



12th November, 2024

To
The General Manager
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

To
The General Manager
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code: 544253

Symbol: KROSS

Sub: Outcome of Board Meeting held on 12th November, 2024

Respected Sir/Madam,

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform you that the Board of Directors of the Company, at its meeting held today has inter alia:

- I. Considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024, along with Statement of Assets and Liabilities as on September 30, 2024, and Cash Flow Statement for the half year ended September 30, 2024, and the same is enclosed.
1. Noted the Limited Review Report in respect of the above-mentioned financial results, issued M/s. S.K. Naredi and Co., Chartered Accountants (FRN: 003333C), Statutory Auditors of the Company, which is also enclosed herewith.

The meeting of the Board of Directors commenced at 04.30 P.M. and concluded at 05:35 P.M.

This is for your information and record.

Thanking You,

For Kross Limited

Debolina Karmakar
Company Secretary and Compliance Officer
ACS 62738



Independent Auditor's Report on the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, as amended

To
The Board of Directors
Kross Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Kross Limited** (the "Company") for the quarter and half year ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations").
2. The company's Management is responsible for the preparation of the Statements that give a true and fair view of the financial performance of the Company in accordance with the Indian Accounting Standard 34, Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. The statements has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Unaudited Financial Results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' — issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than audit is conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2023 as reported in these Unaudited Financial Results have been approved by the Company's Board of Directors but have not been subjected to review since the requirement of submission of quarterly financial results is applicable on listing of equity shares on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange of India Limited (BSE) on September 16, 2024. Accordingly, the Unaudited Standalone Financial Results for the quarter and half year ended 30 September, 2024 are drawn up in accordance with the Listing Requirements.



5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with recognition and measurement principle laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Naredi & Co
Chartered Accountants
ICAI Firm Regn. No – 003333C



Rahul Naredi

(CA Rahul Naredi)
Partner
M. No – 302632

UDIN – 24302632BKBXYP7037

Jamshedpur, India.
November 12, 2024

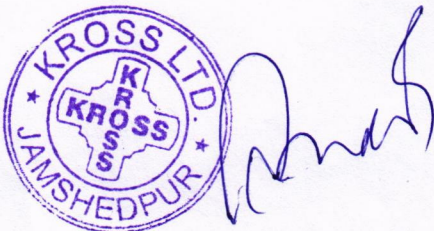
Kross Limited

Regd Office: M-4 , VI Phase , Gamharia , Adityapur Industrial Area, Jamshedpur - 832108
 CIN: U29100JH1991PLC004465

**Statement Of Unaudited Financial Results for the Quarter And Half Year Ended September 30,2024***(Amounts in Rs. Millions, unless stated otherwise)*

