K&R RAIL Engineering Limited

Corporate office
Plot No: 797/A, 3rd Floor,
KR Rail Bhavan, Road No 36,
Jubilee Hills, Hyderabad,
Telangana- 500033.

+91 40 29345259
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info@krrailengg.com
www.krrailengg.com

To,
The Manager
BSE Limited
P. J. Towers, Dalal Street
Mumbai-400001

Date: 18.06.2025

Dear Sir/Madam,

Sub: Revised Outcome of the Board Meeting held on Saturday,14.06.2025

Unit: K & R Rail Engineering Limited (BSE Scrip Code: 514360)

With reference to the outcome of the Board meeting uploaded on June 14, 2025, at 21:49 p.m. on BSE Limited's website, this is to inform you that we inadvertently mentioned an "unqualified opinion" instead of a "qualified opinion" on the standalone and consolidated audited financial results for the year ended March 31, 2025. Additionally, we have attached the Statement of Impact of Audit Qualification for Audit report with qualified opinion for the financial year ended March 31, 2025. Accordingly, please find the revised outcome of the Board Meeting which is as follows: -

1. Audited Financial results (Standalone and Consolidated) together with Statement of Assets and Liabilities and Statement of Cash flow for the quarter and year ended 31.03.2025.

2. Independent Auditors Report on Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2025.

3. Statement on Impact of Audit Qualifications for Audit report with qualified opinion on Audited financial results (Standalone & Consolidated) for the year ended March 31, 2025

4. Appointment of M/s. M G S Reddy and Co, Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2025-26.

5. Appointment of M/s. Dabas S & Co, Practicing Company Secretary as Secretarial Auditors of the Company for a period of five (5) years for the financial years 2025-26 to 2029-30.

The meeting of the Board of Directors commenced at 16:00 P.M (IST) and concluded at 21:25 P.M (IST)

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,
For K & R Rail Engineering Limited

K & R RAIL ENGINEERING LTD.

Amit Bansal
Whole Time Director
DIN: 06750775)

AMIT BANSAL

Digitally signed by AMIT BANSAL
DN: cn=AMIT BANSAL, o=IDSign sub CA for consumers 2022 certifying authority, ou=IDSign sub CA for consumers 2022 certifying authority, email=kvramit@gmail.com, c=IN
Date: 2025.06.19 10:51:57 +05'30'

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular dated November 11, 2024]

Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. M G S Reddy and Co., Chartered Accountants as Internal Auditor of the company for Financial Year 2025-26.
Date of appointment & Terms of appointment	For the Financial Year 2025-26.
Brief Profile	M/s. M G S Reddy and Co., Practicing Charted Accountants, registered with the Institute of Chartered Accountants of India. The Firm is being managed by a team of competent and experienced professionals with rich experience.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular dated November 11, 2024]

Reason for change viz. appointment, resignation, removal, death or otherwise	M/s. Dabas S & Co., Practicing Company Secretaries as Secretarial Auditors of the Company for a period of five (5) Financial Year(s) i.e., from 2025-26 to 2029-30.
Date of appointment & Terms of appointment	14.06.2025 and for a period of five (5) Financial Year(s) i.e., from 2025-26 to 2029-30.
Brief Profile	M/s. Dabas S & Co., Practicing Company Secretaries registered with the Institute of Company Secretaries of India. The Firm is being managed by a team of competent and experienced professionals with rich experience
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

J SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS

TC 13/804(2), Vadayacaud, Green Lane
Thiruvananathapuram-695 035, Kerala
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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
M/s K&R RAIL ENGINEERING LIMITED

Report on the Audit of the Standalone Annual Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of K&R Rail Engineering Limited (hereinafter referred to as the "Company") for the year ended 31st March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us except for the effect of matters described in "Basis of Qualified Opinion" the aforesaid standalone financial results:

a. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
b. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2025.

