

Date: June 04, 2026

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Scrip Code: 542459

Scrip Symbol: KRANTI

**Subject: Transcript of 4th Quarter and Financial Year ended on March 31, 2026
Earnings Conference Call- Regulation 30 and Regulation 46 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015.**

Respected Sir/Madam,

In compliance with Regulation 30 read with Schedule III, Regulation 46, and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith the transcript of Earnings Conference Call held with Analyst/Institutional Investors held on dated June 02, 2026 in connection with the Audited Financial Results (Standalone and Consolidated) of the Company for the 4th Quarter and Financial Year ended on March 31, 2026.

The transcript and audio recordings of the said earnings call are also uploaded on the website of the Company at the weblink:
<https://krantiindustries.com/investors/>

We request you to take the above information on record.

Thanking You,

For and on Behalf of

KRANTI INDUSTRIES LIMITED

SAMPADA SHEKHAR BARSWADE

Company Secretary and Compliance Officer

Enclosed: As above



Kranti Industries Limited

**Q4 & FY26 Earnings Call Transcript,
Tuesday, June 02, 2026**

MANAGEMENT TEAM

- Mr. Sachin Subhash Vora – Promoter, Chairman & Managing Director.
- Mr. Sumit Subhash Vora – Promoter and Whole Time Director
- Ms. Sampada Barsawade - Company Secretary and Compliance Officer.

Moderator: Ladies and gentlemen, good evening and welcome to Kranti Industries Limited Q4 and FY26 Earnings Conference Call.

We have with us today from the Management

Mr. Sachin Subhash Vora - Promoter, Chairman and Managing Director,
Mr. Sumit Subhash Vora - Promoter and Whole-Time Director,
Ms. Sampada Barsawade - Company Secretary and Compliance Officer.

As a reminder, all participant line will be in listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. If you need assistance during the conference call, please signal an operator by pressing '*' then '0' on your touch-tone phone.

Before we proceed with this call, I would like to take this opportunity to remind everyone about the disclaimer related to this conference call. Today's discussion may be forward-looking in nature based on management's current beliefs and expectations. It must be viewed in conjunction with the risks that our business faces that could cause our future results, performance or achievements to differ significantly from what may be expressed or implied by such forward-looking statements.

I now hand the conference over to Mr. Sachin Vohra for his opening remarks. Thank you and over to you, sir.

Sachin Subhash Vora: Good evening, everyone. It is my pleasure to welcome all our valued shareholders, investors, analysts and stakeholders to the Q4 and FY26 Earnings Conference Call of Kranti Industries Ltd.

On behalf of the Board and the entire Kranti team, I would like to thank you for joining us today and for your continued trust and support.

I trust you have the opportunity to review our financial results, investor presentation and the press release, which have been uploaded on the BSE website as well as the company's website. FY26 has been a transformational year for Kranti Industries and a significant milestone in our Vision 2030 journey.

During the year, we crossed the landmark of ₹100 crores consolidated revenue milestone for the first time in the company's history, delivered a strong turnaround in profitability, entered the defence manufacturing sector, commissioned our fourth manufacturing facility, strengthened our export business and further enhanced our manufacturing capabilities. These achievements reflect the successful execution of our long-term strategy and the strong foundation we have built over the years through disciplined investments

in capacity expansion, technology, operational excellence, customer relationship and sector diversification.

Vision 2030: At Kranti, every strategic decision we take is guided by our Vision 2030 roadmap. Our aspiration is to transform Kranti into a globally recognized, technological-driven precision engineering company with a diversified presence across automotive, agriculture, construction equipment, EV, defence, industrial applications and international market.

Over the past several years, we have systematically invested in manufacturing capacity, advanced technologies, process excellence, customer diversification and new growth sectors. The milestones achieved during FY26 are important steps towards realizing this long-term vision.

Crossing the ₹100 crore revenue milestone is not the destination, it is an important stepping stone towards building a larger, stronger and more valuable enterprise.

Industry Overview: The Indian economy continued to demonstrate resilience during FY26, supported by strong domestic demand, infrastructure spending, increasing manufacturing activity and policy support for industrial growth. Government initiatives such as Make in India, Atmanirbhar Bharat, Production Link Incentive Schemes, Defence Indigenization and Localization Initiatives continue to strengthen India's position as a preferred global manufacturing destination. The precision engineering industry remains supported by favorable long-term structural trends, including increasing demand for precision engineered components, adoption of advanced manufacturing technology, localization requirements and diversification of global supply chains. The agriculture and tractor sectors continue to remain important demand drivers, while investment across infrastructure, construction equipment, industrial machineries and electric mobility support a broader growth opportunity.

