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 (including Preciso Metall Private Limited, which was a subsidiary up to 27 March 2026 and an associate thereafter) and its associates, which comprise the consolidated Balance Sheet as at March 31, 2026, 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 consolidated state of affairs of the Group as at March 31, 2026, and its consolidated net profit, consolidated other comprehensive income and consolidated 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 undersection 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 – Change in status of Preciso Metall Private Limited

We draw attention to Note **47** to the consolidated financial statements regarding the change in status of Preciso Metall Private Limited. The Holding Company held controlling interest in Preciso Metall Private Limited up to 27 March 2026 and, accordingly, its financial statements were consolidated as a subsidiary up to that date. Pursuant to the transfer / dilution of shareholding on 27 March 2026, the Holding Company ceased to exercise control over the said entity and retained significant influence over the investee thereafter. Accordingly, the investment has been accounted for as an associate from the date control ceased, in accordance with the applicable Indian Accounting Standards. 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 our audit of the consolidated financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated 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.

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- 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 133of 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, 2026 , taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 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.

FRN : 141236W Chartered Accountants

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 rule11(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.

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

Amit Bansal
Partner
Membership number: 424232
UDIN: 26424232GEYDSK4909
Place: Mumbai
Date: 29th May, 2026

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

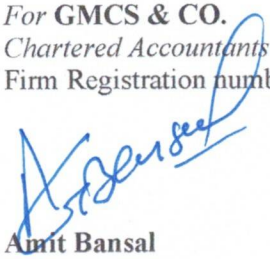
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

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

In our opinion, the Company and its associates 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 2026, 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: 26424232GEYDSK4909
Place: Mumbai
Date: 29th May, 2026

KRANTI INDUSTRIES LIMITED

Consolidated Balance Sheet as on 31st March 2026

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

Particulars	Note	As at 31st March 2026	As at 31st March 2025
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	2	4,511.76	5,463.99
(b) Right-of-use asset	3	930.53	371.05
(c) Capital work-in-progress	4		10.00
(d) Intangible assets	5	47.43	50.98
(e) Goodwill		-	45.88
(f) Financial assets			
(i) Investment	6	121.50	8.20
(ii) Others	7	151.76	134.30
(iii) Other financial assets (NC)			
(g) Income tax assets (net)	33		15.27
(h)Deferred tax assets (net)	33	-	155.71
(i) Other non-current assets	8	1,061.88	37.03
Total non-current assets		**6,824.86**	**6,292.41**
Current assets			
(a) Inventories	9	2.988.22	2.169.56
(b) Financial assets			
(i) Trade receivables	10	1.808.88	1.112.26
(ii) Cash and cash equivalents	11	13.18	16.66
(iii) Other financial assets	12	1.15	1.13
(c) Current tax assets (net)	33	49.05	22.41
(d) Other current assets	13	394.98	216.87
Total current assets		**5,255.46**	**3,538.89**
TOTAL ASSETS		**12,080.32**	**9,831.30**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	1.276.04	1.251.04
(b) Other equity	15	3.122.61	2.898.17
Total equity		**4,398.65**	**4,149.21**
Non-Controlling Interest		-	**(103.00)**
Total equity		**4.398.65**	**4.046.21**
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings (Non Current)	16	1.882.26	2.434.61
(ii) Lease liabilities (Non Current)	17	457.26	42.81
(iii) Other financial liabilities		-	-
(b) Non Current Provisions	18	19.83	26.86
(c) Deferred tax liabilities (Net)	33	145.50	
Total non-current liabilities		**2,504.85**	**2,504.28**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings (Current)	19	2.301.25	1.877.89
(ii) Lease liabilities (Current)	20	136.27	83.07
(iii) Trade payables	21		
a) total outstanding dues of micro enterprises and small enterprises		408.28	227.26
b) total outstanding dues of creditors other than micro enterprises and small		1.931.06	848.61
(iv) Other financial liabilities	22	257.18	152.51
(b) Other current liabilities	23	27.46	16.25
(c) Provisions	24	53.86	75.22
(d) Income tax liabilities (net)	33	61.46	-
Total current liabilities		**5,176.82**	**3,280.81**
Total liabilities		**7,681.67**	**5,785.09**
TOTAL EQUITY AND LIABILITIES		**12,080.32**	**9,831.30**

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 : 26424232GEYDSK4909

Place : Mumbai
Date : May 29, 2026

GMCS & CO. FRN : 141236W Chartered Accountants

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

KRANTI INDUSTRIES LTD. PIRANGUT

Sachin Vora
Managing Director
DIN-02002468

Sumit Vora
Whole Time Director
DIN-02002416

Sheela Dhawale
Chief Financial Officer
Place : Pune

Sampada Barsawade
Company Secretary
Date : May 29, 2026

KRANTI INDUSTRIES LIMITED

Consolidated Statement of Profit and Loss For Year Ended 31 March 2026

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

PARTICULARS	*Note*	For the year ended 31st March 2026	For the year ended 31st March 2025
Income			
Revenue from operations	25	10,044.63	7,848.56
Other income (net)	26	135.18	69.98
Total Income		**10,179.81**	**7,918.54**
Expenses			
Cost of Material Consumed	27	6,093.66	4,819.36
Purchase of Stock-in- Trade			
Changes in inventories of finished goods and work-in-progress	28	(459.02)	(92.41)
Emplovee benefits expenses	29	1,586.79	1,276.84
Finance costs	30	420.95	399.12
Depreciation and amortisation expenses	31	765.23	684.51
Other expenses	32	1,650.41	1,276.54
Total expenses		**10,058.02**	**8,363.96**
Profit/(loss) before Exceptional Items, share of profit/(loss) of associates and Tax		121.79	(445.43)
Exceptional items			
Gain on loss of control / disposal of subsidiary		256.67	-
Share of profit/(loss) of associate accounted using equity method		-177.11	-
Profit before tax		**201.35**	**(445.43)**
Tax expense:	33		
Current tax		61.46	-
Deferred tax		10.37	(137.35)
Income tax previous year		-	0.34
MAT Credit Entitlement/Utilisation		(26.33)	
Profit for the year		**155.85**	**(308.42)**
Other comprehensive income/(loss) for the year			
(i) Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit liability / (asset)		(17.66)	(10.97)
Income tax on remeasurements of defined benefit liability / (asset)		4.91	3.05
Other comprehensive income (net of tax)		**(12.75)**	**(7.92)**
Total comprehensive income for the year		**143.10**	**(316.33)**
Profit attributable to:			
Owners of the Company		229.42	(203.55)
Non-controlling interests		(73.57)	(104.86)
		155.85	(308.42)
Other Comprehensive Income attributable to:			
Owners of the Company		(12.75)	(7.92)
Non-controlling interests		-	-
		(12.75)	(7.92)
Total comprehensive income attributable to:			
Owners of the Company		216.67	(211.47)
Non-controlling interests		(73.57)	(104.86)
		143.10	**(316.33)**
Total comprehensive income attributable to owners arising			
Continuing Operations			
Discontinued Operations			
Earnings per equity share (face value of Rs. 10 each)			
Basic earnings per share	34	1.22	(2.55)
Diluted earnings per share		1.22	(2.55)

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 : 26424232GEYDSK4909
Place : Mumbai
Date : May 29, 2026

GMCS & CO. FRN : 141236W Chartered Accountants

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

KRANTI INDUSTRIES LTD. PIRANGUT

Sachin Vora
Managing Director
DIN-02002468

Sumit Vora
Whole Time Director
DIN-02002416

Sheela Bhawale
Chief Financial Officer
Place : Pune

Sampada Barsawade
Company Secretary
Date : May 29, 2026

KRANTI INDUSTRIES LIMITED

Consolidated Statement of Cash flows for the year ended 31 March 2026

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

Particulars	For the year ended 31 March 2026		For the year ended 31 March 2025	
A. Cash flow from operating activities				
Net Profit before extraordinary items and tax		201.35		(445.43)
Adjustments for:				
Interest received	-10.94		(6.58)	
Dividend received	-0.82		(1.23)	
(Profit) / Loss on sale of Shares	-45.32			
Gain on loss of control of subsidiary	-256.67			
Share of profit/(loss) of associate accounted using equity method	177.11			
(Profit) / Loss on sale of Assets	-25.90			
Interest paid	501.76		399.12	
Depreciation and amortisation	765.23		684.51	
Commission income on corporate guarantee			-	
Remeasurements of defined benefit liability / (asset)	-17.66		(10.97)	
Government Subsidy Received	-5.83		(17.48)	
Fair valuation gain/loss on instruments measured at FVTPL	-1.90		-	
		1,079.06		1,047.37
Operating profit before working capital changes		**1,280.41**		**601.94**
Changes in working capital:				
(Increase) in other non-current liabilities			10.97	
(Increase) in other non-current provisions	-7.03			
(Increase) / Decrease in other non-current financial assets	-31.46			
Decrease in other non-current assets	0.00		(29.46)	
Decrease / (Increase) in inventories	-1,329.67		(539.12)	
(Increase) in trade receivables	-709.71		292.37	
(Increase)/ Decrease in Bank Balances			-	
Decrease / (Increase) in other current financial assets	-0.02		0.70	
Decrease in other current assets	-333.23		2.79	
(Increase) / Decrease in non current borrowings				
Increase in lease liabilities				
(Increase) / Decrease in current borrowings				
Increase / (Decrease) in trade payables	1,512.87		(77.35)	
Increase in other current financial liabilities	91.27		20.08	
(Decrease) /Increase in other current liabilities	16.30		(131.56)	
Increase in current provisions	22.45		21.53	
		(768.23)		(429.05)
Cash generated from operations		512.18		172.90
Net income tax (paid)		-11.36		(9.80)
Net cash flow generated from operating activities		**500.82**		**163.10**
B. Cash flow from investing activities				
Investment				
Proceeds on loss of control of subsidiary	80.00			
Less: Cash & Bank Balance of Subsidiary Deconsolidated	(0.29)			
Net cash inflow from loss of control of subsidiary	**79.71**			
Loans given				
Repayment of loan				
Purchase of property, plant and equipment, intangible assets and capital work-in-progress	-1,270.43		(1,268.87)	
Sale proceeds of property, plant and equipment	493.11			
Purchase/Sale of non-current investments	-186.44		0.10	
Dividend received	0.82		1.23	
Interest received	10.94		6.58	
Net cash flow (used in) investing activities		(872.29)		(1,260.96)

GMCS & CO. FRN: 141236W Chartered Accountants

KRANTI INDUSTRIES LTD. PIRANGUT

KRANTI INDUSTRIES LIMITED

Consolidated Statement of Cash flows for the year ended 31 March 2026

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

Particulars	For the year ended 31 March 2026		For the year ended 31 March 2025	
C. Cash flow from financing activities				
Government Subsidy Received	5.83		17.48	
Long-term borrowings (repaid) during the year	-333.46		66.39	
(Repayment) / Proceeds of short-term borrowings (net)	654.56		395.83	
Interest paid	-486.28		(352.01)	
Leases				
Principal	467.65		(74.31)	
Interest	(15.49)		(47.11)	
Share Capital Raised during the year	75.18		880.00	
Subscription Money and allotment received on Convertible warrants			250.00	
Transaction costs on issue of shares			(33.12)	
Tax on dividend paid during the year				
Net cash flow (used in) financing activities		**367.99**		**1,103.16**
Net (decrease) in Cash and cash equivalents (A+B+C)		**(3.48)**		**5.30**
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and cash equivalents at the beginning of the year		**16.66**		**11.36**
Cash and cash equivalents at the end of the year		**13.18**		**16.66**

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	0.96		4.42
Balances with bank	-		-
- Current accounts	12.22		12.24
	13.18		**16.66**

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 : 26424232GEYDSK4909
Place : Mumbai
Date : May 29, 2026

GMCS & CO. FRN : 141236W Chartered Accountants

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

KRANTI INDUSTRIES LTD. PIRANGUT

Sachin Vora
Managing Director
DIN-02002468

Sumit Vora
Director
DIN-02002416

Sheela Dhawale
Chief Financial Officer
Place : Pune

Sampada Barsawade
Company Secretary
Date : May 29, 2026

Consolidated Statement of changes in equity for the Year 31 March 2026

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

(a) Equity share capital

	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting year	1,25,10,400	1,251.04	1,14,10,400	1,141.04
Changes in equity share capital due to prior period errors	-	-	-	-
Restated balance at the beginning of the reporting year	1,25,10,400	1,251.04	1,14,10,400	1,141.04
Changes in equity share capital during the year	2,50,000	25.00	11,00,000	110.00
Balance at the end of the reporting year	**1,27,60,400**	**1,276.04**	**1,25,10,400**	**1,251.04**

