Kross Limited

Investor Presentation – November 2024

Safe Harbour

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Q2 & H1 FY25 Financial Highlights

Q2 & H1 FY25 - Management Commentary

Commenting on the performance, Mr. Sudhir Rai – Chairman & Managing Director said:

"Our performance for H1FY25 remained stable compared to the same period last year, reflecting a resilient business model amid a dynamic market environment in the MHCV and Tractor industries. Revenue for H1 FY25 stood at Rs. 285.4 crores as compared to Rs. 288.6 crores in H1 FY24. Revenue contribution from Trailer Axles & Suspension business stood at ~45.2% while Component business contributed ~54.8% to the overall revenues.

Despite some headwinds due to lower-than-anticipated demand in certain segments and a seasonally muted Q2 due to monsoon, we maintained our revenue while improving profitability. EBITDA for H1 FY25 stood at Rs. 34.7 crores as compared to Rs. 33.3 crores in H1FY24, with margins improving by 64 bps to ~12.2%. Additionally, PAT for H1 FY25 stood at Rs. 17.3 crores, compared to Rs. 16.7 crores in H1FY24, with margins up by 26 bps to ~6.1%.

Our export revenue in H1 FY25 stood at Rs. 8.9 crores as compared to Rs. 0.98 crores in H1 FY24, a growth of ~8X year-on-year. We are seeing encouraging inquiries from customers in the international markets. We continue to strengthen our relationships globally with OEMs to increase our market share.

Looking ahead to H2 FY25 with the MHCV and Tractor industries gaining momentum and strong order visibility in our pipeline, we remain optimistic on the business growth. We will continue to invest in technology, pursuing backward integration of operations, expanding our sales and service network, and diversifying our product range to meet the evolving needs of our OEM partners, fabricators and customers. Our focus remains on value creation, reinforcing our position as a preferred supplier, and driving sustainable growth."

Key Performance Highlights

Key Highlights during the Quarter & Half Year Ended September 2024

H1FY25 - Revenue contribution of ***45.2%*** from Trailer Axles & Suspension business & ***54.8%*** from Component business

EBITDA Margins improved by 64 bps to ~12.2% in H1 FY25 as against ~11.5% in H1 FY24

Export sales is showing strong momentum, now contributing ***3.1%*** of H1 FY25 revenue, expanding the company's global footprint

Onboarded ***83*** *customers* in last 12 months, indicating growing demand and market expansion, reflecting the company's effective outreach and customer acquisition strategies

Strong order pipeline in H2FY25, signifying sustained demand and future revenue visibility, supporting long-term growth projections

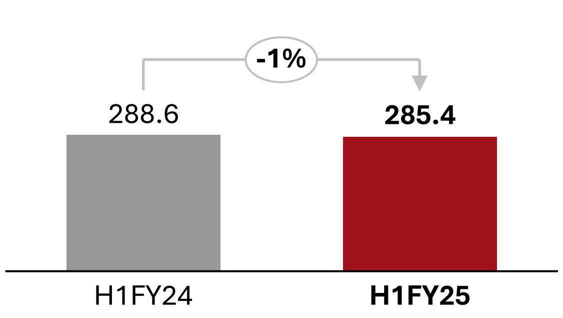
To expand our presence in the trailer axle business, Kross has launched 18-ton axles, becoming ***only the second company in India*** to offer this product line.

The **2000-ton forging screw press** has arrived and is currently being installed, while the axle beam extrusion plant equipment is scheduled for testing in the month of **December 2024.**

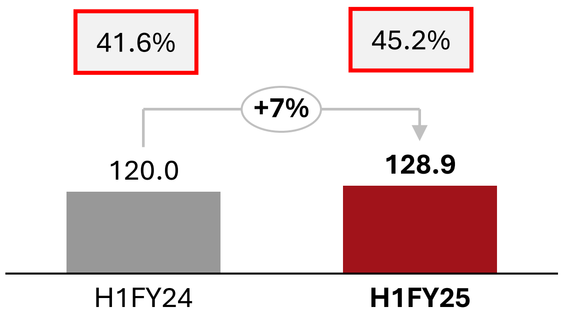
Orders have also been placed for the **hardening and tempering furnace, along with CNC machinery, including turning, vertical turning lathe, VMC, centerless grinding, and an induction billet heater.** This will help us enhancing our production capabilities.

H1 FY25 Financial Highlights

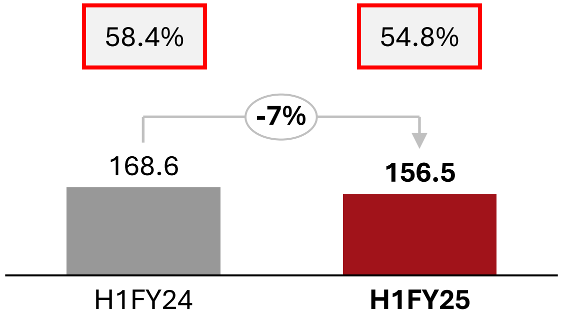
Total Revenue (Rs. Crores)



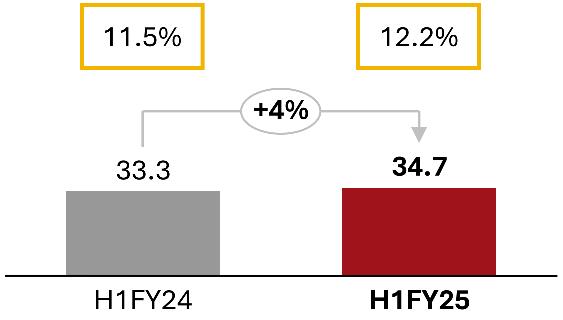
Revenue (Rs. Crores) (Trailer Axles & Suspension)



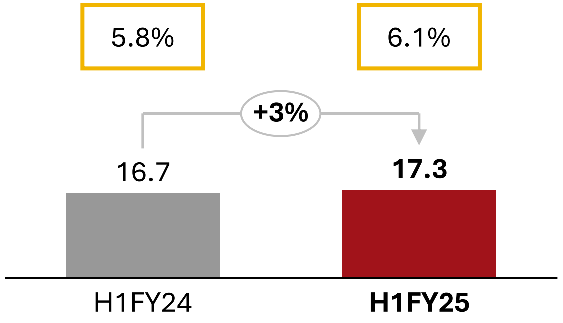
Revenue (Rs. Crores) (Component Business)



