1 year	24.00	0.50
	1-2 years	2.50	18.79
	2-3 years	6.90	-
	More than 3 years	-	-
		1,112.26	1,404.63
	(ii) Undisputed Trade Receivables – which have significant increase in		
	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		
		1,112.26	1,404.63
			(0.00)
11	Cash and cash equivalents	As At 31st March 2025	As At 31 March 2024
	Cash-in-hand	4.42	5.13
	Current accounts	12.24	6.23
	Bank deposits with maturity less than 3 Months	-	-
		16.66	11.36



		As At 31st March 2025	As At 31 March 2024
12	Other current financial assets	As At 31st March 2025	As At 31 March 2024
	Interest receivable	1.13	1.83
	Security deposits	-	-
		1.13	1.83
13	Other current assets	As At 31st March 2025	As At 31 March 2024
	Loans unsecured considered goods	-	0.64
	Advance to creditors	10.82	52.49
	Advance to employees	0.80	1.04
	Prepaid expenses	32.51	6.45
	Loans and Advances Repayable on Demand	-	-
	Duty Drawback Receivable	0.76	-
	Balance with revenue authorities	160.88	170.35
		216.87	242.07
16	Non-current financial liabilities - borrowings	As At 31st March 2025	As At 31 March 2024
	Term loans from banks and financial institutions		
	Secured	1,834.71	1,753.31
	Unsecured	175.94	-
	Unsecured Loans from related parties Directors	423.96	612.12
		2,434.61	2,365.43

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.

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

c. Vehicle Loan availed from HDFC bank for Purchase of Vehicle secured by way of first mortgage /charge on the Vehicle purchased.

d. Term loan availed from TATA Capital for Machinery. This loan is secured by way of first mortgage /charge on the machinery Purchased.
e. EFL This Credit is availed from Electronica Finance Limited for purchase of Machinery The Loan is secured by Mortgage of Machinery

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.

g. The Terms loan from the bank and financial institutions are guaranteed by the directors of the company

Subsidiary Loans

a. Primary Security

Cash Credit : Hypothecation first charge of Stock of RM, SIP and FG, Receivables and Book Debts and other current assets of the company.

Term Loan I : 1) Hypothecation first charge of Plant and Machinery (present and future)

Equitable Mortgage 1st charge on all the piece and parcel of Factory Land & Buildings bearing D-136, Five Star Kagal MIDC, village, Hupari, Tal Hatkanangle, Dist Kolhapur pin 416003 admeasuring land area of 2153 sq mtrs and construction thereon.

b. Collateral Security

Equitable Mortgage 1st charge on all the piece and parcel of residential flat bearing Flat no. 901, 9th floor, E Building, Gloria Grace Apartment S No. 47, Village Bavdhan Khurd, Tal Haveli Dist Pune, admeasuring Total Area 98.40 sq. mtrs Owned by Shri Nitin Mokashi and Rutuja Mokashi

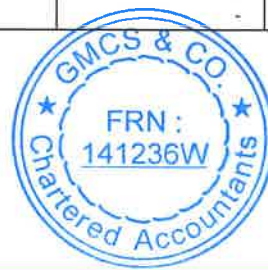
Equitable Mortgage 1st charge on all the piece and parcel of residential flat bearing Flat no. 301, 3rd Floor, D Cinnamon, Amit's Bloomfield, S No. 59, Ambegaon Bk, Tal Haveli, Dist. Pune, Pin 411046, Admeasuring Total Area 105.75 sq. ft Owned by Shri Vivek N Deshmukh and Sunila V Deshmukh



		As At 31st March 2025	As At 31 March 2024
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%	2028
27	State Bank of India	9.15%	
17	Lease liabilities - Non-current		As At 31st March 2025
	Lease liabilities		42.81
			42.81
18	Non Current Provisions		As At 31st March 2025
	Provision for employee benefits		
	Provision for Gratuity Non Current		12.29
	Provision for leave encashment		14.57
			26.86
19	Borrowings - Current		As At 31st March 2025
	Secured		
	Cash-credit from bank*		1,234.15
	Current maturities of long-term borrowing		586.33
	Unsecured		
	Current maturities of long-term borrowing		57.41
			1,877.89
			1,482.05