Basis for Qualified Opinion

a) Certain Trade Receivables and Trade Payables are pending confirmation and reconciliation. Additionally, there are long-outstanding balances under these accounts for which the Company has not made any provision. In the absence of sufficient evidence regarding the recoverability or obligation of these balances, we are unable to determine the potential impact, if any, on the financial statements.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual 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 together with the ethical requirements that

are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, 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 qualified opinion on the Standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The statement has been prepared on the basis of the Standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone annual 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 Standards prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 form 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 standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



1. Identify and assess the risks of material misstatement of the standalone annual 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.

2. 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.

3. Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.

4. Conclude on the appropriateness of the Management and 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 caste significant doubt on the appropriateness of this assumption. 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 standalone annual 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.

5. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transaction 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 my reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For **J Singh &Associates**
Chartered Accountants
(FRN: 110266W)



Densil Fernando
Partner
M.No. 208859
UDIN: 25208859BMLGZW1772

Place: Hyderabad
Date: 14 June 2025

K&R RAIL Engineering Limited

Corporate office

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K&R RAIL ENGINEERING LIMITED

(FORMERLY KNOWN AS AXIS RAIL INDIA LIMITED)

Registered Office: 3rd Floor, Sai Krishna, Plot No 797A, Road No.36, Jubileehills, Hyderabad - 500033, Telangana
Ph.: +91-040-27017660; E-mail Id- krrailengineering@gmail.com
CIN: L45200TG1983PLC082576

AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE YEAR ENDED 31.03.2025

₹ in lacs

SL. NO.		PARTICULARS	Quarter Ended			Year to date figures for the period ended	
			31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
			Audited	Un Audited	Audited	Audited	Audited
1		**Income**					
		Revenue From Operations	22,792.53	15,182.40	15,295.72	64,002.12	61,223.31
		Other Income	(79.00)	52.29	55.62	69.75	347.64
		Total income from operations(I+II)	**22,713.54**	**15,234.70**	**15,351.34**	**64,071.87**	**61,570.95**
2		**Expenses**					
	a)	Cost of materials consumed	23,647.82	13,900.97	15,348.38	62,050.27	59,062.31
	b)	Purchases of stock-in-trade	-	-	-	-	-
	c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d)	Employee benefits expense	128.80	67.68	96.76	372.79	405.62
	e)	Depreciation and amortisation expense	77.90	14.69	82.36	326.62	330.01
	f)	Finance cost	(15.41)	82.85	46.27	68.95	136.82
	g)	Other expenses	99.13	189.50	295.68	548.50	640.90
		Total expenses (IV)	**23,938.24**	**14,255.70**	**15,869.45**	**63,367.12**	**60,575.65**
3		**Profit/(loss) before exceptional items and tax (1-2)**	(1,224.70)	979.00	(518.11)	704.75	995.30
4		Exceptional Items	40.71	-	-	40.71	-
5		**Profit/(loss) before tax (3-4)**	(1,184.00)	979.00	(518.11)	745.46	995.30
6		Tax expense:					
		(1).Current Tax	(410.09)	350.71	(135.21)	267.29	295.95
		(2).Previous Year Taxes	1.29	-	-	2.00	-
		(2).Deferred Tax	(51.79)	(8.20)	(4.41)	(71.00)	(12.53)
		Total Tax Expenses	(460.59)	342.51	(139.62)	198.29	283.42
7		**Profit (Loss) for the period from continuing operations (5-6)**	(723.40)	636.49	(378.49)	547.17	711.88
8		**Profit/(loss) from discontinued operations**	-	-			
9		**Tax expense of discontinued operations**	-	-	-	-	-
10		**Profit/(loss) from Discontinued operations (after tax) (8-9)**	-	-	-	-	-
11		**Profit/(loss) for the period (7+10)**	(723.40)	636.49	(378.49)	547.17	711.88
12		Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss (ii) Income tax	0	-	0	-	4.36
13		**Total Comprehensive Income for the period (11+12)**	(723.40)	636.49	(378.49)	547.17	716.25
14		**Paid-up equity share capital - Face Value of Rs. 10/-each (Face Value of the Share shall be indicated)**	2,850.89	2,850.89	2,117.10	2,850.89	2,117.10
15		Earnings per equity share					
		(a) Basic	(2.54)	2.62	(1.79)	2.18	4.26
		(b) Diluted	(1.73)	2.27	(1.79)	1.42	1.73