Sl.No	Particulars	For the quarter ended			For the half year ended		For the year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	Revenue from operations	1,390.03	1,463.92	1,448.79	2,853.94	2,885.88	6,202.50
(2)	Other income	9.89	3.17	1.44	13.06	3.19	12.14
(3)	Total Income (1) + (2)	1,399.92	1,467.09	1,450.23	2,867.01	2,889.07	6,214.64
(4)	Expenses						
	Cost of raw materials consumed	817.80	927.49	931.92	1,745.29	1,817.71	3,786.81
	Changes in inventories of finished products and work in progress	(41.30)	(26.19)	(105.37)	(67.49)	(98.97)	(227.78)
	Employee benefits expense	78.15	74.12	76.05	152.27	143.63	304.23
	Finance costs	39.83	42.26	37.27	82.09	66.86	148.96
	Depreciation and amortisation expense	16.90	16.04	13.99	32.94	27.53	57.86
	Other expense	353.86	322.68	365.35	676.54	690.87	1,531.66
	Total Expenses (4)	1,265.25	1,356.40	1,319.23	2,621.65	2,647.63	5,601.74
(5)	Profit before tax (3) - (4)	134.67	110.69	131.00	245.36	241.44	612.90
(6)	Tax Expense						
(a)	Current tax						
	(i) Current tax	35.65	31.01	43.27	66.66	69.70	154.89
	(ii) Current tax for the earlier years	-	-	-	-	-	5.60
(b)	Deferred tax						
	(i) Deferred tax	2.79	3.12	0.90	5.90	4.62	3.60
	Total tax expense (6)	38.44	34.13	44.17	72.57	74.31	164.09
(7)	Profit for the period/ year (5) - (6)	96.23	76.56	86.83	172.79	167.13	448.81
(8)	Other comprehensive income/ (loss)						
	Items that will not be reclassified to profit or loss						
(a)	Remeasurement of the employees defined benefit plans	(0.61)	(0.61)	(0.61)	(1.22)	(1.22)	(2.45)
(b)	Income tax relating to above items	0.15	0.15	0.15	0.31	0.31	0.62
	Total other comprehensive income (8)	(0.46)	(0.46)	(0.46)	(0.92)	(0.92)	(1.83)
(9)	Total comprehensive income for the period/ year (7 + 8)	95.77	76.11	86.37	171.88	166.21	446.98
(10)	Earnings per equity share						
	(Nominal value of share of Rs. 5/- each)						
	Basic*	1.89	1.42	3.21	3.40	6.18	8.30
	Diluted*	1.89	1.42	3.21	3.40	6.18	8.30
	Paid Up equity share capital (face value: INR 5 each)	322.55	270.46	135.23	322.55	135.23	270.46
	Other Equity						1,197.59

* The basic and diluted EPS for the quarters and half years are not annualised



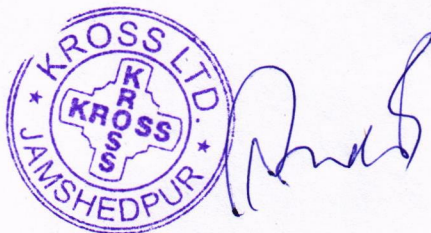


Notes to Unaudited Financial Results

1. Balance Sheet as at September 30 , 2024

(Amounts in Rs. Millions, unless stated otherwise)

Particulars	As at September 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)
(I) Assets		
(1) Non-current assets		
(a) Property, plant and equipment	1,056.88	1,051.41
(b) Capital work in progress	94.73	54.30
(c) Right of use assets	13.73	7.77
(d) Other intangible assets	1.03	0.90
(e) Financial assets	-	-
(i) Investments	0.30	0.30
(ii) Other financial assets	33.04	31.25
(f) Other non-current assets	13.54	32.53
Total Non-current assets (1)	1,213.25	1,178.46
(2) Current Assets		
(a) Inventories	951.90	835.18
(b) Financial assets	-	-
(i) Investments	10.13	5.31
(ii) Trade receivables	1,324.00	1,098.38
(iii) Cash and cash equivalents	1,514.30	56.55
(iv) Other bank balance (Other than (iii) above)	27.43	48.57
(v) Other financial assets	2.10	1.75
(c) Other current assets	296.29	295.86
Total current assets (2)	4,126.16	2,341.59
Total Assets [1+2]	5,339.41	3,520.04
(II) Equity and Liabilities		
(1) Equity		
(a) Equity share capital	322.55	270.46
(b) Other equity	3,715.73	1,197.59
Total equity (1)	4,038.28	1,468.05
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	70.42	225.26
(ii) Lease liabilities	10.11	5.20
(b) Long-term provisions	49.90	48.96
(c) Deferred tax liabilities (Net)	64.96	59.36
Total Non-current liabilities (2)	195.40	338.78
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	258.95	945.79
(ii) Lease liabilities	4.17	2.75
(iii) Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises	102.34	89.91
Total outstanding dues of creditors other than micro enterprises and small enterprises	446.90	397.60
(iv) Other financial liabilities	176.45	79.24
(b) Short-term provisions	5.51	6.44
(c) Current tax liabilities (Net)	27.27	86.77
(d) Other current liabilities	84.13	104.71
Total current liabilities (3)	1,105.73	1,713.22
Total Equity and Liabilities [1+2+3]	5,339.41	3,520.04

