



ಕುದ್ರೆಮುಖ್ ಅಮಿಟೆಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ನೋಂದಾಯಿತ ಕಾರ್ಯಾಲಯ :
ಶಿವೇ ವಿಭಾಗ, ಕೋರಮಂಗಲ
ಬೆಂಗಳೂರು - ೫೬೦ ೦೩೪.

ದೂರವಾಣಿ : ೦೮೦-೨೫೫೩೨೧೪೬೧ ರಿಂದ ೬೬
ಫ್ಯಾಕ್ಸ್ : ೦೮೦-೨೫೫೩೨೧೫೩-೫೯೪೧
ವೆಬ್ ಸೈಟ್ : www.kioclltd.in

ಐಸೋ 9001, 14001 ಮತ್ತು
ಓಹೆಸ್‌ಎಸ್‌ಎಸ್ 18001 ಸಂಸ್ಥೆ
ಆರ್‌ಇ‌ಎಸ್‌ಓ 9001, 14001 ಸಹಾ
ಒಇಎಸ್‌ಎಸ್‌ಎಸ್ 18001 ಕಂಪನಿ
ISO 9001, 14001 &
OHSAS 18001 COMPANY

के आई ओ सी एल लिमिटेड

(भारत सरकार का उद्यम)

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

कार्यालय : 080-25531461 - 66
फैक्स : 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)/2022/367

November 9, 2022

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 9, 2022 has approved *inter-alia*, the Un-Audited Financial Results along with the Limited Review Report for the second quarter and half year ended 30th September, 2022.
Copy is annexed. [Regulation 30 & 33]

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

The Meeting of the Board commenced at 14:00 Hrs. (IST) and concluded at 16:45 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

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.in, Website: www.kioclltd.in

Statement of Standalone Un-Audited Financial Results for the Quarter and half year ended 30.09.2022

(Rs. in lakhs except EPS)

Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous Accounting year ended
	30.09.2022 (Un-Audited)	30.06.2022 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2021 (Un-Audited)	31.03.2022 (Audited)
I. Revenue						
1 Income from operations						
(a) Net Sales/ Income from Operations	15,443	36,624	46,231	52,067	1,50,371	3,00,621
(b) Other Operating Income	4	8	8	12	16	24
Income from Operations	15,447	36,632	46,239	52,079	1,50,387	3,00,645
Other Income	2,039	1,893	2,071	3,932	3,873	7,429
Total Revenue	17,486	38,525	48,310	56,011	1,54,260	3,08,074
II. Expenditure						
Cost of Materials Consumed	7,548	40,314	69,442	47,862	1,27,576	1,96,326
Changes in Inventories - Pellet Feed & Finished Products	8,471	(14,035)	(34,780)	(5,564)	(34,054)	3,418
Consumable Stores Spares & Additives	2,096	2928	2,855	5,024	5,158	11,127
Direct Cost towards Service Contracts	234	446	562	680	1,103	1,890
Power and Fuel	1,808	6334	6,865	8,142	14,138	24,754
Employees Benefits Expense	4,706	4560	4,868	9,266	9,617	18,833
Depreciation and Amortization Expense	737	681	797	1,418	1,533	3,118
Other Expenses	1,957	1436	1,352	3,393	3,066	6,285
Finance Costs	200	239	199	439	451	1,221
Total Expenses	27,757	42903	52,160	70,660	1,28,588	2,66,971
III. Profit/(Loss) before Exceptional Items (I-II)	(10,271)	(4,378)	(3,850)	(14,649)	25,672	41,103
IV. Exceptional Items	-	-	-	-	-	-
V. Profit/(Loss) before Tax (III-IV)	(10,271)	(4,378)	(3,850)	(14,649)	25,672	41,103
VI. Tax Expenses	(49)	-	(817)	(49)	7,113	9,762
VII. Profit/(Loss) after Tax (V-VI)	(10,222)	(4,378)	(3,033)	(14,600)	18,559	31,341
VIII. Other Comprehensive Income (Net of Tax)	-	-	-	-	-	347
IX. Total Comprehensive Income (VII+VIII)	(10,222)	(4,378)	(3,033)	(14,600)	18,559	31,688
X. Earnings per Equity Share (EPS)						
Equity Shares of par value Rs.10/- each						
Number of Shares for computing EPS	60,77,51,096	60,77,51,096	60,77,51,096	60,77,51,096	60,77,51,096	60,77,51,096
Basic & Diluted	(1.68)	(0.72)	(0.50)	(2.40)	3.05	5.16

Place: Bangalore
Date : 09.11.2022

By order of the Board
for KIOCL LIMITED


(S.K. GORAI)

DIRECTOR (FINANCE)
DIN: 07223221


Segment wise Revenue, Results, Capital Employed for the quarter and half year ended 30.09.2022