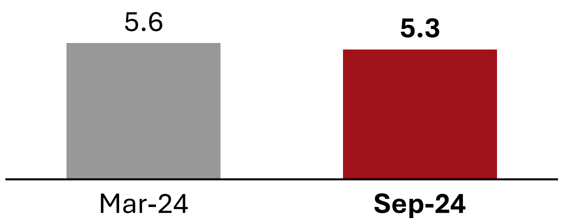
EBITDA (Rs. Crores)



Profit After Tax (Rs. Crores)

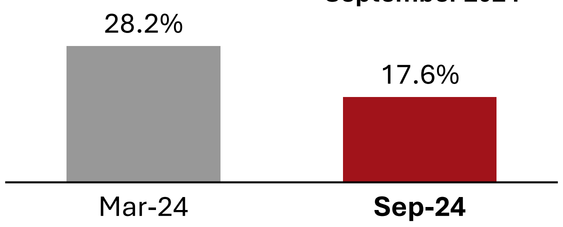


Gross Fixed Asset Turnover Ratio (In Times)

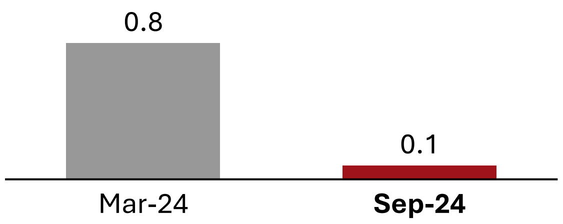


RoCE (%)

Increase in equity capital due to fund raised via IPO in September 2024



Debt / Equity (X)

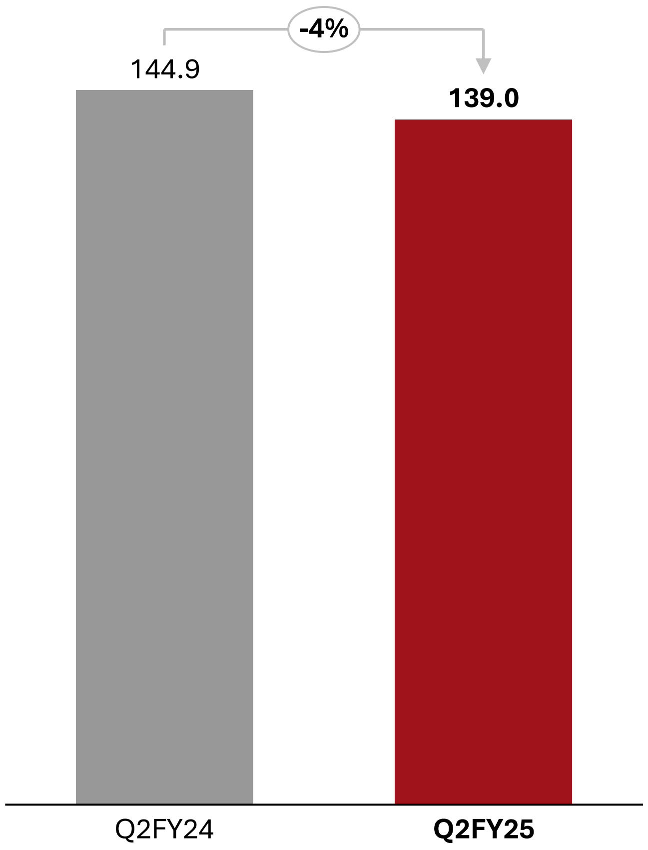


- Gross Fixed Assets Turnover Ratio is calculated as trailing 12 months revenue from operations for the year divided by cost of property, plant and equipment plus gross value of capital work in progress plus gross value of right of use assets plus other intangible assets.
- Return on Capital Employed is calculated as trailing 12 months EBIT divided by total equity plus total borrowings plus deferred tax liabilities plus lease liabilities.
- Debt/ Equity is calculated as total debt (including current and non-current borrowings) divided by total equity

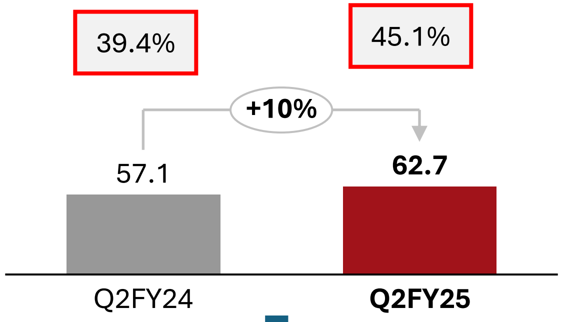
% of Sales | Margin (%)

Q2 FY25 Financial Highlights

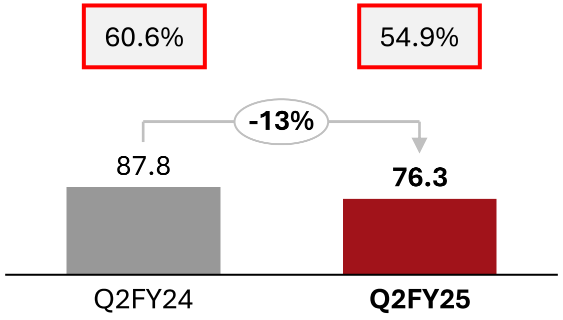
Total Revenue (Rs. Crores)



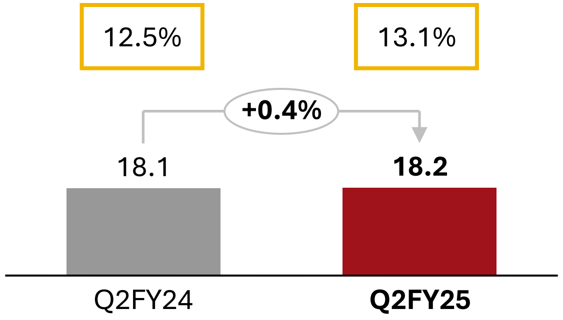
Revenue (Rs. Crores) (Trailer Axles & Suspension)



