



Date:- 11.11.2024

DEFENCE | DAIRY EQUIPMENT

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051

Symbol: - KRISHNADEF
ISIN: - INE0J5601015

Subject.: Outcome of Board Meeting held on 11th November, 2024

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. Monday, 11th November, 2024, approved the following businesses inter alia:

1. Financial Results

- Unaudited Standalone Financial Results of the Company for the half year ended on 30th September 2024 along with Limited Review Report of the auditors for the corresponding period.
- Unaudited Consolidated Financial Results of the Company for the half year ended on 30th September 2024 along with Limited Review Report of the auditors for the corresponding period.

2. 1st Interim Dividend for the Financial Year 2024-25.

Declared 1st Interim Dividend of Re. 0.50 /- (Fifty Paisa) per Equity Share of face value Rs. 10/- (Rupees Ten) each for the Financial Year 2024-25.

The said dividend will be paid within 30 (thirty) days from the date of declaration. The same is subject to TDS.

3. Record Date for the purpose of 1st Interim Dividend for the Financial Year 2024-25

Fixed Friday, 22nd November, 2024 as the Record Date for the purpose of payment of 1st Interim Dividend for the Financial Year 2024~25 to be paid to the eligible shareholders.

The meeting started at 4:30 p.m. and concluded at 6:30 p.m.

Kindly take the same on the record.





KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

FORMERLY KNOWN AS KRISHNA ALLIED INDUSTRIES LIMITED

DEFENCE | DAIRY EQUIPMENT

Thanking You,

Yours faithfully,
For Krishna Defence and Allied Industries Limited,

ANKUR
ASHWIN SHAH

Digitally signed by
ANKUR ASHWIN SHAH
Date: 2024.11.11
18:34:47 +05'30'

Ankur Ashwin Shah
Managing Director
DIN:- 01166537

Encl:- As above.

REGISTERED OFFICE: OFFICE NO. 344, A TO Z INDUSTRIAL ESTATE, LOWER PAREL (W), MUMBAI - 400013, MAHARASHTRA, INDIA.

TEL NO. +91 22 4220 3800-99(100 LINES) | FAX NO. +91 22 4220 3888

REGIONAL OFFICE: OFFICE NO. A-236, ATLANTIS K10, GENDA CIRCLE, VADODARA-390 023, GUJARAT, INDIA. | TEL NO. +91 265 355528

PLANT I: I21/9 & 20, GIDC, KALOL - 389330, DISTRICT PANCHMAHALS, GUJARAT, INDIA. | TEL. NO. +91 2676 235452, 237145

PLANT II: 503A, GIDC, HALOL - 389350, DISTRICT PANCHMAHALS, GUJARAT, INDIA. | TEL. NO. +91 2676 225295

info@krishnaallied.com | www.krishnaallied.com | CIN NO. L74900MH2013PLC24802 | GST NO. 24AAFCK3430J1ZQ



INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

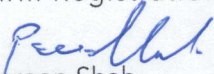
TO THE BOARD OF DIRECTORS OF KRISHNA DEFENSE AND ALLIED INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial results of Krishna Defense and Allied Industries Limited ("the Company") for the half year ended 30th September 2024, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
2. This statement is the responsibility of the company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036


Pareen Shah

Partner

Membership No. 125011

Place: Halol

Date: 11th November, 2024

UDIN: 24125011BKERFT1906

The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com



KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

(formerly known as Krishna Allied Industries Limited)

CIN : L74900MH2013PLC248021

Registered Office : 344, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013

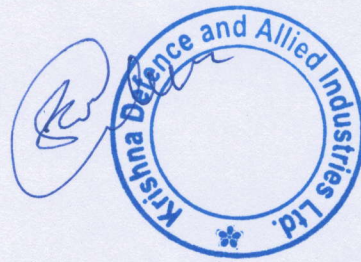
Email : cs@krishnaallied.com Website: www.krishnaallied.com

Phone : +91 22 4220 3800-99 (100Lines) Fax : +91 22 4220 3888

STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. In Lakhs)

Particulars	Half year ended 30th September 2024	Half Year ended 31st March 2024	Half year ended 30th September 2023	Year ended 31st March 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Revenue from operations	9,404.22	7,119.88	3,522.92	10,642.80
II. Other income	172.43	85.74	39.58	125.32
III. Total Income	9,576.65	7,205.63	3,562.50	10,768.12
IV. Expenses:				
Cost of materials consumed	5,692.99	3,619.53	1,011.29	4,630.82
Purchases of Stock-in-Trade	345.13	147.41	685.48	832.89
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(653.56)	196.03	(20.23)	175.80
Employee benefit expenses	761.46	675.30	558.26	1,233.56
Finance costs	42.91	71.98	63.73	135.71
Depreciation and amortization expenses	117.00	116.27	99.42	215.69
Other expenses	1,844.23	1,407.80	818.14	2,225.94
Total expenses	8,150.17	6,234.32	3,216.11	9,450.42
V Profit before tax	1,426.48	971.31	346.39	1,317.70
VI Tax expense:				
Current tax	368.09	274.32	87.98	362.30
Tax of earlier years (Net)	6.07	-	0.68	0.68
Deferred tax Liability/(Asset)	(7.75)	(19.07)	(5.17)	(24.24)
VII Profit for the period/year (V-VI)	1,060.07	716.06	262.90	978.96
VIII Paid-up Equity share capital of Rs. 10 each	1,405.90	1,370.50	1,229.40	1,370.50
IX Reserves and surplus				8,494.46
X Earnings per equity share:				
Basic	7.60	5.78	2.27	8.05
Diluted	7.37	5.63	2.22	7.85



KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

(formerly known as Krishna Allied Industries Limited)

CIN : L74900MH2013PLC248021

Registered Office : 344, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013

Email : cs@krishnaallied.com Website: www.krishnaallied.com

Phone : +91 22 4220 3800-99 (100Lines) Fax : +91 22 4220 3888

Notes

- 1 The above standalone results for Half year ended 30th September, 2024 have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 11th November, 2024
- 2 The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.
- 3 The activities of the Company relate to two segments i.e. (1) Dairy & Kitchen equipment & (2) Defence Product (Refer Annexure 1)
- 4 The company has acquired 25% equity share capital in Waveoptix Defence Solutions Private Limited ("WDSPL") during the Financial Year 2023-24. On such acquisition WSPPL has become associate of the company W.e.f. 04th August, 2023
- 5 The company had issued 12,00,000 Convertible Equity warrants at the price of Rs. 140 on 08th February, 2023 to Promoter and Non-promoter group on preferential basis. The upfront 25% of the total consideration was received at the time of subscribing the warrants.

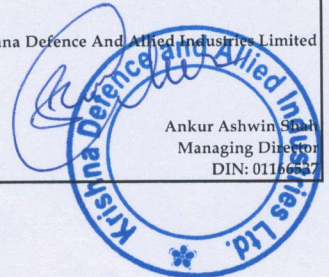
Further, the Company had converted the 8,46,000 Convertible Equity warrants into Equity Shares as on 05th September, 2023 by receiving the balance 75% of the total consideration from the Non-Promoter group. Further, the Company had converted the 3,54,000 Convertible Equity warrants into Equity Shares as on 25th May, 2024 by receiving the balance 75% of the total consideration from the Promoter group.
- 6 During the financial year 2023-24, the company has issued and allotted on preferential basis, 14,11,026 No. of share warrants at price of Rs. 304/- each, convertible into or exchange for, one fully paid-up equity shares of the company having face value of Rs. 10/- at a premium of Rs. 294/- against every warrant held as on 01st February, 2024.
- 7 During the financial year 2023-24, the company has issued and allotted on preferential basis, 8,60,000 No. of share warrants at price of Rs. 304/- each, convertible into or exchange for, one fully paid-up equity shares of the company having face value of Rs. 10/- at a premium of Rs. 294/- against every warrant held, in one or more tranches within a maximum period of 18 months from the date of allotment of warrants. Further, the company has received upfront premium of 25% of the warrant issue price i.e. Rs. 653.60 lakhs.
- 8 The company obtained approval for the Krishna Defence and Allied Industries Limited Stock Option Scheme 1 ("ESOP 1") for 3,00,000 stock options from the Board of Directors through a resolution passed in the Board Meeting held on 5th July 2024. Subsequently, the ESOP 1 scheme was further approved by a special resolution passed in the Annual General Meeting held on 13th August 2024. Additionally, the scheme received in-principle approval from the National Stock Exchange (NSE) as on 17th October 2024.
- 9 The Board of Directors have recommended payment of Interim Dividend of Rs. 0.5 per Equity Share(i.e. 5%) for the half year ended on 30th September 2024.
- 10 The company had received proceeds of Rs. 4,943.12 Lakhs from the preferential issue made as on 01st February, 2024. company had utilized Rs. 2,643.12 Lakhs out of the above proceeds till 30st September, 2024 and balance unutilized fund of Rs. 2,300.00 Lakhs were invested in the short-term fixed deposit. the above fund has been utilised for the objects as mentioned in the Extra ordinary General Meeting Notice dated on 13th December, 2023.

Further, the company had received the balance 75% consideration amounting to Rs. 371.70 Lakhs as on 25th May, 2024 from the promoter group constituting total 3,54,000 securities during the period under review and the same has been utilised for the objects as mentioned in the Extra ordinary General Meeting Notice dated on January 03, 2023. The proceeds of the issue were fully utilized and hence there is no fund which is unutilized till September 30, 2024 out of the fund received from 25th May, 2024.
- 11 The statement of standalone financial results includes the result for the half year ended March 31, 2024, being the balancing figures between the audited figures in respect of full financial year ended March 31,2024 and published unaudited year to date figures up to the half year of the current financial year, which were subjected to a limited review, as required under the listings regulations

Date: 11th November, 2024
Place: Halol



For Krishna Defence And Allied Industries Limited



Ankur Ashwin Shah
Managing Director
DIN: 01166567

KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

(formerly known as Krishna Allied Industries Limited)

CIN : L74900MH2013PLC248021

Registered Office : 344, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013

Email : cs@krishnaallied.com Website: www.krishnaallied.com

Phone : +91 22 4220 3800-99 (100Lines) Fax : +91 22 4220 3888

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024

(Rs. In Lakhs)