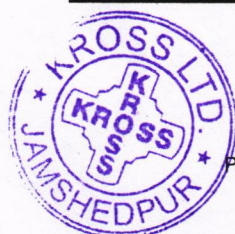




Notes to Unaudited Financial Results
 2. Cashflow Statements

(Amounts in Rs. Millions, unless stated otherwise)

Particulars	For the half year ended September 30, 2024	For the half year ended September 30, 2023
(A) Cash flows from operating activities :		
Profit before tax	245.36	241.44
Adjustments for:		
Depreciation and amortisation expense	32.94	27.53
Finance costs	82.09	66.86
Loss on sale of property, plant & equipment	-	-
Allowances for expected credit loss	0.93	1.80
Profit on sale of investment in mutual fund	-	(0.24)
Unwinding of interest on long term security deposit	-	(0.02)
Net fair value gains on financial assets mandatorily measured at fair value through profit or loss	(1.95)	(1.62)
Profit on sale of property, plant and equipments	(0.04)	-
Interest Income	(4.24)	(1.16)
Operating profit before changes in non current/ current assets and liabilities	355.08	334.59
Changes in operating assets and liabilities		
(Increase)/Decrease in Other non-current financial assets	(1.79)	2.55
(Increase)/Decrease in Other non-current assets	19.00	29.83
(Increase)/Decrease in Inventories	(116.72)	(157.64)
(Increase)/Decrease in trade receivables	(226.56)	(196.53)
(Increase)/Decrease in Other current financial assets	(0.35)	(1.16)
(Increase)/Decrease in Other current assets	(0.43)	(28.39)
Increase/(Decrease) in provisions	0.01	(0.07)
Increase/(Decrease) in Trade payables	61.73	(18.79)
Increase/(Decrease) in Other current financial liabilities	97.21	15.65
Increase/(Decrease) in Tax Assets	47.59	(19.69)
Increase/(Decrease) in other current liabilities	(20.57)	(24.66)
Cash generated from/ (used in) operations	214.20	(64.31)
Direct Taxes Paid	(175.98)	(20.00)
Net cash flow from/ (used in) operating activities	38.22	(84.31)
(B) Cash flows from investing activities :		
Purchase of Property, plant and equipment	(36.74)	(46.15)
Purchase of Intangible assets	(0.22)	(0.12)
Increase in RoU Asset	(5.96)	(6.25)
Proceeds from sale of Property, plant and equipment	0.11	-
Purchase of Capital work in progress	(40.43)	(15.74)
Interest Received	4.24	1.16
Term deposits (placed) / matured (net)	21.13	-
Investment in Mutual Funds	(2.87)	(0.50)
Net cash flow from/ (used in) investing activities	(60.75)	(67.60)
(C) Cash flows from financing activities :		
Proceeds from Long-term borrowings (Net)	(154.84)	53.50
Proceeds from / (repayment) of short-term borrowings (net)	(686.84)	57.14
Increase in lease Liabilities	7.56	5.53
Proceeds from initial public offering	2,398.35	-
Principal lease payments	(1.89)	(0.85)
Other interest payments	(82.09)	(66.86)
Net cash flow from/ (used in) financing activities	1,480.27	48.46
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,457.74	(103.45)
Cash and cash equivalents at the beginning of the period	56.55	129.98
Cash and cash equivalents at the end of the half year	1,514.30	26.53
Components of Cash and Cash equivalents		
Particulars	As at September 30, 2024	As at September 30, 2023
Cash in hand	8.63	9.05
Balances with bank in current accounts	319.93	11.67
Balances with bank in deposit accounts	1,185.75	5.80
Cash and cash equivalents at the end of the half year	1,514.30	26.53



[Handwritten Signature]



Kross Limited

Regd Office: M-4 , VI Phase , Gamharia , Adityapur Industrial Area, Jamshedpur - 832108
 CIN: U29100JH1991PLC004465