Notes :

1 The above results for the financial year ended March 31. 2025 ('the Statement') were reviewed by the Audit Committee and approved by the Board of Directors of K&R RAIL ENGINEERING LIMITED(Formerly known as AXIS RAILINDIA LIMITED). ('the Company') at its meeting held on 14th June 2025 and concluded on14th June, 2025
The Statutory auditors have expressed an unqualified audit opinion

2 Effective 01st April, 2018, the company has adopted Indian accounting Standards (IND AS) notified by the Ministry of Corporate Affairs read with SEBI Circular number CIR/CFD/FAC/62/2016 dated july 5, 2016.

3 Figures for the previous period have been regrouped /re-classified to conform to the figures of the current period, if required.

4 Figures of quarter ended March 31st 2025 and March 31st 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date frgures upto the third quarter of the respective financial year

FOR K&R RAIL ENGINEERING LIMITED

PLACE : Hyderabad
DATE : 14/06/2025

AMIT BANSAL
WHOLE TIME DIRECTOR

K&R RAIL Engineering Limited

Corporate office
Plot No: 797/A, 3rd Floor,
KR Rail Bhavan, Road No 36,
Jubilee Hills, Hyderabad,
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Standalone Balance Sheet as at 31.03.2025

(Rs I n lakhs)

	As at 31.03.2025	As at 31.03.2024
Assets		
1 Non Current Assets		
a. Property, Plant and Equipment	954.71	1,517.37
b. Capital Work in Progress		-
c. Investment Properties	-	-
d. Goodwill	-	-
e. Intangible Assets	-	-
f. Intangible Assets under under Development	-	-
g. Financial Assets		
i. Investments		-
a. Investments in Subsidiaries	25.88	25.88
b. Investments in Associates		-
c. Other Investments	12.16	12.16
ii. Other Financial Assets		
h. Differed Tax Assets (Net)	100.75	29.75
i. Other Assets		
Total Non Current Assets	1,093.50	1,585.16
2 Current Assets		
i. Financial Assets		-
a. Inventories	341.10	316.45
b. Trade Receivables	17,632.62	12,458.86
c. Cash and cash equavalents	353.44	558.41
ii. Short Term Loans & Advances	-	-
iii. Other Assets	7,125.38	5,230.27
Total Current Assets	25,452.54	18,563.98
Total Assets (1+2)	**26,546.04**	**20,149.15**
EQUITY AND LIABILITIES		
3 Equity		
a. Equity Share Capital	2,850.89	2,117.06
b. Preference Share Capital	1,329.82	1,329.82
c. Other Equity	5,670.75	603.18
d. Share Warrants Forfeiture	184.33	-
e. Share Warrants	-	3,113.85
Total Shareholders Funds	10,035.79	7,163.91
Liabilities:		
4 Non Current Liabilities		
a. Financial liabilities	-	184.09
b. Other Liabilities	19.89	51.80
Total Non Current Liabilities	19.89	235.90
5 Current Liabilities		
Borrowings	21.49	256.50
a. Financial liabilities		
i. Trade Payables		
a. Total outstanding dues of micro enterprises and Small enterprises		
b. Total outstanding dues of other than micro enterprises and Small enterprises	14,366.37	9,963.87
b. Provisions	12.62	22.20
c. Other Liabilities	2,089.88	2,506.78
Total Current iabilities	16,490.36	12,749.35
Total Equity and Liabilities (3+4+5)	**26,546.04**	**20,149.15**

