



**Date:- 20.05.2026**

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 20<sup>th</sup> May, 2026.**

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. Wednesday, 20<sup>th</sup> May 2026, approved the following businesses inter-alia:

**1. Financial Results**

a) Audited Standalone & Consolidated Financial Results of the Company for the quarter and financial year ended on 31<sup>st</sup> March 2026 along with Independent Auditors Report of the auditors for the corresponding period.

**2. Declaration of Final Dividend for the financial year ended 31<sup>st</sup> March 2026**

b) The Board recommended final dividend of Rs. 1.25 /- per equity share of Rs. 10 each (12.5%) for the financial year 2025-26, for shareholders' approval at the ensuing annual general meeting of the Company.

**3. Notice of Annual General Meeting (AGM)**

c) The Board of Directors approved the Notice convening the 13th Annual General Meeting of the Company to be held on Wednesday, 15<sup>th</sup> July, 2026 at 11:00 A.M. through Video Conferencing.

**4. Appointment of Cost Auditor**

d) The Board of Directors approved the appointment of M/s Zarna Thakar Associates, Cost Accountants, as Cost Auditor of the Company for the financial year 2026–27, subject to ratification of remuneration by shareholders.

The details as required under Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 are enclosed as "**Annexure A**".





## 5. Appointment of Internal Auditor

e) The Board of Directors approved the appointment of M/s Niket Shah & Associates, Internal Auditors, as Internal Auditor of the Company for the financial year 2026–27.

The details as required under Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 are enclosed as “**Annexure A**”.

## 6. Re-appointment of Independent Director

f) The Board of Directors approved the re-appointment of Mr. Jaykumar Toshniwal (DIN: 00609542), as an Independent Director of the Company for a second term of 5 consecutive years, effective from 23<sup>rd</sup> August 2026, subject to approval of shareholders.

The details as required under Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 are enclosed as “**Annexure B**”.

## 7. Re-appointment of Independent Director

g) The Board of Directors approved the re-appointment of Mr. Divyakant Zaveri (DIN: 01382184), as an Independent Director of the Company for a second term of 5 consecutive years, effective from 23<sup>rd</sup> August 2026, subject to approval of shareholders.

The details as required under Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 are enclosed as “**Annexure C**”.

The meeting started at 03:00 p.m. and concluded at 6:00 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**  
**DIN: 01166537**  
Encl:- As above





Disclosure required under Listing Regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, are as under:

**Annexure- A**

<b>Particulars</b>	<b>Details</b>	<b>Details</b>
Name	M/S. Zarna Thakkar & Associates	Niket Shah & Associates
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment	Appointment
Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment	20-05-2026	20-05-2026
Brief profile (in case of appointment)	Cost and Management Accountant with 10+ years of experience in Cost Audit, Product Costing, Designing Costing system and Corporate Management Service (MIS and Internal Controlling). Zarna Thakar & Associates have Carried out cost audit for 100+ companies with clients across various industries like chemical, pharmaceuticals, engineering, textile, mining, plastic etc.	Niket Shah & Associates is a Chartered Accountants Firm with over ten years of experience in the field of Income Tax, Statutory Audit and GST. The firm is also empanelled with Schedule Banks for statutory audit and has wide range experience.
Disclosure of relationships between directors (in case of appointment of a director)	N.A.	N.A.





## Annexure- B

Particulars	Details
Name	Mr. Jaykumar Toshniwal (DIN: 00609542)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-Appointment
Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment	Effective date from 23 <sup>rd</sup> August, 2026 subject to shareholders approval in ensuing Annual General Meeting.
Brief profile (in case of appointment)	He is a Master of Commerce, a Chartered Accountant and holds a Post Graduate Degree in Management from IIM, Ahmedabad. He is active in Indian capital markets since 35 years. He possesses rich experience in finance and capital markets. He was appointed as Independent Director vide EGM held on September 02, 2021. Mr. Toshniwal is eligible for re-appointment as an Independent Director for a second term of 5 years and the Board at its meeting held on 20 <sup>th</sup> May, 2026 has recommended the re-appointment of Mr. Toshniwal to the Shareholders of the Company.
Disclosure of relationships between directors (in case of appointment of a director)	As Mr. Jaykumar Toshniwal is an Independent Director of the Company, no relation exists between directors.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Mr. Jaykumar Toshniwal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.





## Annexure- C

Particulars	Details
Name	Mr. Divyakant Zaveri (DIN: 01382184)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-Appointment
Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment	Effective date from 23 <sup>rd</sup> August, 2026 subject to shareholders approval in ensuing Annual General Meeting.
Brief profile (in case of appointment)	He is a Commerce Graduate and a practicing Chartered Accountant and possesses intense and varied experience in the field of Accounts, Finance, Taxation and Corporate Management for more than three decades. He was appointed as Independent Director vide EGM held on September 02, 2021. Mr. Zaveri is eligible for re-appointment as an Independent Director for a second term of 5 years and the Board at its meeting held on 20 <sup>th</sup> May, 2026 has recommended the re-appointment of Mr. Zaveri to the Shareholders of the Company.
Disclosure of relationships between directors (in case of appointment of a director)	As Mr. Divyakant Zaveri is an Independent Director of the Company, no relation exists between directors.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Mr. Divyakant Zaveri is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



# CNK & Associates LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND AUDITED ANNUAL 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 DEFENCE AND ALLIED INDUSTRIES LIMITED

REPORT ON THE AUDIT OF STANDALONE FINANCIAL RESULTS

## Opinion

We have audited the accompanying statement of Standalone Financial Results of Krishna Defence and Allied Industries Limited (the company) for quarter and year ended 31st March, 2026 (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 Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2026.