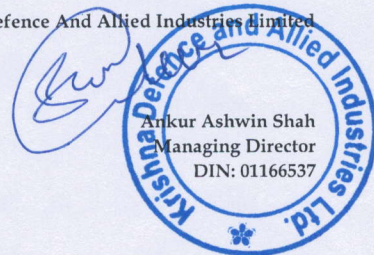
Particulars	As at 30th Septemebr 2024	As at 31st March 2024
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,405.90	1,370.50
(b) Reserves and surplus	9,939.73	8,494.46
(c) Money received against Share Warrants	653.60	777.50
	11,999.23	10,642.46
2 Non-current liabilities		
(a) Long-term borrowings	-	116.48
(b) Long-term provisions	26.44	29.33
(c) Other Non-current liabilities	-	25.00
	26.44	170.81
3 Current liabilities		
(a) Short-term borrowings	1,317.36	826.50
(b) Trade payables		
(A) Total outstanding dues of Micro and small enterprises	179.71	105.92
(B) Total outstanding dues of creditors other than micro and small enterprises	649.14	1,218.18
(c) Other current liabilities	730.17	226.11
(d) Short-term provisions	176.17	157.93
	3,052.55	2,534.64
TOTAL	15,078.22	13,347.91
II. ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	1,846.73	1,462.38
(ii) Capital work in progress	6.27	3.22
(b) Non-current investments	50.94	1.02
(c) Long-term loans and advances	497.25	259.05
(d) Deferred tax Assets (Net)	8.88	1.13
(e) Other non-current assets	981.07	663.51
	3,391.15	2,390.31
2 Current assets		
(a) Inventories	5,584.66	3,248.24
(b) Trade receivables	1,848.02	2,606.75
(c) Cash and Bank Balance	3,001.43	4,415.94
(d) Short Term loans and advances	189.68	95.33
(e) Other current assets	1,063.28	591.35
	11,687.06	10,957.60
TOTAL	15,078.22	13,347.91

Figures for the previous period/year have been rearranged/reclassified wherever necessary, to correspond with current period/year presentation.

Date: 11th November, 2024
Place: Halol



For Krishna Defence And Allied Industries Limited

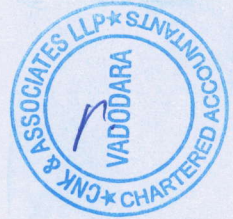


KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

(formerly known as Krishna Allied Industries Limited)
Annexure 1 Standalone Segment Reporting

(Rs. in Lakhs)

Particulars	Half Year ended 30 September 2024			Half Year ended 31 March 2024			Half Year ended 30 September 2023			Year ended 31 March 2024		
	Dairy & Kitchen equipment's segment	Defence Products	Total	Dairy & Kitchen equipment's segment	Defence Products	Total	Dairy & Kitchen equipment's segment	Defence Products	Total	Dairy & Kitchen equipment's segment	Defence Products	Total
Revenue												
External Inter Segment	530.80	8,873.42	9,404.22	440.37	6,679.51	7,119.88	1,021.55	2,501.36	3,522.92	1,461.93	9,180.87	10,642.80
Total Sales & Operating Income	530.80	8,873.42	9,404.22	440.37	6,679.51	7,119.88	1,021.55	2,501.36	3,522.92	1,461.93	9,180.87	10,642.80
Other Income	4.46	22.92	27.38	3.11	7.29	10.40	8.41	9.36	17.77	11.52	16.65	28.17
Total Income	535.26	8,896.34	9,431.60	443.49	6,686.80	7,130.29	1,029.96	2,510.72	3,540.68	1,473.45	9,197.52	10,670.97
Segment Results												
Add: Interest and Other Income	22.63	1,665.79	1,688.43	16.40	1,437.96	1,454.36	75.70	513.17	588.87	92.10	1,951.13	2,043.23
Less: other unallocable expenses			145.04			75.34			21.81			97.15
Profit Before Tax			406.99			558.39			264.29			822.68
Less: Taxes			1,426.48			971.31			346.39			1,317.70
Profit After Tax			366.41			255.25			83.49			338.74
			1,060.07			716.06			262.90			978.96
Segment Asset												
Unallocated Corporate Assets	1,111.34	9,809.79	10,921.12	829.07	7,585.46	8,414.53	1,103.48	5,239.56	6,343.04	829.07	7,585.46	8,414.53
Total Assets			4,157.09			4,933.38			1,382.32			4,933.38
			15,078.22			13,347.91			7,725.36			13,347.91
Segment Liability												
Unallocated Corporate Liabilities	192.25	1,402.46	1,594.71	138.87	1,449.95	1,588.82	217.51	791.00	1,008.51	138.87	1,449.95	1,588.82
Total Liabilities			1,484.28			1,116.63			1,478.97			1,116.63
			3,078.99			2,705.45			2,487.48			2,705.45
Capital Expenditure												
Unallocated Capital Expenditure	13.86	480.90	494.76	1.32	69.30	70.62	2.33	173.60	175.93	3.65	242.89	246.55
Total Capital Expenditure			9.64			0.88			-			0.88
			504.40			71.50			175.93			247.43
Segment Depreciation												
Unallocated Segment Depreciation	2.21	110.57	112.77	3.72	108.13	111.85	2.74	92.24	94.98	6.46	200.37	206.83
Total Segment Depreciation			4.23			4.42			4.44			8.86
			117.00			116.27			99.42			215.69



KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

(formerly known as Krishna Allied Industries Limited)

CIN : L74900MH2013PLC248021

Registered Office : 344, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013

Email : cs@krishnaallied.com Website: www.krishnaallied.com

Phone : +91 22 4220 3800-99 (100Lines) Fax : +91 22 4220 3888

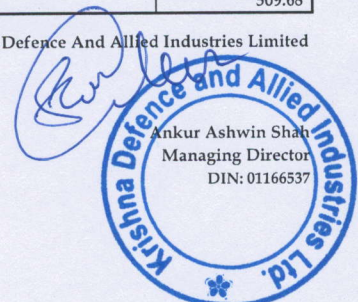
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. In Lakhs)