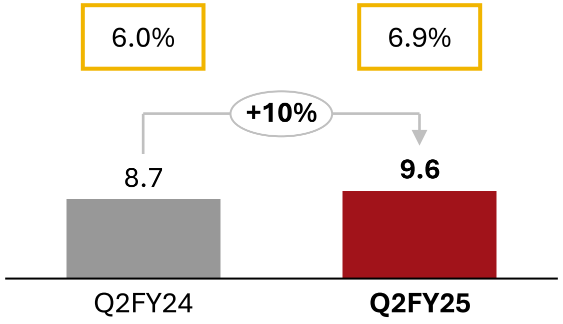
Revenue (Component Business)



EBITDA (Rs. Crores)



Profit After Tax (Rs. Crores)



% of Sales   Margin (%)

Profit & Loss Statement

Particulars (Rs in Crores)	Q2 FY25	Q2 FY24	Y-o-Y	Q1 FY25	Q-o-Q	H1FY25	H1FY24	YoY
Revenue from Operations	**139.0**	**144.9**	**-4.1%**	**146.4**	**-5.0%**	**285.4**	**288.6**	**-1.1%**
Cost of Goods Sold	77.7	82.7		90.1		167.8	171.9	
Gross Profit	**61.4**	**62.2**	**-1.4%**	**56.3**	**9.0%**	**117.6**	**116.7**	**0.8%**
Gross Profit Margin	**44.1%**	**42.9%**		**38.4%**		**41.2%**	**40.4%**	
Employee Cost	7.8	7.6		7.4		15.2	14.4	
Other Expenses	35.4	36.5		32.3		67.7	69.1	
EBITDA	**18.2**	**18.1**	**0.4%**	**16.6**	**9.5%**	**34.7**	**33.3**	**4.4%**
EBITDA Margin	**13.1%**	**12.5%**		**11.3%**		**12.2%**	**11.5%**	
Other Income	1.0	0.1		0.3		1.3	0.3	
Depreciation	1.7	1.4		1.6		3.3	2.8	
Finance Cost	4.0	3.7		4.2		8.2	6.7	
Exceptional Item Gain / (Loss)	0.0	0.0		0.0		0.0	0.0	
Profit before Tax	**13.5**	**13.1**	**2.8%**	**11.1**	**21.7%**	**24.5**	**24.1**	**1.6%**
Tax	3.8	4.4		3.4		7.3	7.4	
Profit After Tax	**9.6**	**8.7**	**10.8%**	**7.7**	**25.7%**	**17.3**	**16.7**	**3.4%**
Profit After Tax Margin	**6.9%**	**6.0%**		**5.2%**		**6.1%**	**5.8%**	
EPS (Rs.)	1.89	3.21		1.42		3.40	6.18	

Consolidated Balance Sheet

Assets (Rs. in Crores)	Sep - 24	Mar – 24
Non - Current Assets	**121.3**	**117.8**
Property Plant & Equipment	105.7	105.1
Capital work-in-progress	9.5	5.4
Right of use assets	1.4	0.8
Other intangible assets	0.1	0.1
Financial Assets		
i) Investments	0.0	0.0
ii) Other financial assets	3.3	3.1
Other Non-Current Assets	1.4	3.3
Current Assets	**412.6**	**234.2**
Inventories	95.2	83.5
Financial Assets		
i) Investments	1.0	0.5
ii) Trade receivables	132.4	109.8
iii) Cash and cash equivalents	151.4	5.7
iv) Bank balances other than cash and cash equivalents	2.7	4.9
v) Other financial assets	0.2	0.2
Other Current Assets	29.6	29.6
Total Assets	**533.9**	**352.0**

Equity & Liabilities (Rs. in Crores)	Sep - 24	Mar - 24
Total Equity	**403.8**	**146.8**
Share Capital	32.3	27.0
Other Equity	371.6	119.8
Non-Current Liabilities	**19.5**	**33.9**
Financial Liabilities		
i) Borrowings	7.0	22.5
ii) Lease Liabilities	1.0	0.5
Long – Term Provisions	5.0	4.9
Deferred Tax Liabilities (net)	6.5	5.9
Current Liabilities	**110.6**	**171.3**
Financial Liabilities		
i) Borrowings	25.9	94.6
ii) Lease Liabilities	0.4	0.3
iii) Trade Payables	54.9	48.8
iv) Other Financial Liabilities	17.6	7.9
Short – Term Provisions	0.6	0.6
Current Tax Liabilities (net)	2.7	8.7
Other Current Liabilities	8.4	10.5
Total Equity & Liabilities	**533.9**	**352.0**

Cash Flow Statement

Particulars (Rs. in Crores)	Sep-24	Mar-24
Profit Before Tax	**24.5**	**61.3**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	11.0	20.3
Operating profit before working capital changes	**35.5**	**81.6**
Changes in working capital	-14.1	-63.0
Cash generated from Operations	**21.4**	**18.6**
Direct taxes paid (net of refund)	-17.6	-10.4
Net Cash from Operating Activities	**3.8**	**8.3**
Net Cash from Investing Activities	**-6.1**	**-30.4**
Net Cash from Financing Activities	**148.0**	**14.8**
Net Increase / Decrease in Cash and Cash equivalents	**145.8**	**-7.3**
Add: Cash & Cash equivalents at the beginning of the period	5.7	13.0
Cash & Cash equivalents at the end of the period	**151.4**	**5.7**

Company Overview

About Us

Strong Customer Relationships

200+ Customers served in the last 3 Fiscals

Marquee customers served

ASHOK LEYLAND LEAX

Tata International DLT Private Limited

Customer Recognition

Silver award in Best Performance in Business Alignment by Ashok Leyland in 2023

Durafit Range best vendor award for demand fulfilment east (2020-21) by Tata Genuine Parts at the Vendor Impact Programme 2021

Over 3 decades
Of experience in the automotive component manufacturing industry

Diversified Portfolio
of high performance and safety critical components for the M&HCV and farm equipment segments

