



Date:- 25.05.2024

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex
Mumbai-400051

Scrip Name:- KRISHNADEF

ISIN: - INE0J5601015

Subject.: Audited Standalone and Consolidated Financial Results for the half year and year ended on 31.03.2024

Dear Sir,

With reference to above-mentioned subject and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Board of Directors at their meeting held today, at 2:30 P.M. and concluded at 6:30 P.M., have inter alia considered and approved the Audited Financial Results of the Company for the Half-year & Year ended 31st March, 2024 (copy enclosed herewith).

In compliance with Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith:

1. Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Standalone Auditors' Report.
3. Standalone Audited Financial Results for the Half-year and Year ended on 31.03.2024.
4. Consolidated Auditors' Report.
5. Consolidated Audited Financial Results for the Half-year and Year ended on 31.03.2024.

The Board also Considered and approved the conversion of 3,54,000 warrants into 3,54,000 Equity shares of face value of Rs.10/- each out of the warrants allotted on 08.02.2023 on Preferential Basis.

Consequent to the aforesaid allotment, the paid-up equity capital of the Company has increased from Rs. 13,70,50,260/- consisting of 1,37,05,026 Equity Shares of Rs. 10/- each to Rs. 14,05,90,260/- consisting of 1,40,59,026 Equity Shares of Rs. 10/- each.

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure A.





The meeting started at 02:30 p.m. and concluded at 6:30 p.m.

We hereby request you to take the above information on your record.

Thanking you,

Yours faithfully

For KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED,

ANKUR ASHWIN SHAH
Managing Director

Encl:- As above.





Annexure A

Sr. No	Particulars	Details						
1	Type of securities proposed to be issued	Equity Shares pursuant to exercise of conversion rights.						
2	Type of issuance	Preferential Allotment						
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Allotted 3,54,000 fully paid up equity shares having face value of Rs. 10/- each						
Additional details in case of preferential issue:								
4	Names of the investors	Sr. No	Name of the allottees (Promoter Group_					
		1	Preyal Ankur Shah					
		2	Pallavi Ashwin Shah					
5	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; and	The details of warrants, prior to and after the proposed preferential allotment, are as under:						
		Sr. No.	Names of the proposed allottees	Holding Pre-preferential Issue	No. of Convertible Warrants To be allotted	Holding /Post Preferential issue after conversion of warrants (assuming full conversion)		
		Sr. No.	Name of Allottees	No. of Shares	%	No. of Warrants	No. of Shares	%
		1	Preyal Ankur Shah	84000	14.27	2,52,000	2,52,000	2.39
2	Pallavi Ashwin Shah	1633710	0.73	1,02,000	1,02,000	12.34		





KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

FORMERLY KNOWN AS KRISHNA ALLIED INDUSTRIES LIMITED

DEFENCE | DAIRY EQUIPMENT

6	Issue Price	Warrants had been allotted on 08.02.2023 carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs. 35/- per warrant (25% of total consideration). Now, 3,54,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 105/- per Equity Share (75% of total consideration).
7	No. of Investors	2

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

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

PLANT I: 121/9 & 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. U74900MH2013PLC248021 | GST NO. 24AAFCK3430J1ZQ





Date:- 25.05.2024

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

Declaration for audit reports with unmodified opinion

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amended Regulations, 2016:

DECLARATION is hereby given that the Independent Auditor's Report on the Audited Financial Results for the half year and year ended March 31, 2024, do not contain any qualifications, reservations, or adverse remarks. The Audit Report for the said period carries with unmodified opinion.

Kindly take this declaration on your records.

Yours faithfully,
For Krishna Defence and Allied Industries Limited,



Piyush Patel
Chief Financial Officer

Independent Auditor's Report on Audited Half Yearly Standalone Financial Results and Year to Date Results of the Krishna Defence and Allied Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF
KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED
(formerly known as Krishna Allied Industries Limited)

Report on the audit of the Standalone Financial Results

Opinion

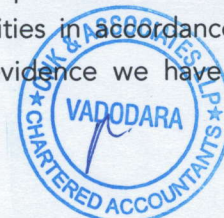
We have audited the accompanying statement of Standalone Financial Results of Krishna Defence and Allied Industries Limited (the company) for half year and year ended 31st March, 2024 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations, 2015").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half-year and year ended 31st March, 2024.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

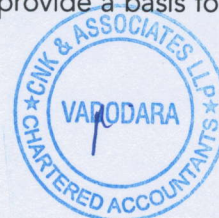
The Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.