		As At 31st March 2025	As At 31 March 2024
<p>*Cash Credit Facility from HDFC Bank and HSBC Bank and for Subsidiary from State bank of India 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 as mentioned in secured loan schedule</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	3,062.94	3,038.36	0.81%
Sep-24	2,876.01	3,016.83	-4.67%
Dec-24	2,981.43	3,015.65	-1.13%
Mar-25	3,232.37	3,272.55	-1.23%
20	Lease liabilities - Current	As At 31st March 2025	As At 31 March 2024
	Lease liabilities	83.07	74.34
		83.07	74.34
21	Trade payables	As At 31st March 2025	As At 31 March 2024
	Total outstanding dues to micro enterprises and small enterprises	227.26	509.72
	Total outstanding dues to creditors other than micro enterprises and small enterprises	848.61	643.50
		1,075.87	1,153.22
	Particulars (Outstanding from due date of payment / from date of transaction)	As At 31st March 2025	As At 31 March 2024
	(i) MSME		
	Less than 1 year	227.26	450.96
	1-2 years	-	21.27
	2-3 years	-	37.50
	More than 3 years	-	-
		227.26	509.72
	(ii) Others		
	Less than 1 year	806.00	622.02
	1-2 years	42.61	18.22
	2-3 years	-	3.26
	More than 3 years	-	-
		848.61	643.50
	(iii) Disputed dues - MSME		
	Less than 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	(iv) Disputed dues - Others		
	Less than 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-



		As At 31st March 2025	As At 31 March 2024
		-	-
(v) Accruals			
Less than 1 year		-	-
1-2 years		-	-
2-3 years		-	-
More than 3 years		-	-
		1,075.87	1,153.22
			-
22 Other current financial liabilities		As At 31st March 2025	As At 31 March 2024
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
		152.51	132.43
23 Other current liabilities		As At 31st March 2025	As At 31 March 2024
Statutory dues payable		13.34	63.84
Advance received from customers		2.91	59.67
Loans and advances repayable on demand		-	23.85
Advance for director- Vivek Deshmukh		-	0.44
		16.25	147.81
24 Provisions - Current		As At 31st March 2025	As At 31 March 2024
Provision for employee benefits			
Provision for gratuity		12.52	10.85
Provision for leave encashment		0.45	0.40
Provision for others			
Other Provisions		41.40	29.91
Employee benefit expense payable		20.85	12.54
		75.22	53.69



		For the year ended 31st March 2025	For the year ended 31 March 2024
25	Revenue from operations		
	Sales of goods	6,924.30	8,005.97
	Sale of services	536.36	543.70
	Other non operating income		
	Sale of Scrap	366.77	439.53
	Cash discount received	21.13	39.40
		7,848.56	9,028.59
26	Other income	For the year ended 31st March 2025	For the year ended 31 March 2024
	Interest on Deposits	6.15	12.46
	Government Subsidy Received	17.48	-
	Dividend on shares	1.23	0.98
	Export Duty Drawback	8.79	4.42
	Interest on Income Tax Refund	0.43	0.64
	DCI PSI Incentive	35.90	42.06
		69.98	60.57
27	Cost of materials consumed	For the year ended 31st March 2025	For the year ended 31 March 2024
	Opening inventory	1,452.70	956.46
	Add:		
	Purchases during the year	5,213.95	5,874.37
	Freight & Octroi	19.86	31.60
	Closing inventory	(1,867.15)	(1,452.70)
		4,819.36	5,409.72
28	Changes in inventories of work-in-progress	For the year ended 31st March 2025	For the year ended 31 March 2024
	Opening Work-in-Progress	177.75	361.50
	Closing Work-in-Progress	(270.14)	(177.75)
		(92.41)	183.76
29	Employee Benefits Expenses		
	Salaries and Wages	1,097.25	1,067.96
	Bonus and Incentives	50.75	62.40
	Gratuity paid	12.17	11.37
	P.F. Employers Contribution	44.75	43.21
	Esic : Employer's Contribution	3.78	5.16
	Welfare Fund	4.26	0.11
	Staff Welfare	19.16	15.38
	Leave Encashment	4.87	4.77
	Directors Remuneration	39.85	34.02
		1,276.84	1,244.39
30	Finance costs	For the year ended 31st March 2025	For the year ended 31 March 2024
	Interest Expense	330.78	325.27
	Interest on unwinding lease liabilities	47.11	50.51
	Bank Charges	21.22	10.32
	Interest on Income Tax	-	0.17
		399.11	386.27