FOR K&R RAIL ENGINEERING LIMITED

PLACE : Hyderabad
DATE : 14/06/2025

AMIT BANSAL
CEO

K&R RAIL Engineering Limited

Corporate office
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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2025

₹ in lacs

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
	Rs	Rs
A. Cash Flow from Operating Activities :		
Profit Before Tax	745.46	995.31
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of tangible assets	326.62	330.01
Non Cash items	(46.40)	50.26
Finance costs (including fair value change in financial inst	47.93	(165.46)
Non Operating Income	-	-
Operating Profit before Working Capital Changes	1,073.60	1,210.11
(Increase) / Decrease in Trade Receivable	-5,173.76	-4,899.16
(Increase) / Decrease in Inventories	-24.65	223.68
(Increase) / Decrease in Short Term Loans & Advances	-	-117.79
(Increase) / Decrease in Other Current Assets	-2,110.94	-2,296.15
Increase / (Decrease) in Short Term Provisions	-41.50	4.90
Increase / (Decrease) in Other Current Liablities	-514.94	-760.53
Increase / (Decrease) in Trade Payables	4,402.50	7,514.60
Cash generated from Operating Activities before Exceptional items :	**(2,389.70)**	**879.66**
Direct Taxes Paid	217.83	(295.95)
Net Cash Flow from Operating Activities	(2,171.87)	583.71
B. Cash Flow from Investing Activities :		
Purchase of Fixed Assets	(33.33)	(6.54)
Fixed Assets Depreciation relating to Prior Periods		
(Increase) / Decrease in Other Non-Current Assets	(0.00)	(23.88)
Sale of Fixed Assets	222.98	
Interst / Dividend income	-	-
Net Cash Flow from Investing Activities	**189.65**	**(30.42)**
C. Cash Flow from Financing Activities :		
Proceeds from/(repayment of) long-term borrowings, net	-57.38	-741.15
Proceeds from/(repayment of) long-term borrowings, net	-235.01	-371.98
Issue of Share Warrants	-	3,262.23
Increase in Security Premium	1,199.41	
Increase in Share Capital	733.83	
Increase in Share Warrant Forfieture Account	184.33	
Redemption of Pref Shares	-	(6,500.00)
Finance Costs	(47.93)	165.46
Net Cash Flow from Financing Activities	**1,777.25**	**(4,185.44)**
Net Increase/(decrease) in Cash and Cash Equivalents	(204.96)	(3,632.15)
Opening Cash and Cash Equivalents	558.40	4,190.55
Closing Cash and Cash Equivalents	**353.44**	**558.40**

FOR K&R RAIL ENGINEERING LIMITED

PLACE : Hyderabad
DATE : 14/06/2025

AMIT BANSAL
CEO

K&R RAIL Engineering Limited

Corporate office
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K&R RAIL ENGINEERING LIMITED
(CIN NO L45200TG1983PLC082576)

Standalone Financial details

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 [see Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2015]				
I.	S. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported after adjusting for qualifications)*
			Rs in Lac's	Rs in Lac's
	1.	Turnover/ Total income	64071.87	64071.87
	2	Total Expenditure	63367.12	63367.12
	3	Net Profit/(Loss) After Tax	547.17	547.17
	4	Earnings Per Share	2.18	2.18
	5	Total Assets	26546.04	26546.04
	6	Total Liabilities	16,510.25	16,510.25
	7	Net Worth	9850.57	9850.57
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
	***Not Quantified by the auditor**			

II. Audit Qualification (each audit qualification separately):

1. **Details of Audit Qualification:**

Point No. 1

Certain Trade Receivables and Trade Payables are pending confirmation and reconciliation. Additionally, there are long-outstanding balances under these accounts for which the Company has not made any provision. In the absence of sufficient evidence regarding the recoverability or obligation of these balances, we are unable to determine the potential impact, if any, on the financial statements.

a. **Type of Audit Qualification**: Qualified Opinion

b. **Frequency of qualification:**
Point no. a: weather appeared first time

c. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**

Not applicable

d. **For Audit Qualification(s) where the impact is not quantified by the auditor, Management's Views:**

(i) **Management's estimation on the impact of audit qualification:**

Some of the Trade Receivables/ Trade Payables are subject to confirmations & reconciliations. There are long outstanding balances of Trade Receivables / Trade Payables, but the company has not made any provision for the same as the Company is in the process of recovering it..