(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 2024	**1,135.47**	**851.64**	**30.00**	**107.18**	**-**	**2,124.30**	**3.11**	**2,127.40**
Total comprehensive income for the Year ended 31 March 2025						-	-	-
Add/(Less):						-	-	-
Profit for the year	-203.55	-	-			**-203.55**	**-104.86**	**-308.42**
Warrents Issued During the Year					1,130.00	**1,130.00**		**1,130.00**
Warrents converted into equity shares					-880.00	**-880.00**		**-880.00**
Other comprehensive income (net of tax)		-				-	-	-
- Remeasurements of post employment benefit obligations	-7.92	-				**-7.92**		**-7.92**
Capital Raising Expenses		-33.12	-			**-33.12**	-	**-33.12**
Changes During the Year		770.00				**770.00**	-	**770.00**
Transaction costs on issue of shares	-			-		-	-	-
Transfer from / (to) other reserves	-	-	-	-1.53		**-1.53**	**-1.25**	**-2.78**
Total comprehensive income	**-211.47**	**736.88**	**-**	**-1.53**	**250.00**	**773.88**	**-106.11**	**667.77**
Balance at 31 March 2025	**924.00**	**1,588.52**	**30.00**	**105.65**	**250.00**	**2,898.18**	**-103.01**	**2,795.17**
Appropriations						-	-	-
Total comprehensive income for the Year ended 31 March 2026						-	-	-
Add/(Less):						-	-	-
Profit for the year	229.42	-	-			**229.42**	**-73.57**	**155.85**
Other comprehensive income (net of tax)	-	-				-	-	-
- Remeasurements of post employment benefit obligation	-12.75	-				**-12.75**	-	**-12.75**
- Equity instruments designated through other compreher	-	-				-	-	-
Adjustment on Loss of Control over Subsidiary	35.44	-	-	-0.76	-	**34.68**	**174.53**	**209.21**
Issue Of Warrants						-		-
Changes During the year		175.00				**175.00**	-	**175.00**
Warrents converted into equity shares					-200.00	**-200.00**		**-200.00**
Transaction costs on issue of shares				-		-	-	-
New allotment						-	**2.04**	**2.04**
Transfer from / (to) other reserves	-	-		-1.90		**-1.90**		**-1.90**
Total comprehensive income	**252.11**	**175.00**	**-**	**-2.66**	**-200.00**	**224.45**	**103.00**	**327.44**
Balance at 31 March 2026	**1,176.11**	**1,763.52**	**30.00**	**102.99**	**50.00**	**3,122.63**	**-0.01**	**3,122.62**

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

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) Note on Increase in Share Capital

During the year, the Company allotted 2,50,000 equity shares of ₹10 each at an issue price of ₹80 per share (including securities premium of ₹70 per share) upon conversion of warrants, pursuant to the resolution passed by the Board of Directors on 29 April 2025 and in accordance with the applicable provisions of the Companies Act, 2013 and SEBI ICDR Regulations.

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

Amit Bansal
Partner
Membership no - 424232
Place : Mumbai
Date : May 29, 2026

GMCS & CO. FRN : 141236W Chartered Accountants

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

Sachin Vora
Managing Director
DIN-02002468
0.00
0.00

Sumit Vora
Whole Time Director
DIN-02002416

KRANTI INDUSTRIES LTD. PIRANGUT

Sheela Dhawale
Chief Financial Officer
Place : Pune

Sampada Barsawade
Company Secretary
Date : May 29, 2026

Summary of Significant Accounting Policies and Notes Forming Part of the Consolidated Financial Statements

Corporate Overview

Kranti Industries Limited (hereinafter referred to as the "Holding Company" or the "Company") is a public limited company incorporated in India in 1995 and is engaged in the manufacture of engineering products primarily catering to the automobile industry. The Company manufactures and supplies engineering components to various automobile and engineering companies, including CNH Industrial (India) Private Limited, Graziano Transmission India Private Limited, Escorts Limited, Neosym Industry Limited, amongst others.

Preciso Metall Private Limited ("PMPL") was incorporated on 16 May 2017 and was engaged in the manufacture of cast iron components, primarily for the automobile industry. PMPL operated a manufacturing facility using shell moulding casting technology and related manufacturing equipment.

During the year ended 31 March 2026, the Holding Company ceased to exercise control over PMPL pursuant to a change in shareholding / transfer of shares effective 27 March 2026. Accordingly, PMPL ceased to be a subsidiary of the Group from the date on which control was lost. The Holding Company's shareholding in PMPL was reduced from 55.00% as at 31 March 2025 to 47.66% as at 31 March 2026. The retained investment, following loss of control, has been accounted for in accordance with the applicable provisions of Ind AS, based on the nature of the rights and level of influence retained by the Group.

The wholly owned subsidiary, Wonder Precision Private Limited ("WPPL"), was amalgamated with Kranti Industries Limited pursuant to the Scheme of Merger approved by the National Company Law Tribunal ("NCLT") vide Order No. C.A.(CAA)/190/MB/2023 dated 19 February 2025. The appointed date of the merger was 1 April 2023. Accordingly, the financial reporting implications of the merger have been accounted for in accordance with the applicable provisions of Ind AS and the approved Scheme of Merger.

The consolidated financial statements comprise the financial statements of Kranti Industries Limited and its subsidiaries and associates, collectively referred to as the "Group".

1. Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements

The consolidated financial statements have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, 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, as notified under Section 133 of the Act and other relevant provisions of the Act.

The consolidated financial statements have been prepared on a going concern basis and under the historical cost convention, except for those items that are required to be measured at fair value or amortised cost in accordance with the applicable Ind AS.

The consolidated financial statements were authorised for issue by the Board of Directors on 29 May 2026.

Functional and Presentation Currency

These consolidated financial statements are presented in Indian Rupees ("₹"), which is the functional and presentation currency of the Group.

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KRANTI INDUSTRIES LTD.

All amounts disclosed in the consolidated financial statements and notes thereto have been rounded off to the nearest lakhs (₹), except where otherwise stated.

1.2 Basis of Measurement

The consolidated financial statements have been prepared on the historical cost basis, except for the following items which are measured at fair value or on another basis as required by the applicable Ind AS:

- certain financial assets and financial liabilities, including derivative financial instruments, which are measured at fair value;
- defined benefit plan assets, which are measured at fair value; and
- other items where measurement at fair value is specifically required under the applicable Ind AS.

1.3 Use of Judgements, Estimates and Assumptions

The preparation of the consolidated financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures, including disclosure of contingent liabilities, as at the reporting date.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively in the period in which the estimates are revised and in any future periods affected.

Information about significant judgements, estimates and assumptions that have a significant effect on the amounts recognised in the consolidated financial statements is included in the respective notes.

Judgements

Information about judgements made in applying accounting policies that have the most significant effect on the amounts recognised in the consolidated financial statements includes, inter alia:

- assessment of control over investees and determination of the date on which control is obtained or lost;
- assessment of significant influence over investees;
- classification and measurement of financial assets based on the business model and contractual cash flow characteristics;
- determination of whether an arrangement contains a lease; and
- assessment of the timing and extent of revenue recognition.

Assumptions and Estimation Uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year includes, inter alia:

- useful lives and residual values of property, plant and equipment and intangible assets;
- impairment of non-financial assets;

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- impairment allowance for financial assets based on the expected credit loss model;
- recognition and measurement of provisions and contingent liabilities;
- recognition and measurement of current and deferred tax;
- actuarial assumptions relating to employee benefit obligations; and
- determination of lease term and measurement of lease liabilities.

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 satisfies any of the following criteria:

- it is expected to be realised or is intended for sale or consumption in the Group's normal operating cycle;
- it is held primarily for the purpose of trading;
- it is expected to be realised within twelve months after the reporting period; or
- it is cash or a cash equivalent unless it is 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 satisfies any of the following criteria:

- it is expected to be settled in the Group's normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- the Group does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified 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 or cash equivalents. Based on the nature of the products and services of the Group, the Group has determined twelve months as its operating cycle for the purpose of current and non-current classification.

1.5 Principles of Consolidation

The consolidated financial statements comprise the financial statements of the Holding Company and entities controlled by the Holding Company as at and for the year ended 31 March 2026.

Subsidiaries

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with an investee and has the ability to affect those returns through its power over the investee.

The Group controls an investee if and only if it has:

- power over the investee;

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- exposure, or rights, to variable returns from its involvement with the investee; and
- the ability to use its power to affect those returns.

The Group reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control.

The financial statements of subsidiaries are consolidated from the date on which control is obtained until the date on which control ceases.

Loss of Control of Subsidiary

During the year ended 31 March 2026, the Group ceased to exercise control over Preciso Metall Private Limited with effect from 27 March 2026 pursuant to a change in shareholding / transfer of shares.

Accordingly, PMPL has been deconsolidated from the date on which control ceased. The assets and liabilities of PMPL were derecognised from the consolidated financial statements and the resulting gain or loss on loss of control has been recognised in the Consolidated Statement of Profit and Loss.

Any investment retained in PMPL after loss of control has been initially recognised at its fair value as at the date control is lost and thereafter accounted for in accordance with the applicable provisions of Ind AS 28, where the Group retains significant influence, or Ind AS 109, where significant influence is not retained.

The financial information of PMPL up to the date of loss of control has been considered based on management-certified financial information, subject to appropriate consolidation adjustments, where applicable.

Associates

An associate is an entity over which the Group has significant influence but not control or joint control.

Significant influence is presumed when the Group holds, directly or indirectly, 20% or more of the voting power of the investee, unless it can be clearly demonstrated that such influence does not exist.

Investments in associates are accounted for using the equity method in accordance with Ind AS 28, Investments in Associates and Joint Ventures.

Under the equity method, the investment is initially recognised at cost. Subsequently, the carrying amount of the investment is adjusted to recognise the Group's share of the post-acquisition profit or loss and other comprehensive income of the associate.

The Group's share of the profit or loss of associates is recognised in the Consolidated Statement of Profit and Loss, while the Group's share of other comprehensive income is recognised in other comprehensive income.

Distributions received from an associate reduce the carrying amount of the investment.

The Group's share of post-acquisition profits or losses and other comprehensive income is based on the most recent available financial statements of the associates, adjusted, where necessary, for accounting policy differences and significant transactions or events between the reporting dates.

Consolidation Procedures

The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

The financial statements of the entities included in the Group are prepared for the same reporting period as the Holding Company, wherever practicable.

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The consolidated financial statements are prepared by:

- combining like items of assets, liabilities, equity, income, expenses and cash flows of the Holding Company and its subsidiaries;
- eliminating the carrying amount of the Holding Company's investment in each subsidiary against the Holding Company's portion of equity of the subsidiary;
- recognising non-controlling interests separately from the equity attributable to the owners of the Holding Company;
- eliminating in full intragroup balances, transactions, income, expenses and cash flows;
- eliminating unrealised profits and losses arising from intragroup transactions to the extent required under Ind AS; and
- making appropriate adjustments, where necessary, to align accounting policies of subsidiaries with those adopted by the Group.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Holding Company and to the non-controlling interests, even if this results in a deficit balance for non-controlling interests.

Changes in the Group's ownership interest in a subsidiary that do not result in loss of control are accounted for as equity transactions.

When the Group loses control of a subsidiary, the assets and liabilities of the subsidiary, including goodwill, and the carrying amount of non-controlling interests are derecognised. Any retained investment is recognised at fair value at the date control is lost and subsequently accounted for in accordance with the applicable Ind AS.

Deferred tax liabilities are not recognised for temporary differences arising from investments in subsidiaries and associates where the Group is able to control the timing of reversal of the temporary differences and it is probable that such differences will not reverse in the foreseeable future, to the extent the recognition criteria under Ind AS 12 are satisfied.

Details of Subsidiary

Sr. No.	Name of the Company	Country of Incorporation	Status during the year
1.	Preciso Metall Private Limited	India	Subsidiary up to 27 March 2026

Note: The percentage of ownership interest in PMPL at 31 March 2026 was 47.66%. Since control ceased on 27 March 2026, PMPL should not be presented as a subsidiary as at 31 March 2026. The retained investment should be disclosed separately in accordance with the applicable Ind AS, based on whether significant influence continues.

Details of Associates

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

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2.	Krako Precision Private Limited	India	35%

1.6 Property, Plant and Equipment

Recognition and Measurement

Property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises:

- its purchase price, including import duties and non-refundable taxes, after deducting trade discounts and rebates;
- directly attributable costs of bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management; and
- the estimated costs of dismantling and removing the asset and restoring the site, where applicable.

