

# KIOCL LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

CIN - L13100KA1976GOI002974

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016

(Rs in Lakhs)

Particulars	3 Months ended 30.09.2016 (Reviewed)	Preceding 3 months ended 30.06.2016 (Reviewed)	Corresponding Three months ended in the previous year 30.09.2015 (Reviewed)	Year to date figures for current period ended 30.09.2016 (Reviewed)	Year to date figures for previous year ended 30.09.2015 (Reviewed)	Previous accounting year ended 31.03.2016 (Audited)
1	2	3	4	5	6	7
<b>1 Income from operations</b>						
(a) Net Sales/ Income from Operations (Net of Excise duty)	5,678	4,157	4,391	9,835	4,536	18,403
(b) Other Operating Income	96	3,212	1,928	3,308	2,411	5,769
Total income from operations (net)	5,774	7,369	6,319	13,143	6,947	24,172
<b>2 Expenses</b>						
(a) Cost of materials consumed	5,663	4,195	-	9,858	-	6,060
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of Finished goods, work in progress and Stock in trade	-2,756	-1,448	10,274	(4,204)	10,277	21,104
(d) Power & Fuel	1,207	1,215	263	2,422	497	1,749
(e) Employees benefits expense	3,311	3,555	3,535	6,866	7,106	11,966
(f) Depreciation & DRE	651	543	872	1,194	1,717	2,251
(g) Others	2,086	1,963	2,661	4,049	4,005	5,786
Total expenses	10,162	10,023	17,605	20,185	23,602	48,916
<b>3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	-4,388	-2,654	(11,286)	(7,042)	(16,655)	(24,744)
<b>4 Other Income</b>	3,597	3,601	3,601	7,198	7,503	15,618
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	-791	947	(7,685)	156	(9,152)	(9,126)
<b>6 Finance costs</b>	-	-	-	-	-	-
<b>7 Profit/(Loss) from ordinary activities after finance costs and before exceptional items (5-6)</b>	-791	947	(7,685)	156	(9,152)	(9,126)
<b>8 Exceptional items</b>	-	-	-	-	-	-
<b>9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+/-8)</b>	-791	947	(7,685)	156	(9,152)	(9,126)
<b>10 Tax expenses</b>	-274	309	(19)	35	(38)	(1,003)
<b>11 Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	-517	638	(7,666)	121	(9,114)	(8,123)
<b>12 Extraordinary Items (net of tax expenses)</b>	-	-	-	-	-	-
<b>13 Net Profit(+)/ Loss(-) for the period (11-12)</b>	-517	638	(7,666)	121	(9,114)	(8,123)
<b>14 Share of profit/(Loss) of associates</b>	NA	NA	NA	NA	NA	NA
<b>15 Minority interest</b>	NA	NA	NA	NA	NA	NA
<b>16 Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates (13+14+15)</b>	-517	638	(7,666)	121	(9,114)	(8,123)
<b>17 Other Comprehensive Income</b>	40	39	40	79	79	158
<b>18 Total Comprehensive Income</b>	-477	677	(7,626)	200	(9,035)	(7,965)
<b>19 Paid-up equity share capital (Face value of the share Rs.10)</b>	63,451	63,451	63,451	63,451	63,451	63,451
<b>20 Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year</b>	-	-	-	-	-	142,787
<b>21.i Earning Per Share (before extraordinary items) ( of Rs.10</b>						
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (₹)	-0.08	0.10	(1.21)	0.02	(1.44)	(1.28)
<b>21.ii Earning Per Share (after extraordinary items) ( of Rs.10 each)</b>						
(a) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (₹)	-0.08	0.10	(1.21)	0.02	(1.44)	(1.28)

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1	2	3	4	5	6	7
<b>A Particulars of Shareholding:</b>						
1 Public shareholding						
- Number of shares	6,369,670	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%	1.0039%
2 Promoters and Promoter Group shareholding						
(a) Pledged / encumbered:						
- Number 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						
- Number of shares	628,144,130	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%	100%
- Percentage of shares (as a % of the total share capital of the Company)	98.9961%	98.9961%	98.9961%	98.9961%	98.9961%	98.9961%

<b>B Investors Complaints:</b>	Quarter ended 30.09.2016
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

