



KERNEX MICROSYSTEMS (INDIA) LTD.

(An ISO 9001-2015 Certified Company)

Tel : +91 8414-667600
Fax : +91 8414-667695
email : kernex@kernex.in
Website : www.kernex.in



Registered Office :

"TECHNOPOLIS", Plot Nos : 38-41,
Hardware Technology Park,
TSIIC Layout, Raviryal (V),
Hyderabad – 501 510. Telangana, India

KMIL/SE/Q3/23-24/122

14th February 2024

To The Listing / Compliance Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 BSE Scrip Code: 532686	To The Listing / Compliance Department National Stock Exchange of India Ltd Plot No. C/1, G Block, Exchange Plaza, Bandra – Kuria Complex, Bandra (E), Mumbai – 400 051 NSE Symbol: KERNEX
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Sir / Madam,

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')
Sub: Outcome of the Board Meeting

Pursuant to Regulation 30 read with Part A of Schedule III, of the SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held on 14th February 2024, had, *inter-alia* transacted the following items of the business:

- Approved the Un-Audited Standalone Financial Results of the Company for the third quarter and nine months ended 31st December, 2023.
- Took note of the Limited review Report on un-audited Standalone Financial results of the Company for the third quarter ended on 31st December 2023 as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

The aforesaid Board Meeting commenced at 09:05 A.M. and concluded at 12.45 PM

Kindly take the above information on record and acknowledge.

Thanking you,

Yours faithfully,
For Kernex Microsystems (India) Limited


M B Narayana Raju
Whole-Time Director
DIN: 07993925





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14th February 2024

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Dear Sir / Madam,

Sub: Submission of unaudited financial results of the company, statement of Assets and Liabilities and Cash Flow Statements as per provisions of SEBI (LODR) Regulations, 2015.

Please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.

- Approved the Un-Audited Standalone Financial Results of the Company for the third quarter and nine months ended 31st December, 2023.
- Limited Review Report on un-audited Standalone Financial results of the Company for the third quarter ended on 31st December 2023 as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

This is for your kind information and records.

Yours faithfully,
For Kernex Microsystems (India) Limited

M. B. Narayana Raju
M B Narayana Raju
Whole-Time Director
DIN: 07993925





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KERNEX MICROSYSTEMS (INDIA) LIMITED							
Unaudited Standalone Statement of financial results for the Quarter and Nine Months ended December 31, 2023							
(All amounts in Indian Rupees in Lakhs, except share data and where otherwise stated)							
Particulars	Note	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income							
Revenue from operations	20	857.14	82.42	25.70	1,035.83	157.06	200.36
Other Income	21	67.63	41.62	45.17	173.53	102.50	130.62
Total Income		924.76	124.03	70.87	1,209.36	259.56	330.99
Expenses							
Cost of materials consumed	22	2,330.12	553.97	119.75	3,522.31	241.46	254.16
Project Execution Expenses		271.74	67.89	0.00	415.95	76.32	321.15
Purchases of stock in trade	23	-	-	0.00	-	-	-
Changes in inventories of finished goods, work in progress	24	-1,897.23	-700.24	0.00	-3,584.26	-3.84	-132.88
Employee benefit expense	25	297.87	257.14	198.19	788.09	511.03	749.72
Finance cost	26	121.69	35.46	78.30	177.19	168.30	197.94
Depreciation and amortization expense	2	62.65	55.69	35.31	180.65	103.01	238.62
Other expenses	27	82.97	237.29	150.82	516.46	376.79	640.34
Total expenses		1,269.81	507.20	582.37	2,016.39	1,473.07	2,269.05
Profit/(loss) before extraordinary, exceptional items and Extraordinary Items		-345.05	-383.17	-511.51	-807.03	-1,213.51	-1,938.06
Extraordinary Items							
Exceptional Items	28						
Profit/(loss) before tax		-345.05	-383.17	-511.51	-807.03	-1,213.51	-1,938.06
Tax expense							
(i) Current tax							
(ii) Previous years tax							
(iii) Deferred tax		5.44	43.04	18.12	56.04	168.30	47.65
Net profit/(loss) for the year		-350.49	-426.20	-529.62	-863.07	-1,381.80	-1,985.71
Other comprehensive Income							
Items that will not be reclassified to Statement of Profit							
(i) Remeasurement gains/(losses) of the defined benefit							-0.88
(ii) Income tax effect on the above							
B (i) Items that will be reclassified to Statement of Profit							
(ii) Income tax relating to items that will be reclassified							
Total comprehensive Income for the year		-350.49	-426.20	-529.62	-863.07	-1,381.80	-1,986.59
Earnings per equity share (EPS)							
Paid up Equity Share Capital (Face value of Rs.10/- each)		1,675.94	1,545.94	1,379.97	1,675.94	1,379.97	1,545.94
Basic Earnings per share of Rs.10/- each (not annualised)		(2.24)	(2.76)	(3.84)	(5.52)	(10.01)	(14.67)
Diluted Earnings per share of Rs.10/- each (not annualised)		(2.24)	(2.76)	(3.84)	(5.52)	(10.01)	(14.67)