(ii) **If management is unable to estimate the impact, reasons for the same:**

Not Ascertainable

Auditors' Comments on (i) to (ii) above:

Certain Trade Receivables and Trade Payables are pending confirmation and reconciliation. Additionally, there are long-outstanding balances under these accounts for which the Company has not made any provision. In the absence of sufficient evidence regarding the recoverability or obligation of these balances, we are unable to determine the potential impact, if any, on the financial statements.

III. **Signatories:**

- **Whole time Director**
  (Amit Bansal)
- **CFO**
  (Kulkarni Prahallada Rao)
- **Audit Committee Chairman**
  (Rahmath unnisa)
- **Statutory Auditor**
  Densil Fernando
  J Singh & Associates

K&R RAIL ENGINEERING LIMITED

J SINGH & ASSOCIATES CHARTERED ACCOUNTANTS TRIVANDRUM

Hyderabad
14.06.2025

J SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of K&R RAIL ENGINEERING LIMITED pursuant to the Regulations 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
M/s K&R RAIL ENGINEERING LIMITED

Report on the audit of the Consolidated Financial results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of K&R Rail Engineering Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") , attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/financial information of the subsidiaries, the aforesaid consolidated financial results;

a. Include the annual financial results of the following entities

   Wholly Owned Subsidiaries:

   - Robsons Engineering and Construction Private Limited
   - K&R Global LLC - FZ

b. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and

c. Except for the effects of matters described in the basis for qualified opinion section of our report gives a true and fair view in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income comprising of net profit and other comprehensive income and other financial information of the Group for the quarter ended 31st March 2025 and for the period from 1st April 2024 to 31st March 2025.

Basis for Qualified Opinion

In case of the "Holding Company", matters as reported in the standalone financials are reproduced below:

J SINGH & ASSOCIATES CHARTERED ACCOUNTANTS TRIVANDRUM

- Certain Trade Receivables and Trade Payables of Holding Company are pending confirmation and reconciliation. Additionally, there are long-outstanding balances under these accounts for which the Company has not made any provision. In the absence of sufficient evidence regarding the recoverability or obligation of these balances, we are unable to determine the potential impact, if any, on the financial statements.

We conducted our audit in accordance with the Standards on Auditing ("SAs") as specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act,2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Our Opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding of the assets of their respective Companies 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing , as applicable, matters related to going concern and using the going concern basis of accounting unless the



respective management/Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual 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 form 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 consolidated annual 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 consolidated annual 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 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 the accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 caste significant doubt on the ability of the Group 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 consolidated annual 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transaction and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated annual financial results of which we are independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

(a) The consolidated annual financial results include the audited financial statement of 2 subsidiary, whose financial statements/financial information reflect total assets (before consolidation adjustments) of Rs. 3128.48 Lakhs as at 31st March 2025, total revenue (before consolidation adjustments) of Rs. 5649.56 Lakhs and total net profit after tax (before consolidation adjustments) of Rs. 72.78 Lakhs for year ended 31 March 2025 and net cash inflow of Rs 276.83 Lakhs for the year ended on that date, as considered in the consolidated annual financial results duly audited by the respective auditors. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audited financial statement and audit reports of other auditors.

Our Opinion on the statement is not modified in respect of the above matter with respect to our reliance on the financial statements certified by the management and audited by other auditors.



(b) The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published un-audited year to date figures up to the third quarter of the current financial year.