## 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.

## Responsibilities of the Management and Those Charged with Governance for this Statement.

The Statement has been prepared on the basis of the Standalone Financial Statements for the year ended March 31, 2026. The Company's Management and the 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 comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian 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 the 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Website: [www.cnkindia.com](http://www.cnkindia.com)



The Management and the 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.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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 accompanying Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



Pareen Shah  
Partner  
Membership No. 125011  
Place: Halol  
Date: 20<sup>th</sup> May, 2026  
UDIN: 26125011TEXSPR2574



# KRISHNA DEFENCE AND 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 QUARTER AND YEAR ENDED 31st MARCH, 2026

Rs in Lakhs

Particulars	Quarter ended 31st March, 2026	Quarter ended 31st December, 2025	Quarter ended 31st March, 2025	Year ended 31st March 2026	Year ended 31st March 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from operations	6,484.60	6,366.09	4,561.39	24,478.22	18,961.38
II. Other income	177.92	57.40	100.31	326.84	287.81
<b>III. Total Income</b>	<b>6,662.52</b>	<b>6,423.48</b>	<b>4,661.70</b>	<b>24,805.06</b>	<b>19,249.19</b>
<b>IV. Expenses:</b>					
Cost of materials consumed	1,607.80	1,563.30	3,655.30	8,625.43	11,441.64
Purchases of Stock-in-Trade	63.99	2.11	21.79	264.44	371.20
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	1,721.59	1,823.24	(2,297.27)	3,671.34	(2,019.93)
Employee benefit expenses	491.95	522.73	538.75	2,032.40	1,686.18
Finance costs	10.98	5.50	26.70	38.02	94.92
Depreciation and amortization expenses	115.83	124.42	82.30	410.33	275.34
Job Work & Labour Charges	202.92	306.86	990.60	1,825.03	2,329.18
Other expenses	791.28	731.74	617.05	2,856.88	2,091.11
<b>Total expenses</b>	<b>5,006.34</b>	<b>5,079.88</b>	<b>3,635.23</b>	<b>19,723.86</b>	<b>16,269.62</b>
<b>V Profit before tax</b>	<b>1,656.18</b>	<b>1,343.60</b>	<b>1,026.47</b>	<b>5,081.20</b>	<b>2,979.57</b>
<b>VI Tax expense:</b>					
Current tax	473.54	336.11	275.38	1,345.38	772.85
Tax of earlier years (Net)	-	-	-	(18.54)	6.07
Deferred tax Liability/(Asset)	(47.64)	(10.13)	3.48	(57.75)	(2.22)
<b>VII Profit for the period/year (V-VI)</b>	<b>1,230.28</b>	<b>1,017.61</b>	<b>747.61</b>	<b>3,812.12</b>	<b>2,202.87</b>
<b>VIII Other Comprehensive Income</b>					
(i) Items that will not be reclassified to profit or loss					
- Remeasurements of the defined benefit plans	7.89	2.87	17.41	7.76	(5.98)
(ii) Income tax relating to items that will not be reclassified to profit or loss					
- Remeasurements of the defined benefit plans	(1.98)	(0.72)	(4.38)	(1.95)	1.50
<b>Total Other Comprehensive Income</b>	<b>5.90</b>	<b>2.14</b>	<b>13.03</b>	<b>5.81</b>	<b>(4.47)</b>
<b>IX Total Comprehensive Income for the period (VII+VIII)</b>	<b>1,236.18</b>	<b>1,019.76</b>	<b>760.64</b>	<b>3,817.93</b>	<b>2,198.39</b>
<b>X Paid-up Equity share capital of Rs. 10 each</b>	<b>1,493.34</b>	<b>1,491.90</b>	<b>1,405.90</b>	<b>1,493.34</b>	<b>1,405.90</b>
<b>XI Other Equity</b>				<b>19,014.74</b>	<b>13,119.19</b>
<b>XII Earnings per equity share:</b>					
Basic	8.28	6.85	5.32	25.95	15.73
Diluted	8.26	6.82	5.19	25.85	15.24

For Krishna Defence And Allied Industries Limited

Date: 20th May, 2026  
Place: Halol



*Ankur Ashwin Shah*

Ankur Ashwin Shah  
Managing Director  
DIN: 01166537

# KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2026

Rs in Lakhs

Sr No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As on 1st April, 2024
		Audited	Audited	Audited
	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	3,375.63	2,196.81	1,462.38
	(b) Capital work-in-progress	303.83	164.73	3.22
	(c) Right of Use Asset	10.27	69.27	-
	(d) Financial Assets			
	(i) Investments	701.17	525.94	1.02
	(ii) Loans	-	-	215.60
	(iii) Other Financial Asset	7,687.20	548.72	642.48
	(e) Deferred tax Assets (Net)	63.49	7.70	3.98
	(f) Other non-current assets	302.39	143.15	64.48
(2)	<b>Current assets</b>			
	(a) Inventories	1,631.24	7,242.07	3,248.24
	(b) Financial Assets			
	(i) Trade receivables	3,467.75	1,894.05	2,606.75
	(ii) Cash and cash equivalents	602.91	33.37	509.68
	(iii) Bank balances other than cash and cash equivalents	2,504.79	2,235.41	3,906.26
	(iv) Loans	0.67	2.32	3.89
	(v) Other financial assets	0.61	34.74	-
	(c) Other current assets	720.59	1,267.31	682.79
	<b>Total Assets</b>	<b>21,372.55</b>	<b>16,365.60</b>	<b>13,350.76</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity Share capital	1,493.34	1,405.90	1,370.50
	(b) Other Equity	17,521.40	11,713.29	9,263.48
		<b>19,014.74</b>	<b>13,119.19</b>	<b>10,633.98</b>
	<b>LIABILITIES</b>			
(1)	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	46.00	-	116.48
	(ii) Lease Liability	2.66	42.53	-
	(ii) Other Financial Liabilities	-	-	25.00
	(b) Long-term provisions	72.19	34.76	34.22
		<b>120.85</b>	<b>77.29</b>	<b>175.70</b>
(2)	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	159.84	944.97	826.50
	(ii) Lease Liabilities	8.40	32.40	-
	(iii) Trade payables			
	-Total outstanding dues of Micro enterprises and small enterprises	108.84	290.57	105.92
	-Total outstanding dues other than Micro and small enterprises	556.77	511.72	1,218.18
	(iv) Other Financial Liabilities	191.02	88.86	13.02
	(b) Other current liabilities	473.97	1,112.58	213.09
	(c) Short-term Provisions	617.94	63.86	54.27
	(d) Current Tax Liabilities	120.18	124.16	110.11
		<b>2,236.96</b>	<b>3,169.13</b>	<b>2,541.08</b>
	<b>Total Equity and Liabilities</b>	<b>21,372.55</b>	<b>16,365.60</b>	<b>13,350.76</b>