See accompanying notes to the financial statements

1. The above Un-Audited Standalone Financial Results are reviewed and recommended by the Audit Committee are considered and approved by the Board of Directors their meeting held on February 14, 2024. These results are as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. C1R/CFD/FAC/62/2016 dated 05 Th Jul'16. The Statutory Auditors of the company have carried out a Limited Review of the aforesaid Results.

2. The Company Operates on one reportable Segment, i.e. Safety Systems for Railways and hence segment reporting as per Ind AS-108 is not applicable.

3. These Financial results have been prepared in accordance with the IND AS notified under section 133 of the companies act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended and other generally accepted in India.

4. Figures for previous periods have been regrouped/rearranged, wherever considered necessary, in line with the current period presentation.

5. The Results for the quarter ended 31 St December, 2023 are also available on websites of BSE Limited, National Stock Exchange Limited and on the company's website.

FOR AND BEHALF OF THE BOARD OF DIRECTORS

M. Badari Narayana Raju
 Whole Time Director
 DIN:07993925
 Hyderabad
 14-Feb-24





Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of KERNEX MICROSYSTEMS (INDIA) LIMITED

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **KERNEX MICROSYSTEMS (INDIA) LIMITED** for the quarter and nine months' ended December 31, 2023 (the "statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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.
3. We conducted our review of the statement in accordance with the Standards on Review Engagements (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 statement is free from 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contain any material misstatement.

Emphasis of Matter

We draw attention to the fact that after assessing the recoverability and impairment of certain financial assets, the Company in its books of account carried the balances of: (a) Trade Receivables of Rs. 3122.66 lakhs (previous quarter Rs. 834.00 lakhs (including Rs. 303.56 lakhs (previous quarter Rs. 302.62 lakhs) from related party), (b) Income tax assets of Rs. 295.40 lakhs (previous quarter Rs. 285.44 lakhs) and (c) Margin money/security deposits of Rs. 1484.60 lakhs (previous quarter Rs. 1736.60 lakhs) secured for customer guarantees under various stages of contract execution



/ negotiation / arbitration. Such assessments are based on current facts and circumstances and may not necessarily reflect future uncertainties and events and the final recoverable amount may vary for the reasons mentioned therein.

Our conclusion is not modified in respect of the above matter.

For PRSV & Co. LLP
Chartered Accountants
Firm Registration No: S200016

A handwritten signature in black ink, appearing to read 'Raja Praturi', is written over a horizontal line.

Raja Praturi
Partner
Membership No: 020615

Place: Hyderabad
Date: 14th February 2024

UDIN: 24020615BKCQYBS110



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14th February 2024

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Dear Sir / Madam,

Sub: Disclosure of reasons for delay in submission of Un-audited Consolidated Financial Results for the Quarter ended December 31, 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

Ref: SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 ("SEBI Master Circular")

Pursuant to the provisions of Regulation 33 of the Listing Regulations, the Company is required to submit to Stock Exchanges its Un-audited Standalone and Consolidated Financial Results along with the Limited Review Report for the quarter ended December 31, 2023 within forty five days from the end of the quarter i.e. by February 14, 2024.

In accordance with the SEBI Master Circular, we would like to submit that the board of directors of the company has sought certain clarifications on Consolidated Financial Results of the Company. Therefore, the Company's Un-audited Consolidated Financial Results for the quarter ended December 31, 2023 will be approved subsequent to February 14, 2024 and that the Company will endeavour to get the same approved at the earliest.

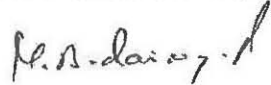
M. S. Dairaj



We request you to kindly note that we always adhered to the statutory timelines in the past. Further, in this connection and in continuation of our letter dated December 29, 2023, pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and as per Company's Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices, the Trading Window for dealing in securities of the Company had been closed from January 1, 2024 and will continue to remain closed till 48 hours after the declaration of the Un-audited consolidated Financial Results of the Company for the Quarter ended December 31, 2023.

This is for your kind information and records.

Yours faithfully,
For **Kernex Microsystems (India) Limited**



M B Narayana Raju
Whole-Time Director
DIN: 07993925