	For the year ended 31st March 2025	For the year ended 31 March 2024
31 Depreciation and amortisation	For the year ended 31st March 2025	For the year ended 31 March 2024
Depreciation of property, plant and equipment (refer note 2)	644.22	634.87
Amortisation of intangible assets (refer note 5)	17.84	9.63
Depreciation of right-of-use asset (refer note 2)	22.45	23.39
	684.51	667.88
32 Other expenses	For the year ended 31st March 2025	For the year ended 31 March 2024
Manufacturing Expenses		
Power and Fuel	460.68	407.81
Repairs to Machinery	126.13	172.69
Job work and labour charges	215.01	273.41
Lease Rental	-	-
Packing Material	122.96	122.13
Sales, administration and other expenses		
Advertisement	1.88	1.95
Audit Fees	6.25	4.25
Conveyance and Travelling	19.18	24.19
Insurance	18.56	14.11
Interest paid on Govt. Dues	3.16	2.05
Custom Clearing Charges	0.07	3.19
Legal and Professional Fees	50.51	31.44
Legal Expenses	9.94	5.30
Office Expenses	42.40	57.72
Postage and Courier	0.21	0.20
Printing and Stationary	6.58	8.59
Profession Tax	0.03	0.05
Rates and Taxes	2.72	7.18
Repairs and Maintenance	20.87	13.73
Sales Promotion, entertainment and Ceremony expenditure	1.62	1.83
Security Charges	46.81	35.51
Housekeeping Expenses	29.43	31.24
Subscription and contribution	3.27	6.05
Transport Charges	52.01	51.72
Round Off	(0.00)	0.00
Telephone Expenses	1.62	1.52
Water Charges	7.60	12.55
Foreign Currency Gain/Loss	(8.34)	(7.21)
Accounts / Liability Written Back	2.23	0.21
Director Sitting Fees	3.20	1.60
Loss on Sell of Asset	-	2.39
Statutory and Compliance Expense	10.69	-
Donations	-	0.03
Outsource Charges	0.68	-
Bill Discounting Charges	4.09	2.36
Calibration Charges	0.01	0.73
Rent	8.29	4.71
Sundry Expense	0.15	0.62
Development and Amortization	5.70	-
Service Charges	0.35	1.42
	1,276.54	1,297.29
Payment to auditor (excluding goods and service tax)		
As auditor		
Statutory audit fees	5.75	3.75
Tax audit fees	0.50	0.50
	6.25	4.25



33 Taxes

a) Statement of profit or loss

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Current tax:		
Current income tax charge	-	19.95
Deferred tax	(137.35)	(105.65)
MAT credit entitlement AND Utilisation	-	(22.05)
Income tax expense reported in the statement of profit or loss	(137.35)	(107.75)

b) Other comprehensive income (OCI)

