



KRITIKA
WIRED DIFFERENTLY

Date: 28th May, 2024

To
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra(E),
Mumbai-400051
NSE Symbol: KRITIKA

Sub: Outcome of the Board Meeting dated 28th May, 2024

Ref: Disclosure under regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

With reference to the above, this is to inform you that the Board of Directors at their meeting held today i.e., 28th May, 2024 had considered and approved the Audited Financial Results for the quarter and year ended 31st March, 2024.

In this regard, enclosed please find herewith the followings:

- a) Audited Financial Results of the Company for the quarter and year ended 31st March, 2024 along with Auditors Report.
- b) Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion.
- c) Declaration by Managing Director and Chief Financial Officer of the Company pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 12:00 Noon. and concluded at 4.00 p.m.

Kindly take the same on your records.

Thanking You.

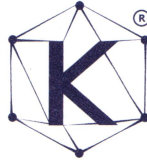
Yours faithfully,
For Kritika Wires Limited

Mahesh Kr. Sharma

Mahesh Kumar Sharma
(Company Secretary and Compliance Officer)
Membership No.: 42926

Encl: As above

Kritika Wires Limited



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National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra(E),
Mumbai-400051
NSE Symbol: KRITIKA

Sub: Declaration for Audit Report with Unmodified Opinion for the Financial Year ended on 31st March, 2024

Ref: Disclosure under Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s. G. P. Agrawal & Co., Chartered Accountants, have issued the Audit Report with unmodified opinion on the Financial Results as prepared under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2024.

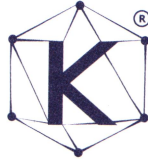
Kindly take the same on your records.

Thanking You.

Yours faithfully,
For Kritika Wires Limited

Hanuman Prasad Agarwal
Managing Director
(DIN: 00654218)

Kritika Wires Limited



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Date: 28th May, 2024

To
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra(E),
Mumbai-400051
NSE Symbol: KRITIKA

Sub: Declaration by Managing Director and Chief Financial Officer of the Company
Ref: Regulation 33(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 33(2)(a) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), we hereby confirm, declare and certify that the Financial Results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Kindly take the same on your records.

Thanking You.

Yours faithfully,
For Kritika Wires Limited

Hanuman Prasad Agarwal
Managing Director
(DIN: 00654218)

Anand Kumar Sharma
Chief Financial Officer

Kritika Wires Limited

Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To The Board of Directors of
Kritika Wires Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of **Kritika Wires Limited** (hereinafter referred to as "the Company") for the quarter and year ended 31st March, 2024 and notes thereon (hereinafter referred to as "the financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as "the Listing Regulations"). The financial results have been initialed by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i. are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- ii. give 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 for the quarter and year ended 31st March, 2024 and other comprehensive income and other financial information for the quarter and year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (hereinafter referred to as "SAs") specified under section 143(10) of the Companies Act, 2013, (hereinafter referred to as "the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, 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.



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Responsibilities of Management and those charged with Governance for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared based on the annual financial statements. The Company's Board of Directors are responsible for the preparation of these 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 Standard notified under Section 133 of the Act read with relevant rules issued there under 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 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 financial statements on 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 Board of Directors.
- Conclude on the appropriateness of the 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.

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 include the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2024 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.

Our opinion is not modified in respect of this matter.