The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements 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 in the Standalone Financial Results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



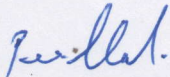
Other Matters

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 by us, as required under the listings regulations.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Pareen Shah

Partner

Membership No. 125011

Place: Vadodara

Date: 25th May, 2024

UDIN: 24125011BKEQWC8391



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 31ST MARCH, 2024

Rs. In Lakhs

Particulars	As at	As at
	31st March 2024	31st March 2023
	Audited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,370.50	1,144.80
(b) Reserves and surplus	8,494.46	2,521.88
(c) Money received against Share Warrants	777.50	420.00
	10,642.46	4,086.68
2 Non-current liabilities		
(a) Long-term borrowings	116.48	637.60
(b) Deferred tax liabilities (Net)	-	23.11
(c) Long-term provisions	29.33	15.85
(d) Other Non-current liabilities	25.00	-
	170.81	676.56
3 Current liabilities		
(a) Short-term borrowings	826.50	1,214.37
(b) Trade payables		
(A) Total outstanding dues of Micro and small enterprises	105.92	219.74
Total outstanding dues of creditors other than micro and small enterprises	1,218.18	2,037.98
(c) Other current liabilities	226.11	188.76
(d) Short-term provisions	157.93	44.09
	2,534.64	3,704.94
TOTAL	13,347.91	8,468.17
II. ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	1,462.38	1,233.90
(ii) Capital work in progress	3.22	206.05
(b) Non-current investments	1.02	1.00
(c) Long-term loans and advances	259.05	35.67
(d) Deferred tax Assets (Net)	1.13	-
(e) Other non-current assets	663.51	375.07
	2,390.31	1,851.69
2 Current assets		
(a) Inventories	3,248.24	2,844.74
(b) Trade receivables	2,606.75	2,688.44
(c) Cash and Bank Balance	4,415.94	790.75
(d) Short Term loans and advances	95.33	226.28
(e) Other current assets	591.35	66.28
	10,957.60	6,616.49
TOTAL	13,347.91	8,468.17

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

Date: 25th May, 2024
Place: Vadodara



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 : 4900MH2013PLC248021

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 YEAR ENDED 31ST MARCH, 2024

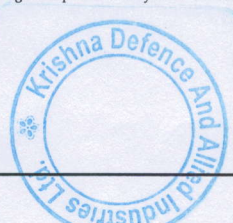
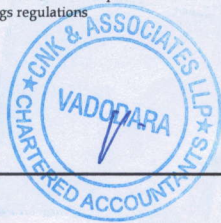
Rs. In Lakhs

Particulars	Half Year ended 31st March 2024	Half year ended 30th September 2023	Half Year ended 31st March 2023	Year ended 31st March 2024	Year ended 31st March 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from operations	7,119.88	3,522.92	4,410.48	10,642.80	6,365.33
II. Other income	85.74	39.58	41.37	125.32	95.28
III. Total Income	7,205.63	3,562.50	4,451.85	10,768.12	6,460.61
IV. Expenses:					
Cost of materials consumed	3,619.53	1,011.29	1,059.31	4,630.82	1,803.65
Purchases of Stock-in-Trade	147.41	685.48	2,492.94	832.89	2,643.95
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	196.03	(20.23)	(754.16)	175.80	(1,130.94)
Employee benefit expenses	675.30	558.26	414.35	1,233.56	918.35
Finance costs	71.98	63.73	57.87	135.71	110.26
Depreciation and amortization expenses	116.27	99.42	100.68	215.69	196.81
Other expenses	1,407.80	818.14	635.26	2,225.94	1,245.36
Total expenses	6,234.32	3,216.11	4,006.26	9,450.42	5,787.44
V Profit before tax	971.31	346.39	445.59	1,317.70	673.17
VI Tax expense:					
Current tax	274.32	87.98	92.45	362.30	145.11
Tax of earlier years (Net)	-	0.68	(3.93)	0.68	5.42
Deferred tax Liability/(Asset)	(19.07)	(5.17)	(8.58)	(24.24)	(6.95)
VII Profit for the period/year (V-VI)	716.06	262.90	365.64	978.96	529.59
VIII Paid-up Equity share capital of Rs. 10 each	1,370.50	1,229.40	1,144.80	1,370.50	1,144.80
IX Reserves and surplus				8,494.46	2,521.88
X Earnings per equity share:					
Basic	5.78	2.27	3.19	8.05	4.63
Diluted	5.63	2.22	3.19	7.85	4.63