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1	2	3	4	5	6	7
<b>1 Segment Revenue</b>						
a) Pellet Plant	5,065	3,321	4,278	8,386	4,281	17,705
b) Pig Iron Plant	3	-	25	3	79	120
c) Total	5,068	3,321	4,303	8,389	4,360	17,825
Less : Inter segment revenue	-	-	-	-	-	-
Add: Other Operating Revenue-O & M Contract- MRPL	-	-	88	-	176	226
Other Operating Revenue-O & M Contract- NMDC	580	836	-	1,416	-	70
Other Operating Revenue-O & M Contract- Kaliapani	30	-	-	30	-	282
Net Sales/Income from Operation	5,678	4,157	4,391	9,835	4,536	18,403
<b>2 Segment Results</b>						
a) Pellet Plant	-3,219	-2,190	-10,640	-5,409	-15,437	-21,521
b) Pig Iron Plant	-930	-834	-572	-1,764	-1,095	-1,385
c) Un allocable						
i) Interest Income from fixed deposits	3,597	3,601	3,601	7,198	7,503	15,618
ii) Service charge on O & M Services(Net of expenses)	-239	370	-74	131	-123	-1,838
Profit BeforeTax	-791	947	-7,685	156	-9,152	-9,126
Less: Tax Expenses	-274	309	(19)	35	(38)	-1,003
Net Profit(+)/ Loss(-) for the peirod	-517	638	-7,666	121	-9,114	-8,123
<b>3 Capital employed</b>						
(Segment Assets - Segment Liabilities)						
a) Pellet Plant	4,990	1,402	13,188	4,990	13,188	1,402
b) Pig Iron Plant	7,733	8,066	8,209	7,733	8,209	8,066
c) Unallocable Corporate Assets less Liabilities	193,715	197,448	183,403	193,715	183,403	197,448
Total	206,438	206,916	204,800	206,438	204,800	206,916



**Notes:**

1. 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 ended 30th September, 2016 are in compliance with IND AS and other accounting principles generally accepted in India and the result for the corresponding quarter ended 30th September 2015 and previous year ended 31st March 2016 are also IND AS compliant. The financial results for the quarter ended 30th September 2015 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. The Statutory Auditors have carried out a limited review of the financial results for the quarter ended September 30, 2016.
2. The above results have been reviewed by the Audit Committee and approved in the meeting of the Board of Directors held on 28/11/2016
3. Figures for the previous periods have been regrouped and/ or reclassified wherever necessary to conform with the current period presentation.
4. 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.mseil.in and on the company's website at www.kiodltd.in.
5. Net Sales/Income from Operations amounting to Rs. 9835 Lakhs for the period ended 30.09.2016 is net of excise duty of Rs. 454 Lakhs.
6. The Reconciliation of the net profit or loss reported in accordance with Indian GAAP to total Comprehensive income in accordance with Ind AS are as given below.

Particulars	For the Period ended 30.09.2015	For the Year ended 31.03.2016
Net Profit (after tax) as per Indian GAAP	(9,060)	(7,766)
Add/(Less)		
Actuary Gain/Loss on employee defined benefit funds recognised in other Comprehensive income	(116)	(234)
Effect on depreciation	24	49
Change in Deferred Tax on account of the Above	38	(172)
Net Profit (after tax) as per Ind As	(9,114)	(8,123)
Actuary Gain/(Loss) on employee defined benefit funds recognised in other comprehensive income (net of taxes)	79	158
Total Comprehensive Income	(9,035)	(7,965)

**7. Statement of Assets and Liabilities**

	As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Unaudited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	22,697.90	23,823.08
Capital work-in-progress	28.73	1.65
Intangible assets	-	-
Financial assets		
i) Loans	174.98	156.10
ii) Other financial assets	1,081.97	1,082.58
Deferred tax assets (net)	1,055.30	1,055.30
Other non-current assets	-	-
Total non-current assets	25,038.88	26,118.71
<b>Current assets</b>		
Inventories	9,636.88	6,346.90
Financial assets		
i) Trade receivables	4,987.62	1,604.59
ii) Cash and cash equivalents	293.02	42,915.96
iii) Bank balances other than (iii) above	189,635.85	152,758.44
iv) Loans	30.03	64.67
v) Other financial assets	563.12	196.23
Current income tax assets (net)	4,661.63	3,528.19
Other current assets	6,955.38	4,992.73
Total current assets	216,763.53	212,407.71
<b>TOTAL ASSETS</b>	<b>241,802.41</b>	<b>238,526.42</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	63,451.38	63,451.38
Other equity	142,986.38	142,786.61
Total equity	206,437.76	206,237.99
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i) Other financial liabilities	82.88	79.54
Employee benefit obligation	15,817.47	14,466.93
Provisions	-	-
Deferred tax liabilities (net)	-	-
Other non-current liabilities	-	-
Total non-current liabilities	15,900.35	14,546.47
<b>Current liabilities</b>		
Financial liabilities		
i) Trade payables	8,854.02	8,293.37
ii) Other financial liabilities	6,324.09	5,724.00
Current income tax liabilities (net)	-	-
Employee benefit obligation	786.83	611.83
Provisions	-	-
Other current liabilities	3,499.36	3,112.76
Total current liabilities	19,464.30	17,741.96
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>241,802.41</b>	<b>238,526.42</b>

Place: New Delhi  
Date: 28/11/2016

By order of the Board  
for KIOCL LIMITED

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



**Limited Review Report on review of Interim Financial Results.**

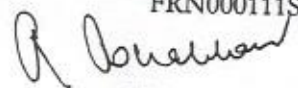
Review Report to  
The Board of Directors  
KIOCL Limited

We have reviewed the accompanying statement of unaudited financial results of KIOCL Limited ("the Company") for the quarter and six months ended 30.09.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards specified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rule 2014 ( as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Anand & Ponnappan.  
Chartered Accountants  
FRN000111S

  
( R Ponnappan )

Partner  
(Membership Number: 21695 )



Place: Chennai  
Date : 28/11/2016