We are also witnessing encouraging developments in the defence manufacturing ecosystem. The Government's focus on indigenous defence production is an important substitution in creating significant opportunities for companies capable of meeting stringent quality and execution requirements. Globally, evolving trade dynamics and the ongoing China Plus One sourcing strategy continue to encourage multinational companies to diversify the supply chain.

India's growing competitiveness in manufacturing and engineering positions companies like Kranti favorably to capitalize on these opportunities. Overall, we remain positive on the long-term outlook for a precision engineering sector and believe the industry is well positioned to benefit from these structural growth

drivers. Strategic Highlights during FY26 was marked by several important strategic achievements that strengthened our platform and future growth.

One of the most significant developments during the year was our entry into the defence manufacturing sector through machining orders which we received from AVNL. This marks an important step in diversifying our business beyond traditional automotive applications and create opportunities in a higher growth strategic sector. Another major milestone was the commissioning of our fourth manufacturing facility in Jaipur.

Commercial product operations commence from January 1, 2026 and the facility adds more than 35,000 sq. ft. of machining capacity.

This expansion significantly enhances our manufacturing capabilities, operational flexibility and ability to support future customer requirements. We continue to invest in advanced CNC machining infrastructure, automation, process improvements, quality systems and operational excellence initiatives. These investments are strengthening our ability to manufacture increasingly complex and value-added precision engineering products while improving productivity and efficiency.

Q4 FY26 Performance, Q4 of FY26 was a strategically important quarter for us. We delivered our highest ever quarterly revenue performance with standalone revenue reaching ₹29.31 crores, reflecting growth of 60.2% year-on-year and 28.2% subsequently over Q3 FY26. EBITDA for the quarter stood at ₹167 lakhs. However, these results largely reflect short-term investment associated with capacity creation and future growth initiatives. We believe these investments will generate meaningful operating leverage as utilization levels improve in the coming quarters.

Importantly, the underlying fundamentals of the business remain strong as reflected in our record quarterly revenues, healthy gross margins and expanding business opportunities. FY26 Financial Performance Q4 FY26 was a landmark year from financial perspective. On a consolidated basis, revenue increased by 28% to crossing ₹100 crores milestone for the first time.

On the standalone basis, revenue increased by 30% to ₹93.88 crores. The strong revenue performance was supported by healthy customer demand, improved execution, better capacity utilization, encouraging export traction and contribution from our expanded manufacturing facilities. Standalone EBITDA grew by 63.7% to ₹1244 lakhs with EBITDA margins improving significantly from 10.5% to 13.3%. Most importantly, standalone profit after tax improved to ₹260 lakhs compared to the loss of ₹75 lakhs in FY25.

On the consolidated basis, EBITDA increased to ₹1173 lakhs while PAT turned positive to ₹156 lakhs compared to the loss of ₹308 lakhs in the previous year. This strong improvement in profitability reflects the benefits of operating leverage, improved efficiency, cost optimization initiatives, better product mix and increasing contribution from value-added precision engineering components. These results validate the investments and strategic initiatives undertaken over the past several years and demonstrate the strength and resilience of our business model.

As we enter FY27, we remain optimistic about the opportunities ahead despite ongoing global macroeconomic uncertainties. Our immediate priorities are to ramp up utilization at the Jaipur facility, improve operational efficiencies, strengthen profitability, expand exports and deepen our presence in high-growth sectors such as defense, industrial applications, construction equipment and electric mobility. We will continue to strengthen relationships with existing customers while pursuing opportunities arising from manufacturing localization, defense indigenization and global supply chain diversification.

Operational excellence, quality, productivity improvement, technology adoption and prudent capital allocation will remain key pillars of our strategy. Our focus will continue to be on improving margins, maintaining healthy cash flows, enhancing working capital efficiency and creating sustainable long-term value for our stakeholders. With expanded manufacturing facilities, a diversified customer base, growing export opportunities, a stronger sector mix and a clear vision of Vision 2030 roadmap, we believe Kranti is well positioned for the next phase of profitable growth.

FY26 has demonstrated the strength of our strategy, the resilience of our business model and the commitment of our team, crossing ₹100 crore revenue milestone, returning to profitability, entering the defense segment, commissioning our fourth manufacturing facility and strengthening our operational foundation provide us with confidence as we move into the next phase of growth. I would like to express my sincere gratitude to our Board of Directors for their guidance, our employees for their dedication and commitment, our customers for their continued trust and our shareholders for your unwavering support.