Notes

- 1 The above audited standalone results for Half year ended 31st March, 2024 have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 25th May, 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 Solutions Private Limited ("WSPL") during the Period. 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, 3,54,000 Convertible Equity warrants of Promoter group remains outstanding as on date.
- 6 During the year, 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 year, 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 During the year, the company received the proceeds of Rs. 5,831.42 Lakhs from the preferential issue of the Convertible equity warrant and conversion of the warrant into equity shares. Out of the total proceeds company has utilized Rs. 2,331.42 lakhs for the purpose for which funds were raised and balance of Rs. 3,500.00 Lakhs of Unutilized fund as at balance sheet date is invested in the short-term fixed deposit
- 9 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: 25th May, 2024
Place: Vadodara



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)
Annexure 1 Standalone Segment Reporting

Rs. In Lakhs

Particulars	Half Year ended 31 March 2024			Half Year ended 30 September 2023			Half Year ended 31 March 2023			Year ended 31 March 2024			Year ended 31 March 2023		
	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	Dairy & Kitchen equipment's segment	Defence Products	Total
Revenue															
External	440.37	6,679.51	7,119.88	1,021.55	2,501.36	3,522.92	694.49	3,716.00	4,410.48	1,461.93	9,180.87	10,642.80	1,146.10	5,219.23	6,365.33
Inter Segment															
Total Sales & Operating Income	440.37	6,679.51	7,119.88	1,021.55	2,501.36	3,522.92	694.49	3,716.00	4,410.48	1,461.93	9,180.87	10,642.80	1,146.10	5,219.23	6,365.33
Other Income	3.11	7.29	10.40	8.41	9.36	17.77	0.90	12.62	13.53	11.52	16.65	28.17	6.46	15.27	21.73
Total Income	443.49	6,686.80	7,130.29	1,029.96	2,510.72	3,540.68	695.39	3,728.62	4,424.01	1,473.45	9,197.52	10,670.97	1,152.56	5,234.50	6,387.06
Segment Results															
Add: Interest and Other Income	16.40	1,437.96	1,454.36	75.70	513.17	588.87	61.39	722.69	784.08	92.10	1,951.13	2,043.23	91.86	1,139.04	1,230.90
Less: other unallocable expenses			75.34		21.81	21.81		27.85	27.85			97.15			73.55
Profit Before Tax			558.39		264.29	346.39		366.32	366.32			822.68			631.25
Less: Taxes			255.25		83.49	338.74		79.95	338.74			338.74			143.59
Profit After Tax			716.06		262.90	365.66		365.66	365.66			978.96			529.59
Segment Asset															
Unallocated Corporate Assets	829.07	7,585.46	8,414.53	1,103.48	5,239.56	6,343.04	1,127.57	6,107.03	7,234.60	829.07	7,585.46	8,414.53	1,127.57	6,107.03	7,234.60
Total Assets			13,347.91		7,725.36	13,347.91		13,347.91	13,347.91			13,347.91			8,468.18
Segment Liability															
Unallocated Corporate Liabilities	138.87	1,449.95	1,588.82	217.51	791.00	1,008.51	365.86	2,104.21	2,470.07	138.87	1,449.95	1,588.82	365.86	2,104.21	2,470.07
Total Liabilities			2,705.45		2,487.48	2,487.48		2,487.48	2,487.48			2,705.45			4,381.50
Capital Expenditure															
Unallocated Capital Expenditure	1.32	69.30	70.62	2.33	173.60	175.93	78.92	166.89	245.80	3.65	242.89	246.55	79.78	192.12	271.91
Total Capital Expenditure			71.50		175.93	175.93		247.97	247.97			247.97			276.45
Segment Depreciation															
Unallocated Segment Depreciation	3.72	108.13	111.85	2.74	92.24	94.98	8.44	86.73	95.17	6.46	200.37	206.83	16.70	169.92	186.62
Total Segment Depreciation			116.27		99.42	99.42		100.68	100.68			215.69			196.81



(Handwritten signature)



KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

(formerly known as Krishna Allied Industries Limited)

CIN : 74900MH2013PLC248021

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 YEAR ENDED 30TH SEPTEMBER, 2023

	Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit before exceptional items, prior period items and tax:		1,317.70		673.17
	Adjustments for :				
	Depreciation / amortization	215.69		196.81	
	Amount no longer payable written back	(5.37)		(25.22)	
	Rent Income	(3.06)		(3.66)	
	Unrealised foreign exchange gain loss	0.15		(5.74)	
	Provision for doubtful debts and other deposits	69.13		13.28	
	* Interest received	(115.63)		(51.38)	
	Investment written off	0.23		-	
	Interest on Income Tax	8.45		-	
	Interest Expense	125.82		101.36	
			295.41		225.45
	Operating Profit before working capital changes		1,613.11		898.62
	Adjustments for:				
(Increase)/Decrease in Trade receivables	12.57		(515.05)		
(Increase)/Decrease in Inventories	(403.50)		(1,273.50)		
(Increase)/Decrease in Loans and Advances	118.97		(185.44)		
(Increase)/Decrease in Other Non Current Assets	(23.13)		6.52		
(Increase)/Decrease in Other Current Assets	(525.07)		(16.85)		
Increase/(Decrease) in Trade Payable	(933.98)		889.05		
Increase/(Decrease) in Liabilities and Provisions	88.87		(391.91)		
		(1,665.27)		(1,487.19)	
Cash generated from Operations		(52.17)		(588.57)	
Less : Direct taxes paid (Net of refund, if any)		(270.63)		(141.23)	
Cash flow before extraordinary items		(322.80)		(729.80)	
Net cash from Operating Activities (A)		(322.80)		(729.80)	
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property plant & Equipment's		(243.22)		(276.45)
	Proceeds from Sale of Property plant & Equipment's		11.47		-
	Investment in Associate		(0.25)		-
	Loan to Associate		(215.60)		-
	(Increase)/Decrease in Other bank balances		(3,389.88)		364.59
	Rent Received		3.06		3.66
	Interest received		115.63		51.38
Net Cash used in Investing Activities (B)		(3,718.80)		143.18	
C	CASH FLOW FROM FINANCIAL ACTIVITIES				
	Proceeds from Issue of Share capital		4,923.22		725.16
	Proceed from issue of Share Warrants		653.60		420.00
	Repayment of Long Term Borrowings		(589.34)		(106.40)
	Increase/(Decrease) in Short term Borrowings		(319.66)		(350.10)
	Interest paid		(125.82)		(101.36)
Net cash used Financing Activities (C)		4,542.01		587.30	
Net increase in cash and cash equivalents (A+B+C)		500.42		0.68	
	Cash and cash equivalents at the beginning of the year		9.26		8.58
	Cash and cash equivalents at the end of the year		509.68		9.26
	Components of Cash & Cash Equivalents				
	Cash on hand		1.87		1.37
	Balance with schedule banks				
	In Current Account		6.78		7.89
	Fixed deposit with the original maturity with less than 3 Months		501.03		
	Cash and Cash Equivalents		509.68		9.26

For Krishna Defence And Allied Industries Limited

Date: 25th May, 2024
Place: Vadodara



Ankur Ashwin Shah

Ankur Ashwin Shah
Managing Director
DIN: 01166537

Independent Auditor's Report on Audited Half Yearly Consolidated Financial Results and Year to Date Results of the Krishna Defence and Allied Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF
KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED
(formerly known as Krishna Allied Industries Limited)

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of Krishna Defence and Allied Industries Limited (hereinafter referred to as the 'Company') and its share of the net profit after tax of its associate for the year ended 31st March, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

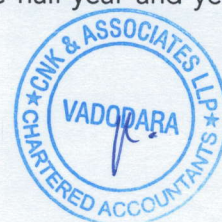
In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of on separate audited financial statements /financial results/ financial information of the associates, the aforesaid consolidated financial results:

a. includes results of the following entity:

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

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half-year and year ended 31st March, 2024.



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

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" 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 together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Consolidated Financial Results

The statement has been prepared on the basis of the consolidated financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Management and Board of Directors of the companies are responsible for overseeing the financial reporting process.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

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 results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion whether the company has adequate internal financial controls with reference to financial statements 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the company to express an opinion on Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

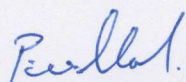
Other Matters

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 by us, as required under the listings regulations.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Pareen Shah

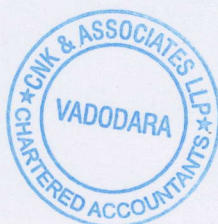
Partner

Membership No. 125011

Place: Vadodara

Date: 25th May, 2024

UDIN: 24125011BKEQWD2460



KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

(formerly known as Krishna Allied Industries Limited)

CIN : 74900MH2013PLC248021

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

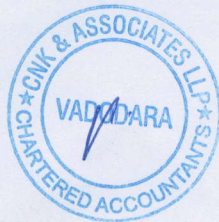
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