Taxes related to items recognised in OCI during in the year

Particulars	For the year ended 31 March 2025	For the year 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	31 March 2025	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	31 March 2025	31 March 2024
Income tax (net of provision)	0.00	-
Total current tax liabilities	-	-
	37.68	27.29

d) Deferred tax

Particulars	31 March 2025	31 March 2024
Deferred tax liability (DTL)		
Excess of depreciation/amortisation on property, plant and equipment under income tax act	10.86	151.69
Tax law over depreciation / amortisation provided in books of account	-	-
Borrowings	-	-
Goodwill	-	-
Borrowings	3.01	3.68
Unsecured borrowings	-	0.00
Mutual Funds	-	-
Leases	68.34	55.65
Security deposits	-	-
	82.21	211.02
Deferred tax asset (DTA)		
MAT credit entitlement	(81.20)	(81.20)
Gratuity	(4.60)	(4.21)
Deferred tax on brought forward losses	(135.60)	(137.65)
Leave encashment	(4.18)	(3.34)
Corporate guarantee	-	-
Borrowings	-	-
Disallowance of PT	(0.08)	0.06
Disallowance of Unpaid amount to MSME	(12.26)	-
	(237.92)	(226.34)
Net deferred tax liability/(asset)	(155.71)	(15.32)



f) Movement in temporary differences:

Particulars	01 April 2023	Recognised in profit or loss during the year	Recognised in OCI during the year	Movement in Balance Sheet	31 March 2024	Recognised in profit or loss during the year	Recognised in OCI during the year	31 March 2025
Deferred tax liability (DTL)								
Excess of depreciation/amortisation on property, plant and equipment under income tax act	175.68	22.53	-	46.25	151.69	-140.83	-	10.86
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
Interest cost on PPE								
MAT credit entitlement	-59.15	-22.05	-		-81.20	0.00	-	-81.20
Leases	44.60	11.05	-		55.65	12.69	-	68.34
Gratuity	-2.90	-1.00	0.31		-4.21	2.66	3.05	-4.60
Deferred tax on brought forward losses		-137.65	-		-137.65	2.05	-	-135.60
Leave encashment	-2.77	-0.57	-		-3.34	-0.84	-	-4.18
Corporate guarantee		0.00	-		0.00		-	0.00
Disallowance Of PT		0.06	-		0.06	-0.14	-	-0.08
MSME Non- Payment			-			-12.26	-	-12.26
	159.20	-127.70	0.31	46.25	-15.32	-137.34	3.05	-155.71

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	(308.42)	7.60
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.)	(2.55)	0.07
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.)	(2.55)	0.07

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	-	-
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
	25.53	25.53

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

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	227.26	509.72
- Interest		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 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
Precise Metall Pvt Ltd
Associate company
Kranti SECI Private Limited
Key Management Personnel (KMP)
Mr Sachin Vora
Mr Sumit Vora
Mrs Sheela Dhawale
Ms Shradha Phule
Mr Bhavesh Selarka
Relative of Key Management Personnel
Smt Indubala Vora
Mrs Sarika Sachin Vora
Mrs Lushita Sumit Vora
Other relative parties
Kranti Industries EGGLEAS
Suparsh Engineering

(b) Related party transactions:

Sr. no	Nature of Transaction	31 March 2025			31 March 2024				
		Key Management Personnel (KMP)/Relative of Key Management Personnel	Associates	Other related parties	Total	Key Management Personnel (KMP)/Relative of Key Management Personnel	Associates	Other related parties	Total
	Remuneration to Key Managerial persons								
	Short-term employee benefits	75.11	-	-	75.11	66.93	-	-	66.93
	Post employment benefits	-	-	-	-	-	-	-	-
	Other long-term employee benefits	-	-	-	-	-	-	-	-
	Termination benefits	-	-	-	-	-	-	-	-
	Share based payments	-	-	-	-	-	-	-	-
	Purchase of material & job charges	-	70.29	44.06	114.35	-	18.99	61.46	80.45
	Purchase of Fixed Assets	-	-	-	-	-	-	-	-
	Advances given to the Associates Company	-	-	-	-	-	20.00	-	20.00
	Advances received back from the Associates Company	-	-	-	-	-	-	-	-
	Business Advance Received from Subsidiary	-	-	-	-	-	-	-	-
	Inter Corporate loans / Deposits	-	-	-	-	-	-	-	-
	Loans amount accepted from related parties during the year	210.00	-	-	210.00	13.00	-	-	13.00
	Loans amount repaid to the related parties during the year	-	-	-	-	-	-	-	-
	Interest Paid	29.48	-	-	29.48	35.84	-	-	35.84
	Interest Received Notional	-	-	-	-	-	-	-	-
	Sale of machines	-	-	3.00	3.00	-	-	-	-
	Gratuity premium paid	-	-	47.06	47.06	-	-	5.00	5.00
		314.59	70.29	47.06	431.94	115.77	38.99	66.46	221.22