	Particulars	For the half year ended 30th September, 2024		For the year ended 31st March, 2024	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit before exceptional items, prior period items and tax:		1,426.48		1,317.70
	Adjustments for :				
	Depreciation / amortization	117.00		215.69	
	Amount no longer payable written back	-		(5.37)	
	Rent Income	(1.61)		(3.06)	
	Unrealised foreign exchange gain loss	-		0.15	
	Provision for doubtful debts and other deposits	1.59		69.13	
	Interest received	(170.23)		(115.63)	
	Investment written off	-		0.23	
	Interest on Income Tax	-		8.45	
	Interest Expense	41.79		125.82	
			(11.47)		295.41
	Operating Profit before working capital changes		1,415.01		1,613.11
	Adjustments for:				
(Increase)/Decrease in Trade receivables	757.14		12.57		
(Increase)/Decrease in Inventories	(2336.42)		(403.50)		
(Increase)/Decrease in Loans and Advances	(93.12)		118.97		
(Increase)/Decrease in Other Non Current Assets	(27.63)		(23.13)		
(Increase)/Decrease in Other Current Assets	(471.93)		(525.07)		
Increase/(Decrease) in Trade Payable	(495.26)		(933.98)		
Increase/(Decrease) in Liabilities and Provisions	496.80		88.87		
		(2,170.42)		(1,665.27)	
Cash generated from Operations		(755.41)		(52.17)	
Less : Direct taxes paid (Net of refund, if any)		(376.55)		(270.63)	
Cash flow before extraordinary items		(1,131.96)		(322.80)	
Net cash from Operating Activities (A)		(1,131.96)		(322.80)	
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property plant & Equipment's		(586.84)		(243.22)
	Proceeds from Sale of Property plant & Equipment's		-		11.47
	(Purchase)/Sale of investments		(49.92)		-
	Investment in Associate		-		(0.25)
	Loan to Associate		(157.00)		(215.60)
	(Increase)/Decrease in Other bank balances		619.32		(3,389.88)
	Rent Received		1.61		3.06
	Interest received		170.23		115.63
	Net Cash used in Investing Activities (B)		(2.60)		(3,718.80)
C	CASH FLOW FROM FINANCIAL ACTIVITIES				
	Proceeds from Issue of Share capital		296.70		4,923.22
	Proceed from issue of Share Warrants		-		653.60
	Repayment of Long Term Borrowings		(116.48)		(589.34)
	Increase/(Decrease) in Short term Borrowings		490.87		(319.66)
	Interest paid		(41.79)		(125.82)
	Net cash used Financing Activities (C)		629.30		4,542.01
Net increase in cash and cash equivalents (A+B+C)		(505.26)		500.42	
	Cash and cash equivalents at the beginning of the year		509.68		9.26
	Cash and cash equivalents at the end of the year		4.42		509.68
	Components of Cash & Cash Equivalents				
	Cash on hand		0.92		1.87
	Balance with schedule banks				
	In Current Account		3.50		6.78
	Fixed deposit with the original maturity with less than 3 Months		-		501.03
	Cash and Cash Equivalents		4.42		509.68

For Krishna Defence And Allied Industries Limited

Date: 11th November, 2024
Place: Halol



INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF KRISHNA DEFENSE AND ALLIED INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of Krishna Defense and Allied Industries Limited ("the Company") for the half year ended 30th September 2024, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
2. This statement is the responsibility of the company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

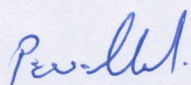
Website: www.cnkindia.com

4. The Statement includes the results of the following entity:

Sr. No.	Name of the Entity	Relationship
1	Waveoptix defence Solutions Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036



Preen Shah

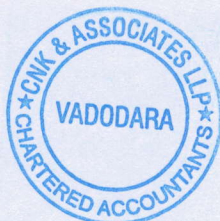
Partner

Membership No. 125011

Place: ~~Surat~~ Harol

Date: 11th November, 2024

UDIN: 24125011BKERFU6490



KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

(formerly known as Krishna Allied Industries Limited)

CIN : L74900MH2013PLC248021

Registered Office : 344, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013

Email : cs@krishnaallied.com Website: www.krishnaallied.com

Phone : +91 22 4220 3800-99 (100Lines) Fax : +91 22 4220 3888

CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. In Lakhs)

Particulars	Half year ended 30th September 2024	Half Year ended 31st March 2024	Half year ended 30th September 2023	Year ended 31st March 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Revenue from operations	9,404.22	7,119.88	3,522.92	10,642.80
II. Other income	172.43	85.74	39.58	125.32
III. Total Income	9,576.65	7,205.63	3,562.50	10,768.12
IV. Expenses:				
Cost of materials consumed	5,692.99	3,619.53	1,011.29	4,630.82
Purchases of Stock-in-Trade	345.13	147.41	685.48	832.89
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(653.56)	196.03	(20.23)	175.80
Employee benefit expenses	761.46	675.30	558.26	1,233.56
Finance costs	42.91	71.98	63.73	135.71
Depreciation and amortization expenses	117.00	116.27	99.42	215.69
Other expenses	1,844.23	1,407.80	818.14	2,225.94
Total expenses	8,150.17	6,234.32	3,216.11	9,450.42
V Profit before tax	1,426.48	971.31	346.39	1,317.70
VI Tax expense:				
Current tax	368.09	274.32	87.98	362.30
Tax of earlier years (Net)	6.07	-	0.68	0.68
Deferred tax Liability/(Asset)	(7.75)	(19.07)	(5.17)	(24.24)
VII Profit for the period/year (V-VI)	1,060.07	716.06	262.90	978.96
VIII Share of Associate's Profit/(loss)	14.78	1.93	(0.25)	1.68
IX Profit After Tax and Share of Associate's profit/(Loss) (VII+VIII)	1,074.84	717.99	262.65	980.63
VIII Paid-up Equity share capital of Rs. 10 each	1,405.90	1,370.50	1,229.40	1,370.50
IX Reserves and surplus				8,496.13
X Earnings per equity share:				
Basic	7.70	5.79	2.27	8.06
Diluted	7.47	5.64	2.22	7.87



KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

(formerly known as Krishna Allied Industries Limited)

CIN : L74900MH2013PLC248021

Registered Office : 344, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013

Email : cs@krishnaallied.com Website: www.krishnaallied.com

Phone : +91 22 4220 3800-99 (100Lines) Fax : +91 22 4220 3888

Notes

- 1 The above consolidated results for Half year ended 30th September, 2024 have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 11th November, 2024
- 2 The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.
- 3 The activities of the Group relate to two segments i.e. (1) Dairy & Kitchen equipment & (2) Defence Product (Refer Annexure 1)
- 4 The company has acquired 25% equity share capital in Waveoptix Defence Solutions Private Limited ("WDSPL") during the Financial Year 2023-24. On such acquisition WSPL has become associate of the company W.e.f. 04th August, 2023
- 5 The company had issued 12,00,000 Convertible Equity warrants at the price of Rs. 140 on 08th February, 2023 to Promoter and Non-promoter group on preferential basis. The upfront 25% of the total consideration was received at the time of subscribing the warrants.

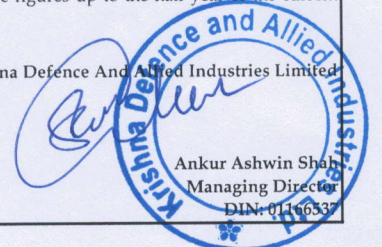
Further, the Company had converted the 8,46,000 Convertible Equity warrants into Equity Shares as on 05th September, 2023 by receiving the balance 75% of the total consideration from the Non-Promoter group. Further, the Company had converted the 3,54,000 Convertible Equity warrants into Equity Shares as on 25th May, 2024 by receiving the balance 75% of the total consideration from the Promoter group.
- 6 During the financial year 2023-24, the company has issued and allotted on preferential basis, 14,11,026 No. of share warrants at price of Rs. 304/- each, convertible into or exchange for, one fully paid-up equity shares of the company having face value of Rs. 10/- at a premium of Rs. 294/- against every warrant held as on 01st February, 2024.
- 7 During the financial year 2023-24, the company has issued and allotted on preferential basis, 8,60,000 No. of share warrants at price of Rs. 304/- each, convertible into or exchange for, one fully paid-up equity shares of the company having face value of Rs. 10/- at a premium of Rs. 294/- against every warrant held, in one or more tranches within a maximum period of 18 months from the date of allotment of warrants. Further, the company has received upfront premium of 25% of the warrant issue price i.e. Rs. 653.60 lakhs.
- 8 The company obtained approval for the Krishna Defence and Allied Industries Limited Stock Option Scheme 1 ("ESOP 1") for 3,00,000 stock options from the Board of Directors through a resolution passed in the Board Meeting held on 5th July 2024. Subsequently, the ESOP 1 scheme was further approved by a special resolution passed in the Annual General Meeting held on 13th August 2024. Additionally, the scheme received in-principle approval from the National Stock Exchange (NSE) as on 17th October 2024.
- 9 The Board of Directors have recommended payment of Interim Dividend of Rs. 0.5 per Equity Share(i.e. 5%) for the half year ended on 30th September 2024.
- 10 The company had received proceeds of Rs. 4,943.12 Lakhs from the preferential issue made as on 01st February, 2024. company had utilized Rs. 2,643.12 Lakhs out of the above proceeds till 30th September, 2024 and balance unutilized fund of Rs. 2,300.00 Lakhs were invested in the short-term fixed deposit. the above fund has been utilised for the objects as mentioned in the Extra ordinary General Meeting Notice dated on 13th December, 2023.

Further, the company had received the balance 75% consideration amounting to Rs. 371.70 Lakhs as on 25th May, 2024 from the promoter group constituting total 3,54,000 securities during the period under review and the same has been utilised for the objects as mentioned in the Extra ordinary General Meeting Notice dated on January 03, 2023. The proceeds of the issue were fully utilized and hence there is no fund which is unutilized till September 30, 2024 out of the fund received from 25th May, 2024.
- 11 The statement of consolidated financial results includes the result for the half year ended March 31, 2024, being the balancing figures between the audited figures in respect of full financial year ended March 31,2024 and published unaudited year to date figures up to the half year of the current financial year, which were subjected to a limited review, as required under the listings regulations

Date: 11th November, 2024
Place: Halol



For Krishna Defence And Allied Industries Limited



KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

(formerly known as Krishna Allied Industries Limited)
Annexure 1 Consolidated Segment Reporting

(Rs. In Lakhs)