Rs. In Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
	Audited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,370.50	1,144.80
(b) Reserves and surplus	8,496.13	2,521.88
(c) Money received against Share Warrants	777.50	420.00
	10,644.14	4,086.68
2 Non-current liabilities		
(a) Long-term borrowings	116.48	637.60
(b) Deferred tax liabilities (Net)	-	23.11
(c) Long-term provisions	29.33	15.85
(d) Other Non-current liabilities	25.00	
	170.81	676.56
3 Current liabilities		
(a) Short-term borrowings	826.50	1,214.37
(b) Trade payables		
(A) Total outstanding dues of Micro and small enterprises	105.92	219.74
Total outstanding dues of creditors other than micro and small		
(B) enterprises	1,218.18	2,037.98
(c) Other current liabilities	226.11	188.76
(d) Short-term provisions	157.93	44.09
	2,534.64	3,704.94
TOTAL	13,349.59	8,468.17
II. ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	1,462.38	1,233.90
(ii) Capital work in progress	3.22	206.05
(b) Non-current investments	2.70	1.00
(c) Long-term loans and advances	259.05	35.67
(d) Deferred tax Assets (Net)	1.13	-
(e) Other non-current assets	663.51	375.07
	2,391.99	1,851.69
2 Current assets		
(a) Inventories	3,248.24	2,844.74
(b) Trade receivables	2,606.75	2,688.44
(c) Cash and Bank Balance	4,415.94	790.75
(d) Short Term loans and advances	95.33	226.28
(e) Other current assets	591.35	66.28
	10,957.60	6,616.49
TOTAL	13,349.59	8,468.17

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

Date: 25th May, 2024
Place: Vadodara



For Krishna Defence And Allied Industries Limited

Ankur Ashwin Shah
Managing Director
DIN: 01166537

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CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2024

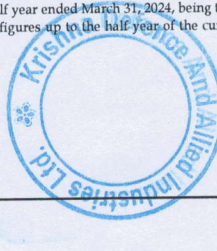
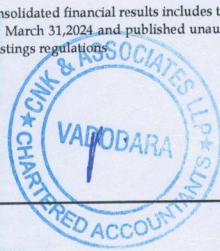
Rs. In Lakhs

Particulars	Half Year ended 31st March 2024	Half year ended 30th September 2023	Half Year ended 31st March 2023	Year ended 31st March 2024	Year ended 31st March 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from operations	7,119.88	3,522.92	4,410.48	10,642.80	6,365.33
II. Other income	85.74	39.58	41.37	125.32	95.28
III. Total Income	7,205.63	3,562.50	4,451.85	10,768.12	6,460.61
IV. Expenses:					
Cost of materials consumed	3,619.53	1,011.29	1,059.31	4,630.82	1,803.65
Purchases of Stock-in-Trade	147.41	685.48	2,492.94	832.89	2,643.95
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	196.03	(20.23)	(754.16)	175.80	(1,130.94)
Employee benefit expenses	675.30	558.26	414.35	1,233.56	918.35
Finance costs	71.98	63.73	57.87	135.71	110.26
Depreciation and amortization expenses	116.27	99.42	100.68	215.69	196.81
Other expenses	1,407.80	818.14	635.26	2,225.94	1,245.36
Total expenses	6,234.32	3,216.11	4,006.26	9,450.42	5,787.44
V Profit before tax	971.31	346.39	445.59	1,317.70	673.17
VI Tax expense:					
Current tax	274.32	87.98	92.45	362.30	145.11
Tax of earlier years (Net)	-	0.68	(3.93)	0.68	5.42
Deferred tax Liability/(Asset)	(19.07)	(5.17)	(8.58)	(24.24)	(6.95)
VII Profit for the period/year (V-VI)	716.06	262.90	365.64	978.96	529.59
VIII Share of Associate's Profit/(Loss)	1.93	(0.25)	-	1.68	-
IX Profit After Tax and Share of Associate's profit/(Loss) (VII+VIII)	717.99	262.65	365.64	980.63	529.59
VIII Paid-up Equity share capital of Rs. 10 each	1,370.50	1,229.40	1,144.80	1,370.50	1,144.80
IX Reserves and surplus				8,496.13	2,521.88
X Earnings per equity share:					
Basic	5.79	2.27	3.19	8.06	4.63
Diluted	5.64	2.22	3.19	7.87	4.63