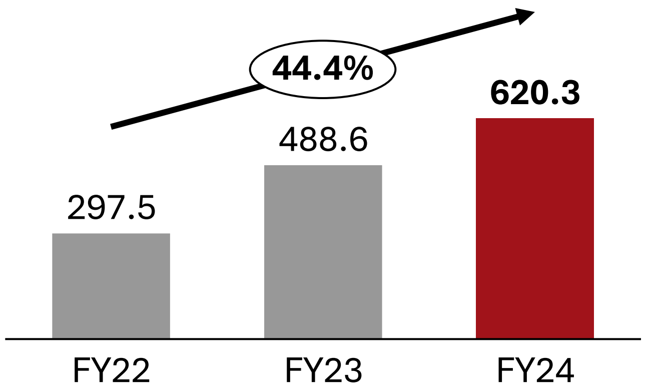
One of the Prominent Manufacturers
Of trailer axles & suspension assemblies in India*

Backward Integrated
With design, process engineering, forging, casting, and machining capabilities

Experienced Promoters
Supported by a management and execution team with a proven track record

Robust Financials

Revenue from Operations (INR Crores)



42.6% *Gross margin (FY24)*	**65.5% CAGR** *EBITDA (FY22-FY24)*
13.0% *EBITDA Margin (FY24)*	**91.8% CAGR** *PAT (FY22-FY24)*
7.2% *PAT Margin (FY24)*	**30.6%** *ROE (FY24)*

*Source: Crisil Report

Major Events and Milestones

1991

Obtained the ***Certificate of Incorporation***

1997

Supplied first product, joint cross to ***TECLO Limited***

2001

Diversified into tractor components and started working with ***TAFE***

2006

Started working with ***Ashok Leyland*** by developing output flanges

2008

Started development of manufacturing of axle shafts for ***Tata Motors***

2014

Commenced business with ***International Tractors Limited*** for rockshafts

2016

Developed spider bevel gears for ***TAFE***

2019

Developed the trailer axle along with mechanical suspensions for the trailer industry

2022

Established foundry ***Unit-V, a high-pressure mould line*** along with its machine shop

2023

Commenced bulk exports to **Leax AB** with supplies of Universal Joint Crosses and are in stages of validation for other critical parts

2024

Publicly listed on ***BSE and NSE*** on 16th September 2024

Core Competencies

Core Competencies

One of the prominent manufacturers of trailer axles and suspension assemblies in India*

Diversified product portfolio with a focus on continuous value addition

Long standing relationship with large OEMs and their tier one suppliers, domestic dealers and fabricators complemented by a diversified network of dealers

Integrated manufacturing operations coupled with in-house product and process design capabilities which offer scale, flexibility and comprehensive solutions

Experienced Promoters supported by a management and execution team with proven track record

Track record of sustained growth and robust financial performance in the last three financial years

*Source: Crisil Report

Prominent Manufacturers of Trailer Axles and Suspension Assemblies

Leadership

One of the **fastest growing** player in the organised trailer axle manufacturing industry competing with major trailer axle manufacturers*

One of the few players domestically, with the **competency to manufacture trailer axles and suspension assembly in-house***

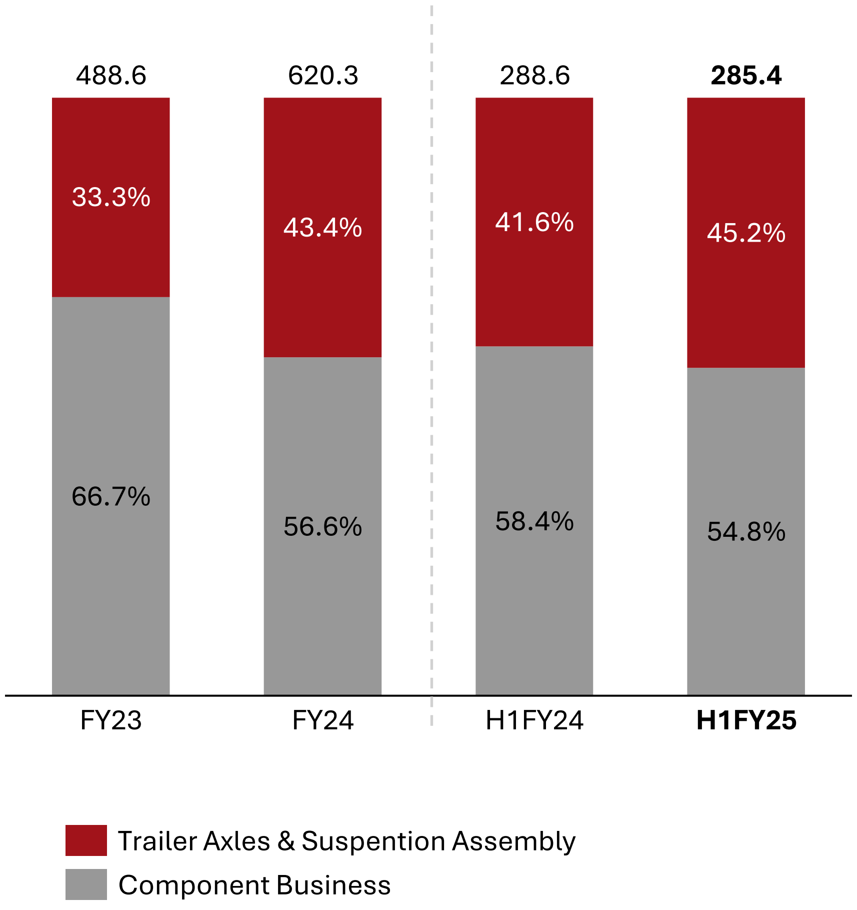
Scale & Capability

Manufacturing capacity of ***60,000*** **trailer axle and suspension assemblies p. a.#**

IATF 16949:2016 for manufacture of trailer axle assembly from **TÜV NORD CERT GmbH**

Forward integrated with a network of sales and service locations across key states in India for trailer axles and suspension assemblies

Revenue Contribution (%)

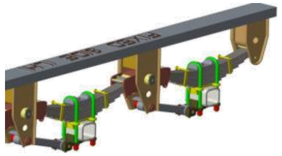


#As on the date of the RHP *Source: Crisil Report

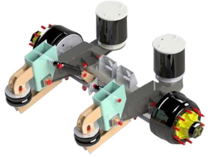
Diversified Product Portfolio

Evolution from a manufacturer of precision machined auto components to a systems manufacturer