For Krishna Defence And Allied Industries Limited



*Ankur Ashwin Shah*

Date: 20th May, 2026  
Place: Halol

Ankur Ashwin Shah  
Managing Director  
DIN: 01166537

# KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

(formerly known as Krishna Allied Industries Limited)

CIN : L74900MH2013PLC248021

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## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

	Particulars	For the year ended 31st March, 2026		For the year ended 31st March, 2025	
A	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Profit before exceptional items, prior period items and tax:		5,081.20		2,979.57
	Adjustments for:				
	Depreciation / amortization	410.33		275.34	
	Profit/ Loss on sale of Property, Plant & equipments	(2.12)		(2.39)	
	Profit on sale of investment	(0.31)		-	
	Amount no longer payable written back	-		(4.69)	
	Bad Debts	-		75.71	
	Rent Income	(2.68)		(3.22)	
	Provision for Expected credit loss	39.76		(36.89)	
	Interest received	(309.13)		(239.33)	
	Stock compensation expense	147.76		60.41	
	Interest on Income Tax	3.04		11.25	
	Gain on cancellation of lease	(4.95)		-	
	Interest Expense	33.61		81.94	
Property, Plant and Equipments Written Off	101.33	416.65	-	218.13	
Operating Profit before working capital changes		5,497.85		3,197.70	
Adjustments for:					
(Increase)/ Decrease in Trade receivables	(1,613.46)		673.88		
(Increase)/ Decrease in Inventories	5,610.83		(3,993.83)		
(Increase)/ Decrease in Loans and Advances	1.65		1.57		
(Increase)/ Decrease in Other Non Current Assets	(26.21)		(44.62)		
(Increase)/ Decrease in Other Current Assets	546.72		(584.53)		
Increase/ (Decrease) in Trade Payable	(136.69)		(517.12)		
Increase/ (Decrease) in Liabilities and Provisions	54.72		951.76		
		4,437.56		(3,512.88)	
Cash generated from Operations		9,935.41		(315.18)	
Less : Direct taxes paid ( Net of refund, if any )		(1,330.82)		(776.12)	
<b>Net cash from Operating Activities (A)</b>		<b>8,604.59</b>		<b>(1,091.30)</b>	
B	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Property plant & Equipment's		(1,964.68)		(1,254.23)
	Proceeds from Sale of Property plant & Equipment's		2.78		13.49
	(Purchase)/Sale of investments		1.08		(49.92)
	Investment in Associate		(176.00)		(475.00)
	Loan to Associate		-		215.60
	(Increase)/ Decrease in Other bank balances		(7,380.44)		1,811.73
	Rent Received		2.68		3.22
Interest received		343.26		204.59	
<b>Net Cash used in Investing Activities (B)</b>		<b>(9,171.31)</b>		<b>469.47</b>	
C	<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
	Proceeds from Issue of Share capital		2004.46		296.70
	Receipt of Long term borrowings(net)		48.35		-
	Repayment of Long Term Borrowings		(0.64)		(116.48)
	Increase/ (Decrease) in Short term Borrowings		(786.83)		118.48
	Interest paid		(28.19)		(71.61)
	Dividend paid on Equity Shares		(74.54)		(70.25)
	Repayment of lease Liability		(26.30)		(11.27)
	<b>Net cash used Financing Activities (C)</b>		<b>1,136.30</b>		<b>145.57</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>569.58</b>		<b>(476.26)</b>
	Cash and cash equivalents at the beginning of the year		33.42		509.68
	Cash and cash equivalents at the end of the year		603.00		33.42
	<b>Components of Cash &amp; Cash Equivalents</b>				
	Cash on hand		0.76		0.97
	Balance with schedule banks				
	In Current Account		602.15		32.41
	Earmarked bank balances		0.09		0.04
	<b>Cash and Cash Equivalents</b>		<b>603.00</b>		<b>33.42</b>

For Krishna Defence And Allied Industries Limited

Date: 20th May, 2026  
Place: Halol



*Ankur Ashwin Shah*

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

## Notes

- The above standalone results for the year ended 31st March, 2026 have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 20th May, 2026.
- The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.
- Operating segments have been identified based on the internal reports regularly reviewed by the Chief Operating Decision Maker ("CODM") for the purpose of allocating resources and assessing performance, in accordance with Ind AS 108 - Operating Segments.

The Defence Products Segment constitutes the Company's principal business activity. The Dairy Products Segment represents a relatively small portion of the Company's operations and does not meet the quantitative thresholds prescribed under paragraph 13 of Ind AS 108 for separate reportable segment disclosure.