Notes

- The above audited consolidated results for Half year ended 31st March, 2024 have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 25th May, 2024
- The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.
- The activities of the group relate to two segments i.e. (1) Dairy & Kitchen equipment & (2) Defence Product (Refer Annexure 1)
- The company has acquired 25% equity share capital in Waveoptix Solutions Private Limited ("WSPL") during the Period. On such acquisition WSPL has become associate of the company W.e.f. 04th August, 2023
- 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, 3,54,000 Convertible Equity warrants of Promoter group remains outstanding as on date.
- During the year, 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
- During the year, 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.
- During the year, the company received the proceeds of Rs. 5,831.42 Lakhs from the preferential issue of the Convertible equity warrant and conversion of the warrant into equity shares. Out of the total proceeds company has utilized Rs. 2,331.42 lakhs for the purpose for which funds were raised and balance of Rs. 3,500.00 Lakhs of Unutilized fund as at balance sheet date is invested in the short-term fixed deposit
- 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: 25th May, 2024
Place: Vadodara



For Krishna Defence And Allied Industries Limited

Ankur Ashwin Shah
Ankur Ashwin Shah
Managing Director
DIN: 01166537

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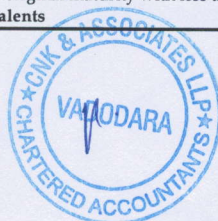
Phone : +91 22 4220 3800-99 (100Lines) Fax : +91 22 4220 3888

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2023

	Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit before exceptional items, prior period items and tax:		1,317.70		673.17
	Adjustments for :				
	Depreciation / amortization	215.69		196.81	
	Amount no longer payable written back	(5.37)		(25.22)	
	Rent Income	(3.06)		(3.66)	
	Unrealised foreign exchange gain loss	0.15		(5.74)	
	Provision for doubtful debts and other deposits	69.13		13.28	
	Interest received	(115.63)		(51.38)	
	Investment written off	0.23		-	
	Interest on Income Tax	8.45		-	
	Interest Expense	125.82		101.36	
			295.41		225.45
	Operating Profit before working capital changes		1,613.11		898.62
	Adjustments for:				
(Increase)/Decrease in Trade receivables	12.57		(515.05)		
(Increase)/Decrease in Inventories	(403.50)		(1,273.50)		
(Increase)/Decrease in Loans and Advances	118.97		(185.44)		
(Increase)/Decrease in Other Non Current Assets	(23.13)		6.52		
(Increase)/Decrease in Other Current Assets	(525.07)		(16.85)		
Increase/(Decrease) in Trade Payable	(933.98)		889.05		
Increase/(Decrease) in Liabilities and Provisions	88.87		(391.91)		
		(1,665.27)		(1,487.19)	
Cash generated from Operations		(52.17)		(588.57)	
Less : Direct taxes paid (Net of refund, if any)		(270.63)		(141.23)	
Cash flow before extraordinary items		(322.80)		(729.80)	
Net cash from Operating Activities (A)		(322.80)		(729.80)	
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property plant & Equipment's		(243.22)		(276.45)
	Proceeds from Sale of Property plant & Equipment's		11.47		-
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	Loan to Associate		(215.60)		-
	(Increase)/Decrease in Other bank balances		(3,389.88)		364.59
	Rent Received		3.06		3.66
	Interest received		115.63		51.38
Net Cash used in Investing Activities (B)		(3,718.80)		143.18	
C	CASH FLOW FROM FINANCIAL ACTIVITIES				
	Proceeds from Issue of Share capital		4,923.22		725.16
	Proceed from issue of Share Warrants		653.60		420.00
	Repayment of Long Term Borrowings		(589.34)		(106.40)
	Increase/(Decrease) in Short term Borrowings		(319.66)		(350.10)
	Interest paid		(125.82)		(101.36)
Net cash used Financing Activities (C)		4,542.01		587.30	
Net increase in cash and cash equivalents (A+B+C)		500.42		0.68	
	Cash and cash equivalents at the beginning of the year		9.26		8.58
	Cash and cash equivalents at the end of the year		509.68		9.26
	Components of Cash & Cash Equivalents				
	Cash on hand		1.87		1.37
	Balance with schedule banks				
	In Current Account		6.78		7.89
	Fixed deposit with the original maturity with less than 3 Months		501.03		
	Cash and Cash Equivalents		509.68		9.26

For Krishna Defence And Allied Industries Limited

Date: 25th May, 2024
Place: Vadodara



Ankur Ashwin Shah

Ankur Ashwin Shah
Managing Director
DIN: 01166537