

KIOCL LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

CIN - L13100KA1976GOI002974

Regd. Office: II Block, Koramangala, Bangalore - 560 034

Tel. & Fax No. 080-25531525, E-mail: kiocltd.com, Website: www.kiocltd.in

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED AS ON 31ST MARCH 2017

(Rs in Lakhs)

Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in Previous Year	Year to date figures for Current Period ended	Previous Accounting Year ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Note 2	(Reviewed)	Note 2	(Audited)	(Audited)
1	2	3	4	5	6
1					
Income from Operations					
(a) Gross Sales/ Income from Operations	47,624	32,138	9,475	92,936	20,557
(b) Other Operating Income	650	171	3,234	1,244	5,765
Total Income from Operations	48,274	32,309	12,709	94,180	26,322
2					
Expenses					
(a) Cost of materials consumed	34,325	20,683	1,610	64,866	6,060
(b) Purchase of Stock-in-Trade	-	-	-	-	-
(c) Changes in inventories of Finished goods, work in progress and Stock in trade	(3,947)	2,746	9,291	(5,405)	21,103
(d) Power & Fuel	5,175	3,855	100	11,452	1,749
(e) Employees Benefits Expenses	4,775	3,370	1,186	15,011	11,802
(f) Excise Duty on Sale of finished goods-Pellet	4,422	1,076	330	5,952	2,155
(g) Depreciation & DRE	451	557	(302)	2,202	2,251
(h) Others	3,664	3,455	(110)	11,168	5,785
Total Expenses	48,865	35,742	12,105	105,246	50,905
3					
Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(591)	(3,433)	604	(11,066)	(24,583)
4					
Other Income	3,838	3,357	4,517	14,393	15,617
5					
Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,247	(76)	5,121	3,327	(8,966)
6					
Finance Costs	32	-	-	32	1
7					
Profit/(Loss) from ordinary activities after finance costs and before exceptional items (5-6)	3,215	(76)	5,121	3,295	(8,967)
8					
Exceptional items	173	-	-	173	-
9					
Profit/(+)/Loss(-) from Ordinary Activities before Tax (7+/-8)	3,042	(76)	5,121	3,122	(8,967)
10					
Tax Expenses	(1,641)	(65)	(895)	(1,671)	(952)
11					
Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)	4,683	(11)	6,016	4,793	(8,015)
12					
Extraordinary Items (net of Tax expenses)	-	-	-	-	-
13					
Net Profit(+)/ Loss(-) for the period (11-12)	4,683	(11)	6,016	4,793	(8,015)
14					
Share of profit/(Loss) of associates	NA	NA	NA	NA	NA
15					
Minority Interest	NA	NA	NA	NA	NA
16					
Net Profit/(Loss) after Taxes, Minority Interest and Share of profit/(Loss) of associates (13±14±15)	4,683	(11)	6,016	4,793	(8,015)
17					
Other Comprehensive Income	(151)	39	(68)	(33)	51
18					
Total Comprehensive Income	4,532	28	5,948	4,760	(7,964)
19					
Paid-up equity share capital (Face value of the share Rs.10 each)	63,451	63,451	63,451	63,451	63,451
20					
Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	146,705	142,790
21.i					
Earning Per Share (before extraordinary items) (of Rs.10 each)					
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (Rs)	0.74	(0.00)	0.95	0.76	(1.26)
21.ii					
Earning Per Share (after extraordinary items) (of Rs.10 each)					
(a) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Rs)	0.74	(0.00)	0.95	0.76	(1.26)

Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for Current Period ended	Previous Accounting Year ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Note 2	(Reviewed)	Note 2	(Audited)	(Audited)
1	2	3	4	5	6
A					
Particulars of Shareholding:					
1					
Public shareholding					
- Number of shares	6,369,670	6,369,670	6,369,670	6,369,670	6,369,670
- Percentage of shareholding	1.0039%	1.0039%	1.0039%	1.0039%	1.0039%
2					
Promoters and Promoter Group shareholding					
(a) Pledged / encumbered:					
- Numer of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
(b) Non-encumbered					
- Numer of shares	628,144,130	628,144,130	628,144,130	628,144,130	628,144,130
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	98.9961%	98.9961%	98.9961%	98.9961%	98.9961%
B					
Investors Complaints:		Quarter ended 31.03.2017			
Pending at the beginning of the quarter		Nil			
Received during the quarter		Nil			
Disposed of during the quarter		Nil			
Remaining unresolved at the end of the year		Nil			

Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for Current period ended	Previous Accounting year ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Note 2	(Reviewed)	Note 2	(Audited)	(Audited)
1	2	3	4	5	6
Segment Revenue					
a) Pellet Plant	46,645	31,261	9,124	86,746	19,845
b) Pig Iron Plant	-	4	35	7	135
c) Total	46,645	31,265	9,159	86,753	19,980
Less: Inter Segment Revenue					
Add: Other Operating Revenue-O & M Contract- MRPL	-	-	9	-	226
Other Operating Revenue-O & M Contract- NMDC	791	690	26	2,897	70
Other Operating Revenue-O & M Contract- Kallapani	188	183	281	401	281
Other Operating Revenue-NMDC Refund	-	-	-	2,885	-
1 Net Sales/Income from Operation	47,624	32,138	9,475	92,936	20,557
2 Segment Results					
a) Pellet Plant	390	(2,300)	1,832	(7,319)	(21,361)
b) Pig Iron Plant	(1,038)	(1,170)	316	(3,972)	(1,385)
c) Un allocable					
i) Interest Income from fixed deposits	3,838	3,357	4,517	14,393	15,617
ii) Service charge on O & M Services(Net of expenses)	(148)	37	(1,544)	20	(1,838)
Profit BeforeTax	3,042	(76)	5,121	3,122	(8,967)
Less: Tax Expenses	(1,641)	(65)	(895)	(1,671)	(952)
Net Profit(+)/ Loss(-) for the Period	4,683	(11)	6,016	4,793	(8,015)
3 Capital Employed (Segment Assets - Segment Liabilities)					
a) Pellet Plant	5,461	9,618	2,199	5,461	2,199
b) Pig Iron Plant	6,898	7,421	8,394	6,898	8,394
c) Unallocable Corporate Assets less Liabilities	197,797	189,427	195,648	197,797	195,648
Total	210,156	206,466	206,241	210,156	206,241

Notes:

- The Company has adopted Indian Accounting Standards(Ind AS) notified by the ministry of Corporate affairs with effect from 1st April, 2016. Accordingly the financial results for the Quarter and Year ended 31st March,2017 are in compliance with Ind AS and other accounting principles generally accepted in India and the result for the corresponding Quarter and Previous Year ended 31st March, 2016 are also Ind AS compliant. The financial results for the Quarter and year ended 31st March, 2016 are restated under Ind AS have not been audited or reviewed by the auditors and are compiled by the management after exercising necessary due diligence to ensure a true and fair view of the Company affairs.
- Figures for the quarter ended March 31, 2017 and March 31, 2016 represent the difference between the audited figures in respect of full Financial Year and the published figures of nine months ended December 31, 2016 and December 31, 2015 respectively.
- The Audited Accounts are subject to review by the Comptroller and Auditor General of India under Section 143(6) of the Companies Act, 2013.
- Figures for the previous periods have been regrouped and/ or reclassified wherever necessary to conform with the current period presentation.
- The above results have been reviewed by the Audit Committee and approved in the meeting of the Board of Directors held on 29.05.2017.
- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. The full format of the Quarterly/Annual Financial results are available on the stock exchange website at www.nseindia.com, www.mseil.in and on the company's website at www.kiodcltd.in.
- The Board of Directors has recommended a Final Dividend of Rs. 0.27 Paise per share in addition to Interim Dividend of Rs.0.11 Paise per share paid on 10/02/2017 on Equity Shares of Rs. 10 each. The Final Dividend is subject to approval of shareholders in the annual General Meeting.
- The Reconciliation of the net Profit or Loss reported in accordance with Indian GAAP or reclassified wherever necessary to conform with Ind AS are as given below.

Particulars	(Rs. Lakhs)
	For the Year ended 31.03.2016
Net Profit (after tax) as per Indian GAAP	(7,766)
Add/(Less)	
Actuary Gain/Loss on employee defined benefit funds recognised in other Comprehensive Income	(75)
Effect on depreciation	49
Change in Deferred Tax on account of the Above	(223)
Net Profit (after tax) as per Ind As	(8,015)
Actuary Gain/(Loss) on employee defined benefit funds recognised in other comprehensive income (net of taxes)	51
Total Comprehensive Income	(7,964)

- The Reconciliation of the statement of changes in equity for the period ended 31.03.2016 are as given below.