We remain committed to consistent execution, transparent communication and sustainable value creation. Thank you.

I would now be happy to take your questions.

Moderator: Thank you, sir. Ladies and gentlemen, we will now begin the question-and-answer session. The first question comes from the line of Disha Mehta from Millionaire Capital. Please go ahead.

Disha Mehta: Yes, I am tracking your company in the last two, three quarters and congratulations on very good strength of numbers. So, just wanted to understand your current status on the Kalyani Techno forge and your EV focused customers. So, what was that all about, first question. Second question is, what is our current revenue contribution to EV related components?

Sachin Subhash Vora: Yes. So, Kalyani Techno Forge Limited, we have developed one component for EV, which is again for a passenger car EV component. And since last around 12-15 months, we are continuously supplying. So, we have currently one production line running for them and we are in discussion for the future volumes. But right now, one production line is running for them. So, that component we are doing machining and we are supplying to KTFL. Second, related to EV contribution, overall, in FY26, the contribution for EV components were around 5.3% in terms of revenue.

Disha Mehta: So, this is excluding the Kalyani revenue?

Sachin Subhash Vora: Yes. This is Kalyani and as well as we are doing some component for Dana group as well as one more customer is there, that is Eka Mobility. So, all three components put together, the revenue contribution is around 5.3%.

Disha Mehta: So, if I understand, your major contribution, the revenue is coming from tractors?

Sachin Subhash Vora: Yes.

Disha Mehta: So, are you seeing any distress in the rural area?

Sumit Subhash Vora: No. I will explain you. See, in tractor industry, last three years, we have seen a consistent growth of numbers in domestic market. And from this year onwards, the European and American market has started growing, specifically in agriculture sector. So, this is an additional impact which we are seeing in positive trend over the period of time. So, next couple of years, we are seeing these two numbers to be going further in agriculture industry.

Disha Mehta: At the current situation of war, is it affecting any supply side or any of our clients in terms of delivery or something in export?

Sumit Subhash Vora: Supply chain, yes, there are a lot of challenges and also when it comes to the inflation impact, there are a lot of challenges going on. But industry is working

on this and there are customers also being supportive in this side and we are working on the possible solutions everywhere.

Disha Mehta: So, how do we see Kranti in next two years?

Sachin Subhash Vora: We are very much optimistic because whatever projections we are seeing from customers as well as the line work which we are growing in terms of new product developing, adding We expect double digit growth year on year from here because that is going to happen unless and until something extraordinary does not happen. But definitely a double-digit growth year on year is definitely what we are expecting.

Disha Mehta: One last question from our side is, we have just acquired a new company in Rajasthan. So, what different product is there that is or we get a new market or we get a new customer from this acquisition or joint venture. So, what is the new thing that we got in this new sector that we are putting in Rajasthan, Jaipur?

Sachin Subhash Vora: We have started one manufacturing facility in Rajasthan, Jaipur where we have taken the complete plant machinery along with the instruments and product and business on lease and we have acquired that company since 1st of January. The decision or the advantages point of view is definitely that entering into the northern belt where the automotive as well as auto ancillary has a good ecosystem which is developing from last 5-7 years or so and the future also looks promising in that particular belt. So, we have that opportunity to enter into the northern belt only into the western Maharashtra region. That is one initiative. Second is, it was a ready established plant with business which came into, which directly added to our kitty. So, that was a strategic move towards that.

And third importantly, the customer whose plant, whose machining setup we have taken it, he will be our customer, he will be our only customer and we will be working for them. So, we have an exclusive agreement where their business, 100% machining business will be routed through Kranti. I think that way we have tied up.

So, we think next 5-7 years this will be a good synergy to enter into the segment also as well as the geographical area.

Disha Mehta: Sir, one more question. All the Pune facility is now, what capacity utilization?

Sachin Subhash Vora: It is around 65%.

Disha Mehta: Okay. So, we have that buffer of more 35%.

Sachin Subhash Vora: Yes. Its manufacturing somewhere around 80-85% that is maximum optimized capacity utilization

Disha Mehta: Thank you, sir and all the best.

Moderator: Thank you. Next question is from the line of Mr. Rishabh Sharma from VT Capital. Please go-ahead sir.