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

Where significant parts of an item of property, plant and equipment have different useful lives, such parts are accounted for separately and depreciated over their respective useful lives.

Subsequent Costs

Subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost can be measured reliably.

The carrying amount of a replaced component is derecognised. Costs of day-to-day servicing and repairs are recognised in the Consolidated Statement of Profit and Loss as incurred.

Disposal

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

The gain or loss arising on disposal is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the Consolidated Statement of Profit and Loss.

Depreciation

Depreciation is provided on the Written Down Value ("WDV") method over the estimated useful lives of the assets.

The useful lives of property, plant and equipment are based on the useful lives prescribed under Schedule II to the Companies Act, 2013, except where the Group has technically assessed different useful lives based on internal assessment and/or independent technical evaluation.

Management believes that the useful lives adopted represent the period over which the Group expects to derive economic benefits from the respective 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

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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

Depreciation on additions is provided from the date the asset is available for use and depreciation on disposals is provided up to the date of disposal.

The useful lives, residual values and depreciation methods are reviewed at each reporting date and changes, if any, are accounted for prospectively as changes in accounting estimates.

1.7 Intangible Assets

Recognition and Measurement

Intangible assets are recognised when it is probable that the expected future economic benefits attributable to the asset will flow to the Group and the cost of the asset can be measured reliably.

An intangible asset is identifiable when it is separable or arises from contractual or other legal rights.

Intangible assets acquired separately are initially measured at cost.

Subsequently, intangible assets having finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets having indefinite useful lives are not amortised but are tested for impairment annually and whenever there is an indication that the asset may be impaired.

Expenditure on research activities is recognised in the Consolidated Statement of Profit and Loss as incurred.

Development expenditure is capitalised only when the recognition criteria prescribed under Ind AS 38 are satisfied.

Subsequent Expenditure

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

Amortisation

Intangible assets with finite useful lives are amortised on a straight-line basis over their estimated useful lives from the date they are available for use.

The amortisation period and method are reviewed at each reporting date.

Disposal

An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal.

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The resulting gain or loss is recognised in the Consolidated Statement of Profit and Loss.

1.8 Borrowing Costs

Borrowing costs include interest and other costs incurred by the Group in connection with the borrowing of funds, including exchange differences arising from foreign currency borrowings to the extent regarded as an adjustment to interest costs.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset during the period necessary to prepare the asset for its intended use or sale.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

1.9 Impairment of Non-financial Assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment.

If any indication of impairment exists, or when annual impairment testing is required, the Group estimates the recoverable amount of the asset or cash-generating unit ("CGU").

The recoverable amount is the higher of:

- fair value less costs of disposal; and
- value in use.

If the carrying amount of an asset or CGU exceeds its recoverable amount, an impairment loss is recognised in the Consolidated Statement of Profit and Loss.

For the purpose of assessing value in use, 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 risks specific to the asset or CGU.

Impairment losses recognised in earlier periods are reviewed at each reporting date for indications that the loss has decreased or no longer exists. An impairment loss is reversed only to the extent that the carrying amount of the asset does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, had no impairment loss been recognised.

1.10 Inventories

Inventories comprising raw materials, stores, spares and consumables, packing materials, work-in-progress, semi-finished goods and finished goods are valued at the lower of cost and net realisable value.

Cost is determined using the weighted average cost formula.

The cost of work-in-progress, semi-finished goods and finished goods includes the cost of materials, direct labour and an appropriate proportion of manufacturing overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

1.11 Revenue Recognition

Revenue is recognised when control of goods or services is transferred to the customer and the amount of revenue can be reliably measured and it is probable that the economic benefits associated with the transaction will flow to the Group.

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Revenue is measured at the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to customers, excluding amounts collected on behalf of third parties such as GST and other taxes.

Revenue is presented net of trade discounts, rebates and other similar adjustments.

Sale of Goods

Revenue from sale of goods is recognised when control of the goods is transferred to the customer, generally upon delivery in accordance with the contractual terms, and when the Group has no remaining performance obligations that could affect the customer's acceptance of the goods.

The timing of transfer of control is determined based on the terms of the contract and the relevant delivery conditions.

Sale of Services

Revenue from rendering of services is recognised over time as the services are rendered and the related performance obligations are satisfied.

For fixed-price contracts, revenue is recognised based on the extent of progress towards completion of the performance obligation, where the criteria for recognition over time are met.

Job-work revenue is recognised as and when the related services are rendered and the performance obligation is satisfied.

Variable Consideration

Revenue is measured net of variable consideration such as discounts, rebates and other similar adjustments. Variable consideration is recognised only to the extent that it is highly probable that a significant reversal of revenue will not occur.

Interest Income

Interest income is recognised using the effective interest rate method.

The effective interest rate is the rate that exactly discounts estimated future cash receipts over the expected life of the financial instrument to the gross carrying amount of the financial asset.

Dividend Income

Dividend income is recognised when the Group's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of dividend can be measured reliably.

1.12 Foreign Currency Transactions

Transactions denominated in foreign currencies are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies outstanding at the reporting date are translated at the closing exchange rate.

Exchange differences arising on settlement or translation of monetary items are recognised in the Consolidated Statement of Profit and Loss, except where otherwise required under the applicable Ind AS.

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

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Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was measured.

1.13 Employee Benefits

Short-term Employee Benefits

Employee benefits expected to be settled wholly within twelve months after the end of the reporting period in which the employees render the related service are classified as short-term employee benefits.

Such benefits are recognised as an expense at the undiscounted amount expected to be paid in exchange for the related service.

Defined Contribution Plans

Contributions to defined contribution plans, including provident fund and other statutory schemes, are recognised as employee benefit expenses in the Consolidated Statement of Profit and Loss in the period in which the related service is rendered.

The Group has no further obligation once the contributions have been paid or accrued, except for any statutory obligations arising from non-payment or delayed payment.

Defined Benefit Plans

The Group's gratuity scheme is a defined benefit plan.

The liability in respect of defined benefit plans is determined using the projected unit credit method based on actuarial valuation carried out at each reporting date.

The present value of the defined benefit obligation is determined by discounting estimated future cash flows using discount rates based on market yields on Government securities having maturity periods approximating the terms of the related obligations.

The net defined benefit liability or asset comprises the present value of the defined benefit obligation less the fair value of plan assets.

Service cost and net interest on the net defined benefit liability or asset are recognised in the Consolidated Statement of Profit and Loss.

Remeasurements, comprising actuarial gains and losses, the return on plan assets excluding amounts included in net interest and the effect of the asset ceiling, where applicable, are recognised immediately in other comprehensive income and are not reclassified to profit or loss in subsequent periods.

Past service cost is recognised in the Consolidated Statement of Profit and Loss in the period in which the plan amendment or curtailment occurs.

Other Long-term Employee Benefits

The liability for compensated absences / earned leave that is not expected to be settled wholly within twelve months after the reporting period is determined using the projected unit credit method based on actuarial valuation.

The liability is measured at the present value of expected future payments and discounted using market yields at the reporting date on Government securities having maturity periods approximating the terms of the related obligation.

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Remeasurements arising from experience adjustments and changes in actuarial assumptions are recognised in the Consolidated Statement of Profit and Loss.

The liability is classified as current or non-current based on the Group's right to defer settlement in accordance with the applicable requirements of Ind AS.

1.14 Income Taxes

Income tax expense comprises current tax and deferred tax and is recognised in the Consolidated Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income.

Current Tax

Current tax comprises the expected tax payable or receivable on taxable income or loss for the year, using tax rates and tax laws enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only when the Group has a legally enforceable right to offset the recognised amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences except to the extent specifically permitted under Ind AS 12.

Deferred tax assets are recognised for deductible temporary differences, carry-forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which such amounts can be utilised.

Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when 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 in correlation with the underlying transaction in other comprehensive income or directly in equity, as applicable.

1.15 Earnings Per Share

Basic earnings per share is calculated by dividing the profit or loss attributable to equity holders of the Holding Company by the weighted average number of equity shares outstanding during the year.

The weighted average number of equity shares is adjusted for bonus elements in shares issued during the year and for other transactions affecting the number of shares without a corresponding change in resources.

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Diluted earnings per share is calculated by adjusting the profit or loss attributable to equity holders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

1.16 Provisions, Contingent Liabilities and Contingent 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 the amount of the obligation can be reliably estimated.

Where the effect of the time value of money is material, provisions are measured at the present value of the expenditure expected to be required to settle the obligation using a current pre-tax rate that reflects the risks specific to the liability.

The unwinding of the discount is recognised as finance cost.

Contingent Liabilities

A contingent liability is disclosed when there is:

- a possible obligation arising from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events; or
- a present obligation arising from past events that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation, or the amount cannot be measured with sufficient reliability.

Contingent liabilities are reviewed at each reporting date.

Contingent Assets

Contingent assets are not recognised in the consolidated financial statements.

A contingent asset is disclosed when an inflow of economic benefits is probable. When realisation of income becomes virtually certain, the related asset and income are recognised in the consolidated financial statements.

1.17 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, balances with banks and short-term deposits with an original maturity of three months or less from the date of acquisition that are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value.

1.18 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of non-cash transactions, changes in working capital and other items of income or expense associated with investing or financing cash flows.

Cash flows are classified into operating, investing and financing activities based on the nature of the underlying transaction.

Bank overdrafts are included as a component of cash and cash equivalents only where they are repayable on demand and form an integral part of the Group's cash management arrangements, in accordance with the requirements of Ind AS 7.

1.19 Leases

At inception of a contract, the Group assesses whether a contract is, or contains, a lease.

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A contract is, or contains, a lease if it 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;
- the Group has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use; and
- the Group has the right to direct how and for what purpose the identified asset is used.

Group as Lessee

At the commencement date of a lease, the Group recognises a right-of-use ("ROU") asset and a corresponding lease liability, except for leases that qualify for the recognition exemptions available under Ind AS 116.

The ROU asset is initially measured at cost comprising:

- the amount of the initial measurement of the lease liability;
- lease payments made at or before the commencement date, less lease incentives received;
- initial direct costs; and
- an estimate of costs to dismantle and remove the underlying asset or restore the underlying asset or site, where applicable.

The ROU asset is subsequently depreciated on a straight-line basis from the commencement date to the earlier of the end of its useful life or the end of the lease term, unless ownership is expected to be transferred to the Group or the Group is reasonably certain to exercise a purchase option, in which case depreciation is provided over the useful life of the underlying asset.

The ROU asset is 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 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.

Lease payments generally include:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or rate;
- amounts expected to be payable under residual value guarantees;
- the exercise price of purchase options where the Group is reasonably certain to exercise the option; and
- payments for optional renewal periods where the Group is reasonably certain to exercise the extension option, and termination penalties where the lease term reflects the exercise of a termination option.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest, reducing it for lease payments made and remeasuring it when there is a change in future lease payments arising from changes in an index or rate or from reassessment of lease options.

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A corresponding adjustment is generally made to the ROU asset when the lease liability is remeasured.

Group as Lessor

Leases under which the Group retains substantially all the risks and rewards incidental to ownership of the underlying asset are classified as operating leases.

Rental income from operating leases is recognised on a straight-line basis over the lease term unless another systematic basis better represents the pattern in which benefit derived from the underlying asset is diminished.

Leases that transfer substantially all the risks and rewards incidental to ownership of the underlying asset are classified as finance leases.

Short-term Leases and Leases of Low-value Assets

The Group has elected not to recognise ROU assets and lease liabilities for short-term leases having a lease term of twelve months or less and leases of low-value assets.

Lease payments relating to such leases are recognised as an expense on a straight-line basis over the lease term or another systematic basis, where appropriate.

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 assumes that the transaction 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 accessible to the Group.

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

Fair values are categorised into the following hierarchy based on the inputs used in the valuation techniques:

Level 1

Quoted prices in active markets for identical assets or liabilities.

Level 2

Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3

Unobservable inputs for the asset or liability.

For assets and liabilities recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the fair value hierarchy by reassessing the categorisation at the end of each reporting period.

1.21 Financial Instruments

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.

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Financial instruments include derivative financial instruments such as foreign exchange forward contracts, interest rate swaps, currency options and embedded derivatives, where applicable.

1.21.1 Financial Assets

Initial Recognition and Measurement

Financial assets are initially recognised at fair value plus, in the case of financial assets not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset.

Subsequent Measurement

For subsequent measurement, financial assets are classified into the following categories:

- financial assets measured at amortised cost;
- financial assets measured at fair value through other comprehensive income ("FVOCI"); and
- financial assets measured at fair value through profit or loss ("FVTPL").

(a) Financial Assets Measured at Amortised Cost

A financial asset is measured at amortised cost when:

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

Such assets are subsequently measured using the effective interest rate method, less impairment allowance.