Accordingly, the Company has only one reportable operating segment, being the Defence Products Segment. Segment-wise information in respect of revenue, results, assets and liabilities has therefore not been presented separately, as the information for the sole reportable segment is the same as that disclosed in the financial results.

The CODM reviews the operating performance of the Company on a consolidated basis, and the segment information presented above appropriately reflects the manner in which the Company's business is managed.

- The company granted 63,356 Stock Option to its employees by virtue of grant letter dated 11th, November, 2024 wherein 25% of Stock Options (i.e. 15839 Stock Options) will vest each year over next four years. During the year, Out of vested 15839 Stock Options, 14,362 stock options has been exercised by the employees and 1,477 stock options not been exercised and expired. Also, 4,431 unvested stock options expired during the year. The option outstanding as on 31st March, 2026 is 43,086 options. The options are exercisable at an exercise price of Rs. 304 per share (Face Value of Rs.10 per share). Total expenses arising from share-based payment transactions recognized in profit or loss as part of employee benefit expense is Rs. 147.76 lakhs for the year ended on 31st March, 2026.
- The above Statements of Standalone Audited Financial Results ("Financial Results") for the Quarter and Year ended 31st March 2026, are prepared and published in accordance with Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, as amended. These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th May, 2026. These financial results are prepared in accordance with the principles laid down in Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the companies Act, 2013, ("the Act") read with the relevant Rules thereunder and other accounting principles generally accepted in India.

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs (MCA) and date of transition is effective from April 1, 2024. Accordingly, the audited financial results for the quarter and year ended 31st March, 2026 and for the quarter ended 31st December 2025, have been prepared in compliance with Ind AS. The comparative financial results for the quarter and year ended 31st March, 2025 have also been restated to comply with Ind AS.

### Reconciliation of Net Profit

Particular	Quarter ended 31st March, 2025	Year ended 31st March 2025
Profit as per previous GAAP	751.58	2,192.51
Depreciation on Right of Use Asset (Note no. a)	(2.32)	(9.27)
Unwinding Interest cost on Lease Liability (Note no. a)	(1.92)	(7.66)
Rent expenses recognised earlier now reversed (Note no. a)	2.82	11.27
Impact of Remeasurement of Defined benefit Plan (Note no. b and d)	(3.89)	19.50
Impact of Deferred tax on above (Note no. c)	1.34	(3.48)
Total Impact	(3.97)	10.36
Net profit as per Ind AS	747.61	2,202.87
Other Comprehensive Loss (Note no. d and e)	13.03	(4.47)
Total Comprehensive income as per Ind AS	760.64	2,198.39

### Reconciliation of Net Worth as on 31st March, 2025 & 01st April, 2024

Particular	Note No.	As at 31st March, 2025	As on 1st April, 2024
Net worth as per previous GAAP		13,121.78	10,642.46
Right of Use assets and lease liability	a	(5.66)	-
Impact of Employee Benefit provision	b	2.19	(11.33)
Impact of Deferred tax on above	c	0.87	2.85
Total Impact		(2.59)	(8.48)
Net worth as per Ind AS (Note no. f)		13,119.19	10,633.98



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## Notes related the IND AS Adjustments:

### a Right of Use Assets and Lease Liability

Effective 1st April 2024, the Company has adopted Indian Accounting Standards (Ind AS) 116 - "Leases" using the "Modified Retrospective Approach" where at the date of initial application, the Lease Liability is measured at the present value of remaining lease payments discounted at the incremental borrowing rate at the date of initial application and Right-of-use Asset has been recognised at an amount equal to the lease liability. Accordingly, the Company recognised Lease liabilities of Rs. 78.54 and corresponding Right-of-use Assets at an amount equal to the lease liability. Further, This results in decreases of profit by Rs. 5.66 Lakhs as of the 31st March 2025.

### b Provision for Gratuity and Leave encashment

Under the previous GAAP, Gratuity is measured & recognised on actuarial valuation basis for all the employees except for some of the employee. Under Ind AS, Gratuity is now measured for all the employees of the company. The Gratuity have been recognized in retained earnings as at the date of transition and subsequently in the profit and loss for the year ended 31st March, 2025. This results in increase in profit by Rs. 2.81 lakhs as at 31st March, 2025 and decrease in the reserves by Rs. 9.66 Lakhs as at 1st April, 2024. Further, actuarial gains on remeasurement of the net defined benefit have been regrouped to Other Comprehensive Income (OCI) resulting in Decreases in profit by Rs. 4.47 lakhs as at 31st March, 2025.

Under the previous GAAP, leave encashment is measured based on actual valuation. Under Ind AS, Leave encashment is measured through actuarial valuation as per requirement of Ind AS. The leave encashment have been recognized in retained earnings as at the date of transition and subsequently in the profit and loss for the year ended 31st March, 2025. This results decreases in profit by Rs. 0.62 Lakhs as at 31st March, 2025 and decrease in the reserves by Rs. 1.67 Lakhs as at 1st April, 2024.

### c Deferred tax

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind-AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind-AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

### d Actuarial Gain/ Loss

Under the previous GAAP, actuarial gains and losses were recognised in Statement of Profit and Loss. Under Ind AS, the actuarial gains and losses form part of remeasurement of the net defined benefit of liability / asset which is recognised in other Comprehensive Income. Consequently, the tax effect of the same has also been recognised in Other Comprehensive Income under Ind AS instead of Profit and Loss.

