



KUDREMUKH
ಐಸೋ 9001, 14001 ಮತ್ತು
ಓಹೆಸ್‌ಎಸ್‌ಎಸ್ 18001 ಸಂಸ್ಥೆ
ಆರ್‌ಐ‌ಎಸ್‌ಓ 9001, 14001 ಮತ್ತು
ಒಇಎಸ್‌ಎಸ್‌ಐ 18001 ಕಂಪನಿ
ISO 9001, 14001 &
OHSAS 18001 COMPANY

ಕುದ್ರೆಮುಖ್ ಅಮುಟೆಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ನೋಂದಾಯಿತ ಕಾರ್ಯಾಲಯ :
ಶಿವೇ ವಿಭಾಗ, ಕೋರಮಂಗಲ
ಬೆಂಗಳೂರು - 560 034.

ದೂರವಾಣಿ : 080-25531461 ರಿಂದ 66
ಫ್ಯಾಕ್ಸ್ : 080-25532153-5941
ವೆಬ್‌ಸೈಟ್ : www.kioclltd.in

के आई ओ सी एल लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय :
II ब्लॉक, कोरमंगला,
बेंगलूर - 560 034.

कार्यालय : 080-25531461 - 66
फेक्स : 080-25532153-5941
वेबसाईट : www.kioclltd.in

KIOCL LIMITED

(A Government of India Enterprise)

Registered Office :
II Block, Koramangala,
Bengaluru - 560 034.

Telephone : 080-25531461 - 66
Fax : 080-25532153-5941
Website : www.kioclltd.in
CIN : L13100KA1976GOI002974

No. S/BC/1 (18-5)/2019/1041

November 13, 2019

National Stock Exchange of India Limited Scrip Code: KIOCL Through: NEAPS
BSE Limited Scrip Code: 540680, Scrip Name: KIOCL Through: BSE Listing Centre
Metropolitan Stock Exchange of India Limited Scrip Code: KIOCL Through: mylisting

Dear Sir/Madam,

Sub: Outcome of Board Meeting

With reference to above, we hereby inform that, the Board of Directors at its Meeting held on today i.e. November 13, 2019 has approved inter-alia the Un-Audited Financial Results for the Quarter and half-year ended 30th September, 2019 alongwith the Limited Review Report for the aforesaid period. The copy of the Un-Audited Financial Results for the Quarter and half year ended 30th September, 2019 alongwith the Limited Review Report is enclosed herewith.

The results are also being uploaded on the Company's website at www.kioclltd.in.

The Meeting of the Board commenced at 11:00 Hrs. (IST) and concluded at 14.00 Hrs. (IST).

This is for information and record please.

Thanking you,

Yours faithfully,
For KIOCL Limited,

(P.K. Mishra)

Company Secretary & Compliance Officer

Encl: as above

ಪರಿಸರ-ನಮ್ಮ ಧ್ಯೇಯ ನಮ್ಮ ಧ್ಯಾನ ಪಾರಿಸ್ಥಿತಿಕಿ-ಹಮಾರಿ ಲಕ್ಷ್ಯ ಹಮಾರಿ ನಿಷ್ಠಾ ECOLOGY-OUR MISSION OUR OBSESSION

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KIOCL LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

CIN - L13100KA1976GOI002974

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

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

Statement of Standalone Un-Audited Financial Results for the Quarter and half year ended 30.09.2019

(Rs. in lakhs except EPS)