Interest income, foreign exchange gains or losses and impairment losses are recognised in the Consolidated Statement of Profit and Loss.

This category generally includes trade receivables, loans, deposits and other financial assets meeting the applicable criteria.

(b) Financial Assets Measured at FVOCI

Debt instruments are measured at FVOCI when:

- they are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- their contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest.

Changes in fair value are recognised in other comprehensive income, except for interest income, impairment gains or losses and foreign exchange gains or losses, which are recognised in the Consolidated Statement of Profit and Loss.

On derecognition of a debt instrument measured at FVOCI, the cumulative gain or loss previously recognised in OCI is reclassified to profit or loss.

For equity investments designated as measured at FVOCI, where the Group has made an irrevocable election at initial recognition, changes in fair value are recognised in OCI and are not subsequently reclassified to

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profit or loss. Dividends are recognised in profit or loss unless they clearly represent a recovery of part of the cost of the investment.

(c) Financial Assets Measured at FVTPL

Financial assets that do not meet the criteria for measurement at amortised cost or FVOCI are measured at FVTPL.

Changes in fair value are recognised in the Consolidated Statement of Profit and Loss.

Interest income and dividend income, where applicable, are recognised in accordance with the applicable provisions of Ind AS.

Derecognition of Financial Assets

A financial asset is derecognised when:

- the contractual rights to the cash flows from the asset expire; or
- the Group transfers the contractual rights to receive the cash flows and substantially all risks and rewards of ownership are transferred; or
- the Group neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset.

Where the Group retains substantially all risks and rewards of ownership of a transferred financial asset, the asset continues to be recognised to the extent required under Ind AS 109.

Impairment of Financial Assets

The Group applies the expected credit loss ("ECL") model under Ind AS 109 to financial assets measured at amortised cost and debt instruments measured at FVOCI, as well as other exposures within the scope of the ECL requirements.

For trade receivables, the Group applies the simplified approach and recognises lifetime expected credit losses from initial recognition.

For other financial assets within the scope of the ECL model, the Group recognises 12-month ECL where there has not been a significant increase in credit risk since initial recognition and lifetime ECL where there has been a significant increase in credit risk.

Expected credit losses are based on reasonable and supportable information available without undue cost or effort, including historical experience, current conditions and forward-looking information.

1.21.2 Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as:

- financial liabilities at FVTPL; or
- financial liabilities measured at amortised cost.

Financial liabilities are initially recognised at fair value and, in the case of financial liabilities subsequently measured at amortised cost, net of directly attributable transaction costs.

Financial Liabilities at FVTPL

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Financial liabilities at FVTPL include financial liabilities held for trading and those designated as such upon initial recognition when the criteria prescribed under Ind AS 109 are met.

Derivative financial instruments that are not designated as hedging instruments are generally measured at FVTPL.

Gains or losses arising from changes in fair value are recognised in the Consolidated Statement of Profit and Loss, except for changes attributable to own credit risk in the case of liabilities designated at FVTPL, where the applicable portion is recognised in OCI in accordance with Ind AS 109.

Financial Liabilities Measured at Amortised Cost

This is the most relevant category of financial liabilities for the Group and generally includes borrowings, trade payables and other financial liabilities.

After initial recognition, these liabilities are subsequently measured at amortised cost using the effective interest rate method.

Gains and losses are recognised in the Consolidated Statement of Profit and Loss when the liability is derecognised and through the amortisation process.

Derecognition of Financial Liabilities

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

An exchange of an existing financial liability for another liability with the same lender on substantially different terms, or a substantial modification of the terms of an existing liability, is accounted for as the extinguishment of the original liability and recognition of a new liability.

The difference between the carrying amount of the liability derecognised and the consideration paid is recognised in the Consolidated Statement of Profit and Loss.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is presented in the Balance Sheet only when the Group has a legally enforceable right to offset the recognised amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivative Financial Instruments

Derivative financial instruments are initially recognised at fair value.

Subsequent to initial recognition, derivatives are measured at fair value at each reporting date.

Changes in fair value of derivative financial instruments that are not designated as hedging instruments are recognised in the Consolidated Statement of Profit and Loss, unless otherwise required under the applicable hedge accounting provisions of Ind AS 109.

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2 **Property, plant and equipment**

Description	Freehold land	Buildings	Plant and equipment	Furniture and Fittings	Vehicles - Others	Office Equipment's	Computers	Tools and Fixtures	Total Owned assets
Gross block									
Balance as at 1st April 2025	735.57	1790.36	8161.18	89.63	66.11	87.40	34.49	611.15	**11,575.86**
De- Consolidation Effect	-97.54	-224.58	-367.63	-19.19	0.00	-4.85	-10.45	-150.16	**(874.39)**
Additions	0.00	8.43	382.21	18.17	0.00	0.87	5.29	225.95	**640.92**
Disposals	0.00	0.00	-1178.57	0.00	0.00	0.00	0.00	-82.26	**(1,260.83)**
Balance as at 31 March 2026	**638.03**	**1,574.21**	**6,997.19**	**88.61**	**66.11**	**83.42**	**29.33**	**604.68**	**10,081.56**
Accumulated depreciation									
Balance as at 01 April 2025	-	680.26	4,971.38	73.90	47.89	55.77	27.63	255.05	**6,111.87**
De- Consolidation Effect		(83.44)	(254.27)	(12.64)	0.00	(3.29)	(10.36)	(95.73)	**(459.74)**
Depreciation for the year	-	97.47	462.98	5.39	5.69	13.91	6.26	116.05	**707.75**
Depreciation on disposals	-	-	(721.13)	-	-	-	-	(68.94)	(790.07)
Balance as at 31 March 2026	**-**	**694.28**	**4,458.96**	**66.65**	**53.58**	**66.39**	**23.53**	**206.42**	**5,569.80**
Net block									
As At 31 March 2026	**638.03**	**879.93**	**2,538.23**	**21.96**	**12.53**	**17.03**	**5.80**	**398.26**	**4,511.76**
As At 31 March 2025	**735.57**	**1,110.10**	**3,189.80**	**15.73**	**18.22**	**31.63**	**6.85**	**356.11**	**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 & equipment
Gross block	
Balance as at 1st April 2025	448.93
Additions	596.68
Disposals	-
Balance as at 31 March 2026	**1,045.62**
Accumulated depreciation	
Balance as at 01 April 2025	77.89
Depreciation for the year	37.20
Depreciation on disposals	
Balance as at 31 March 2026	**115.08**
Net block	
As At 31 March 2026	**930.53**
As At 31 March 2025	**371.05**

4 **Capital work-in-progress**

31-03-2026

Description	Factory Building	Capital Work in progress	Total
Balance as at 01st April 2025	-	-	
Additions	-	-	
Capitalised during the year	-	-	
	-		
Net block	-		

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5 **Other Intangible assets**

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	-	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**

F.Y 25-26

Description	Trade Mark	Softwares	Total Owned assets
Gross block			
Balance as at 01 April 2025	0.30	94.87	95.17
Additions	0.64	18.85	19.49
Deconsoilidation Effect	-	(5.96)	(5.96)
Balance as at 31 March 2026	**0.94**	**107.76**	**108.70**
Amortisation			
Balance as at 01 April 2025	0.28	43.91	44.19
Depreciation for the year	0.07	20.23	20.30
Depreciation on disposals	-	(3.22)	(3.22)
Balance as at 31 March 2026	**0.35**	**60.92**	**61.27**
Net Block as at 31 March 2026	**0.59**	**46.84**	**47.43**

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	Particulars		As At 31st March 2026	As At 31st March 2025
6	**Non-current investments**			
	Investments in associates at cost			
	Kranti SFCI Private Limited – Associate			
	1,50,000 (31 March 2025 : 1,50,000) Investment in equity shares of Kranti SFCI Private Limited of Rs. 10/- each		-	-
	Preciso Metall Private Limited – Associate (formerly subsidiary up to 27 March 2026)			
	31,29,666 (31 March 2025 : 31,98,205) Investment in equity shares of Investments -Shares Preciso Metall Pvt Ltd (Face value Rs 10 per share)	177.11	-	-
	Less :- Share of Net worth in Associate Company	-177.11	-	
	Proportion of the group's ownership interest in Negative hence the Closing carrying amount of investment is- NIL (refer Note - 47)			
	Krako Precision Private Limited – Associate			
	8750000 (31 March 2025 :0) Investment in equity shares of Krako Precision Pvt Ltd (Face value Rs 10 per share)		**87.50**	
			87.50	-
	Investments carried at fair value through other comprehensive income (FVTOCI)			
	Investment in equity shares - Unquoted			
	8,200 (31 March 2025 : 8,200) Investment in equity shares of Cosmos Co-operative Bank Limited of Rs. 100/- each		8.20	8.20
			8.20	**8.20**
	Investments carried at fair value through profit and loss (FVTPL)			
	Investment in Mutual funds - Quoted		**25.80**	
			25.80	-
			121.50	**8.20**
	(a) Aggregate amount of quoted investments			
	(b) Aggregate market value of quoted investments		25.80	
	(a) Aggregate amount of unquoted investments		95.70	8.20
	(b) Aggregate amount of impairment in value of investments			
7	**Non - current financial assets - Others**			
	(Unsecured, considered good)			
	Security deposits		68.41	47.06
	Fixed Deposit In - Bank		83.35	87.24
			151.76	**134.30**

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	Particulars	As At 31st March 2026	As At 31st March 2025
8	**Other non-current assets**		
	Development Charges (To the extent not written off)		37.03
	Capital advance		0.00
	Inter Corporate Deposits to Associate	1,061.88	-
	Refer Note 38 for Related Party Disclosures	**1,061.88**	**37.03**
9	**Inventories**		
	Raw Materials, Components, Consumables	2,261.87	1,899.41
	Work-in-progress, Stores and Spares	726.35	270.15
		2,988.22	**2,169.56**
10	**Trade receivables**		
	Trade receivables	1,808.88	1,112.26
		1,808.88	**1,112.26**
	(Outstanding from due date of payment / from date of transaction)		
	(i) Undisputed Trade Receivables – considered good		
	Less than 6 months	1,352.88	1,078.86
	6 months - 1 year	195.02	24.00
	1-2 years	260.98	2.50
	2-3 years		6.90
	More than 3 years		-
		1,808.88	**1,112.26**
	(ii) Undisputed Trade Receivables – which have significant increase in credit risk		
	Less than 6 months	-	-
	6 months - 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
		-	-
	(iii) Undisputed Trade Receivables – credit impaired		
	Less than 6 months	-	-
	6 months - 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
		-	-
	(iv) Disputed Trade Receivables – considered good		
	Less than 6 months	-	-
	6 months - 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
		-	-
	(v) Disputed Trade Receivables – which have significant increase in credit risk		
	Less than 6 months	-	-
	6 months - 1 year	-	-
	1-2 years	-	
	2-3 years	-	
	More than 3 years	-	

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	Particulars		As At 31st March 2026	As At 31st March 2025
	(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		-	-
			1,808.88	**1,112.26**
11	**Cash and cash equivalents**			
	Cash-in-hand		0.96	4.42
	Current accounts		12.22	12.24
			13.18	**16.66**
12	**Other current financial assets**			
	Interest receivable		1.15	1.13
	Security deposits			-
			1.15	**1.13**
13	**Other current assets**			
	Loans unsecured considered goods		-	-
	Advance to creditors		60.95	10.82
	Advance to employees		0.20	0.80
	Prepaid expenses		96.15	32.51
	GST Liability paid Under Protest		7.74	11.11
	Duty Drawback Receivable			0.76
	Balance with revenue authorities		229.94	160.88
			394.98	**216.87**

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14 Equity Share capital

Particulars	31st March 2026	31st March 2025
Authorised :		
2,50,10,000 (31 March 2026 : 2,50,10,000) equity shares of Rs.10 each.	2,501.00	2,501.00
TOTAL	**2,501.00**	**2,501.00**
Issued, subscribed and paid-up:		
1,27,60,400 (31 March 2025 : 12510400) equity shares of Rs.10 each fully paid-up	1,276.04	1,251.04
	1,276.04	**1,251.04**

Increase in Authorised Share Capital

During the year, the Company allotted 2,50,000 equity shares of ₹10 each at an issue price of ₹80 per share (including securities premium of ₹70 per share) upon conversion of warrants, pursuant to the resolution passed by the Board of Directors on 29 April 2025 and in accordance with the applicable provisions of the Companies Act, 2013 and SEBI ICDR Regulations.