### e Other Comprehensive Income

Under Ind AS, all items of income and expense recognized in a period should be included in Statement of Profit and Loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognized in Statement of Profit and Loss but are shown in the Statement of Profit and Loss as "Other Comprehensive Income", includes remeasurement of Employee Benefit obligation and fair valuation of Equity Instruments through OCI and Income tax relating to these items. The concept did not exist under the previous GAAP.

### f Retained Earnings

Retained earnings as at 1st April, 2024 has been adjusted consequent to the above Ind AS adjustments.

- 6 The Government of India has notified the Implementation of Four New labour codes on 21st November 2025, by consolidating and rationalizing 29 existing labour laws. Further, based on management estimates and actuarial valuation obtained, the company has considered the impact of gratuity liability arising from the implementation of the New Labour Codes and accordingly the financial impact of the same has been recognized as an additional expense of Rs. 23.43 Lakhs in the financial results for the Quarter and Year ended March 31, 2026.
- 7 In respect of the year ended 31st March 2026, the Board of Directors has proposed a final dividend of Rs. 1.25 per share (i.e 12.50%) be paid on fully paid equity shares. (Previous Year Rs 0.50 per share (i.e. 5%))
- 8 The statement of standalone financial results includes the result for the quarter ended March 31, 2026, being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and published unaudited year to date figures up to the nine months of the current financial year, which were subjected to a limited review, as required under the listings regulations.

For Krishna Defence And Allied Industries Limited

Date: 20th May, 2026  
Place: Halol



Ankur Ashwin Shah  
Managing Director  
DIN: 01166537

## INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND AUDITED ANNUAL 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 DEFENCE AND 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** ("the Company") and its share of the net profit after tax of its associate for the quarter and year ended 31<sup>st</sup> March, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "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 separate financial statements /financial results/ financial information of the associates, the aforesaid Consolidated Financial Results:

- i. include the results of the following entities:

Sr. No.	Name of the Entity	Nature of the entity	Remarks
i.	Waveoptix Defence Solutions Private Limited	Associate	Audited by us
ii.	Conceptia Software Technologies Private Limited	Associate	Furnished by management

- ii. are presented in accordance with the requirements of the Regulation 33 of the Listing Regulations, and
- iii. gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2026.

#### 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 ("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 and its associates 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

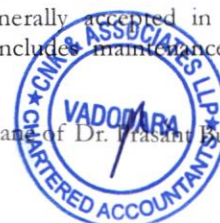
We believe that the audit evidence obtained by us and as referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of the Management and Those Charged with Governance for this Statement:

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the audited financial statements for the year ended March 31, 2026. The Company's Management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian 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

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

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

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 financial statements on whether the company has adequate internal financial control 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 in the financial results made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Management and board of Directors in terms of the requirement specified under Regulation 33 of Listing Regulations.
- 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Consolidated Financial Results.



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 Securities Exchange Board of India under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.

#### Other Matters

1. The accompanying consolidated financial results include the Group's share of Total Comprehensive Income (comprising of net profit after tax and other comprehensive income) of Rs. 23.47 lakhs and Rs. 110.80 lakhs for the quarter and year ended on 31st March, 2026 respectively, as considered in the statement, in respect of an 1 (one) associates. These financial results are unaudited / unreviewed and have been furnished to us as certified by the Management and our opinion on the consolidated financial statements / financial information, in so far as it relates to the amounts and disclosures included in respect of these associate, is solely based on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial results of the above associate are not material to the Group.
2. The Consolidated Financial Results includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the Audit of the Consolidated Financial Results for the year ended March 31, 2026 is not modified in respect of above matters.

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



Pareen Shah

Partner

Membership No.125011

Place: Halol

Date: 20<sup>th</sup> May, 2026

UDIN: 26125011SPHKZM3838



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## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2026

Rs in Lakhs

Sr No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	As on 1st April, 2024
		Audited	Audited	Audited
	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	3,375.63	2,196.81	1,462.38
	(b) Capital work-in-progress	303.83	164.73	3.22
	(c) Right of Use Asset	10.27	69.27	-
	(d) Financial Assets			
	(i) Investments	1,039.09	550.22	2.70
	(ii) Loans	-	-	215.60
	(iii) Other Financial Asset	7,687.20	548.72	642.48
	(e) Deferred tax Assets (Net)	63.49	7.70	3.98
	(f) Other non-current assets	302.39	143.15	64.48
(2)	<b>Current assets</b>			
	(a) Inventories	1,631.24	7,242.07	3,248.24
	(b) Financial Assets			
	(i) Trade receivables	3,467.75	1,894.05	2,606.75
	(ii) Cash and cash equivalents	602.91	33.37	509.68
	(iii) Bank balances other than cash and cash equivalents	2,504.79	2,235.41	3,906.26
	(iv) Loans	0.67	2.32	3.89
	(v) Other financial assets	0.61	34.74	-
	(c) Other current assets	720.59	1,267.31	682.79
	<b>Total Assets</b>	<b>21,710.47</b>	<b>16,389.88</b>	<b>13,352.44</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity Share capital	1,493.34	1,405.90	1,370.50
	(b) Other Equity	17,859.32	11,737.56	9,265.16
		<b>19,352.66</b>	<b>13,143.46</b>	<b>10,635.66</b>
	<b>LIABILITIES</b>			
(1)	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	46.00	-	116.48
	(ii) Lease Liability	2.66	42.53	-
	(ii) Other Financial Liability	-	-	25.00
	(b) Long-term provisions	72.19	34.76	34.22
		<b>120.85</b>	<b>77.29</b>	<b>175.70</b>
(2)	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	159.84	944.97	826.50
	(ii) Lease Liability	8.40	32.40	-
	(iii) Trade payables			
	-Total outstanding dues of Micro enterprises and small enterprises	108.84	290.57	105.92
	-Total outstanding dues other than Micro and small enterprises	556.77	511.72	1,218.18
	(iv) Other Financial Liability	120.25	75.29	0.25
	(b) Other current liabilities	544.73	1,126.14	225.86
	(c) Short-term Provisions	617.94	63.86	54.27
	(d) Current Tax Liability	120.18	124.16	110.11
		<b>2,236.96</b>	<b>3,169.13</b>	<b>2,541.08</b>
	<b>Total Equity and Liabilities</b>	<b>21,710.47</b>	<b>16,389.88</b>	<b>13,352.44</b>