Particulars	3 Months ended	Preceding 3 months ended	Corresponding Three months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous year ended	Previous Accounting year ended
	30.09.2019 (Reviewed)	30.06.2019 (Reviewed)	30.09.2018 (Reviewed)	30.09.2019 (Reviewed)	30.09.2018 (Reviewed)	31.03.2019 (Audited)
I. Revenue						
1 Income from operations						
(a) Net Sales/ Income from Operations	35,970	59,656	42,542	95,626	79,848	187,226
(b) Other Operating Income	152	188		340	2,012	1,545
Income from Operations	36,122	59,844	42,542	95,966	81,860	188,771
Other Income	2,482	2,823	2,460	5,305	5,682	12,497
Total Revenue	38,604	62,667	45,002	101,271	87,542	201,268
II. Expenditure						
Cost of Materials Consumed	30,247	35,591	26,055	65,838	47,602	128,685
Purchases of Stock-in-Trade	12	-		12	-	-
Changes in Inventories - Pellet Feed & Finished Products	(5,959)	8,930	(2,362)	2,971	5,848	(4,031)
Power and Fuel	4,932	6,707	5,140	11,639	9,568	23,794
Employees Benefits Expense	4,197	4,277	4,793	8,474	9,238	16,821
Depreciation and Amortization Expense	665	664	551	1,329	1,015	1,927
Other Expenses	3,175	3,957	4,532	7,132	8,282	15,579
Finance Costs	253	233	34	485	77	80
Total Expenses	37,522	60,359	38,743	97,881	81,630	182,855
III. Profit/(Loss) before Exceptional Items (I-II)	1,082	2,308	6,259	3,390	5,912	18,412
IV. Exceptional Items	-	-	-	-	-	-
V. Profit/(Loss) before Tax (III-IV)	1,082	2,308	6,259	3,390	5,912	18,412
VI. Tax Expenses	675	644	1,307	1,319	1,323	7,226
VII. Profit/(Loss) after Tax (V-VI)	407	1,664	4,952	2,071	4,589	11,186
VIII. Other Comprehensive Income (Net of Tax)	-	-	-	-	-	1,090
IX. Total Comprehensive Income (VII+VIII)	407	1,664	4,952	2,071	4,589	12,276
X. Earnings per Equity Share (EPS)						
Equity Shares of par value Rs.10/- each						
Number of Shares for computing EPS	621,925,565	621,925,565	634,513,800	621,925,565	634,513,800	629,857,877
Basic & Diluted	0.06	0.27	0.78	0.33	0.72	1.78

Place: New Delhi
Date : 13/11/2019

By order of the Board
for KIOCL LIMITED



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



Statement of Assets and Liabilities

Rs. in Lakhs

Particulars	Figures as at the end of 30-09-2019	Figures as at the end of 31-03-2019
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	17,744.99	20,042.47
Right of use assets	11,022.57	
Capital Work-in-progress	1,355.85	356.58
Other Intangible Assets	59.58	6.48
Intangible Assets Under Development	77.82	63.81
Financial Assets		
i) Loans	126.82	101.89
ii) Other Financial Assets	205.25	95.81
Other Non-Current Assets	206.97	542.47
Deferred Tax Assets (net)	85.60	
Total Non-Current Assets	30,885.45	21,209.51
Current Assets		
Inventories	26,338.27	30,886.63
Financial Assets		
i) Trade Receivables	5,922.71	6,377.89
ii) Cash and Cash equivalents	54,353.62	55,750.33
iii) Bank Balances other than (ii) above	109,858.51	101,167.36
iv) Loans	33.32	67.44
v) Other Financial Assets	1,005.80	1,149.66
Current Income Tax Assets (net)	3,126.37	3,592.40
Other Current Assets	11,191.65	12,077.37
Total Current Assets	211,830.25	211,069.08
TOTAL ASSETS	242,715.70	232,278.59
EQUITY AND LIABILITIES		
Equity		
Share Capital	62,192.56	62,192.56
Other Equity	127,327.28	137,203.28
Total Equity	189,519.84	199,395.84
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i) Lease Liabilities	11,463.86	
ii) Other Financial Liabilities	71.83	71.71
Employee Benefit Obligation	8,539.57	8,540.11
Deffered Tax Liability (Net)		975.03
Total Non-current Liabilities	20,075.26	9,586.85
Current Liabilities		
Financial Liabilities		
i) Trade Payables	14,493.83	10,764.37
ii) Lease Liabilities	869.92	
ii) Other Financial Liabilities	8,673.26	8,638.67
Employee Benefit Obligation	613.61	604.12
Other Current Liabilities	8,469.99	3,288.74
Total Current Liabilities	33,120.61	23,295.90
TOTAL EQUITY AND LIABILITIES	242,715.70	232,278.59