Place of Signature: Kolkata
Date: The 28th day of May, 2024

For G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. 302082E

Rakesh Singh
CA. Rakesh Kumar Singh
Partner

Membership No. 066421
UDIN: 24066421BKCOXR2113

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31st March, 2024	31st December, 2023	31st March, 2023	31st March, 2024	31st March, 2023
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from operations	13,346.57	9,234.62	9,273.46	43,173.94	28,230.38
II. Other income	153.32	208.49	129.42	669.19	445.71
III. Total Income (I + II)	13,499.89	9,443.11	9,402.88	43,843.13	28,676.09
IV. Expenses					
Cost of raw material and components consumed	11,522.76	8,195.70	8,185.77	39,242.00	25,918.65
(Increase)/ decrease in inventories of finished goods and work-in-progress	226.61	201.99	138.53	(38.49)	(342.47)
Employee benefits expense	137.47	143.08	100.75	532.84	429.18
Finance costs	80.19	127.64	101.47	378.84	295.69
Depreciation and amortization expense	62.67	51.45	58.25	207.97	221.07
Other expenses	826.33	480.40	433.86	2,138.41	1,373.99
Total Expenses	12,856.03	9,200.26	9,018.63	42,461.57	27,896.11
V. Profit Before Exceptional Items and Tax (III-IV)	643.86	242.85	384.25	1,381.56	779.98
VI. Exceptional Items	-	-	-	-	-
VII. Profit Before Tax (V-VI)	643.86	242.85	384.25	1,381.56	779.98
VIII. Tax expense					
Current tax	134.87	68.04	99.93	350.53	199.53
Deferred tax	2.74	(12.97)	5.63	(9.04)	(18.13)
IX. Profit for the period/ year (VII-VIII)	506.25	187.78	278.69	1,040.07	598.58
X. Other Comprehensive Income					
(i) Items that will not be reclassified to Profit or Loss	(12.56)	(0.72)	(17.40)	(15.24)	(3.57)
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	3.17	0.18	4.38	3.84	0.90
Total Other Comprehensive Income	(9.39)	(0.54)	(13.02)	(11.40)	(2.67)
XI. Total Comprehensive Income for the period/year (IX+X)	496.86	187.24	265.67	1,028.67	595.91
XII. Paid- up Equity share capital	5,325.60	5,325.60	1,775.20	5,325.60	1,775.20
[Face value of Rs. 2/- (previous year Rs. 10/-) each]					
XIII. Other equity				3,108.09	5,629.82
XIV. Earnings per equity share					
(not annualised for the interim periods):					
Basic (Rs.)	0.06	0.02	0.10	0.39	0.22
Diluted (Rs.)	0.06	0.02	0.10	0.39	0.22
(See accompanying notes to the financial results).					



KRITIKA WIRES LIMITED

Regd. Office: 1A, Bonfield Lane, Mezanine Floor, Kolkata - 700001
CIN - L27102WB2004PLC098699, Phone No. (033) 40037817
Website: www.kritikawires.com, Email: compliance@kritikawires.com

STATEMENT OF AUDITED ASSETS AND LIABILITIES

(Rs. in lakh)

	Particulars	As at 31st March, 2024	As at 31st March 2023
		Audited	Audited
I	ASSETS		
	Non-current assets		
	Property, plant and equipment	2,408.64	1,443.31
	Capital work in progress	77.20	339.12
	Investment property	133.00	133.00
	Financial assets		
	(i) Other financial assets	120.21	1,252.99
	Deferred tax assets (Net)	24.55	11.68
	Total non-current assets	2,763.60	3,180.10
	Current Assets		
	Inventories	4,380.00	4,162.56
	Financial assets		
	(i) Investments	-	115.00
	(ii) Trade receivables	4,197.56	3,595.11
	(iii) Cash and cash equivalents	1,893.36	138.75
	(iv) Bank balances other than cash and cash equivalents	455.56	29.32
	(v) Other financial assets	182.42	44.28
	Current tax assets (Net)	62.78	40.89
	Other current assets	1,318.13	525.07
	Total current assets	12,489.81	8,650.98
	Total assets	15,253.41	11,831.08
II	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	5,325.60	1,775.20
	Other equity	3,108.09	5,629.82
	Total equity	8,433.69	7,405.02
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	1.18	224.62
	Provisions	86.94	66.05
	Total non-current liabilities	88.12	290.67
	Current liabilities		
	Financial liabilities		
	(i) Borrowings	4,008.07	1,976.47
	(ii) Trade payables		
	--Total outstanding dues of micro enterprises and small enterprises	31.23	-
	--Total outstanding dues of creditors other than micro enterprises and small enterprises	2,452.42	1,988.66
	(iii) Other financial liabilities	156.29	113.09
	Other current liabilities	75.32	51.19
	Provisions	8.27	5.98
	Total current liabilities	6,731.60	4,135.39
	Total liabilities	6,819.72	4,426.06
	Total equity and liabilities	15,253.41	11,831.08