(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	5.85



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)	3,538.89	3,290.34
Total current liabilities (B)	3,280.81	3,053.00
Working capital (A-B)	258.08	237.33

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	4,312.49	1,877.89	2,434.61	4,312.49
Trade payables	1,075.87	1,075.87	-	1,075.87
Lease liabilities	125.88	83.07	42.81	125.88
Other liabilities	195.61	168.75	26.86	195.61

	31 March 2024			
	Contractual cash flows			
	Carrying value	Less than 1 year	More than 1 year	Total
Borrowings	3,847.48	1,482.05	2,365.43	3,847.48
Trade payables	1,153.22	1,153.22	-	1,153.22
Lease liabilities	200.19	74.34	125.85	200.19
Other liabilities	296.12	280.24	15.89	296.12

(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 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 :

Amount in Lakhs

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 - liabilities)	31 March 2025		31 March 2024	
	Foreign currency In Lakhs	INR In Lakhs	Foreign currency In Lakhs	INR In Lakhs
Particulars				
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	5,785.09	5,560.17
Less cash and cash equivalents and bank balances	16.66	11.36
Net debt	5,768.43	5,548.81
Total equity	4,149.20	3,265.34
Debt-equity ratio	139.03%	169.93%



KRANTI INDUSTRIES LIMITED



Notes to the financial statements (continued)

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

41 Fair value measurements

(a) Categories of financial instruments -

Particulars	31 March 2025			31 March 2024		
	FVTPL Level 1	FVTOCI Level 3	Amortised cost Level 2	FVTPL Level 1	FVTOCI Level 3	Amortised cost Level 2
Financial assets						
Investment		8.20			8.20	
Trade receivables			1,112.26			1,404.63
Cash and cash equivalents			16.66			11.36
Loans						
Other financial assets			1.13			1.83
Total financial assets	-	8.20	1,130	-	8.20	1,418
Financial liabilities						
Borrowings			4312.49			3847.48
Lease liabilities			125.88			200.19
Trade payables			1075.87			1153.22
Other financial liabilities			152.51			132.43
Total financial liabilities			5666.75			5333.32

(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 31st March 2025	For the year ended 31 March 2024
Employer's contribution to provident fund and ESIC	48.53	48.38

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

B. Defined Benefit Plans

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 - Gain / (Loss)	(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 other comprehensive income	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*

* 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. 10.85 Lakhs (Last Year 9.67 lakhs) towards its gratuity fund in next year

Expected future benefit payments (Undiscounted)

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 off 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 Actuarial 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



43 Revenue from contracts with customers

A. Revenue streams

Particulars	For the year ended 31st March 2025	For the year ended 31 March 2024
Revenue from operations		
Sales of goods	6,924.30	8,005.97
Sale of services	536.36	543.70
Other non operating income		
Sale of Scrap	366.77	439.53
Cash discount received	21.13	39.40
	7,848.56	9,028.59

Particulars	For the year ended 31st March 2025	For the year ended 31 March 2024
Timing of revenue recognition		
At point in time	7,312.20	8,484.89
Over the period in time	536.36	543.70
Total revenue	7,848.56	9,028.59