For **J Singh &Associates**
Chartered Accountants
(FRN: 110266W)



Densil Fernando
Partner
M.No. 208859
UDIN: 25208859BMLGZX2143

Place: Hyderabad
Date: 14 June 2025

K&R RAIL Engineering Limited

Corporate office
Plot No: 797/A, 3rd Floor,
KR Rail Bhavan, Road No 36,
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Consolidated Balance Sheet as at 31.03.2025

(Rs In lakhs)

	As at 31.03.2025	As at 31.03.2024
Assets		
1 Non Current Assets		
a. Property, Plant and Equipment	954.74	1,517.53
b. Capital Work in Progress		-
c. Investment Properties	-	-
d. Goodwill	1.00	-
e. Intangible Assets	-	-
f. Intangible Assets under under Development	-	-
g. Financial Assets		
i. Investments		-
a. Investments in Subsidiaries	-	-
b. Investments in Associates		-
c. Other Investments	12.16	12.16
ii. Other Financial Assets		
h. Differed Tax Assets (Net)	100.75	29.75
i. Other Assets		
Total Non Current Assets	1,068.65	1,559.44
2 Current Assets		
i. Financial Assets		-
a. Inventories	341.10	316.45
b. Trade Receivables	19,797.49	13,071.54
c. Cash and cash equavalents	645.28	573.42
ii. Short Term Loans & Advances	-	-
iii. Other Assets	7,134.76	6,005.19
Total Current Assets	27,918.63	19,966.60
Total Assets (1+2)	**28,987.28**	**21,526.04**
EQUITY AND LIABILITIES		
3 Equity		
a. Equity Share Capital	2,850.89	2,117.06
b. Preference Share Capital	1,329.82	1,329.82
c. Other Equity	5,915.96	776.66
d. Share Warrants Forfeiture	184.33	-
e. Share Warrants	-	3,113.85
Total Shareholders Funds	10,281.00	7,337.38
Liabilities:		
4 Non Current Liabilities		
a. Financial liabilities	-	57.38
b. Other Liabilities	19.89	51.80
Total Non Current Liabilities	19.89	109.18
5 Current Liabilities		
Borrowings	21.49	256.50
a. Financial liabilities		
i. Trade Payables		
a. Total outstanding dues of micro enterprises and Small enterprises		
b. Total outstanding dues of other than micro enterprises and Small enterprises	16,487.86	10,513.68
b. Provisions	12.62	22.20
c. Other Liabilities	2,164.43	3,287.09
Total Current iabilities	18,686.40	14,079.47
Total Equity and Liabilities (3+4+5)	**28,987.28**	**21,526.04**

FOR K&R RAIL ENGINEERING LIMITED

AMIT BANSAL
WHOLE TIME DIRECTOR

PLACE : Hyderabad
DATE : 14/06/2025

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AUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE YEAR ENDED 31.03.2025