Particulars	Half Year ended 30 September 2024		Half Year ended 31 March 2024		Half Year ended 30 September 2023		Year ended 31 March 2024	
	Dairy & Kitchen equipment's segment	Defence Products	Total	Dairy & Kitchen equipment's segment	Defence Products	Total	Dairy & Kitchen equipment's segment	Defence Products
Revenue								
External	530.80	8,873.42	9,404.22	440.37	6,679.51	7,119.88	1,461.93	9,180.87
Inter Segment								
Total Sales & Operating Income	530.80	8,873.42	9,404.22	440.37	6,679.51	7,119.88	1,461.93	9,180.87
Other Income	4.46	22.92	27.38	3.11	7.29	10.40	11.52	16.65
Total Income	535.26	8,896.34	9,431.60	443.49	6,686.80	7,130.29	1,473.45	9,197.52
Segment Results								
Add: Interest and Other Income	22.63	1,680.57	1,703.20	16.40	1,439.64	1,456.04	92.10	1,952.81
Less: other unallocable expenses			145.04		75.34	21.81		97.15
Profit Before Tax			406.99		558.39	264.29		822.68
Less: Taxes			1,441.25		972.99	346.39		1,319.38
Profit After Tax			366.41		255.25	83.49		338.74
			1,074.85		717.74	262.90		980.63
Segment Asset								
Unallocated Corporate Assets	1,111.34	9,809.79	10,921.12	829.07	7,585.46	8,414.53	829.07	7,585.46
Total Assets			15,094.67		13,349.59	7,725.36		13,349.59
Segment Liability								
Unallocated Corporate Liabilities	192.25	1,402.46	1,594.71	138.87	1,449.95	1,588.82	138.87	1,449.95
Total Liabilities			3,078.99		2,705.45	2,487.48		2,705.45
Capital Expenditure								
Unallocated Capital Expenditure	13.86	480.90	494.76	1.32	69.30	70.62	3.65	242.89
Total Capital Expenditure			504.40		71.50	175.93		246.55
Segment Depreciation								
Unallocated Segment Depreciation	2.21	110.57	112.77	3.72	108.13	111.85	6.46	200.37
Total Segment Depreciation			117.00		4.23	4.42		8.86
						116.27		215.69



KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

(formerly known as Krishna Allied Industries Limited)

CIN : L74900MH2013PLC248021

Registered Office : 344, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013

Email : cs@krishnaallied.com Website: www.krishnaallied.com

Phone : +91 22 4220 3800-99 (100Lines) Fax : +91 22 4220 3888

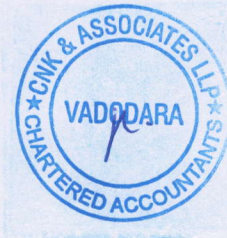
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMEBR, 2024

(Rs. In Lakhs)

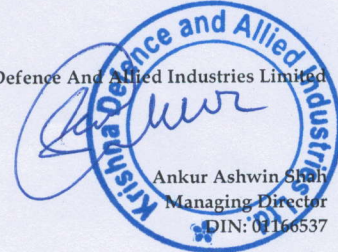
Particulars	As at 30th Septemebr 2024	As at 31st March 2024
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,405.90	1,370.50
(b) Reserves and surplus	9,956.18	8,496.13
(c) Money received against Share Warrants	653.60	777.50
	12,015.68	10,644.14
2 Non-current liabilities		
(a) Long-term borrowings	-	116.48
(b) Long-term provisions	26.44	29.33
(c) Other Non-current liabilities	-	25.00
	26.44	170.81
3 Current liabilities		
(a) Short-term borrowings	1,317.36	826.50
(b) Trade payables		
(A) Total outstanding dues of Micro and small enterprises	179.71	105.92
(B) Total outstanding dues of creditors other than micro and small enterprises	649.14	1,218.18
(c) Other current liabilities	730.17	226.11
(d) Short-term provisions	176.17	157.93
	3,052.55	2,534.64
TOTAL	15,094.67	13,349.59
II. ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	1,846.73	1,462.38
(ii) Capital work in progress	6.27	3.22
(b) Non-current investments	67.39	2.70
(c) Long-term loans and advances	497.25	259.05
(d) Deferred tax Assets (Net)	8.88	1.13
(e) Other non-current assets	981.07	663.51
	3,407.60	2,391.99
2 Current assets		
(a) Inventories	5,584.66	3,248.24
(b) Trade receivables	1,848.02	2,606.75
(c) Cash and Bank Balance	3,001.43	4,415.94
(d) Short Term loans and advances	189.68	95.33
(e) Other current assets	1,063.28	591.35
	11,687.06	10,957.60
TOTAL	15,094.67	13,349.59

Figures for the previous period/year have been rearranged/reclassified wherever necessary, to correspond with current period/year presentation.