Trailer Axle


Mechanical Suspension


King Pin Assy


Air Suspension


Axle Shaft


Bevel Gear


Break Drum


Spider


Universal Join Cross


Tube Yoke


PTO & Main Shaft

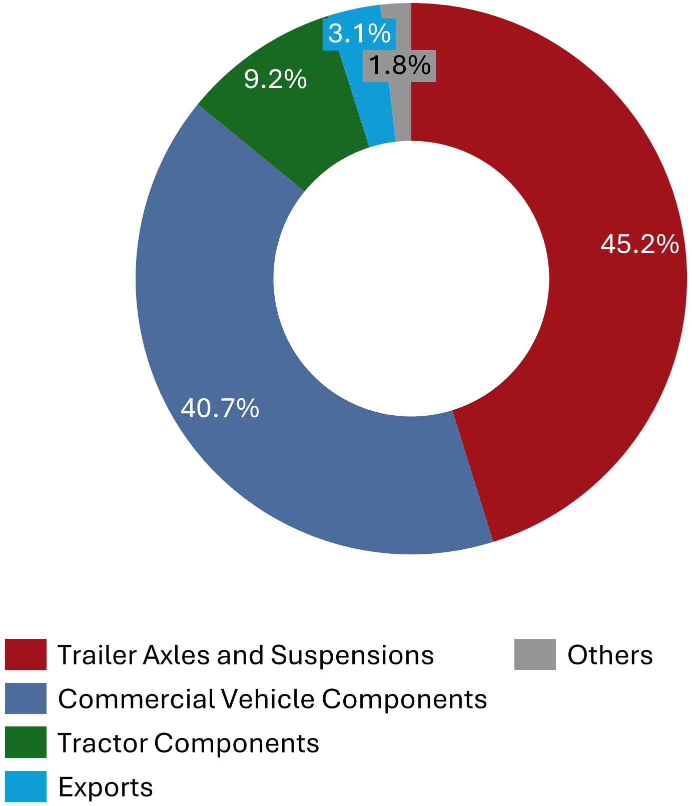

Ring Gears


Rock Shaft


Joint Differential Cross

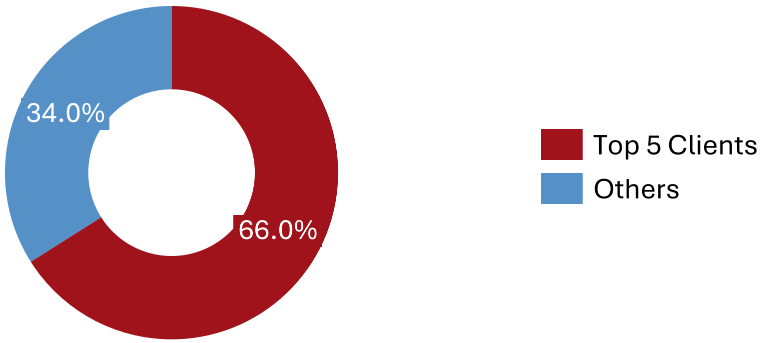

Assembly Stub Axle

Product-wise Revenues from Operations H1 FY25 (%)

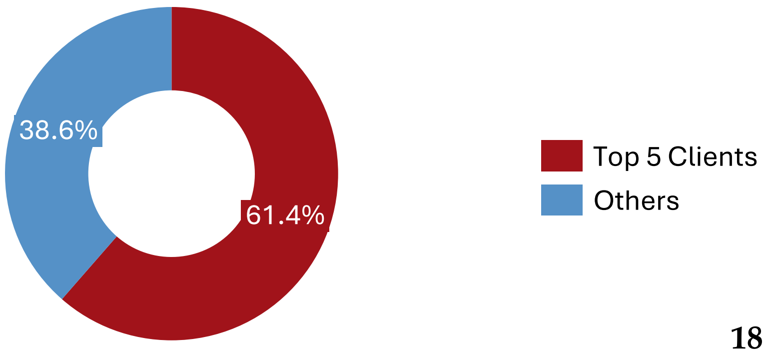


Long Standing Client Relationships

FY24 Revenue Contribution – Top 5 clients (%)

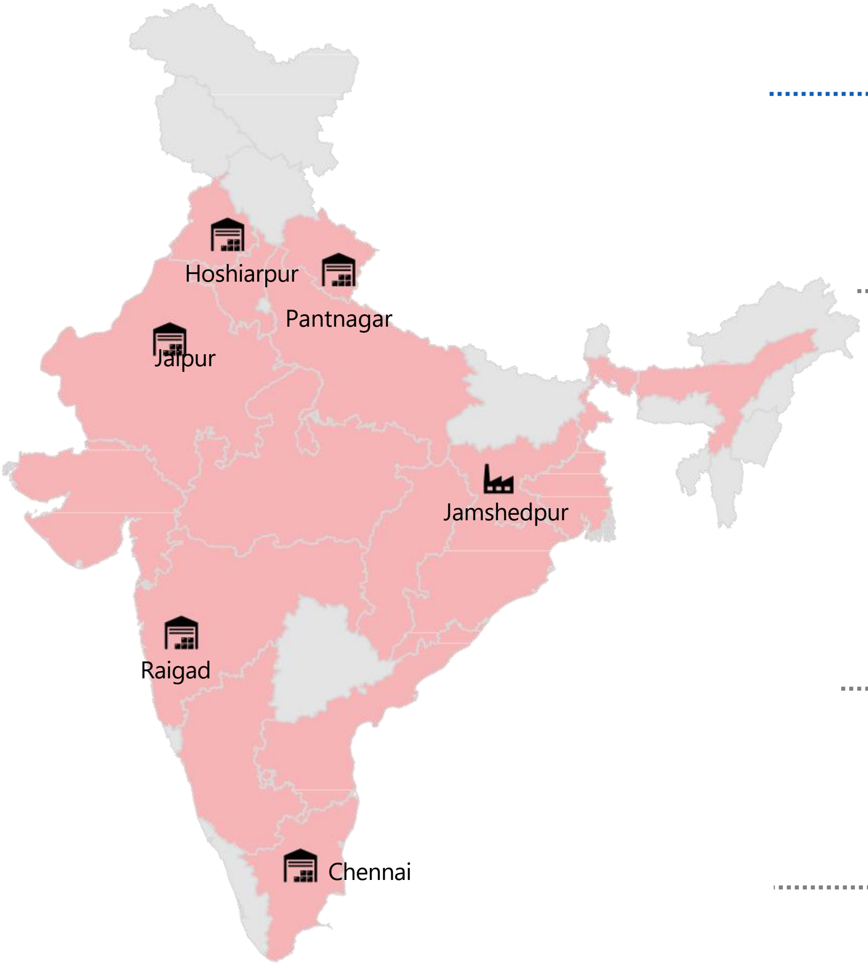


H1 FY25 Revenue Contribution – Top 5 clients (%)