Place: New Delhi
Date : 13/11/2019

By order of the Board
for KIOCL LIMITED

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

KIOCL LIMITED


Segment wise Revenue, Results, Capital Employed for the quarter and half year ended 30.09.2019

Particulars	3 Months ended	Preceding 3 months ended	Corresponding Three months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous year ended	Previous Accounting year ended
	30.09.2019 (Reviewed)	30.06.2019 (Reviewed)	30.09.2018 (Reviewed)	30.09.2019 (Reviewed)	30.09.2018 (Reviewed)	31.03.2019 (Audited)
1 Segment Revenue						
a) Pellet Plant	34,692	58,307	41,467	92,999	79,848	182,597
b) Pig Iron Plant	12	71	81	83	147	280
c) Total	34,705	58,378	41,548	93,082	79,995	182,877
Less : Inter segment revenue	-	-	-	-	-	-
Add : Other Operating Revenue - O and M Contract-NMDC	1,079	1,080	845	2,159	1,716	3,993
Other Operating Revenue - O and M Contract-Kaliapani	157	170	149	327	149	91
Other Operating Revenue	181	217	-	398	-	1,810
Net Sales/Income from Operation	36,123	59,844	42,542	95,966	81,860	188,771
2 Segment Results						
a) Pellet Plant	(1,086)	(471)	3,958	(1,557)	771	7,582
b) Pig Iron Plant	(492)	(355)	(416)	(847)	(847)	(1,789)
c) Un allocable						
i) Interest Income from Fixed Deposits and Short Term Capital gain from Investment in Mutual Fund	2,316	2,452	2,365	4,768	5,417	11,165
ii) Service charge on O & M Services (Net of expenses)	160	352		512		527
Profit Before Tax	184	330	351	514	571	927
Less: Tax Expenses	1,082	2,308	6,258	3,390	5,912	18,412
Net Profit(+)/ Loss(-) for the period	675	644	1,307	1,319	1,323	7,226
	407	1,664	4,951	2,071	4,589	11,186
3 Capital employed (Segment Assets - Segment Liabilities)						
a) Pellet Plant	19,835	28,033	22,135	19,835	22,135	33,910
b) Pig Iron Plant	6,753	7,009	7,301	6,753	7,301	7,148
c) Unallocable Corporate Assets less Liabilities	162,932	166,018	183,674	162,932	183,674	158,338
Total	189,520	201,060	213,110	189,520	213,110	199,396
4 Segment Assets						
Pellet Plant	54,956	45,464	46,257	54,956	46,257	50,032
Blast Furnace Plant	8,454	8,625	8,788	8,454	8,788	8,851
Un-allocable Assets	179,305	180,087	204,058	179,305	204,058	173,395
Total	242,716	234,176	259,103	242,716	259,103	232,279
5 Segment Liabilities						
Pellet Plant	35,120	17,431	24,122	35,120	24,122	16,122
Blast Furnace Plant	1,702	1,617	1,487	1,702	1,487	1,703
Un-allocable Liabilities	16,374	14,069	20,384	16,374	20,384	15,058
Total	53,196	33,116	45,993	53,196	45,993	32,883

- The Company has prepared financial results in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.
- Effective 1st April 2019, the Company has adopted Ind AS 116 "Leases" using the modified retrospective method and applied the Standard to its leases retrospectively and has recognised the effect of the cumulative adjustment in the opening balance of retained earnings, on the date of initial application (1st April 2019). Comparative for the period prior to the current quarter/half yearly/year ended have not been restated.
- The above results of the Company have been reviewed by the Audit Committee and approved by Board of Directors at their Meeting held on 13.11.2019.
- Figures for the previous periods have been regrouped and/ or reclassified where ever necessary to conform with the current period.