₹ in lacs

SL. NO.		PARTICULARS	Quarter Ended			Year to date figures for the period ended	
			31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
			Audited	Un Audited	Audited	Audited	Audited
1		**Income**					
		Revenue From Operations	24,077.73	15,221.40	15,350.70	69,639.17	66,240.58
		Other Income	(69.70)	55.50	(75.98)	82.26	350.02
		Total income from operations(I+II)	**24,008.04**	**15,276.90**	**15,274.73**	**69,721.43**	**66,590.60**
2		**Expenses**					
	a)	Cost of materials consumed	25,087.81	13,921.95	15,838.44	67,566.00	63,923.41
	b)	Purchases of stock-in-trade	-	-	-	-	-
	c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d)	Employee benefits expense	131.71	69.43	102.32	380.60	416.88
	e)	Depreciation and amortisation expense	77.91	82.86	82.41	326.73	330.19
	f)	Finance cost	(14.87)	24.91	18.03	83.48	167.29
	g)	Other expenses	104.67	189.69	302.57	556.14	659.11
		Total expenses (IV)	**25,387.23**	**14,288.84**	**16,343.76**	**68,912.94**	**65,496.88**
3		**Profit/(loss) before exceptional items and tax (1-2)**	(1,379.19)	988.06	(1,069.04)	808.49	1,093.72
4		Exceptional Items	40.71	-	-	40.71	-
5		**Profit/(loss) before tax (3-4)**	(1,338.49)	988.06	(1,069.04)	849.19	1,093.72
6		Tax expense:					
		(1).Current Tax	(452.86)	353.46	(286.24)	298.24	327.79
		(2).Previous Year Taxes	1.29	-	-	2.00	-
		(2).Deferred Tax	(51.79)	(8.20)	(4.41)	(71.00)	(12.53)
		Total Tax Expenses	(503.36)	345.26	(290.65)	229.24	315.26
7		**Profit (Loss) for the period from continuing operations (5-6)**	(835.13)	642.80	(778.39)	619.95	778.46
8		**Profit/(loss) from discontinued operations**	-	-			
9		**Tax expense of discontinued operations**	-	-	-	-	-
10		**Profit/(loss) from Discontinued operations (after tax) (8-9)**	-	-	-	-	-
11		**Profit/(loss) for the period (7+10)**	(835.13)	642.80	(778.39)	619.95	778.46
12		Other Comprehensive Income A **(i)** Items that will not be reclassified to profit or loss **(ii)** Income tax relating to items that will not be	1.92	(0.58)	(1.19)	(1.04)	(2.46)
13		**Total Comprehensive Income for the period (11+12)**	(833.21)	642.22	(779.58)	618.91	776.00
14		**Paid-up equity share capital - Face Value of Rs. 10/- each** **(Face Value of the Share shall be indicated)**	2,850.89	2,850.89	2,117.10	2,850.89	2,117.10
15		**Earnings per equity share**					
		(a) Basic	(3.31)	2.98	(3.23)	2.46	4.62
		(b) Diluted	(2.17)	2.54	(1.81)	1.61	1.87

Notes :

1 The above results for the financial year ended March 31. 2025 ('the Statement') were reviewed by the Audit Committee and approved by the Board of Directors of K&R RAIL ENGINEERING LIMITED(Formerly known as AXIS RAILINDIA LIMITED). ('the Company') at Its meeting held on **14th June 2025 and concluded on14th June, 2025**
The Statutory auditors have expressed an unqualified audit opinion

2 Effective 01st April, 2018, the company has adopted Indian accounting Standards (IND AS) notified by the Ministry of Corporate Affairs read with SEBI Circular number CIR/CFD/FAC/62/2016 dated july 5, 2016.

3 Figures for the previous period have been regrouped /re-classified to conform to the figures of the current period, if required.

4 Figures of quarter ended March 31st 2025 and March 31st 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date frgures upto the third quarter of the respective financial year