The Brand Names mentioned are the property of their respective owners and are used here for identification purposes only

Complemented by a Diversified Network of Dealers



Warehouse

Manufacturing Facilities

States highlighted where Kross Limited has representatives with ability to provide service

01 **Exclusive agreements with three dealers,** for marketing and sale of products across identified geographies

02 Team also engages in **various marketing activities** at key locations across the country to bring customer awareness about products and USPs

03 **Dedicated sales and marketing team** of 70 members* focusing on developing customer relationships, identifying and acquiring new customers, and generating business opportunities

04 **Road-side assistance (RSA)** is also provided to customers

05 **Sales managers** are responsible for one or more states. They are responsible for ensuring customer satisfaction within their area

This map is only for the purpose of representation and is not to be considered an accurate geopolitical representation.; Note : *As of September 30, 2024

Key Products Manufacturing Capabilities

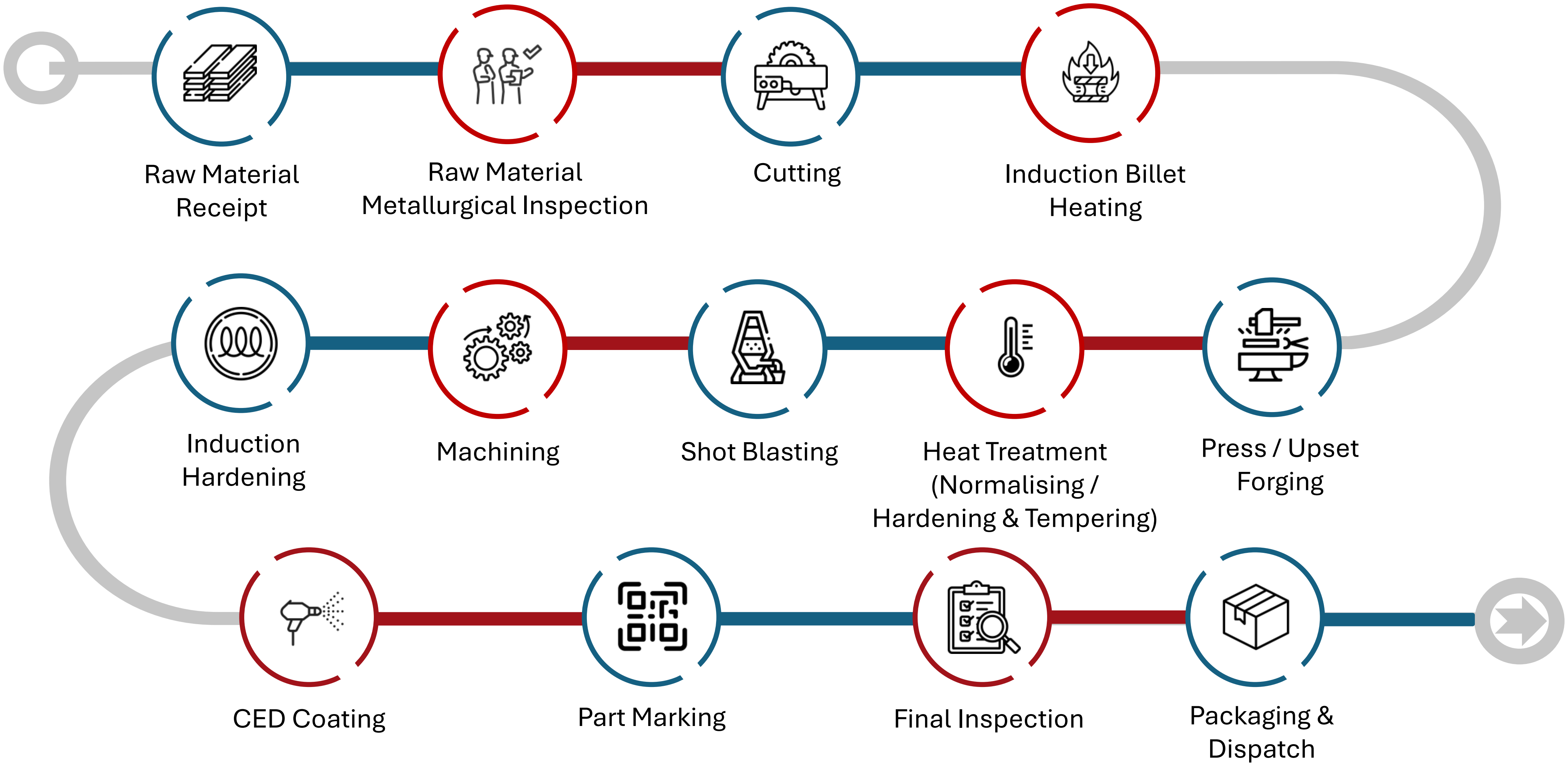


Facility	Product	FY24		
		Installed capacity (No. of units)	Production (No. of units)	Capacity Utilization (%)
Unit 1	Coupling Flanges	7,80,000	6,54,731	83.94%
	Differential Spiders	2,60,000	1,81,632	69.86%
Unit 3	Axle Shafts	2,70,000	2,21,771	82.14%
Unit 4	Trailer Axle & Suspension	60,000	40,929	68.22%
	Bell Crank Assembly	42,000	33,051	78.69%
	Anti Roll Bars & Stabilizer Bar Assembly	1,00,000	81,303	81.30%