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

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

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

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

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

Equity shares :	31st March 2026	31st March 2025
	No. of shares	No. of shares
Outstanding at the beginning of the year	1,25,10,400	1,14,10,400
Equity shares issued during the year*	2,50,000	11,00,000
Outstanding at the end of the year	**1,27,60,400**	**1,25,10,400**

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 2026		31st March 2025	
	No. of Shares	%	No. of Shares	%
Mrs. Indubala S. Vora	20,42,165.00	16.32%	23,32,665	18.65%
Mr. Sachin S. Vora	24,78,307.00	19.81%	19,58,410	15.65%
Mr. Sumit S. Vora	23,81,637.00	19.04%	18,55,137	14.83%
Evolution Capital Advisory Services Pvt Ltd.	11,29,075.00	9.03%	10,00,000	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	31st March 2026		31st March 2025	
Name of the Promoter	No. of Shares	%	No. of Shares	%
Mrs. Indubala S. Vora	20,42,165.00	16.32%	23,32,665.00	20.34%
Mr. Sachin S. Vora	24,78,307.00	19.81%	19,58,410.00	17.14%
Mr. Sumit S. Vora	23,81,637.00	19.04%	18,55,137.00	16.25%
Mrs. Sangita H Mehta	48.00	0.00%	48.00	0.00%
Ms. Preksha S Vora	300.00	0.00%	111.00	0.00%
Mr. Vijay K Vora	486.00	0.00%	486.00	0.00%
Mrs. Jain Kavita Vinod	-	0.00%	1,08,000.00	0.95%
Mrs. Vora Lushita Sumeet	1,64,950.00	1.32%	1,64,750.00	1.42%
Mrs. Rekha K Lodha	1,98,030.00	1.58%	1,98,030.00	1.74%
Mrs. Sarika S Vora	2,29,950.00	1.84%	2,29,750.00	1.99%
Sachin S Vora (Huf)	600.00	0.00%	3,00,600.00	2.63%
Sumeet S Vora (Huf)	600.00	0.00%	3,00,600.00	2.63%
Mr. Gadiya S Sunil	4,50,000.00	3.60%	4,50,000.00	3.94%

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KRANTI INDUSTRIES LTD. PIRANGUT

15	Other equity	31st March 2026	31st March 2025
	A. Retained earnings	1,176.10	923.99
	B. Securities premium	1,763.52	1,588.52
	C. General reserve	30.00	30.00
	D. Equity contribution from shareholders	102.99	105.65
	E. Convertible warrants	50.00	250.00
	Total Other Equity	**3,122.61**	**2,898.17**

		31st March 2026	31st March 2025
A.	**Retained earnings**		
	Opening balance	923.99	1,135.47
	Add/(Less):		
	Profit for the year	229.42	(203.55)
	Remeasurements of defined benefit liability / (asset)	(12.75)	(7.92)
	Adjustment on Loss of Control over Subsidiary	35.44	-
	Closing balance - Retained Earnings	**1,176.10**	**923.99**
B.	**Securities premium**		
	Opening balance	1,588.52	851.64
	Capital raising expenses	-	(33.12)
	Changes during the year	175.00	770.00
	Transaction costs on issue of shares		
	Closing balance - Securities Premium	**1,763.52**	**1,588.52**
C.	**General Reserve**		
	Opening balance	30.00	30.00
	Changes during the year		
	Closing balance - General Reserve	**30.00**	**30.00**
	Equity contribution from shareholders		
	Opening Balance	105.65	107.18
	Gain on Sell of Shares of Subsidiary	-	
	Transfer from/ to reserves	-1.90	(1.53)
	Adjustment on Loss of Control over Subsidiary	(0.76)	
	Closing Balance - Equity contribution from shareholders	**102.99**	**105.65**
D.	**Non-Controlling Interest**		
	Opening Balance	(103.00)	3.11
	On Acquisition of Preciso Metall Pvt Ltd	-	-
	Add/(Less):		
	New Allotment	2.04	
	Profit for the year	(73.57)	(104.86)
	Transfer from/ to reserves		(1.25)
	Adjustment on Loss of Control over Subsidiary	174.53	
	Closing Balance - Non-Controlling Interest	**(0.00)**	**(103.00)**
E.	**Money received against share warrants***		
	Opening Balance	250.00	-
	Warrants Issued During the year		1,130.00
	Converted into Equity Shares	(200.00)	(880.00)
	Closing Balance - Money received against share warrants	**50.00**	**250.00**

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KRANTI INDUSTRIES LTD. PIRANGUT

	Particulars		As At 31st March 2026	As At 31st March 2025
16	**Non-current financial liabilities - borrowings**			
	Term loans from banks and financials institutions			
	Secured		1,717.76	1,834.71
	Unsecured		-	175.94
	Unsecured Loans from related parties Directors		164.50	423.96
			1,882.26	**2,434.61**

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

The secured and unsecured borrowings carry interest at rates ranging from 7.45% to 17.00% per annum.
The principal amounts of the term loans are repayable in instalments in accordance with the respective repayment schedules, with the stated loan closure / maturity years ranging from 2027 to 2031.
The significant borrowing arrangements outstanding during the year are summarised below:

Subsidiary Loans (For Previous Year FY 2024-25)

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 Loans and GECL- I Extn :
1) Hypothecation first charge of Plant and Machinery (present and future)
2) 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.

3) Additional extension facility has been scationed of loan amount upto 30% of the total fund based credit outstanding

B. Collateral Security

Fund Based –Cash Credit,Term loan

1. 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

2. 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 Mr. Vivek N Deshmukh and Mrs. Sunila V Deshmukh

Original Sanction of Credit Limits	Limit (Rs. Lakhs)
Cash Credit	200.00
TL	475.00
GECL 1 Extension	55.00

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KRANTI INDUSTRIES LTD. PIRANGUT

	Particulars		As At 31st March 2026	As At 31st March 2025

Other Terms and Conditions

Working Capital: Interest at the rate of 2.00% above the External Benchmark Rate (as defined below) / Marginal Cost of Funds Based Lending Rate (EBLR) which is presently 8.90 % p.a. Present effective rate 10.90% p.a. calculated on daily products at monthly rests. Bank shall any time and from time to time be entitled to vary the margin base on Credit Risk Assessment of the borrower and the EBR / EBLR at its discretion.

Term Loan: Interest at the rate of 2.00% above the External Benchmark Rate (as defined below) / Marginal Cost of Funds Based Lending Rate (EBLR) which is presently 8.90% p.a. Present effective rate 10.90 % p.a. calculated on daily products at monthly rests. Bank shall any time and from time to time be entitled to vary the margin base on Credit Risk Assessment of the borrower and the EBR / EBLR at its discretion.

GECL: Interest at the rate of 0.35% above the External Benchmark Rate (as defined below) / Marginal Cost of Funds Based Lending Rate (EBLR) which is presently 8.90% p.a. Present effective rate 9.25 % p.a. calculated on daily products at monthly rests. Bank shall any time and from time to time be entitled to vary the margin base on Credit Risk Assessment of the borrower and the EBR / EBLR at its discretion.

Sr No	Financial Institution		Rate of Interest	Loan Closure year
1	HDFC Bank Limited		8.57%	2030
2	HDFC Bank Limited		7.66%	2030
3	HDFC Bank Limited		7.45%	2030
4	HDFC Bank Limited		9.52%	2030
5	HDFC Bank Limited		8.76%	2031
6	HDFC Bank Limited		8.78%	2027
7	HDFC Bank Limited		8.82%	2029
8	Aditya Birla Finance Limited		17.00%	2028
9	Bajaj Finance Limited		16.00%	2028
10	Godrej Finance Limited		17.00%	2028
11	Hero Fincorp Ltd		16.00%	2028
12	Kisetsu Saison Finance India Pvt Ltd		16.00%	2028
13	L & T Finance Limited		16.50%	2029
14	Poonawal Fincorp Limited		16.00%	2028
15	Tata Capital Limited		15.00%	2028
16	Unity Small Finance bank Limited		16.00%	2027
17	Tata Capital Limited		11.45%	2028
18	Tata Capital Limited		11.30%	2028
19	Tata Capital Limited		11.70%	2028
20	Aditya Birla Finance Limited		17.00%	2028
21	Yes Bank Limited		10.20%	2028
22	Yes Bank Limited		10.80%	2028
23	ECOFY Finance Private Limited		12.50%	2026
24	L & T FINANCE Limited		16.50%	2029
25	Tata Capital Limited		15.00%	2028
26	HDFC Bank Limited -Vehicle Loan		9.30%	2026
27	Bajaj Finance Limited		10.00%	2030
28	Bajaj Finance Limited		10.00%	2031
29	MAS financial Services Limited		17.50%	2029

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KRANTI INDUSTRIES LTD. PIRANGUT

	Particulars		As At 31st March 2026	As At 31st March 2025
30	NeoGrowth Credit Pvt. Ltd		17.50%	2028
31	Protium Finance Limited		16.00%	2028
32	Tata Capital Limited		11.50%	2028
33	Tata Capital Limited		11.10%	2028
34	TEAM INDIA GUARANTY LIMITED		11.10%	2028
35	Yes Bank Limited		11.10%	2028
36	Yes Bank Limited		11.10%	2028
17	**Lease liabilities - Non-current**			
	Lease liabilities		457.26	42.81
			457.26	**42.81**
18	**Other non-current liabilities**			
	Provision for employee benefits			
	Provision for Gratuity Non Current		-	12.29
	Provision for leave encashment		19.83	14.57
			19.83	**26.86**
19	**Borrowings - Current**			
	Secured			
	Cash-credit from bank*		1,400.32	1,234.15
	Current maturities of long-term borrowing		670.07	586.33
	Unsecured			
	Current maturities of long-term borrowing		230.86	57.41
			2,301.25	**1,877.89**

*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

Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-

Quarter	Current Assets -	Current Assets As per Books	Change
Jun-25	3,257.89	3,304.30	-1.42%
Sep-25	3,872.91	3,886.77	-0.36%
Dec-25	4,090.60	4,089.44	0.03%
Mar-26	4,863.75	4,797.10	1.37%

20	**Lease liabilities - Current**			
	Lease liabilities		136.27	83.07
			136.27	**83.07**

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KRANTI INDUSTRIES LTD. PIRANGUT

	Particulars		As At 31st March 2026	As At 31st March 2025
21	**Trade payables**			
	Total outstanding dues to micro enterprises and small enterprises		408.28	227.26
	Total outstanding dues to creditors other than micro enterprises and small enterprises		1,931.06	848.61
			2,339.33	**1,075.87**
	(i) MSME			
	Less than 1 year		408.28	227.26
	1-2 years			
	2-3 years			
	More than 3 years			
			408.28	**227.26**
	(ii) Others			
	Less than 1 year		1,837.66	806.00
	1-2 years		93.39	42.61
	2-3 years		-	-
	More than 3 years		-	-
			1,931.06	**848.61**
	(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		-	-
			-	-
	(v) Accruals			
	Less than 1 year		-	-
	1-2 years		-	-
	2-3 years		-	-
	More than 3 years		-	-
			2,339.33	**1,075.87**

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KRANTI INDUSTRIES LTD. PIRANGUT

	Particulars		As At 31st March 2026	As At 31st March 2025
22	**Other current financial liabilities**		-	-
	Employee benefits payable		132.17	89.62
	Audit fees payable		2.25	2.25
	Professional and Legal fees payable		2.57	2.57
	Electricity expenses payable		37.18	21.72
	Expenses payable		50.36	25.20
	Interest payable		13.44	11.15
	Credit Card - Balance Payable		19.21	
			257.18	**152.51**
23	**Other current liabilities**			
	Statutory dues payable		11.29	13.34
	Advance received from customers		16.17	2.91
			27.46	**16.25**
24	**Provisions - Current**			
	Provision for employee benefits			
	Provision for gratuity		33.09	12.52
	Provision for leave encashment		1.91	0.45
	Provision for others			
	Other Provisions		18.86	41.40
	Employee benefit expense payable			20.85
			53.86	**75.22**