Place : New Delhi
Date : 13/11/2019

By order of the Board
for KIOCL LIMITED


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



Cash Flow Statement for the half year ended 30th September 2019

Rupees in Lakhs

Particulars	Figures as at the end of Current Reporting Period 30-09-2019	Figures as at the end of Previous Reporting Period 31-03-2019
	A CASH FLOW FROM OPERATING ACTIVITIES	
Profit before Tax from Continuing Operations	3,390.29	18,412.18
Add/(Less) Adjustment for :		
Depreciation - Current year	1,329.37	1,926.82
Interest Income	-4,767.98	-11,164.67
Short Term Capital Gain- Liquid Mutual Funds	(512.06)	-527.30
(Profit)/Loss on sale of Fixed assets	-1.06	-37.24
Operating Cash Flow before Working Capital Changes	-561.44	8,609.79
Adjustment for :		
(Increase)/Decrease in Inventories	4,548.36	-7,610.48
(Increase)/Decrease in Trade and Other Receivables	2,129.50	-1,394.53
Increase/(Decrease) in Trade and Other Payables	6,469.30	-12,223.07
Sale/deletion/transfer of Fixed Assets		-8.60
Net Cash from Operating Activities	12,585.72	-12,626.89
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-78.44	-1,818.00
(Increase)/Decrease in Capital Work in Progress	-999.27	-180.16
(Increase)/Decrease in Investment in Term Deposits with more than three months	-8,691.15	51,207.00
Interest Received	5,079.27	11,816.37
Short Term Capital Gain- Liquid Mutual Funds	512.06	527.30
Tax on Interest Received	165.95	257.36
Proceeds from sale of Fixed Assets	1.07	45.85
Net Cash from Investing Activities	-4,010.51	61,855.72
C CASH FLOW FROM FINANCING ACTIVITIES		
Payment of Dividend and Dividend Tax	-9,971.92	-6,043.06
Buy back of Equity Shares		-21,400.00
Net Cash used in Financing Activities	-9,971.92	-27,443.06
(A) Net Cash from Operating Activities	12,585.72	-12,626.89
(B) Net Cash from Investing Activities	-4,010.51	61,855.72
(C) Net Cash used in Financing Activities	-9,971.92	-27,443.06
Net Increase/(Decrease) in Cash and Cash Equivalents	-1,396.71	21,785.77
Net Increase/(Decrease) in Cash and Cash Equivalents :		
Cash and Cash Equivalents as at 01.04.2019 (O.B)	55,750.33	33,964.56
Cash and Cash Equivalents as at 30.09.2019 (C.B)	54,353.62	55,750.33
Net Increase /(Decrease) in Cash and Cash Equivalents	-1,396.71	21,785.77

Notes:

- The above statement has been prepared using indirect method except in case of interest income from investment, Income from short term capital gain, dividend, purchase and sale of investment/Fixed assets and taxes, which have been considered on the basis of actual movement of cash, with corresponding adjustments in Assets and Liabilities.
- Additions to Fixed Assets and Capital Work-in-progress between the beginning and end of the period are treated as investing activities.
- Figures in brackets indicate cash outflows.

Place: New Delhi
Date: 13/11/2019

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 ended **30.09.2019**. The results included in the Statement which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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.

Place: Chennai
Date: 13.11.2019
UDIN: 19021695AAAAIR7576



For Anand & Ponnappan.
Chartered Accountants
FRN000111S

R Ponnappan
Partner
MRN: 021695



KUDREMUKH
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Fax : 080-25532153-5941
Website : www.kioclltd.in
CIN : L13100KA1976GOI002974

CERTIFICATE AS PER REGULATION 33(2)(a) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Board of Directors
KIOCL Limited

We hereby certify that the Un-Audited Financial Results for the 2nd Quarter & half year ended 30th September, 2019 as placed before the Board do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures therein misleading.

(S. K. Gorai)
Director (Finance)

(MV Subba Rao)
Chairman-cum-Managing Director

Date: - 13/11/2019
Place: - New Delhi

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