

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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
KRITIKA WIRES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **KRITIKA WIRES LIMITED** ("the Company"), for the quarter and half year ended 30th September, 2024 ('the Statement'). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), we have initialed the Statement for identification purposes.
2. This statement is the responsibility of the company's management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Rakesh Singh
(CA. Rakesh Kumar Singh)
Partner
Membership No. 066421
UDIN: 24066421BKCPBO2484



Place of Signature: Kolkata
Date: 16th October, 2024

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KRITIKA WIRES LIMITED

Regd. Office: 1A, Bonfield Lane, Mezanine Floor, Kolkata - 700001, West Bengal, India

CIN - L27102WB2004PLC098699, Phone No. (033) 40037817

Website: www.kritikawires.com, Email: compliance@kritikawires.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in lakh except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th Sept, 2024	30th June, 2024	30th Sept, 2023	30th Sept, 2024	30th Sept, 2023	31st March, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	15,860.12	16,830.05	10,486.67	32,690.17	20,592.75	43,173.94
II. Other income	250.65	160.86	184.71	411.51	307.38	669.19
III. Total Income (I + II)	16,110.77	16,990.91	10,671.38	33,101.68	20,900.13	43,843.13
IV. Expenses						
Cost of raw material and components consumed	13,429.80	16,790.02	9,933.89	30,219.82	19,523.54	39,242.00
(Increase)/ decrease in inventories of finished goods and work-in-progress	969.44	(1,240.40)	(330.42)	(270.96)	(467.09)	(38.49)
Employee benefits expense	173.89	157.88	127.90	331.77	252.29	532.84
Finance costs	110.41	94.68	94.76	205.09	171.01	378.84
Depreciation and amortization expense	111.61	84.81	48.81	196.42	93.85	207.97
Other expenses	974.05	816.64	492.37	1,790.69	831.68	2,138.41
Total Expenses	15,769.20	16,703.63	10,367.31	32,472.83	20,405.28	42,461.57
V. Profit Before Exceptional Items and Tax (III-IV)	341.57	287.28	304.07	628.85	494.85	1,381.56
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit Before Tax (V-VI)	341.57	287.28	304.07	628.85	494.85	1,381.56
VIII. Tax expense						
Current tax	89.34	74.92	96.10	164.26	147.62	350.53
Deferred tax	7.79	(5.01)	4.50	2.78	1.19	(9.04)
IX. Profit for the period/ year (VII-VIII)	244.44	217.37	203.47	461.81	346.04	1,040.07
X. Other Comprehensive Income						
(i) Items that will not be reclassified to Profit or Loss	(4.57)	(3.81)	(0.98)	(8.38)	(1.96)	(15.24)
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	1.15	0.96	0.25	2.11	0.49	3.84
Total Other Comprehensive Income	(3.42)	(2.85)	(0.73)	(6.27)	(1.47)	(11.40)
XI. Total Comprehensive Income for the period/year (IX+X)	241.02	214.52	202.72	455.54	344.57	1,028.67
XII. Paid- up Equity share capital	5,325.60	5,325.60	1,775.20	5,325.60	1,775.20	5,325.60
[Face value of Rs. 2/- each]						
XIII. Other equity						3,108.09
XIV. Earnings per equity share						
(not annualised for the interim periods):						
Basic (Rs.)	0.09	0.08	0.23	0.17	0.39	0.39
Diluted (Rs.)	0.09	0.08	0.23	0.17	0.39	0.39
(See accompanying notes to the financial results).						



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STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

(Rs. in lakh)