KRANTI INDUSTRIES LTD. PIRANGUT

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		For the year ended 31st March 2026	For the year ended 31st March 2025
25	**Revenue from operations**		
	Sales of goods	8,884.19	6,924.30
	Sale of services	689.75	536.36
	Other non operating income		
	Sale of Scrap	458.99	366.77
	Cash discount received	11.70	21.13
	Transport Charges Recovered		
		10,044.63	**7,848.56**
26	**Other income**		
	Interest on Deposits	7.11	6.15
	Profit on Sale of Assets	25.90	-
	Government Subsidy Received	5.83	17.48
	Profit and loss on sale of shares	45.32	-
	Dividend on shares	0.82	1.23
	Interest accrued income- IND AS notional	1.30	-
	Export Duty Drawback	3.45	8.79
	Interest on Income Tax Refund	1.23	0.43
	Interest Received	1.29	-
	DCI PSI Incentive	42.42	35.90
	Discount Received	0.04	-
	Foreign Currency Gain/Loss	0.46	-
		135.18	**69.98**
27	**Cost of materials consumed**	-	-
	Opening inventory	1,899.41	1,452.70
	Add:		
	Purchases during the year	6,923.65	5,213.95
	Freight & Octroi	40.66	19.86
	Closing inventory	(2,770.07)	(1,867.15)
		6,093.66	**4,819.36**
28	**Changes in inventories of work-in-progress**	-	-
	Opening Work-in-Progress	270.14	177.75
	Closing Work-in-Progress	(729.15)	(270.14)
		(459.02)	**(92.41)**

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KRANTI INDUSTRIES LTD. PIRANGUT

		For the year ended 31st March 2026	For the year ended 31st March 2025
29	**Employee benefits expense**	-	-
	Salaries and Wages	1,410.81	1,097.25
	Bonus and Incentives	56.64	50.75
	Gratuity paid	(0.24)	12.17
	P.F. Employers Contribution	43.39	44.75
	Esic : Employer's Contribution	2.35	3.78
	Welfare Fund	3.33	4.26
	Staff Welfare	12.19	19.16
	Leave Encashment	10.40	4.87
	Directors Remuneration	47.94	39.85
		1,586.79	**1,276.84**
30	**Finance costs**	-	-
	Interest Expense	385.00	330.78
	Interest on unwinding lease liabilities	15.49	47.11
	Bank Charges	20.46	21.22
		420.95	**399.12**
31	**Depreciation and amortisation**	-	-
	Depreciation of property, plant and equipment (refer note 2)	707.75	644.22
	Amortisation of intangible assets (refer note 5)	20.28	17.84
	Depreciation of right-of-use asset (refer note 2)	37.20	22.45
		765.23	**684.51**
32	**Other expenses**	-	-
	Manufacturing Expenses		
	Power and Fuel	549.83	460.68
	Repairs to Machinery	177.98	126.13
	Job work and labour charges	383.89	215.02
	Lease Rental	11.28	8.29
	Packing Material	151.09	122.96
	Development and amortization	24.59	5.70
	Sales, administration and other expenses		
	Advertisement	2.82	1.88
	Audit Fees	4.50	6.25
	Bills Discounting Charges	7.95	4.09

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KRANTI INDUSTRIES LTD. PIRANGUT

		For the year ended 31st March 2026	For the year ended 31st March 2025
	Conveyance and Travelling	19.41	19.18
	Insurance	23.69	18.56
	Interest paid on Govt. Dues	0.15	3.16
	Custom Clearing Charges	0.32	0.07
	Legal and Professional Fees	34.03	50.51
	Legal Expenses	20.08	9.94
	Office Expenses	47.99	42.55
	Postage and Courier	0.03	0.21
	Printing and Stationary	9.42	6.58
	Profession Tax	0.03	0.03
	Rates and Taxes	7.28	2.72
	Repairs and Maintenance	17.55	20.87
	Sales Promotion, entertainment and Ceremony expenditure	1.01	1.62
	Security Charges	47.63	46.81
	Service Charges	0.05	0.35
	Housekeeping Expenses	31.93	29.43
	Subscription and contribution	3.73	3.27
	Transport Charges	70.34	52.01
	Round Off	(0.00)	(0.00)
	Telephone Expenses	2.53	1.62
	Water Charges	7.20	7.60
	Foreign Currency Gain/Loss	(8.87)	(8.34)
	Accounts / Liability Written Back	(3.67)	2.23
	Director Sitting Fees	2.84	3.20
	Canteen Expense	1.80	-
	Statutory and Compliance Expense		10.69
	Outsource Charges	-	0.68
		1,650.41	**1,276.54**
	Payment to auditor (excluding goods and service tax)		
	As auditor		
	Statutory audit fees	5.75	5.75
	Tax audit fees	0.50	0.50
		6.25	**6.25**

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KRANTI INDUSTRIES LTD. PIRANGUT

14 Equity Share capital

Particulars	31st March 2026	31st March 2025
Authorised :		
2,50,10,000 (31 March 2026 : 2,50,10,000) equity shares of Rs.10 each.	2,501.00	2,501.00
TOTAL	**2,501.00**	**2,501.00**
Issued, subscribed and paid-up:		
1,27,60,400 (31 March 2025 : 12510400) equity shares of Rs.10 each fully paid-up	1,276.04	1,251.04
	1,276.04	**1,251.04**

Increase in Authorised Share Capital

During the year, the Company allotted 2,50,000 equity shares of ₹10 each at an issue price of ₹80 per share (including securities premium of ₹70 per share) upon conversion of warrants, pursuant to the resolution passed by the Board of Directors on 29 April 2025 and in accordance with the applicable provisions of the Companies Act, 2013 and SEBI ICDR Regulations.

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

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

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

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

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

Equity shares :	31st March 2026	31st March 2025
	No. of shares	No. of shares
Outstanding at the beginning of the year	1,25,10,400	1,14,10,400
Equity shares issued during the year*	2,50,000	11,00,000
Outstanding at the end of the year	**1,27,60,400**	**1,25,10,400**

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 2026		31st March 2025	
	No. of Shares	%	No. of Shares	%
Mrs. Indubala S. Vora	20,42,165.00	16.32%	23,32,665	18.65%
Mr. Sachin S. Vora	24,78,307.00	19.81%	19,58,410	15.65%
Mr. Sumit S. Vora	23,81,637.00	19.04%	18,55,137	14.83%
Evolution Capital Advisory Services Pvt Ltd.	11,29,075.00	9.03%	10,00,000	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	31st March 2026		31st March 2025	
Name of the Promoter	No. of Shares	%	No. of Shares	%
Mrs. Indubala S. Vora	20,42,165.00	16.32%	23,32,665.00	20.34%
Mr. Sachin S. Vora	24,78,307.00	19.81%	19,58,410.00	17.14%
Mr. Sumit S. Vora	23,81,637.00	19.04%	18,55,137.00	16.25%
Mrs. Sangita H Mehta	48.00	0.00%	48.00	0.00%
Ms. Preksha S Vora	300.00	0.00%	111.00	0.00%
Mr. Vijay K Vora	486.00	0.00%	486.00	0.00%
Mrs. Jain Kavita Vinod	-	0.00%	1,08,000.00	0.95%
Mrs. Vora Lushita Sumeet	1,64,950.00	1.32%	1,64,750.00	1.42%
Mrs. Rekha K Lodha	1,98,030.00	1.58%	1,98,030.00	1.74%
Mrs. Sarika S Vora	2,29,950.00	1.84%	2,29,750.00	1.99%
Sachin S Vora (Huf)	300.00	0.00%	3,00,600.00	2.63%
Sumeet S Vora (Huf)	300.00	0.00%	3,00,600.00	2.63%
Mr. Gadiya S Sunil	4,50,000.00	3.60%	4,50,000.00	3.94%

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KRANTI INDUSTRIES LTD. PIRANGUT

15	Other equity	31st March 2026	31st March 2025
	A. Retained earnings	1,176.10	923.99
	B. Securities premium	1,763.52	1,588.52
	C. General reserve	30.00	30.00
	D. Equity contribution from shareholders	102.99	105.65
	E. Convertible warrants	50.00	250.00
	Total Other Equity	**3,122.61**	**2,898.17**

		31st March 2026	31st March 2025
A.	**Retained earnings**		
	Opening balance	923.99	1,135.47
	Add/(Less):		
	Profit for the year	229.42	(203.55)
	Remeasurements of defined benefit liability / (asset)	(12.75)	(7.92)
	Adjustment on Loss of Control over Subsidiary	35.44	-
	Closing balance - Retained Earnings	**1,176.10**	**923.99**
B.	**Securities premium**		
	Opening balance	1,588.52	851.64
	Capital raising expenses	-	(33.12)
	Changes during the year	175.00	770.00
	Transaction costs on issue of shares		
	Closing balance - Securities Premium	**1,763.52**	**1,588.52**
C.	**General Reserve**		
	Opening balance	30.00	30.00
	Changes during the year		
	Closing balance - General Reserve	**30.00**	**30.00**
	Equity contribution from shareholders		
	Opening Balance	105.65	107.18
	Gain on Sell of Shares of Subsidiary	-	
	Transfer from/ to reserves	-1.90	(1.53)
	Adjustment on Loss of Control over Subsidiary	(0.76)	
	Closing Balance - Equity contribution from shareholders	**102.99**	**105.65**
D.	**Non-Controlling Interest**		
	Opening Balance	(103.00)	3.11
	On Acquisition of Preciso Metall Pvt Ltd	-	-
	Add/(Less):		
	New Allotment	2.04	
	Profit for the year	(73.57)	(104.86)
	Transfer from/ to reserves		(1.25)
	Adjustment on Loss of Control over Subsidiary	174.53	
	Closing Balance - Non-Controlling Interest	**(0.00)**	**(103.00)**
E.	**Money received against share warrants***		
	Opening Balance	250.00	-
	Warrants Issued During the year		1,130.00
	Converted into Equity Shares	(200.00)	(880.00)
	Closing Balance - Money received against share warrants	**50.00**	**250.00**

KRANTI INDUSTRIES LTD. PIRANGUT

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Notes to the Consolidated financial statements (continued)

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

33 Taxes

a) Statement of profit or loss

Particulars	For the period ended 31 March 2026	For the period ended 31 March 2025
Current tax:		
Current income tax charge	61.46	-
Tax in respect of earlier years		0.34
Deferred tax	10.37	(137.35)
MAT credit entitlement AND Utilisation	(26.33)	
Income tax expense reported in the statement of profit	**45.50**	**(137.01)**

b) Other comprehensive income (OCI)

Taxes related to items recognised in OCI during in the year

Particulars	For the period ended 31 March 2026	For the period ended 31 March 2025
Deferred tax		
Remeasurements gains and losses on post employment benefits	4.91	3.05
Income tax recognised in OCI	**4.91**	**3.05**

c) Balance sheet

Tax assets

Particulars	For the period ended March 2026	For the period ended 31 March 2025
Non- current tax assets	-	15.27
Current tax assets	49.05	22.41
Total tax assets	**49.05**	**37.68**

Current tax liabilities

Particulars	For the period ended March 2026	For the period ended 31 March 2025
Income tax (net of provision)	50.68	-
Total current tax liabilities	**50.68**	**-**

d) Deferred tax

Particulars	For the period ended 31 March 2026	For the period ended 31 March 2025
Deferred tax liability (DTL)		
Excess of depreciation/amortisation on property, plant and equipment under income tax act	180.18	10.86
Tax law over depreciation / amortisation provided in books of account		
Borrowings		
Goodwill		
Borrowings	2.40	3.01
Unsecured borrowings		
Mutual Funds		
Leases	85.71	68.34
	268.28	**82.21**

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Deferred tax asset (DTA)		
MAT credit entitlement	(107.53)	(81.20)
Gratuity	(9.21)	(4.60)
Deferred tax on brought forward losses		(135.60)
Leave encashment	(6.05)	(4.18)
Corporate guarantee		
Borrowings		
Disallowance of PT		(0.08)
Disallowance of Unpaid amount to MSME		(12.26)
	(122.78)	(237.92)
Net deferred tax liability/(asset)	**145.50**	**(155.71)**

e) Movement in temporary differences:

Particulars	01 April 2024	Recognised in profit or loss during the year 24-25	Recognised in OCI during the year	For the period ended 31 March 2025	Recognised in profit or loss during the year 25-26	Recognised in OCI during the year	Effect of De Consolidation	As At 31st March 2026
Deferred tax liability (DTL)								
Excess of depreciation/amortisation on property, plant and equipment under income tax act	151.69	-140.83		**10.86**	-12.37	-	-181.68	180.18
Income tax on remeasurements of defined benefit liability / (asset)	-	-		-	-			
Mutual Funds	-	-		-	-	-		
Borrowings	3.68	-0.66		**3.01**	-0.62	-		2.40
Unsecured borrowing		-			-	-		
Interest cost on PPE					-	-		
MAT credit entitlement	-81.20	-		**-81.20**	-26.33		-	-107.53
Leases	55.65	12.69		**68.34**	17.36	-	-	85.71
Gratuity	-4.21	2.66	-3.05	**-4.60**	-10.00	4.91	-0.48	-9.21
Deferred tax on brought forward losses	-137.65	2.05		**-135.60**	49.32	-	-86.28	-
Leave encashment	-3.34	-0.84		**-4.18**	-1.87	-	-	-6.05
Corporate guarantee	-	-		-	-	-	-	-
Disallowance Of PT	0.06	-0.14		**-0.08**			-0.08	
MSME Non- Payment		-12.26		**-12.26**			-12.26	-
	-15.32	**-137.33**	**-3.05**	**-155.71**	**15.49**	**4.91**	**-280.79**	**145.50**

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.