For Krishna Defence And Allied Industries Limited

Date: 20th May, 2026  
Place: Halol



*Ankur Ashwin Shah*

Ankur Ashwin Shah  
Managing Director  
DIN: 01166537

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## CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

Rs. In Lakhs

Particulars	Quarter ended 31st March, 2026	Quarter ended 31st December, 2025	Quarter ended 31st March, 2025	Year ended 31st March 2026	Year ended 31st March 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from operations	6,484.60	6,366.09	4,561.39	24,478.22	18,961.38
II. Other income	177.92	57.40	100.31	326.84	287.81
<b>III. Total Income</b>	<b>6,662.52</b>	<b>6,423.48</b>	<b>4,661.70</b>	<b>24,805.06</b>	<b>19,249.19</b>
<b>IV. Expenses:</b>					
Cost of materials consumed	1,607.80	1,563.30	3,655.30	8,625.43	11,441.64
Purchases of Stock-in-Trade	63.99	2.11	21.79	264.44	371.20
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	1,721.59	1,823.24	(2,297.27)	3,671.34	(2,019.93)
Employee benefit expenses	491.95	522.73	538.75	2,032.40	1,686.18
Finance costs	10.98	5.50	26.70	38.02	94.92
Depreciation and amortization expenses	115.83	124.42	82.30	410.33	275.34
Job Work & Labour Changes	202.92	306.86	990.60	1,825.03	2,329.18
Other expenses	791.28	731.74	617.05	2,856.88	2,091.11
<b>Total expenses</b>	<b>5,006.34</b>	<b>5,079.88</b>	<b>3,635.23</b>	<b>19,723.86</b>	<b>16,269.62</b>
<b>V Profit before tax</b>	<b>1,656.18</b>	<b>1,343.60</b>	<b>1,026.47</b>	<b>5,081.20</b>	<b>2,979.57</b>
<b>VI Tax expense:</b>					
Current tax	473.54	336.11	275.38	1,345.38	772.85
Tax of earlier years (Net)	-	-	-	(18.54)	6.07
Deferred tax Liability/(Asset)	(47.64)	(10.13)	3.48	(57.75)	(2.22)
<b>VII Profit for the period/year (V-VI)</b>	<b>1,230.28</b>	<b>1,017.62</b>	<b>747.61</b>	<b>3,812.12</b>	<b>2,202.87</b>
<b>VIII Share of Associate's Profit/(loss)</b>	<b>50.36</b>	<b>(6.98)</b>	<b>(6.79)</b>	<b>319.43</b>	<b>22.65</b>
<b>IX Profit After Tax and Share of Associate's profit/(Loss) (VII+VIII)</b>	<b>1,280.64</b>	<b>1,010.63</b>	<b>740.83</b>	<b>4,131.55</b>	<b>2,225.51</b>
<b>X Other Comprehensive Income</b>					
(i) Items that will not be reclassified to profit or loss					
- Remeasurements of the defined benefit plans	7.89	2.87	17.41	7.76	(5.98)
(ii) Income tax relating to items that will not be reclassified to profit or loss					
- Remeasurements of the defined benefit plans	(1.98)	(0.72)	(4.38)	(1.95)	1.50
<b>Total Other Comprehensive Income</b>	<b>5.90</b>	<b>2.14</b>	<b>13.03</b>	<b>5.81</b>	<b>(4.47)</b>
<b>XI Share of Associate's Profit/(Loss) in Other Comprehensive Income</b>	<b>(5.79)</b>	<b>-</b>	<b>(0.05)</b>	<b>(5.79)</b>	<b>(0.05)</b>
<b>XII Total Comprehensive Income for the period (IX+X)</b>	<b>1,280.76</b>	<b>1,012.78</b>	<b>753.80</b>	<b>4,131.57</b>	<b>2,220.99</b>
<b>XIII Paid-up Equity share capital of Rs. 10 each</b>	<b>1,493.34</b>	<b>1,491.90</b>	<b>1,405.90</b>	<b>1,493.34</b>	<b>1,405.90</b>
<b>XIV Other Equity</b>				<b>19,352.66</b>	<b>13,143.46</b>
<b>XV Earnings per equity share:</b>					
Basic	8.61	6.78	5.28	28.12	15.89
Diluted	8.59	6.76	5.35	28.02	15.40

For Krishna Defence And Allied Industries Limited



Ankur Ashwin Shah  
Managing Director  
DIN: 01166537

Date: 20th May, 2026  
Place: Halol



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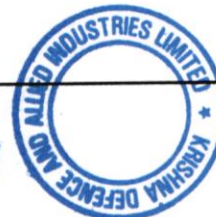
Phone : +91 22 4220 3800-99 (100Lines) Fax : +91 22 4220 3888