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 31st 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 42.44
b	Expenditure in foreign currency for royalty, Know how, professional and	-	-
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	316.83	491.77
	Expenditure in Foreign Currency		
	Fees for Professional and Consultation Fees	-	-
	Foreign Travel	2.96	0.79
	Net Gain or (Loss) on Foreign Currency Translation	8.34	7.21



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 31st March 2025	For the year ended 31 March 2024
Interest on lease liabilities	47.11	50.51

Expenses on short-term leases / low value assets	For the year ended 31st 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 31st March 2025	For the year ended 31 March 2024
Principle Amount	-74.31	-70.20
Unwinding of interest on lease liabilities	-47.11	-26.34
Total cash outflow for leases	-121.42	-96.54



For F.Y. 2024-25

Name of the entity	Net Assets, i.e. total assets minus		Share of profit or loss		Share in other comprehensive		Share in total comprehensive	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Kranti Industries Limited	104.58%	4,344.03	24.44%	(75.39)	100.00%	(7.92)	26.33%	(83.30)
Subsidiaries								
Indian								
Preciso Metall Private Limited	-2.10%	(87.04)	41.56%	(128.16)	0.00%	-	40.52%	(128.16)
Associates								
Kranti SFCI Private Limited	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Non-controlling interests in all subsidiaries	-2.48%	(103.00)	34.00%	(104.86)	0.00%	-	33.15%	(105)
Total	100.00%	4,153.98	100.00%	(308.41)	100.00%	(7.92)	100.00%	(316.33)
Adjustments arising out of consolidation		(107.78)		(0.00)		-		(0.00)
As at 31 March 2025		4,046.20		(308.42)		(7.92)		(316.33)

For F.Y. 2023-24

Name of the entity	Net Assets, i.e. total assets minus		Share of profit or loss		Share in other comprehensive		Share in total comprehensive	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Kranti Industries Limited	98.64%	3,330.45	1458.96%	111.04	100.00%	(0.79)	1617.37%	110.25
Subsidiaries								
Indian								
Preciso Metall Private Limited	1.26%	42.66	-747.41%	(56.89)	0.00%	-	-834.54%	(56.89)
Associates								
Kranti SFCI Private Limited	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Non-controlling interests in all subsidiaries	0.09%	3.11	-611.55%	(46.54)	0.00%	-	-682.83%	(46.54)
Total	100.00%	3,376.22	100.00%	7.61	100.00%	(0.79)	100.00%	6.82
Adjustments arising out of consolidation		(107.78)		(0.00)		-		(0.01)
As at 31 March 2024		3,268.45		7.61		(0.79)		6.80



47 Investment in Equity accounted - Investees

Set out below are the associates of the group.

Name of the company	Relation	Country of incorporation	% of ownership interest as on 31 March 2025	% of ownership interest as on 31 March 2024
Kranti SFCI Private Limited	Associate	India	30%	30%

The tables below provide summarised financial information for those associates that are material to the group.

Kranti SFCI Private Limited

Summarised Balance Sheet	31 March 2025	31 March 2024
Current asset		
Financial assets	34.33	12.58
Inventories	21.22	21.85
Other current assets	21.12	23.72
Total Non-current asset	214.64	243.08
Current liabilities		
Total financial liabilities	74.76	41.37
Other current liabilities	0.36	0.28
Provisions	-	-
Total Non-current liabilities	263.10	284.28
Equity	(46.91)	(24.69)
Proportion of the group's ownership interest	(14.07)	(7.41)
Carrying amount of the group's interest	(14.07)	(7.41)

Reconciliation to carrying amounts

	31 March 2025	31 March 2024
Opening carrying value	-	(9.99)
Profit for the year	(14.07)	2.58
OCI for the year	-	-
Investment in additional equity issued / (Stake sale)	-	-
Net	(14.07)	(7.41)
Closing carrying amount - NIL if its Negative	-	-