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34 Earnings Per Share

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Profit / (Loss) attributable to equity shareholders	155.85	(308.42)
Basic Earnings Per Share		
Weighted average number of equity shares outstanding during the year*	1,27,40,536.99	1,21,07,386.30
Basic EPS (Rs.)	1.22	(2.55)
Diluted Earnings Per Share		
Weighted average number of equity shares outstanding for diluted EPS*	1,27,40,536.99	1,21,07,386.30
Diluted EPS (Rs.)	1.22	(2.55)

35 Contingent liabilities:

Particulars	31 March 2026	31 March 2025
a. Claims against the Company not acknowledged as debts	-	-
b. Guarantees excluding financial guarantees; and	-	-
The Company has issued corporate guarantees for the loans and credit facility arrangements in respect of Associate*	523.00	523.00
c. Other money for which the company is contingently liable		
c1. Income-tax matters - Pending litigation under Income Tax Act	14.42	14.42
c2. GST Matters under dispute	129.03	31.22
	666.45	**568.64**

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

*The Company has issued corporate guarantees for the loans and credit facility arrangements in respect of Associate Company. The guarantee amount utilized as at 31 March 2026 is 523.00 Lakhs (31 March 2025 : 523 Lakhs)

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

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
The amount remaining unpaid to micro and small suppliers as at the end of each accounting year		
- Principal	408.28	227.26
- Interest		
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.

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38 Related Party Disclosures

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

Associate company
Preciso Metall Private Limited - Associate (formerly subsidiary up to 27 March 2026)
Kranti SFCI Private Limited
KRAKO Precision Pvt Ltd

Key Management Personnel (KMP)
Mr. Sachin Vora
Mr. Sumit Vora
Mrs. Sheela Dhawale
Ms. Sampada Barasawade

Relative of Key Management Personnel
Smt. Indubala Vora
Mrs. Lushita Sumit Vora
Mrs. Sarika Sachin Vora

Other relative parties
Kranti Industries EGGLAS
Suparsh Engineering

(b) Related party transactions:

Sr. no	Nature of Transaction	31 March 2026				31 March 2025			
		KMP / Relative of KMP	Associates	Other related parties	Total	KMP / Relative of KMP	Associates	Other related parties	Total
	Remuneration to Key Managerial persons				-				
	Short-term employee benefits	85.71			**85.71**	75.11			75.11
	Post employment benefits				-				-
	Other long-term employee benefits				-				-
	Termination benefits				-				-
	Share based payments				-				-
	Purchase of material & job charges		181.44	38.32	**219.76**		70.29	44.06	114.35
	Purchase of Fixed Assets			26.00	**26.00**				-
	Advances given to the Associates Company				-				-
	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		145.00		**145.00**				-
	Loans amount repaid to the related parties during the year	80.00			**80.00**	210.00			210.00
	Interest Paid	19.69			**19.69**	29.48			29.48
	Interest Received Notional		80.81		**80.81**				-
	Sales		201.70		**201.70**				-
	Guarantees given by Company on behalf of Associate (LY -Subsidiary)		523.00		**523.00**				
	Gratuity premium paid			19.72	**19.72**			3.00	3.00
		185.40	**1,131.95**	**84.04**	**1,401.39**	**314.59**	**70.29**	**47.06**	**431.94**

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

Particulars	31 March 2026	31 March 2025
a. Loans taken from related parties	-	244.00
b. Trade Payables as on date Related Party	32.67	29.43
c. Trade Receivable as on date Related Party	10.25	22.65
d. Advances given to the Associates Company	1061.88	-
e. Advances given to the Subsidiary Company	-	841.76

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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

(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 2026	31 March 2025
Total current assets (A)	5,255.46	3,538.89
Total current liabilities (B)	5,176.82	3,280.81
Working capital (A-B)	**78.64**	**258.08**

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

	31 March 2026			
		Contractual cash flows		
	Carrying value	Less than 1	More than 1	Total
Borrowings	4,183.51	2,301.25	1,882.26	4,183.51
Trade payables	2,339.33	2,339.33	-	2,339.33
Lease liabilities	593.53	136.27	457.26	593.53
Other liabilities	304.48	284.64	19.83	304.48

	31 March 2025			
		Contractual cash flows		
	Carrying value	Less than 1	More than 1	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

(c) Interest rate risk:

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

(d) Market risk

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

(e) Foreign Currency risk

Foreign Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies for the the unhedged exposures for foreign currency trade receivables, Trade payables etc. would have increased / decreased the Company's profit / loss for the year. as follows: Refer the details of unhedged exposure outstanding as at March 31, 2026 and March 31, 2025.

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(i) (i) Foreign currency unhedged exposure :

Amount in

Financial assets	31 March 2026		31 March 2025	
	Foreign currency In Lakhs	INR In Lakhs	Foreign currency In Lakhs	INR In Lakhs
Trade receivables				
EURO	0.37	38.94	0.21	19.35
USD	0.01	0.56		

Financial liabilities	31 March 2026		31 March 2025	
	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				
GBP	0.03	2.16	0.02	2.05
	0.03	**2.16**	**0.02**	**2.05**

Currency wise net exposure (assets -	31 March 2026		31 March 2025	
Particulars	Foreign currency In Lakhs	INR In Lakhs	Foreign currency In Lakhs	INR In Lakhs
EURO	0.34	36.78	0.19	17.30
USD	0.01	0.56	-	-

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 :

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

Particulars	31 March 2026	31 March 2025
Total liabilities	4,183.51	4,312.49
Less: cash and cash equivalents and bank balances	13.18	16.66
Net debt	**4,170.33**	**4,295.84**
Total equity	**4,398.65**	**4,149.21**
Debt-equity ratio	94.81%	103.53%

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41 Fair value measurements

(a) Categories of financial instruments -

Particulars	31 March 2026			31 March 2025		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Category						
Financial assets						
Mutual Fund Investment	25.8					
Investment		8.20			8.20	
Trade receivables			1,808.88			1,112.26
Cash and cash equivalents			13.18			16.66
Loans						
Other financial assets			1.15			1.13
Total financial assets	**25.80**	**8.20**	**1,823.22**	**-**	**8.20**	**1,130**
Financial liabilities						
Borrowings			4183.51			4312.49
Lease liabilities			593.53			125.88
Trade payables			2339.33			1075.87
Other financial liabilities			257.18			152.51
Total financial liabilities			**7373.56**	-	-	**5666.75**

(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.

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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 2026	For the year ended 31st March 2025
Employer's contribution to provident fund and ESIC	45.74	48.53

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 2026	31 March 2025
Current service cost	12.11	10.85
Net interest (Income)/ Expense	1.38	0.70
Net benefit expense	**13.49**	**11.54**

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

Particulars	31 March 2026	31 March 2025
Projected benefit obligation at the beginning of the year	**112.98**	**88.49**
Interest cost	7.50	6.27
Past Service Cost	21.00	
Current service cost	12.11	
Actuarial (gain)/ loss on obligations	(18.80)	10.85
Benefits paid	(5.38)	10.20
Actuarial (gains)/losses on obligations - Due to change in demographic assumptions		(2.82)
Present value of obligation at the end of the year	**129.42**	**112.98**

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

Particulars	31 March 2026	31 March 2025
Fair value of plan assets at the beginning of the year	**88.18**	**73.37**
Interest income	6.12	5.57
Contributions	5.00	10.00
Mortality charges and taxes	(0.48)	
Benefits paid	(1.35)	-
Return on plan assets, excluding amount recognized in Interest Income - Gain / (Loss)	(1.13)	(0.76)
Fair value of Plan assets at end of the year	**96.33**	**88.18**
Actual return on plan assets	**4.99**	**4.80**

Amount recognised in the statement of other comprehensive income

Particulars	31 March 2026	31 March 2025
Re-measurement for the year - obligation (gain) / loss	17.66	10.97
Re-measurement for the year - plan assets (gain) / loss	-	-
Total re-measurements cost / (credit) for the year recognised in other comprehensive income	**17.66**	**10.97**

Net Defined Benefit Liability/(Asset) for the year

Particulars	31 March 2026	31 March 2025
Defined benefit obligation	129.42	112.98
Fair value of plan assets	96.33	88.18
Closing net defined benefit liability/(asset)	**33.09**	**24.80**

Current	33.09	12.52
Non-Current	-	12.29

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 2026	31 March 2025
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 2026 %	31 March 2025 %
Mortality table	%	%
Discount rate	IALM (2012- 14)	IALM (2012- 14)
Rate of increase in compensation levels	7.80%	6.80%
Withdrawal rate #	0.05	0.05
Age 25 & below 25		
Age 25- 35 years	3.00%	3.00%
Age 35 - 45 years	2.00%	2.00%
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

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

Assumptions	Defined benefit obligation			
	31 March 2026		31 March 2025	
	Increase by 1 %	Decrease by 1 %	Increase by 1 %	Decrease by 1 %
Discount Rate				
Discount Rate	8.80%	6.80%	7.80%	5.80%
Amount	115.22	146.17	98.30	130.67
Salary increment Rate				
Salary increment Rate	6.00%	4.00%	6.00%	4.00%
Amount	143.50	117.24	129.52	99.20
Impact of change in withdrawal				
Withdrawal Rate	4.00%	2.00%	4.00%	2.00%
Amount	124.49	133.83	113.02	112.94

Expected contribution for the next Annual reporting period.

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

Expected future benefit payments (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 of to nearest thousand
0 to 1 Year	3
1 to 2 Year	2
2 to 3 Year	2
3 to 4 Year	5
4 to 5 Year	2
6 to 10 Year	20

ii. Other Long term Employee Benefit :

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

Particulars	31-Mar-26	31-Mar-25
Present Value Defined benefit obligation	21.74	15.02
Fair value of plan assets	-	-
Closing net defined benefit liability/(asset)	**21.74**	**15.02**

Current	33.09	0.45
Non-Current		14.57

Detailed Disclosures :

Changes in the Obligation and Plan Assets:

Particulars	31-Mar-26	31-Mar-25
Components of actuarial gain/losses on obligations :		
Due to change in financial assumptions	(2.29)	0.88
Due to change in demographic assumption		
Due to experience adjustments	4.91	(1.79)
Return on plan assets excluding amounts included in interest		
Net actuarial Loss/(Gain)	**2.62**	**(0.92)**

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Reconciliation of defined benefit obligation:

Particulars	31-Mar-26	31-Mar-25
Opening Defined Benefit Obligation	**15.02**	**12.01**
Interest cost	0.91	0.85
Current service cost	4.45	3.08
Actuarial (gain)/ loss on obligations	2.62	(0.92)
Benefits paid	(3.36)	-
Past service cost	2.10	-
Liabilities extinguished on settlements		-
Liabilities assumed in an amalgamation in the nature of purchase		-
Exchange differences on foreign plans	-	-
Present value of obligation at the end of the year	**21.74**	**15.02**

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:

The Weighted Average Duration (Years) as at valuation date : **16.6 Years**

Year ending 31 March 2024	Expected benefit payment rounded of to nearest thousand	%
0 to 1 Year	45	0.90%
1 to 2 Year	31	0.60%
2 to 3 Year	56	1.10%
3 to 4 Year	49	1.00%
4 to 5 Year	32	0.60%
6 to 10 Year	310	6.30%

Assumptions

Particulars	31-Mar-26 %	31-Mar-25 %
Mortality table	IALM (2012- 14)	IALM (2012- 14)
Discount rate	6.80%	7.50%
Rate of increase in compensation levels	5.00%	5.00%
Withdrawal rate #		
Age 25 & below 25	3.00%	3.00%
Age 25- 35 years	2.00%	2.00%
Age 35 - 45 years	1.00%	1.00%
Age 45 - 55 years	1.00%	1.00%
Age 55 years & Above	1.00%	1.00%
Availment Rate	0.00%	0.00%
In Service Encashment Rate	0.00%	0.00%

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43 Revenue from contracts with customers

A. Revenue streams

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Revenue from operations		
Sales of goods	8,884.19	6,924.30
Sale of services	689.75	536.36
Other non operating income		
Sale of Scrap	458.99	366.77
Cash discount received	11.70	21.13
	10,044.63	**7,848.56**

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Timing of revenue recognition		
At point in time	9,354.88	7,312.20
Over the period in time	689.75	536.36
Total revenue	**10,044.63**	**7,848.56**

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

Sl	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
a	**Value of imports on CIF Basis in respect of**		
i	Raw Material	-	-
ii	Components and Spares Parts	-	-
iii	Capital Goods		410.67
b	**Expenditure in foreign currency for royalty, Know how,**	-	-
c	**Value of Indigenous materials, spares parts and components**	-	-
d	**Dividends remitted in foreign currency**	-	-
e	**Activity in in foreign currency**		
	Earning in Foreign Currency		
	Income from Operations Export Sales	414.55	316.83
	Expenditure in Foreign Currency		
	Fees for Professional and Consultation Fees	-	-
	Foreign Travel		2.96
	Net Gain or (Loss) on Foreign Currency Translation	8.87	8.34

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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.