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

	Particulars	For the year ended 31st March, 2026		For the year ended 31st March, 2025	
A	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Profit before exceptional items, prior period items and tax:		5,081.20		2,979.57
	Adjustments for:				
	Depreciation / amortization	410.33		275.34	
	Profit/Loss on sale of Property, Plant & equipments	(2.12)		(2.39)	
	Profit on sale of investment	(0.31)		-	
	Amount no longer payable written back	-		(4.69)	
	Bad Debts	-		75.71	
	Rent Income	(2.68)		(3.22)	
	Provision for doubtful debts and other deposits	39.76		(36.89)	
	Interest received	(309.13)		(239.33)	
	Stock compensation expense	147.76		60.41	
	Interest on Income Tax	3.04		11.25	
	Gain on cancellation of lease	(4.95)		-	
	Interest Expense	33.61		81.94	
	Property, Plant and Equipments Written Off	101.33		-	218.13
	Operating Profit before working capital changes		5,497.85		3,197.70
	Adjustments for:				
	(Increase)/Decrease in Trade receivables	(1,613.46)		673.88	
	(Increase)/Decrease in Inventories	5,610.83		(3,993.83)	
	(Increase)/Decrease in Loans and Advances	1.65		1.57	
(Increase)/Decrease in Other Non Current Assets	(26.21)		(44.62)		
(Increase)/Decrease in Other Current Assets	546.72		(584.53)		
Increase/(Decrease) in Trade Payable	(136.69)		(517.12)		
Increase/(Decrease) in Liabilities and Provisions	54.72		951.76		
		4,437.56		(3,512.88)	
Cash generated from Operations		9,935.41		(315.18)	
Less : Direct taxes paid ( Net of refund, if any )		(1330.82)		(776.12)	
<b>Net cash from Operating Activities (A)</b>		<b>8,604.59</b>		<b>(1,091.30)</b>	
B	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Property plant & Equipment's		(1,964.68)		(1254.23)
	Proceeds from Sale of Property plant & Equipment's		2.78		13.49
	(Purchase)/Sale of investments		1.08		(49.92)
	Investment in Associate		(176.00)		(475.00)
	Loan to Associate		-		215.60
	(Increase)/Decrease in Other bank balances		(7,380.44)		1,811.73
	Rent Received		2.68		3.22
	Interest received		343.26		204.59
	<b>Net Cash used in Investing Activities (B)</b>		<b>(9,171.31)</b>		<b>469.47</b>
	C	<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
Proceeds from Issue of Share capital			2004.46		296.70
Receipt of Long term borrowings(net)			48.35		-
Repayment of Long Term Borrowings			(0.64)		(116.48)
Increase/(Decrease) in Short term Borrowings			(786.83)		118.48
Interest paid			(28.19)		(71.61)
Dividend paid on Equity Shares			(74.54)		(70.25)
Repayment of lease Liability			(26.30)		(11.27)
<b>Net cash used Financing Activities (C)</b>			<b>1,136.30</b>		<b>145.57</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>			<b>569.58</b>		<b>(476.26)</b>
	Cash and cash equivalents at the beginning of the year		33.42		509.68
	Cash and cash equivalents at the end of the year		603.00		33.42
	<b>Components of Cash &amp; Cash Equivalents</b>				
	Cash on hand		0.76		0.97
	Balance with schedule banks				
	In Current Account		602.15		32.41
	Earmarked bank balances		0.09		0.04
	<b>Cash and Cash Equivalents</b>		<b>603.00</b>		<b>33.42</b>

For Krishna Defence And Allied Industries Limited

Date: 20th May, 2026  
Place: Halol



*Ankur Ashwin Shah*

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

## Notes

- 1 The above consolidated results for quarter and year ended 31st March, 2026 have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 20th May, 2026.
- 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 Operating segments have been identified based on the internal reports regularly reviewed by the Chief Operating Decision Maker ("CODM") for the purpose of allocating resources and assessing performance, in accordance with Ind AS 108 - Operating Segments.

The Defence Products Segment constitutes the Company's principal business activity. The Dairy Products Segment represents a relatively small portion of the Company's operations and does not meet the quantitative thresholds prescribed under paragraph 13 of Ind AS 108 for separate reportable segment disclosure.

Accordingly, the Company has only one reportable operating segment, being the Defence Products Segment. Segment-wise information in respect of revenue, results, assets and liabilities has therefore not been presented separately, as the information for the sole reportable segment is the same as that disclosed in the financial results.

The CODM reviews the operating performance of the Company on a consolidated basis, and the segment information presented above appropriately reflects the manner in which the Company's business is managed.

- 4 The company granted 63,356 Stock Option to its employees by virtue of grant letter dated 11th, November, 2024 wherein 25% of Stock Options (i.e. 15839 Stock Options) will vest each year over next four years. During the year, Out of vested 15839 Stock Options, 14,362 stock options has been exercised by the employees and 1,477 stock options not been exercised and expired. Also, 4,431 unvested stock options expired during the year. The option outstanding as on 31st March, 2026 is 43,086 options. The options are exercisable at an exercise price of Rs. 304 per share (Face Value of Rs.10 per share). Total expenses arising from share-based payment transactions recognized in profit or loss as part of employee benefit expense is Rs. 147.76 lakhs for the year ended on 31st March, 2026.
- 5 The above Statements of Consolidated Audited Financial Results ("Financial Results") for the Quarter and Year ended 31st March 2026, are prepared and published in accordance with Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, as amended. These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th May, 2026. These financial results are prepared in accordance with the principles laid down in Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the companies Act, 2013, ("the Act") read with the relevant Rules thereunder and other accounting principles generally accepted in India.

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs (MCA) and date of transition is effective from April 1, 2024. Accordingly, the audited financial results for the quarter and year ended 31st March, 2026 and for the quarter ended 31st December 2025, have been prepared in compliance with Ind AS. The comparative financial results for the quarter and year ended 31st March, 2025 have also been restated to comply with Ind AS.