Summarised statement of profit and loss	31 March 2025	31 March 2024
Revenue	236.16	403.43
Other income	-	0.07
Cost of material consumed	148.68	266.39
Changes in inventories of finished goods and work-in-progress	-	-
Employee benefit expenses	50.55	50.98
Finance cost	2.99	13.69
Depreciation and amortisation	22.91	26.02
Other expenses	22.26	43.48
Profit before tax	(11.24)	2.94
Deferred tax (income)/Expense	10.98	(5.67)
Profit/Loss for the year	(22.22)	8.61
Other comprehensive (income)/Loss	-	-
Total comprehensive income/(loss)	(22.22)	8.61
Group's share of total comprehensive income for the year	(6.67)	2.58



48 Ratios analysis & it's elements

Particulars	31 March 2025	31 March 2024	% change from 31 March 2023 to 31 March 2024	Reasons if % change is 25% or more
Current Ratio	107.87%	107.77%	-0.09%	Changes is less than 25 %
Debt-Equity Ratio	103.94%	117.83%	13.37%	Changes is less than 25 %
Debt Service Coverage Ratio	154.90%	176.29%	13.81%	Changes is less than 25 %
Return on Equity Ratio	-7.43%	0.23%	-103.13%	There is Loss in current year as compare to the profit in previous year
Inventory turnover ratio	248.79%	395.57%	59.00%	Increase in inventory level in current year and reduction in turnover
Trade Receivables turnover ratio	623.67%	805.62%	29.17%	Increase in trade receivables in current year and reduction in turnover
Trade payables turnover ratio	432.41%	501.66%	16.02%	Reduction in Cost of goods sold in current year
Net capital turnover ratio	3041.09%	3804.18%	25.09%	Substantial change in Net working capital in current year resulted as change in this ratio
Net profit ratio	-3.93%	0.08%	-102.14%	There is Loss in current year as compare to the profit in previous year
Return on Capital employed	-0.55%	4.02%	-835.01%	There is Loss in current year as compare to the profit in previous year
Return on investment	-7.43%	0.23%	-103.13%	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	3,538.89	3,280.81	3,290.34	3,053.00
Debt-Equity Ratio	Debt - long term borrowings + short term borrowings	Equity - Total Equity	4,312.49	4,149.20	3,847.48	3,265.34
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 + Instalment - interest expenses on borrowings and current maturities	1,022.23	659.92	954.00	541.14
Return on Equity Ratio	Total Profit / (loss) for the period / year	Total Equity	(308.42)	4,149.20	7.60	3,265.34
Inventory turnover ratio	Cost of good sold - Cost of material, operation and incidental cost - changes in inventories of stock-in-trade	Average Inventory	4,726.96	1,900.00	5,593.48	1,414.01
Trade Receivables turnover ratio	Revenue from operations	Average Trade Receivables	7,848.56	1,258.44	9,028.59	1,120.70
Trade payables turnover ratio	Total Purchase	Average Trade Payables	4,819.36	1,114.55	5,409.72	1,078.36
Net capital turnover ratio	Revenue from operations	Working capital	7,848.56	258.08	9,028.59	237.33
Net profit ratio	Profit / (loss) after tax	Revenue from operations	(308.42)	7,848.56	7.60	9,028.59
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	(46.31)	8,461.70	286.12	7,112.82
Return on investment	Profit / (loss) after tax attributable to owners of the company	Equity shareholders' fund	(308.42)	4,149.20	7.60	3,265.34

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.



49 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:

- a) 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
- b) 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:

- a) 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;
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

50 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.

Details of Crypto Currency or Virtual Currency

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



51 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.

52 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

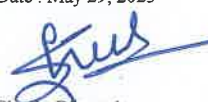
Place : Mumbai
Date : May 29, 2025




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

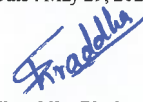

Sachin Vora
Managing Director
DIN-02002468

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