Date: 11th November, 2024
Place: Halol



For Krishna Defence And Allied Industries Limited



Ankur Ashwin Shah
Managing Director
DIN: 01166537

KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

(formerly known as Krishna Allied Industries Limited)

CIN : L74900MH2013PLC248021

Registered Office : 344, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013

Email : cs@krishnaallied.com Website: www.krishnaallied.com

Phone : +91 22 4220 3800-99 (100Lines) Fax : +91 22 4220 3888

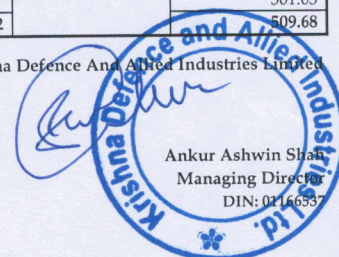
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. In Lakhs)

	Particulars	For the half year ended 30th September, 2024		For the year ended 31st March, 2024	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit before exceptional items, prior period items and tax:		1,426.48		1,317.70
	Adjustments for :				
	Depreciation /amortization	117.00		215.69	
	Amount no longer payable written back	-		(5.37)	
	Rent Income	(1.61)		(3.06)	
	Unrealised foreign exchange gain loss	-		0.15	
	Provision for doubtful debts and other deposits	1.59		69.13	
	Interest received	(170.23)		(115.63)	
	Investment written off	-		0.23	
	Interest on Income Tax	-		8.45	
	Interest Expense	41.79		125.82	
			(11.47)		295.41
	Operating Profit before working capital changes		1,415.01		1,613.11
	Adjustments for:				
(Increase)/Decrease in Trade receivables	757.14		12.57		
(Increase)/Decrease in Inventories	(2336.42)		(403.50)		
(Increase)/Decrease in Loans and Advances	(93.12)		118.97		
(Increase)/Decrease in Other Non Current Assets	(27.63)		(23.13)		
(Increase)/Decrease in Other Current Assets	(471.93)		(525.07)		
Increase/(Decrease) in Trade Payable	(495.26)		(933.98)		
Increase/(Decrease) in Liabilities and Provisions	496.80		88.87		
		(2,170.42)		(1,665.27)	
Cash generated from Operations		(755.41)		(52.17)	
Less : Direct taxes paid (Net of refund, if any)		(376.55)		(270.63)	
Cash flow before extraordinary items		(1,131.96)		(322.80)	
Net cash from Operating Activities (A)		(1,131.96)		(322.80)	
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property plant & Equipment's		(586.84)		(243.22)
	Proceeds from Sale of Property plant & Equipment's		-		11.47
	(Purchase)/Sale of investments		(49.92)		-
	Investment in Associate		-		(0.25)
	Loan to Associate		(157.00)		(215.60)
	(Increase)/Decrease in Other bank balances		619.32		(3,389.88)
	Rent Received		1.61		3.06
	Interest received		170.23		115.63
Net Cash used in Investing Activities (B)		(2.60)		(3,718.80)	
C	CASH FLOW FROM FINANCIAL ACTIVITIES				
	Proceeds from Issue of Share capital		296.70		4,923.22
	Proceed from issue of Share Warrants		-		653.60
	Repayment of Long Term Borrowings		(116.48)		(589.34)
	Increase/(Decrease) in Short term Borrowings		490.87		(319.66)
	Interest paid		(41.79)		(125.82)
	Net cash used Financing Activities (C)		629.30		4,542.01
Net increase in cash and cash equivalents (A+B+C)		(505.26)		500.42	
	Cash and cash equivalents at the beginning of the year		509.68		9.26
	Cash and cash equivalents at the end of the year		4.42		509.68
	Components of Cash & Cash Equivalents				
	Cash on hand		0.92		1.87
	Balance with schedule banks				
	In Current Account		3.50		6.78
	Fixed deposit with the original maturity with less than 3 Months		-		501.03
	Cash and Cash Equivalents		4.42		509.68

For Krishna Defence And Allied Industries Limited

Date: 11th November, 2024
Place: Halol



Ankur Ashwin Shah
Managing Director
DIN: 01166337

To,
Krishna Defence and Allied Industries Limited
344, Floor-3, Plot-267, A to Z Industrial Estate,
Ganapatrao Kadam Marg, Lower Parel,
Delise Road, Mumbai – 400 013

Sub: Statement of Deviation / Variation in utilization of funds raised through Preferential Issue, for the half year ended 30.09.2024

This certificate is issued in accordance with the terms of your email dated 07th November 2024.

The said* email requires us to certify the Statement of Deviation / Variation in utilization of funds raised through Preferential Issue, for the half year ended 30.09.2024 of Krishna Defence and Allied Industries Limited ("the company").

The accompanying annexure contains the Statement of Deviation / Variation in utilization of funds raised through Preferential Issue, for the half year ended 30.09.2024.

The preparation of annexure mentioned above, and provision of the requisite information to us for the purpose of the certification is the responsibility of the management of the company having its registered office situated at 344, Floor-3, Plot-267, A to Z Industrial Estate, Ganapatrao Kadam Marg, Lower Parel, Delise Road, Mumbai – 400 013 India., including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of this annexure and applying an appropriate basis of preparation and presentation.

The management of the company is also responsible for ensuring that the Company complies with other requirements of the Programme.

Our responsibility is to provide a certificate confirming the details of the Statement of Deviation / Variation in utilization of funds raised through Preferential Issue, for the half year ended 30.09.2024.

We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (revised 2016) issued by the Institute of Chartered Accountants of India (ICAI). The said Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and other assurance and Related Services Engagements issued by ICAI.



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

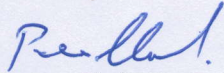
Based on our examination, as above, we hereby certify the Statement of Deviation / Variation in utilization of funds raised through Preferential Issue, for the half year ended 30.09.2024 as mentioned in the enclosed annexure.