### Reconciliation of Net Profit

Particular	Quarter ended 31st March, 2025	Year ended 31st March 2025
Profit as per previous GAAP	746.39	2,216.00
Depreciation on Right of Use Asset (Note no. a)	(2.32)	(9.27)
Unwinding Interest cost on Lease Liability (Note no. a)	(1.92)	(7.66)
Rent expenses recognised earlier now reversed (Note no. a)	2.82	11.27
Impact of Remeasurement of Defined benefit Plan (Note no. b and d)	(3.89)	19.50
Impact of Deferred tax on above(Note no. c)	1.34	(3.48)
Impact of Associate entity	(1.64)	(0.89)
<b>Total Impact</b>	<b>(5.61)</b>	<b>9.47</b>
<b>profit as per Ind AS</b>	<b>740.78</b>	<b>2,225.46</b>
Other Comprehensive Loss (Note no. d and e)	13.03	(4.47)
<b>Total Comprehensive income as per Ind AS</b>	<b>753.80</b>	<b>2,220.99</b>

### Reconciliation of Net Worth as on 31st March, 2025 & 01st April, 2024

Particular	Note No.	As at 31st March, 2025	As on 1st April, 2024
Net worth as per previous GAAP		13,146.95	10,644.14
Right of Use assets and lease liability	a	(5.66)	-
Impact of Employee Benefit provision	b	2.19	(11.33)
Impact of Deferred tax on above	c	0.87	2.85
Impact of Associate entity		(0.89)	-
<b>Total Impact</b>		<b>(3.49)</b>	<b>(8.48)</b>
<b>Net worth as per Ind AS(Note no. f)</b>		<b>13,143.46</b>	<b>10,635.66</b>



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## Notes related the IND AS Adjustments:

### a Right of Use Assets and Lease Liability

Effective 1st April 2024, the Company has adopted Indian Accounting Standards (Ind AS) 116 - "Leases" using the "Modified Retrospective Approach" where at the date of initial application, the Lease Liability is measured at the present value of remaining lease payments discounted at the incremental borrowing rate at the date of initial application and Right-of-use Asset has been recognised at an amount equal to the lease liability. Accordingly, the Company recognised Lease liabilities of Rs. 78.54 and corresponding Right-of-use Assets at an amount equal to the lease liability. Further, This results in decreases of profit by Rs. 5.66 Lakhs as of the 31st March 2025

### b Provision for Gratuity and Leave encashment

Under the previous GAAP, Gratuity is measured & recognised on actuarial valuation basis for all the employees except for some of the employee. Under Ind AS, Gratuity is now measured for all the employees of the company. The Gratuity have been recognized in retained earnings as at the date of transition and subsequently in the profit and loss for the year ended 31st March, 2025. This results in increase in profit by Rs. 2.81 lakhs as at 31st March, 2025 and decrease in the reserves by Rs. 9.66 Lakhs as at 1st April, 2024. Further, actuarial gains on remeasurement of the net defined benefit have been regrouped to Other Comprehensive Income (OCI) resulting in Decreases in profit by Rs. 4.47 lakhs as at 31st March, 2025.

Under the previous GAAP, leave encashment is measured based on actual valuation. Under Ind AS, Leave encashment is required to be measured through actuarial valuation as per requirement of Ind AS. The leave encashment have been recognized in retained earnings as at the date of transition and subsequently in the profit and loss for the year ended 31st March, 2025. This results decreases in profit by Rs. 0.62 Lakhs as at 31st March, 2025 and decrease in the reserves by Rs. 1.67 Lakhs as at 1st April, 2024.

### c Deferred tax

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind-AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind-AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

### d Actuarial Gain/ Loss

Under the previous GAAP, actuarial gains and losses were recognised in Statement of Profit and Loss. Under Ind AS, the actuarial gains and losses form part of remeasurement of the net defined benefit of liability / asset which is recognised in other Comprehensive Income. Consequently, the tax effect of the same has also been recognised in Other Comprehensive Income under Ind AS instead of Profit and Loss.

### e Other Comprehensive Income

Under Ind AS, all items of income and expense recognized in a period should be included in Statement of Profit and Loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognized in Statement of Profit and Loss but are shown in the Statement of Profit and Loss as "Other Comprehensive Income", includes remeasurement of Employee Benefit obligation and fair valuation of Equity Instruments through OCI and Income tax relating to these items. The concept did not exist under the previous GAAP.

### f Retained Earnings

Retained earnings as at 1st April, 2024 has been adjusted consequent to the above Ind AS adjustments.

6 The Government of India has notified the Implementation of Four New labour codes on 21st November 2025, by consolidating and rationalizing 29 existing labour laws. Further, based on management estimates and actuarial valuation obtained, the company has considered the impact of gratuity liability arising from the implementation of the New Labour Codes and accordingly the financial impact of the same has been recognized as an additional expense of Rs. 23.43 Lakhs in the financial results for the Quarter and Year ended March 31, 2026.

7 In respect of the year ended 31st March 2026, the Board of Directors has proposed a final dividend of Rs. 1.25 per share (i.e. 12.50%) be paid on fully paid equity shares. (Previous Year Rs 0.50 per share (i.e. 5%))

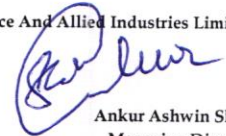
8 The statement of consolidated financial results includes the result for the quarter ended March 31, 2026, being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and published unaudited year to date figures up to the nine months of the current financial year, which were subjected to a limited review, as required under the listings regulations.

Date: 20th May, 2026  
Place: Halol



For Krishna Defence And Allied Industries Limited





Ankur Ashwin Shah  
Managing Director  
DIN: 01166537