Lease payments are discounted using the Company's incremental borrowing rate, being the rate of interest that the Company would have to pay to borrow over a similar term, with similar security, the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment.

C. Impacts on financial statements

A1. Lease liabilities

	31 March 2026	31 March 2025
Current	136.27	83.07
Non Current	457.26	42.81
Total	**593.53**	**125.88**

Maturity Analysis - Contractual undiscounted cash flow	31 March 2026	31 March 2025
Less than 1 Year	136.27	83.07
More than 1 Year	457.26	42.81
Total	**593.53**	**125.88**

A2. Amount recognised in statement of profit & loss

Interest expenses on lease liabilities	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest on lease liabilities	15.49	47.11

Expenses on short-term leases / low value assets	For the year ended 31st March 2026	For the year ended 31st March 2025
Short-term lease	-	
Low value assets	-	-

Amounts recognised in the statement of cash flow	For the year ended 31st March 2026	For the year ended 31st March 2025
Principle Amount	467.65	-74.31
Unwinding of interest on lease liabilities	-15.49	-47.11
Total cash outflow for leases	452.17	-121.42

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46 Additional Information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

During the year ended 31 March 2026, the Company ceased to exercise control over Preciso Mettal Private Limited pursuant to change in shareholding / transfer of shares with effect from 27th March 2026. The Company's shareholding in the said entity decreased from 55.00% as at 31 March 2025 to 47.66% as at 31 March 2026. Accordingly, the said entity has been deconsolidated from the consolidated financial statements in accordance with applicable Indian Accounting Standards. The consolidated financial results include the financial results of the subsidiary up to the date on which control ceased. Investment retained, if any, after deconsolidation has been accounted for in accordance with applicable Indian Accounting Standards. Financial information of the subsidiary up to the date of deconsolidation has been considered based on management-certified financial information.

For F.Y 2025-26

Name of the entity	Net Assets, i.e. total assets minus total liabilities		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	ated other comp	Amount	ated total comp	Amount
Parent								
Kranti Industries Limited	100.00%	4,590.76	-257.30%	259.47	100.00%	(12.75)	388.40%	246.72
Subsidiaries								
Indian								
Preciso Metall Private Limited -formerly subsidiary up to 27 March 2026	0.00%	-	108.71%	(109.63)	0.00%	-	-172.58%	(109.63)
Associates		-	0.00%	-	0.00%	-	0.00%	-
Kranti SFCI Private Limited	0.00%	-	0.00%		0.00%		0.00%	-
Preciso Metall Private Limited - Associate formerly subsidiary up to 27 March 2026				(177.11)				
Non-controlling interests in all subsidiaries	0.0%	-	72.96%	(73.57)	0.00%	-	-115.82%	(74)
Total	**100.00%**	**4,590.76**	**-75.63%**	**(100.84)**	**100.00%**	**(12.75)**	**100.00%**	**63.52**
Adjustments arising out of DE- consolidation		(192.11)		256.69		-		79.58
As at 31 March 2026		**4,398.65**		**155.85**		**(12.75)**		**143.10**

-

For F.Y 2024-25

Name of the entity	Net Assets, i.e. total assets minus total liabilities		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	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%	(87.05)	41.56%	(128.16)	0.00%	-	40.52%	(128.16)
Associates		-	0.00%	-	0.00%	-	0.00%	-
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		(107.77)		(0.00)		-		(0.00)
As at 31 March 2025		**4,046.21**		**(308.42)**		**(7.92)**		**(316.33)**

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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 2026	% of ownership interest as on 31 March 2025
Kranti SFCI Private Limited	Associate	India	30.00%	30.00%
Preciso Metall Private Limited – Associate (formerly subsidiary up to 27 March 2026)	Associate (PY-Subsidiary)	India	47.66%	55.00%
Krako Precision Private Limited	Associate	India	35.00%	35.00%

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

A. Kranti SFCI Private Limited

Summarised Balance Sheet	31 March 2026	31 March 2025
Current asset		
Financial assets	44.03	34.33
Inventories	21.67	21.22
Other current assets	9.06	21.12
Total Non-current asset		214.64
Current liabilities		
Total financial liabilities	49.58	73.20
Other current liabilities	1.84	0.36
Provisions		-
Total Non-current liabilities	256.00	264.66
Equity	(40.38)	(46.91)
Proportion of the group's ownership interest	30.00%	30.00%
Carrying amount of the group's interest	(12.11)	(14.07)

Reconciliation to carrying amounts

Particulars	31 March 2026	31 March 2025
Opening carrying value	-	(7.41)
Profit for the year	(12.11)	(6.67)
OCI for the year	-	-
Investment in additional equity issued / (Stake sale)	-	-
Net	(12.11)	(14.07)
Closing carrying amount - NIL if its Negative	-	-

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Summarised statement of profit and loss	31 March 2026	31 March 2025
Revenue	407.16	236.16
Other income	0.10	-
Cost of material consumed	272.18	148.68
Changes in inventories of finished goods and work-in-progress		-
Employee benefit expenses	68.75	50.55
Finance cost	1.46	2.99
Depreciation and amortisation	20.03	22.91
Other expenses	36.18	22.26
Profit before tax	**8.66**	**(11.24)**
Deferred tax (income)/Expense	2.13	10.98
Profit/Loss for the year	**6.53**	**(22.22)**
Other comprehensive (income)/Loss	-	-
Total comprehensive income/(loss)	**6.53**	**(22.22)**
Group's share of total comprehensive income for the year	1.96	(6.67)

B. Preciso Metall Private Limited – Associate (formerly subsidiary up to 27 March 2026)

Group's share of total comprehensive income for the year

During the year ended 31 March 2026, the Company ceased to exercise control over Preciso Mettal Private Limited pursuant to change in shareholding / transfer of shares with effect from 27th March 2026. The Company's shareholding in the said entity decreased from 55.00% as at 31 March 2025 to 47.66% as at 31 March 2026. Accordingly, the said entity has been deconsolidated from the consolidated financial statements in accordance with applicable Indian Accounting Standards. The consolidated financial results include the financial results of the subsidiary up to the date on which control ceased. Investment retained, if any, after deconsolidation has been accounted for in accordance with applicable Indian Accounting Standards. Financial information of the subsidiary up to the date of deconsolidation has been considered based on management-certified financial information.

Summarised Balance Sheet	31 March 2026
Current asset	
Financial assets	26.09
Inventories	511.00
Current tax assets	-
Other current assets	155.14
Total Non-current asset	817.38
Current liabilities	
Total financial liabilities	523.72
Other current liabilities	5.08
Provisions	-
Total Non-current liabilities	1,280.78
Equity	(299.97)
Proportion of the group's ownership interest	47.66%
Carrying amount of the group's interest	(142.97)

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Reconciliation to carrying amounts

Particulars	31 March 2026
Opening carrying value	177.11
Profit for the year	(177.11)
OCI for the year	-
Investment in additional equity issued / (Stake sale)	-
Net	-
Closing carrying amount - NIL if its Negative	-

Summarised statement of profit and loss	31 March 2026
Revenue	880.39
Other income	44.52
Cost of material consumed	464.03
Changes in inventories of finished goods and work-in-progress	28
Employee benefit expenses	51
Finance cost	127
Depreciation and amortisation	70.19
Other expenses	408.74
Profit before tax	**(224.49)**
Deferred tax (income)/Expense	(41.29)
Profit/Loss for the year	**(183.20)**
Other comprehensive (income)/Loss	
Total comprehensive income/(loss)	

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48 Ratios analysis & it's elements

Particulars	31 March 2026	31 March 2025	% change from 31 March 2025 to 31 March 2026	Reasons if % change is 25% or more
Current Ratio	1.02	1.08	5.88%	During the Current year company has de consolidated its subsidiary hence the financial figures for CY are not directly comparable with LY figures
Debt-Equity Ratio	0.95	1.04	8.49%	During the Current year company has de consolidated its subsidiary hence the financial figures for CY are not directly comparable with LY figures
Debt Service Coverage Ratio	3.60	1.93	86.80%	During the Current year company has de consolidated its subsidiary hence the financial figures for CY are not directly comparable with
Return on Equity Ratio	3.54%	-7.43%	147.67%	ROE increased significantly primarily due to improvement in profitability during the year as compared with the previous year."
Inventory turnover ratio	2.18	2.49	12.18%	Changes is less than 25 %
Trade Receivables turnover ratio	6.88	6.24	10.27%	Changes is less than 25 %
Trade payables turnover ratio	4.05	4.68	13.33%	Changes is less than 25 %
Net capital turnover ratio	127.73	30.41	320.00%	Net capital turnover ratio increased significantly primarily due to increase in revenue from operations coupled with reduction in working capital during the year
Net profit ratio	1.55%	-3.93%	139.48%	The Net Profit Ratio increased significantly during the year primarily due to improvement in profitability
Return on Capital employed	7.13%	-0.55%	1402.85%	ROCE increased significantly primarily due to improvement in profitability during the year as compared with the previous year.
Return on investment	3.54%	-7.43%	147.67%	ROI increased significantly primarily due to improvement in profitability during the year as compared with the previous year.year

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Ratios	Numerator	Denominator	31 March 2026		31 March 2025	
			Numerator	Denominator	Numerator	Denominator
Current Ratio	**Current assets**	**Current liabilities**	5,255.46	5,176.82	3,538.89	3,280.81
Debt-Equity Ratio	**Debt** :- long term borrowings + short term borrowings	**Equity** :- Total Equity	4,183.51	4,398.65	4,312.49	4,149.21
Debt Service Coverage Ratio	**Earning available for debt services** :- net profit before tax + non cash expenses tax + Interest Expenses (Depreciation and Amortisation) + interest expense on borrowings	**Interest + Instalment** :- interest expenses on borrowings and current maturities	1,387.53	385.00	638.20	330.78
Return on Equity Ratio	Total Profit / (loss) for the period / year	Total Equity	155.85	4,398.65	(308.42)	4,149.21
Inventory turnover ratio	**Cost of good sold** :- Cost of material, operation and incidental cost+ changes in inventories of stock-in-trade	Average Inventory	5,634.64	2,578.89	4,726.96	1,900.00
Trade Receivables turnover ratio	Revenue from operations	Average Trade Receivables	10,044.63	1,460.57	7,848.56	1,258.44
Trade payables turnover ratio	Total Purchase	Average Trade Payables	6,923.65	1,707.60	5,213.95	1,114.55
Net capital turnover ratio	Revenue from operations	Working capital	10,044.63	78.64	7,848.56	258.08
Net profit ratio	Profit / (loss) after tax	Revenue from operations	155.85	10,044.63	(308.42)	7,848.56
Return on Capital employed	**Earning before interest & taxes (EBIT)** :- profit / (loss) before tax + interest expenses on	Capital Employed :- total equity (parent+ non controlling interest) + borrowings +	622.30	8,727.66	(46.31)	8,461.70
Return on investment	Profit / (loss) after tax attributable to owners of the company	Equity shareholders' fund	155.85	4,398.65	(308.42)	4,149.21

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.

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KRANTI INDUSTRIES LTD. PIRANGUT

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

The Hon'ble National Company Law Tribunal, Mumbai Bench, vide order dated 19 February 2025, approved the Scheme of Merger by Absorption of Wonder Precision Private Limited with Kranti Industries Limited, with an appointed date of 1 April 2023. The effect of the Scheme has been accounted for in the financial statements in accordance with the approved Scheme and applicable Indian Accounting Standards."

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, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Details of Crypto Currency or Virtual Currency

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

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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 5191.54 Lakhs (31 March 2025: Rs. 4328.81 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
UDIN : 26424232GEYDSK4909
Place : Mumbai
Date : May 29, 2026

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

Sachin Vora
Managing Director
DIN-02002468

Sumit Vora
Whole Time Director
DIN-02002416

Sheela Dhawale
Chief Financial Officer
Place : Pune

Sampada Barsawade
Company Secretary
Date : May 29, 2026