Particulars	(Rs. Lakhs)
	For the Year ended 31.03.2016
Total equity (shareholder's funds) as per IGAAP (A)	143,100
Adjustments:-	
Depreciation (with retrospective impact) on spares capitalized as PP&E	(357)
Leasehold land payments adjusted against reverse on account of prior period error	(4)
Deferred tax asset on land	171
Net Deferred tax impact due to Ind AS adjustments	(120)
Total adjustments (B)	(311)
Total Equity as per Ind AS (A + B)	142,790

10. Statement of Assets and Liabilities

	(Rs. Lakhs)	
	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	22,105	23,823
Capital work-in-progress	72	2
Financial assets		
i) Loans	119	159
ii) Other financial assets	1,082	1,082
Deferred tax assets (net)	3,346	1,055
Total non-current assets	26,724	26,121
Current assets		
Inventories	16,317	6,347
Financial Assets		
i) Trade Receivables	14,439	1,605
ii) Cash and Cash Equivalents	49,259	45,995
iii) Bank balances other than (iii) above	135,241	149,679
iv) Loans	65	65
v) Other Financial Assets	482	536
Current income Tax Assets (net)	5,492	3,528
Other Current Assets	6,110	4,653
Total Current Assets	227,405	212,408
TOTAL ASSETS	254,129	238,529
EQUITY AND LIABILITIES		
Equity		
Share capital	63,451	63,451
Other equity	146,705	142,790
Total equity	210,156	206,241
Liabilities		
Non-current liabilities		
Financial liabilities		
i) Other financial liabilities	84	79
Employee benefit obligation	17,541	14,467
Total Non-current liabilities	17,625	14,546
Current liabilities		
Financial liabilities		
i) Trade payables	15,800	8,293
ii) Other financial liabilities	6,155	5,815
Current income tax liabilities (net)	-	-
Employee benefit obligation	906	612
Other current liabilities	3,487	3,022
Total current liabilities	26,348	17,742
TOTAL EQUITY AND LIABILITIES	254,129	238,529

Place: New Delhi
Date: 29.05.2017

By order of the Board
for KIOCL LIMITED


(S.K. GORAI)
DIRECTOR(FINANCE)
(DIN: 07223221)



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

To Board of Directors of KIOCL Limited

We have audited the quarterly financial results of KIOCL Limited for the quarter ended 31st March 2017 and the year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 as well as the year to date results for the period from 1st April 2016 to 31st March 2017

For Anand&Ponnappan
Chartered Accountants

FRN 000111S

R.Ponnappan

Partner

M No 21695

New-Delhi

Date.29.05.2017

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ಕೆಐಒಸಿಎಲ್ ಲಿಮಿಟೆಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ನೋಂದಾಯಿತ ಕಾರ್ಯಾಲಯ :

೨ನೇ ವಿಭಾಗ, ಕೋರಮಂಗಲ

ಬೆಂಗಳೂರು - ೫೬೦ ೦೩೪.

ದೂರವಾಣಿ : ೦೮೦-೨೫೫೩೧೪೬೧ ರಿಂದ ೭೦

ಫ್ಯಾಕ್ಸ್ : ೦೮೦-೨೫೫೩೨೧೫೩-೫೬೪೧

ವೆಬ್ ಸೈಟ್ : www.kiocltd.co.in

के आई ओ सी एल लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय :

॥ ब्लॉक, कोरमंगला,

बेंगलूर - 560 034.

कार्यालय : 080-25531461-70

फैक्स : 080-25532153-5941

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KIOCL LIMITED

(A Government of India Enterprise)

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Telephone : 080-25531461-70

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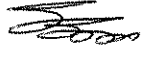
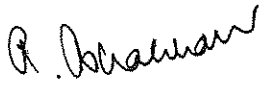

CIN : L13100KA1976PLC002974



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आई एस ओ 9001, 14001 तथा
ओएचएसएसएस 18001 कम्पनी
ISO 9001, 14001 &
OHSAS 18001 COMPANY

FORM-A

(For Audit Report with unmodified opinion)

1.	Name of the Company	KIOCL Limited
2.	Annual Financial Statements for the year ended	31 st March 2017
3.	Type of Audit Observation	Un-Modified
4.	Frequency of Observation	Not Applicable
5.	To be signed by:-	
	- Chief Executive Officer	 (Malay Chatterjee)
	- Chief Financial Officer	 (S.K. Gorai)
	- Auditor of the Company	 (R. Ponnappan)
	- Audit Committee Chairman	 (Madhav Lal)