FOR K&R RAIL ENGINEERING LIMITED

PLACE : Hyderabad
DATE : 14/06/2025

AMIT BANSAL
WHOLE TIME DIRECTOR

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2025

₹ in lacs

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
	Rs	Rs
A. Cash Flow from Operating Activities :		
Profit Before Tax	849.19	1093.75
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of tangible assets	326.73	330.22
Non Cash items	(46.40)	-
Finance costs (including fair value change in financial instr	49.94	285.54
Non Operating Income	-	-
Operating Profit before Working Capital Changes	1,179.47	1,709.51
(Increase) / Decrease in Trade Receivable	-6,725.95	-4,115.08
(Increase) / Decrease in Inventories	-24.65	223.68
(Increase) / Decrease in Short Term Loans & Advances	-182.83	-216.47
(Increase) / Decrease in Other Current Assets	-1,208.79	-2,945.75
Increase / (Decrease) in Short Term Provisions	-180.76	88.76
Increase / (Decrease) in Other Current Liablities	-986.83	-267.26
Increase / (Decrease) in Trade Payables	5,974.18	6,844.07
Cash generated from Operating Activities before Exceptional items :	**(2,156.17)**	**1,321.45**
Direct Taxes Paid	264.05	(565.77)
Net Cash Flow from Operating Activities	**(1,892.12)**	**755.68**
B. Cash Flow from Investing Activities :		
Purchase of Fixed Assets	(34.33)	(6.54)
Fixed Assets Depreciation relating to Prior Periods		
(Increase) / Decrease in Other Non-Current Assets	(0.00)	-
Sale of Fixed Assets	222.98	-
Interst / Dividend income	-	-
Net Cash Flow from Investing Activities	**188.65**	**(6.54)**
C. Cash Flow from Financing Activities :		
Proceeds from/(repayment of) long-term borrowings, net	-57.38	-741.16
Proceeds from/(repayment of) long-term borrowings, net	-235.01	-369.89
Issue of Share Warrants	-	2,951.28
Increase in Security Premium	1,199.41	-
Increase in Share Capital	733.83	-
Increase in Share Warrant Forfieture Account	184.33	-
Redemption of Pref Shares	-	-6,500.00
Finance Costs	(49.94)	285.54
Translation Gain / Loss	0.09	-
Net Cash Flow from Financing Activities	**1,775.32**	**(4,374.23)**
Net Increase/(decrease) in Cash and Cash Equivalents	71.86	(3,625.09)
Opening Cash and Cash Equivalents	573.43	4,198.52
Closing Cash and Cash Equivalents	**645.28**	**573.43**

FOR K&R RAIL ENGINEERING LIMITED

PLACE : Hyderabad
DATE : 14/06/2025

AMIT BANSAL
WHOLE TIME DIRECTOR

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Consolidate Financial details

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 [see Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2015]				
I.	Si. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported after adjusting for qualifications)*
			Rs in Lac's	Rs in Lac's
	1.	Turnover/ Total income	69721.43	69721.43
	2	Total Expenditure	68912.94	68912.94
	3	Net Profit/(Loss) After Tax	619.95	619.95
	4	Earnings Per Share	2.46	2.46
	5	Total Assets	28987.28	28987.28
	6	Total Liabilities	28987.28	28987.28
	7	Net Worth	10281	10281
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
	***Not Quantified by the auditor**			

II. Audit Qualification (each audit qualification separately):

1. Details of Audit Qualification:

Point no. 1

Certain Trade Receivables and Trade Payables are pending confirmation and reconciliation. Additionally, there are long-outstanding balances under these accounts for which the Company has not made any provision. In the absence of sufficient evidence regarding the recoverability or obligation of these balances, we are unable to determine the potential impact, if any, on the financial statements.

a. Type of Audit Qualification: Qualified Opinion

b. Frequency of qualification:

Point no. 1: weather appeared first time

c. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**
Not applicable

d. **For Audit Qualification(s) where the impact is not quantified by the auditor, Management's Views:**

(i) Management's estimation on the impact of audit qualification:

Some of the Trade Receivables/ Trade Payables are subject to confirmations & reconciliations. There are long outstanding balances of Trade Receivables / Trade Payables, but the company has not made any provision for the same

(ii) If management is unable to estimate the impact, reasons for the same:

Not Ascertainable

Auditors' Comments on (i) to (ii) above:

Certain Trade Receivables and Trade Payables are pending confirmation and reconciliation. Additionally, there are long-outstanding balances under these accounts for which the Company has not made any provision. In the absence of sufficient evidence regarding the recoverability or obligation of these balances, we are unable to determine the potential impact, if any, on the financial statements.

III. **Signatories:**

- **Whole time Director**
(Amit Bansal)

- **CFO**
(Kulkarni Prahallada Rao)

- **Audit Committee Chairman**
(Rahmath unnisa)

- **Statutory Auditor**
Densil Fernando
J Singh & Associates.

Hyderabad
14.06.2025