	Particulars	As at 30th September, 2024	As at 31st March 2024
		Unaudited	Audited
I	ASSETS		
	Non-current assets		
	Property, plant and equipment	2,835.64	2,408.64
	Capital work in progress	87.64	77.20
	Investment property	133.00	133.00
	Financial assets		
	(i) Other financial assets	36.51	120.21
	Deferred tax assets (Net)	21.76	24.55
	Total non-current assets	3,114.55	2,763.60
	Current Assets		
	Inventories	4,926.67	4,380.00
	Financial assets		
	(i) Investments	202.60	-
	(ii) Trade receivables	5,164.48	4,197.56
	(iii) Cash and cash equivalents	16.71	1,893.36
	(iv) Bank balances other than cash and cash equivalents	701.25	455.56
	(v) Other financial assets	186.49	182.42
	Current tax assets (Net)	22.97	62.78
	Other current assets	4,289.21	1,318.13
	Total current assets	15,510.38	12,489.81
	Total assets	18,624.93	15,253.41
II	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	5,325.60	5,325.60
	Other equity	3,563.63	3,108.09
	Total equity	8,889.23	8,433.69
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	14.14	1.18
	Provisions	86.94	86.94
	Total non-current liabilities	101.08	88.12
	Current liabilities		
	Financial liabilities		
	(i) Borrowings	4,938.20	4,008.07
	(ii) Trade payables		
	--Total outstanding dues of micro enterprises and small enterprises	16.24	31.23
	--Total outstanding dues of creditors other than micro enterprises and small enterprises	4,416.06	2,452.42
	(iii) Other financial liabilities	115.36	156.29
	Other current liabilities	99.54	75.32
	Provisions	49.22	8.27
	Total current liabilities	9,634.62	6,731.60
	Total liabilities	9,735.70	6,819.72
	Total equity and liabilities	18,624.93	15,253.41



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UNAUDITED STATEMENT OF CASH FLOWS

(Rs. in lakh)

	PARTICULARS	For the half year ended 30th Sept, 2024	For the year ended 31st March, 2024
		Unaudited	Audited
I	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net profit before Tax	628.85	1,381.56
	<u>Adjustments for non-cash and non-operating items:</u>		
	Depreciation	196.42	207.97
	Interest income	(64.94)	(86.35)
	Net gain on sale of non- current investment	-	(36.18)
	Fair value loss/ (gain) on investments	-	(0.53)
	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	205.09	378.84
	Operating profit before working capital changes	965.42	1,928.82
	<u>Adjustments for (increase) / decrease in operating assets:</u>		
	Inventories	(546.67)	(217.44)
	Trade receivables	(966.92)	(643.00)
	Current and non- current financial assets	(4.07)	994.62
	Other current and non current assets	(2,971.08)	(872.20)
	<u>Adjustments for increase/ (decrease) in operating liabilities:</u>		
	Trade payables and other payables	1,948.64	494.97
	Current and non- current financial liabilities	(40.93)	43.21
	Other current and non current liabilities	24.22	24.13
	Current and non-current provision for employee Benefits	32.61	7.94
	Net cash generated from/(used in) operations	(1,558.78)	1,761.05
	Less: Income tax paid	(122.35)	(372.41)
	Net cash generated Net cash generated from/(used in) operating activities	(1,681.13)	1,388.64
II	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchases of property, plant and equipment	(633.87)	(972.29)
	Sale of property, plant and equipment	-	97.10
	Sale of mutual funds	-	151.72
	Investments made in mutual funds	(202.60)	-
	Interest received	64.94	86.35
	Investment in fixed deposits	(161.99)	(426.24)
	Net cash generated from/(used in) investing activities	(933.52)	(1,063.36)
III	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Proceeds from long term borrowings	19.13	-
	Repayment of long term borrowings	-	(399.87)
	Proceeds/ (Repayment) of short term borrowings	923.96	2,208.03
	Interest paid	(205.09)	(378.84)
	Net cash Net cash generated from/(used in) financing activities	738.00	1,429.32
IV	Net increase/(decrease) in cash and cash equivalents (I+II+III)	(1,876.65)	1,754.61
	Cash and cash equivalents at the beginning of the year	1,893.36	138.75
	Cash and cash equivalents at the end of the period/year	16.71	1,893.36



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Notes:

1. The above unaudited financial results for the half year and quarter 30th September, 2024 were reviewed by the Audit Committee and thereafter the Board of directors has approved the above results at their respective meetings held on 16th October, 2024.
2. The above unaudited financial results have been reviewed by the Statutory Auditors as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. These unaudited 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.
4. 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.
5. The Company has taken a factory premise at Bhubaneswar, Odisha on lease for the purpose of expansion of its business.
6. The Company has no subsidiary/ associate / Joint Venture Company , as on 30th September , 2024
7. The figures for the previous periods'/years' have been rearranged wherever necessary.

Phone No. +91-33-40037817

Place : Kolkata

Dated : 16.10.2024



For and on behalf of Board of Directors

Hanuman Prasad Agarwal

Hanuman Prasad Agarwal
(Managing Director)

DIN: 00654218