- Installed capacity represents the installed capacity as of the last date of the relevant fiscal/ period
- Assumptions and estimates taken into account for measuring installed capacities include 300 working days in a year, at 3 shifts per day operating for 8 hours a day
- Production represents the quantum of production in the relevant manufacturing facility in the relevant fiscal/ period
- Capacity utilization has been calculated on the basis of actual production in the relevant fiscal/ period divided by the annual available capacity during such fiscal/ period
- Only select key products have been included as part of the table above.
- MT represents metric tonne
- **Capacity utilisation for Unit II and Unit V has not been included as these units do not produce finished goods**

Key Manufacturing Process

Key manufacturing processes for forged and machined components at manufacturing facilities:



Integrated Manufacturing Operations (1/2)

Die & Design Simulation

- Equipped with VMCs to manufacture and design high-precision dies with accuracy
- Design and simulation software such as Uni graphics, Solid edge, Quindos-7

Forging

- Capacity to manufacture forged parts of up to 40 kg input weight
- One 400 tonne forging press, one 1000 tonne forging press, one 1600 tonne forging press, one 2000 tonne forging press, one 2500 tonne forging press, and one three tonne hammer

Casting

- Diversified from a forging and machining company into castings
- Established a new casting facility at Unit V

Heat Treatment

- 4 furnaces for continuous hardening and tempering process with a combined capacity of 100 tonnes per day
- 18 induction hardening machines, 3 seal quench furnaces & 1 gas nitriding furnace

Machining

- CNC, VMCs, HMCs” for processes such as hobbing, rolling, shaving, shaping, surface and spline broaching, milling, grinding and CNC grinding, robotic welding and plasma cutting

Surface Protection

- In-house solutions for surface protection like phosphating, CED coating, dip painting and spray painting which provide improved product life, wear resistance, surface finish, and corrosion resistance

Testing

- Metallurgical testing equipment for elemental and material composition analysis, microstructure analysis, and mechanical properties testing, and perform nondestructive testing to detect surface cracks and defects

In-house die design capabilities and advanced manufacturing facilities enables Kross Limited to produce high-precision and complex components with closed tolerances

The ability to manufacture high quality, intricate and safety critical products and components, may also be an **entry barrier** for other manufacturers that do not currently have such facilities

Integrated Manufacturing Operations (2/2)

Design and new product development team aggregating to 22 employees* in Jamshedpur, Jharkhand

Over **three decades of experience** in the auto component manufacturing industries

Design & Development Tools

- CAD software
- CAM software
- Forging simulation software
- Finite element analysis

- Comprehensive one-stop solutions to over 200 customers#
- Ability to deliver high precision multi-purpose products
- Worked closely with customers for design and development of safety-critical components and assemblies, such as, anti-roll bars and stabiliser bars, where Kross Ltd along with the OEM's design team, conceptualised the design and framework of the product
- Provided recommendations to the engineering department of one of the customers to reduce failures in axle shafts by increasing the length of the spline so as to allow the mating part to move freely on the axle shaft

Served in the last 3 Fiscals *As of 30th September 2024

Experienced Board Members

Mr. Sudhir Rai

Chairman & MD

- Has been associated with Kross Limited since incorporation and is primarily involved in policy matters of the company
- Holds a bachelor's degree in science from the University of Delhi and diploma in business administration from the Xavier Institute of Management

Ms. Anita Rai

Whole-time Director

- Associated with the company since incorporation and is primarily involved in store and purchase activity of the company
- Holds a bachelor's degree in education from University of Delhi and postgraduate certificate in logistics and supply chain management from XLRI Jamshedpur, School of Business and Human Resources

Mr. Sumeet Rai

Whole-time Director

- Has over 9 years of experience in the automotive industry and is primarily involved in plant operation of the company
- Holds a bachelor's degree in science in engineering (mechanical engineering) from the University of Michigan

Mr. Kunal Rai

Whole-time Director (Finance) and CFO

- Has over 9 years of experience in the automotive industry and is primarily involved in Finance and commercial activities of the company
- Holds a bachelor's degree in science from Aston University

Mr. Sanjiv Paul

Independent Director

- Previously associated with Tata Steel Limited as Vice President and Tata Metaliks Limited as managing director
- Holds a bachelor's degree in science from Regional Institute of Technology, Ranchi University and has participated in the General Management Programme held by European Centre for Continuing Education

Mr. Mukesh Agarwal

Independent Director

- Previously associated with ISMT Limited as Vice President (Hot Mills), and is currently associated with RSqauareinfo e-Solutions Private Limited as a Director
- Passed the final exam of diploma in mechanical engineering from Seth Ganga Sagar Jatiya Polytechnic

Ms. Deepa Verma

Independent Director

- Previously associated with Tata Steel as chief human resource business partner
- Holds a bachelor's degree of commerce from University of Poona and diploma in personnel management and industrial relations from Xavier Labour Relations Institute

Mr. Gurvinder Singh Ahuja

Independent Director

- He was previously associated with Tata Motors Limited as general manager- plant finance
- He is a certified chartered accountant

Key Strategies Going Forward

Geographical Expansion

- Leverage the diverse product portfolio, customer acceptance in domestic markets and backward integrated manufacturing facilities to expand into international markets
- Gradually expanding international presence. Exports contributing to 3.1% of the revenue in H1 FY25. Seeing encouraging inquiries from customers in the international markets. Continue to strengthen relationships globally with OEMs to increase market share
- Working with a Sweden based company, Leax AB and a Japanese OEM commercial vehicle manufacturer and has received purchase orders

Product Diversification

- Axle beam extrusion would allow Kross Limited to further integrate its operations backward, reduce dependence on external vendors, and enhance quality control, enabling it to reduce production costs even further
- Expansions may also allow Kross Limited to benefit from product categories like TAG axles

Operational Efficiency

- Aims to continuously improve profitability by constant cost optimization, leveraging backward integration capabilities and increasing capacity utilization

Strengthening Balance Sheet

- Intends to ulitise INR 30 crores from the IPO Net Proceeds towards the working capital requirements
- Utilised INR 90 crores from the IPO Net Proceeds towards repayment / prepayment of existing borrowings
- Deleveraging the balance sheet will allow Kross to utilise further internal accruals towards any incremental capital expenditure requirements