Rishabh Sharma: Thank you. My question is on the last participant has asked, what is the current capacity utilization of only the Plant-4 and the expected revenue contribution?

Sachin Subhash Vora: Revenue contribution. See, we started the commercial production in January. So, if you come into Q1, sorry Q4 of last financial, that is first quarter of that plant, the capacity was, utilization was less than 40%.

And coming to revenue expectation, we are expecting the revenue close to around ₹12 crores to ₹14 crores in this financial year from the Plant-4 facility in Jaipur.

Rishabh Sharma: So, pertaining to all this acquisition, are you planning more acquisition in the future?

Sachin Subhash Vora: Yes, we are not currently planning immediate future. But yes, this is in our roadmap of 2030 where we have to expand organically as well as inorganically.

Rishabh Sharma: So, on 2030, as a part of vision of 2030, what are the key strategic priorities for FY27, particularly like across automotive defense, EVs and other diversification initiatives you have taken?

Sachin Subhash Vora: Yes, we are working on diversification initiative. We have planned accordingly and strategically we are moving towards this defense segment or industrial engineering. See, if you see 5 years down before, we were 100%, almost 95% dependent on agriculture segment with a revenue of around ₹20 crores. Slowly, we have grown from ₹20 crores to ₹100 crores with the diversification factor coming to around 16%. So, that is the initiative. Now, with the entry into defense and industrial engineering and other automotive segment also, we definitely want to diversify in diverse industries so that business impact. In addition to this, we are also planning to increase our wallet share on per customer so that in per vehicle or per product what our customer manufactures, our share gets increased. That way, the dependency and synergy partnership with the customer gets increased.

Rishabh Sharma: Okay, understood. Sir, as you said defense sector, the recent orders which we have got from AVNL, so how do you see this scaling over the next few years as defense sector is very important in the industry?

Sachin Subhash Vora: Yes, it is very important. The way the government or the state sector is also optimizing on Indianization, localization of products, this definitely is a good

opportunity for us. And whatever we have experienced in the last 14-18 months when we have started exploring that segment, we had multiple customer visits also, audits, executions. So, we found that our infrastructure or the facility what we already have installed, it is ideal for them where we can explore a good business opportunity. However, my experience in this segment is a bit slow so to penetrate and to have a substantial hold on that, it will take another 4-6 quarters at least.

Rishabh Sharma: Okay, understood. So, first we get the order from defense sector, then after that it all comes to like with the experience, we go have a good profile win then the defense sector orders will come more.

Sachin Subhash Vora: Yes, for what happened is, for defense sector we are currently we are targeted to directly, direct, we are not right now willing to enter, we are not targeted to enter into a Tier-1 as a Tier-2 or Tier-3 supplier where we supply to our defense manufacturing, system manufacturing suppliers. We are directly targeting PSU sectors where we can participate, we can have more value addition and better synergy for our long-term growth. That is the vision we have created. That is why maybe we are a bit slow in working on that. But things, we are positive that it will get more.

Sumit Subhash Vora: You see, basically we have to go through the entire tendering process and tendering process since you are connected directly to PSU. So, the process whatever is defined you have to follow and that time process is required for the same.

Rishabh Sharma: Sir, last question on EBITDA margins. We have improved significantly 13.3%. So, what are the key levels for the next, as the revenue increases?

Sachin Subhash Vora: See, at a better capacity utilization of around 85% and good product mix with few high margins part coming into the kitty, we expect to stabilize at EBITDA of around 18 to 20%. Maybe by not maintaining by not FY27, but by FY28 will be at 18% to 20% EBITDA level.

Rishabh Sharma: Sure, sir. Thank you, and all the best, sir.

Moderator: Yes, thank you. Thank you so much, sir. Ladies and gentlemen, if you have any questions, please press "*" and "1" on your telephone keypad. Ladies and gentlemen, if you have any questions, please press "*" and "1" on your telephone keypad. There are no further questions, sir. Now I hand over the floor to the management for closing comments.

Sachin Subhash Vora: Yes, thank you. Yes, I want to extend my sincere gratitude to our Board of Directors for the guidance our employees, for their dedication, our customers,

for their trust, and our shareholders for their unwavering support. We remain committed to consistent execution and transparent communication. Thank you for joining and taking your valuable time on this. Thank you.

Moderator:

Thank you so much, sir. Ladies and gentlemen, this concludes your conference for today. Thank you for your participation. You may disconnect your lines now. Thank you and have a pleasant evening.

(This document has been edited for readability purposes.)