The certificate is addressed to the company and provided solely for the purpose of submission on stock exchange i.e. NSE Emerge and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For C N K & Associates LLP

Chartered Accountants

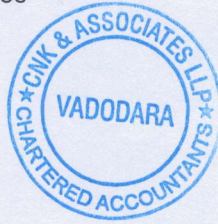
Firm's Registration No.: 101961W/W-100036



Preen Shah

Partner

Membership No.: 125011



Certificate No.: CNKBRD/387/2024-25

UDIN: 24125011BKERFW5986

Place: Vadodara

Date: 11th Novembers, 2024

ANNEXURE- UTILISATION CERTIFICATE

Name of listed entity	Krishna Defence and Allied Industries Limited
Mode of Fund Raising	Preferential Issue – Issue of Equity Shares, Issue of new Convertible warrants & Conversion of Warrants into Equity Shares
Date of Raising Funds	01 st February, 2024 & 25 th May, 2024
Amount Raised	53,14,81,904*
Report filed for Half year ended	Utilisation of funds for period ending 30 th September, 2024
Comments of the Audit Committee after review	-
Comments of the auditors, if any	<p>The Company had received the balance 75% consideration (Rs. 3,71,70,000) as on 25th May, 2024 from the promoter group constituting total 3,54,000 securities during the period under review and we confirm that there is no deviation and variation in the use of proceeds of the fund from the objects as mentioned in the Extra ordinary General Meeting Notice dated on January 03, 2023. The proceeds of the issue were fully utilized and hence there is no fund which is unutilized till September 30, 2024 out of the fund received from 25th May, 2024.</p> <p>We confirm that there is no deviation and variation in the use of proceeds of the fund from the objects as mentioned in the Extra Ordinary General Meeting Notice dated on December 13, 2023. Out of the proceeds of Rs. 49,43,11,904 from the issue made on 01st February, 2024. company had utilized Rs. 26,43,11,904/- and balance unutilized fund of Rs. 23,00,00,000 till 30st September, 2024 were invested in the short-term fixed deposit</p>

Part A: Utilisation of funds received on 01st February, 2024

(Rs. In Crores)

Sr. No	Objects as disclosed in Offer document	Amount disclosed in Offer document	Actual Utilized Amount	Unutilized Amount	Remarks
1	To meet working capital requirement	26.14	20.24	5.90	N.A.
2	To meet Capital Expenditure requirement	15.00	6.19	8.81	N.A.
3	To meet working capital requirement	27.96	0	27.96	N.A.
Total		69.10	26.43	42.67**	



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

VADODARA | MUMBAI | CHENNAI | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI

Part B Utilisation of funds received on 25th May, 2024

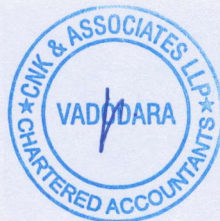
(Rs. In Crores)

Sr. No	Objects as disclosed in Offer document	Amount disclosed in Offer document	Actual Utilized Amount	Unutilized Amount	Remarks
1	To augment the net worth of the Company and to broad base the capital structure of the company required for its business growth.	16.80	-	-	N.A.
2	To meet increased working capital requirements		14.37		N.A.
3	To meet the long term fund requirements of the Company		2.43		N.A.
4	General corporate purpose or such other objects, as the Board may from time to time decide in the best interest of the Company.		-		N.A.
Total		16.80	16.80	-	

Part C Utilisation of funds as on 30th September, 2024

(Rs. In Crores)

Sr. No	Objects as disclosed in Offer document	Amount disclosed in Offer document	Actual Utilized Amount	Unutilized Amount	Remarks
1	To augment the net worth of the Company and to broad base the capital structure of the company required for its business growth.	16.80	-	-	N.A.
2	To meet increased working capital requirements		14.37	-	N.A.
3	To meet the long term fund requirements of the Company		2.43	-	N.A.
4	General corporate purpose or such other objects, as the Board may from time to time decide in the best interest of the Company.		-	-	N.A.
1	To meet working capital requirement	26.14	20.24	5.90	N.A.
2	To meet Capital Expenditure requirement	15.00	6.19	8.81	N.A.
3	To meet working capital requirement	27.96	-	27.96	N.A.
Total		85.9	43.23	42.67**	



Notes:

* The Company had issued and converted the 14,11,026 Convertible equity warrants in to equity shares at a price of Rs. 304/- per warrant. Company had received the amount of Rs. 42,89,51,904/- through the above issue. Further, company had issued the 8,60,000 Convertible equity warrants at a price of Rs. 304/- per share which is convertible into Equity shares. The company had received the 25% of upfront payment of Rs. 6,53,60,000/- from the issue of 8,60,000 Convertible equity warrants.

* The Company has allotted 3,54,000 equity shares on 25.05.2024 due to conversion of warrants upon balance payment of 75 % of Rs. 105/- amounting to 3,71,70,000.

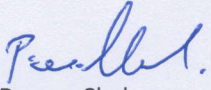
** Out of the unutilised amount, Rs. 19.61 crores are yet to be received which is balance 75% of consideration to be received on conversion of 8,60,000 Convertible equity warrants at an issue price of Rs. 304 per share.

This certificate is issued to the Company pursuant to recent NSE Circular No. NSE/CML/2024/23 dated 5th September, 2024.

For C N K & Associates LLP

Chartered Accountants

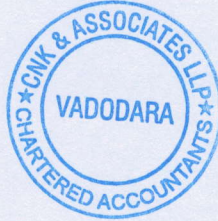
Firm's Registration No.: 101961W/W-100036



Preen Shah

Partner

Membership No.: 125011



Certificate No.: CNKBRD/ 387/2024-25

UDIN: 24125011 BKE RFW 59 88

Place: Vadodara

Date: 11th Novembers, 2024