**Notes to Unaudited Financial Results of the quarter and half year ended September 30, 2024**

- The above unaudited financial results of the Company for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 12, 2024. The Statutory auditors have expressed unmodified review opinion on financial results September 30, 2024 and have issued an unmodified opinion.
- These financial results have been prepared in accordance with the recognition and measurement principles outlined in the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, along with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The figures for the corresponding quarter ended September 30, 2023, as reported in these unaudited financial results, have been approved by the Company's Board of Directors but have not undergone review by the statutory auditors as the requirement of submission of quarterly financial results became applicable with listing of the Company's equity shares commencing from the quarter ended June 30, 2024.
- The Statutory Auditors of the Company have conducted a Limited Review of the results in accordance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- During the quarter and half year ended September 30, 2024, the Company had completed an Initial Public Offering (IPO) of 20,833,332 equity shares with a face value of INR 5 each at an issue price of INR 240 per share, comprising fresh issue of 10,416,666 shares and an Offer for Sale of 10,416,666 shares.

Consequent to allotment of fresh issue, the paid-up equity share capital of the Company stands increased from Rs.270.46 millions consisting of 54,092,756 equity shares of INR 5 each to Rs. 322.55 millions consisting of 64,509,422 Equity Shares of INR 5 each.

The total provisional offer expenses in relation to the IPO are Rs. 261.62 millions. Out of total provisional expenses, Rs. 130.81 millions is to be borne by the Company and Rs. 130.81 million is to be borne by selling shareholders. The breakup of IPO proceeds from fresh issue is summarized below:

(Rs. In millions)	
Particulars	Amount
Amount received from fresh issue	2,500.00
Less: Offer expenses in relation to the Fresh Issue	130.81
Net IPO Proceeds available for utilisation	2,369.19

(Rs. In millions)			
Particulars	Net IPO proceeds to be utilised as per prospectus (A)	Utilisation of Net IPO proceeds up to September 30,2024 (B)	Unutilised Net IPO proceeds as on September 30,2024 (A-B)
Repayment or pre-payment of certain Borrowings	1,200.00	956.44	243.56
Purchase of Plant, Machinery and Equipment	850.00	2.51	847.49
General corporate purpose	319.19	120.85	198.34
Total	2,369.19	1,079.80	1,289.39



Kross Limited

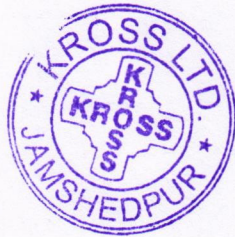
Regd Office: M-4 , VI Phase , Gamharia , Adityapur Industrial Area, Jamshedpur - 832108
CIN: U29100JH1991PLC004465



Out of the Net IPO proceeds which were unutilized as at September 30, 2024, Rs. 40.00 millions are in Monitoring Account, Rs. 228.39 millions in Public issue Account and Rs. 1,021.00 millions is temporarily invested in Fixed Deposit.

8. The Company's business falls within single business segment of Motor Vehicle parts and accessories. Hence, disclosures under Ind AS 108-Operating Segments are not reported separately.
9. The Code of Social Security, 2020 ('Code') relating to the employee benefits during employment and post-employment benefits received presidential assent in September 2020. The code has been published in the Gazette of India. However, the date on which the Code will come into effect has not yet been notified. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period when the code becomes effective.
10. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange of India Limited (BSE) on September 16, 2024. The company had filed the relevant document with their respective ROC for updation of the CIN of the company but the same is still under process as on date.
11. The company does not have any subsidiary/associate/joint venture company as at September 30, 2024, hence the Consolidated Financial Statements is not required to be prepared by the company.
12. The figures of the previous periods/ year are reclassified, regrouped and rearranged whether necessary so as to make them comparable with current period's figures.
13. The Unaudited Financial Results for the quarter and half year ended September 30, 2024 are available on the Company's website www.krosslimited.com

Sudhir Rai
Chairman & Managing Director
DIN: 00512423



Date: November 12, 2024
Place: Jamshedpur