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AUDITED STATEMENT OF CASH FLOWS

(Rs. in lakh)

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	Audited	Audited
I CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax	1,381.56	779.98
<u>Adjustments for non-cash and non-operating items:</u>		
Depreciation	207.97	221.07
Interest income	(86.35)	(180.02)
Dividend income on non-current investment	-	(0.24)
Net gain on sale of non-current investment	(36.18)	
Fair value loss/(gain) on investments	(0.53)	(4.29)
Profit on Sale of Property, plant and equipment	(36.18)	-
Sundry balance written off	79.14	-
Allowance for expected credit losses	40.55	-
Finance costs	378.84	295.69
Operating profit before working capital changes	1,928.82	1,112.19
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(217.44)	(327.80)
Trade receivables	(643.00)	1,503.63
Current and non-current financial assets	994.62	(1,194.95)
Other current and non-current assets	(872.20)	(205.73)
<u>Adjustments for increase/ (decrease) in operating liabilities:</u>		
Trade payables and other payables	494.97	(984.79)
Current and non-current financial liabilities	43.21	(31.92)
Other current and non-current liabilities	24.13	(111.00)
Current and non-current provision for employee Benefits	7.94	18.78
Net cash generated from/(used in) operations	1,761.05	(221.59)
Less: Income tax paid	(372.41)	(239.91)
Net cash generated Net cash generated from/(used in) operating activities	1,388.64	(461.50)
II CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(972.29)	(315.26)
Sale of property, plant and equipment	97.10	-
Investments in mutual funds	151.72	-
Interest received	86.35	180.02
Investment in fixed deposits	(426.24)	-
Maturity of fixed deposit	-	791.03
Dividend received	-	0.24
Net cash generated from/(used in) investing activities	(1,063.36)	656.03
III CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	-	221.50
Repayment of long term borrowings	(399.87)	(421.38)
Proceeds/(Repayment) of short term borrowings	2,208.03	273.85
Interest paid	(378.84)	(295.69)
Dividend paid	-	(88.76)
Net cash Net cash generated from/(used in) financing activities	1,429.32	(310.48)
IV Net increase/(decrease) in cash and cash equivalents (I+II+III)	1,754.60	(115.95)
Cash and cash equivalents at the beginning of the year	138.75	254.70
Cash and cash equivalents at the end of the year	1,893.35	138.75



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Notes:

1. The above audited financial results for the quarter and year ended 31st March, 2024 were reviewed by the Audit Committee and thereafter the Board of directors has approved the above results at their respective meetings held on 28th May, 2024. The statutory auditors of the Company have expressed an unmodified opinion thereon.
2. These Audited Financial Results will be made available on Company's website viz. www.kritikawires.com and The National Stock Exchange India Limited viz. www.nseindia.com.
3. Since the company's business activity primarily falls within a single business segment i.e. manufacturing, exporting and supplying of Industrial steel wires and galvanized wires, the disclosure requirement of Indian Accounting Standard (Ind AS 108) 'Operating Segments' is not applicable to the Company.
4. The Company has taken a factory premise at Bhubaneswar, Odisha on lease for the purpose of expansion of its business.
5. During the year ended 31st March, 2024, Bonus equity shares were allotted in proportion of 2(two) equity shares of Rs.2/- each for every 1 (one) equity share of Rs.2/- each to the existing shareholders of the Company as on record date i.e. 19th December, 2023 as approved by the Board of Director on 20th December, 2023. The basic and diluted earnings per share (EPS) for the current, previous year/period has been restated to give effect of the bonus share as per IND AS 33.
6. The figures for the quarter ended 31st March are the balancing figure between the audited figures in respect of full financial year ended 31st March and the published unaudited year-to-date figures up to the third quarter of the respective financial years, which were subjected to a limited review by the Statutory auditor of the Company.
7. The figures for the previous periods'/years' have been rearranged wherever necessary.

For and on behalf of Board of Directors

Hanuman Prasad Agarwal

Hanuman Prasad Agarwal
(Managing Director)
(DIN: 00654218)

Phone No. +91-33-40037817

Place : Kolkata

Dated : 28.05.2024