Historical Financial Highlights

Profit & Loss Statement

Particulars (Rs in Crores)	H1FY25	FY24	FY23	FY22
Revenue from Operations	**285.4**	**620.3**	**488.6**	**297.5**
Cost of Goods Sold	167.8	355.9	289.7	160.3
Gross Profit	**117.6**	**264.3**	**198.9**	**137.2**
Gross Profit Margin	**41.2%**	**42.6%**	**40.7%**	**46.1%**
Employee Cost	15.2	30.4	26.5	20.2
Other Expenses	67.7	153.2	114.9	87.4
EBITDA	**34.7**	**80.8**	**57.5**	**29.5**
EBITDA Margin	**12.2%**	**13.0%**	**11.8%**	**9.9%**
Other Income	1.3	1.2	0.7	0.4
Depreciation	3.3	5.8	4.3	5.5
Finance Cost	8.2	14.9	12.2	8.2
Exceptional Item Gain / (Loss)	0.0	0.0	0.0	0.0
Profit before Tax	**24.5**	**61.3**	**41.7**	**16.3**
Tax	7.3	16.4	10.8	4.1
Profit After Tax	**17.3**	**44.9**	**30.9**	**12.2**
Profit After Tax Margin	**6.1%**	**7.2%**	**6.3%**	**4.1%**
EPS (Rs.)	3.40	8.30	5.72	2.25

Consolidated Balance Sheet - Liabilities

Equity & Liabilities (Rs. in Crores)	Sep - 24	Mar - 24	Mar-23	Mar-22
Total Equity	**403.8**	**146.8**	**102.1**	**72.4**
Share Capital	32.3	27.0	13.5	13.5
Other Equity	371.6	119.8	88.6	58.9
Non-Current Liabilities	**19.5**	**33.9**	**37.3**	**33.3**
Financial Liabilities				
i) Borrowings	7.0	22.5	27.1	23.7
ii) Lease Liabilities	1.0	0.5	0.0	-
Long – Term Provisions	5.0	4.9	4.6	4.6
Deferred Tax Liabilities (net)	6.5	5.9	5.6	5.0
Current Liabilities	**110.6**	**171.3**	**111.2**	**92.1**
Financial Liabilities				
i) Borrowings	25.9	94.6	61.1	62.3
ii) Lease Liabilities	0.4	0.3	0.0	-
iii) Trade Payables	54.9	48.8	34.0	19.2
iv) Other Financial Liabilities	17.6	7.9	2.9	1.4
Short – Term Provisions	0.6	0.6	0.5	0.4
Current Tax Liabilities (net)	2.7	8.7	4.8	2.5
Other Current Liabilities	8.4	10.5	7.8	6.3
Total Equity & Liabilities	**533.9**	**352.0**	**250.6**	**197.8**

Consolidated Balance Sheet – Assets

Assets (Rs. in Crores)	Sep - 24	Mar - 24	Mar-23	Mar-22
Non - Current Assets	**121.3**	**117.8**	**99.1**	**84.4**
Property Plant & Equipment	105.7	105.1	89.1	75.8
Capital work-in-progress	9.5	5.4	-	-
Right of use assets	1.4	0.8	0.1	-
Other intangible assets	0.1	0.1	0.0	0.0
Financial Assets				
i) Investments	0.0	0.0	0.0	0.0
ii) Other financial assets	3.3	3.1	6.6	6.2
Other Non-Current Assets	1.4	3.3	3.3	2.3
Current Assets	**412.6**	**234.2**	**151.5**	**113.5**
Inventories	95.2	83.5	62.2	41.4
Financial Assets				
i) Investments	1.0	0.5	0.1	0.1
ii) Trade receivables	132.4	109.8	51.8	50.4
iii) Cash and cash equivalents	151.4	5.7	13.0	0.6
iv) Bank balances other than cash and cash equivalents	2.7	4.9	1.2	0.0
v) Other financial assets	0.2	0.2	0.2	0.2
Other Current Assets	29.6	29.6	23.0	20.8
Total Assets	**533.9**	**352.0**	**250.6**	**197.8**

Cash Flow Statement

Particulars (Rs. in Crores)	Sep-24	Mar-24	Mar-23	Mar-22
Profit Before Tax	**24.5**	**61.3**	**41.7**	**16.3**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	11.0	20.3	16.5	13.7
Operating profit before working capital changes	**35.5**	**81.6**	**58.2**	**30.0**
Changes in working capital	-14.1	-63.0	-7.6	-9.3
Cash generated from Operations	**21.4**	**18.6**	**50.6**	**20.6**
Direct taxes paid (net of refund)	-17.6	-10.4	-8.8	-3.1
Net Cash from Operating Activities	**3.8**	**8.3**	**41.7**	**17.5**
Net Cash from Investing Activities	**-6.1**	**-30.4**	**-18.8**	**-12.0**
Net Cash from Financing Activities	**148.0**	**14.8**	**-10.6**	**-5.5**
Net Increase / Decrease in Cash and Cash equivalents	**145.8**	**-7.3**	**12.4**	**0.0**
Add: Cash & Cash equivalents at the beginning of the period	5.7	13.0	0.6	0.6
Cash & Cash equivalents at the end of the period	**151.4**	**5.7**	**13.0**	**0.6**

Annexure

Recent Awards & Accolades

2023

Silver Award in Best Performance in Business Alignment by **Ashok Leyland**

2021

Durafit Range best vendor award for demand fulfilment east (2020-21) by **Tata Genuine Parts** at the Vendor Impact Programme 2021

2015

Best supplier of the year award for outstanding efforts in delivery, quality and cost by **York, a Tata Enterprise**

2014

Best supplier award for “Overall Performance” by **TAFE**

2013

Best supplier award for “Consistent Delivery Performance” through pull system – Kanban at the Global Supplier Meet by **TAFE**

IPO Listing

September 2024

- **Listing date**: 16th September 2024
- Total IPO size Rs. 500 Crores of which Fresh issue was Rs. 250 Crs.
- Utilisation of IPO proceeds:
    - Debt reduction
    - Purchase of machinery & equipment
    - Working capital requirement
    - General corporate purposes.

Listing of Kross Limited on BSE and NSE

Contact Information

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