Particulars	3 Months	Preceding	Corresponding	Year to date	Year to date	Previous
	ended	3 months	3 months	figures for	figures for	Accounting
	30.09.2022	ended	ended in the	current period	previous period	year
		30.06.2022	30.09.2021	ended	ended	ended
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1 Segment Revenue						
a) Pellet Plant	15,241	35,515	45,648	50,756	1,49,139	2,98,015
b) Pig Iron Plant	120	174	-	294	77	115
c) Total	15,361	35,689	45,648	51,050	1,49,216	2,98,130
Less : Inter segment revenue						
Add :						
Other Operating Revenue - O and M Contract-Kaliapani	82	935	583	1,017	1,155	2,423
Other Operating Revenue	4	8	8	12	16	92
Net Sales/Income from Operation	15,447	36,632	46,239	52,079	1,50,387	3,00,645
2 Segment Results						
a) Pellet Plant	(11,269)	(6,034)	(4,920)	(17,303)	23,501	36,597
b) Pig Iron Plant	(625)	(493)	(674)	(1,118)	(1,315)	(2,511)
c) Un allocable						
i) Interest income from treasury operation	1,692	1,562	1,564	3,254	3,300	6,227
ii) Net gain on financial assets designated at fair value through profit or loss	93	99	186	192	186	339
iii) Income from Services (Net of expenses)	(162)	488	(6)	326	(1)	451
Profit Before Tax	(10,271)	(4,378)	(3,850)	(14,649)	25,671	41,103
Less: Tax Expenses	(49)	-	(817)	(49)	7,113	9,762
Net Profit(+)/ Loss(-) for the period	(10,222)	(4,378)	(3,033)	(14,600)	18,558	31,341
3 Capital employed						
(Segment Assets - Segment Liabilities)						
a) Pellet Plant	41,303	39,355	59,034	41,303	59,034	41,473
b) Pig Iron Plant	7,102	7,021	5,788	7,102	5,788	6,865
c) Unallocable Corporate Assets less Liabilities	1,46,558	1,63,610	1,42,370	1,46,558	1,42,370	1,66,026
Total	1,94,963	2,09,986	2,07,192	1,94,963	2,07,192	2,14,364
4 Segment Assets						
Pellet Plant	74,443	83,316	94,093	74,443	94,093	73,112
Blast Furnace Plant	10,047	9,972	7,479	10,047	7,479	9,910
Un-allocable Assets	1,57,676	1,78,823	1,66,431	1,57,676	1,66,431	1,83,055
Total	2,42,166	2,72,111	2,68,003	2,42,166	2,68,003	2,66,077
5 Segment Liabilities						
Pellet Plant	33,140	43,961	35,059	33,140	35,059	31,639
Blast Furnace Plant	2,945	2,951	1,691	2,945	1,691	3,045
Un-allocable Liabilities	11,118	15,213	24,061	11,118	24,061	17,029
Total	47,203	62,125	60,811	47,203	60,811	51,713

- The Financial Results for the Quarter and half year ended 30th September, 2022 are in compliance with Ind AS and other Accounting Principles generally accepted in India.
- The above results have been reviewed by the Audit Committee and approved in the Meeting of the Board of Directors held on 09.11.2022.
- Figures for the previous periods have been regrouped and/ or reclassified where ever necessary to conform with the current period.

Place : Bangalore
Date : 09.11.2022

By order of the Board
for KIOCL LIMITED



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



Particulars	Figures as at the end of 30-09-2022	Figures as at the end of 31-03-2022
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	17,135.32	17,834.24
Capital Work-in-progress	12,215.78	11,138.07
Right of use assets	10,458.21	9,791.82
Other Intangible Assets	136.31	94.59
Intangible Assets Under Development	20,501.12	18,441.69
Financial Assets		
i) Loans	262.01	248.95
ii) Other Financial Assets	1,189.24	1,031.56
Deferred Tax Assets (net)	713.52	651.29
Other Non-Current Assets	2,641.70	2,641.70
Total Non-Current Assets	65,253.21	61,873.91
Current Assets		
Inventories	38,597.02	34,574.63
Financial Assets		
i) Investment	24,260.61	
ii) Trade Receivables	1,170.46	29,186.18
iii) Cash and Cash equivalents	7,332.27	35,171.20
iv) Bank Balances other than (iii) above	88,798.80	75,586.72
v) Loans	50.44	82.20
vi) Other Financial Assets	2,186.84	2,905.73
Current Income Tax Assets (net)	3,714.51	3,552.86
Other Current Assets	10,802.26	23,143.76
Total Current Assets	1,76,913.21	2,04,203.28
TOTAL ASSETS	2,42,166.42	2,66,077.19
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	60,775.11	60,775.11
Other Equity	1,34,187.77	1,53,588.74
Total Equity	1,94,962.88	2,14,363.85
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i) Borrowings	900.00	900.00
ii) Lease Liabilities	10,469.87	10,447.91
iii) Other Financial Liabilities	52.19	59.89
Provisions	9,284.25	9,467.29
Total Non-current Liabilities	20,706.31	20,875.09
Current Liabilities		
Financial Liabilities		
i) Lease Liabilities	1,292.62	1,229.29
ii) Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	786.14	800.66
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	12,565.16	12,550.62
iii) Other Financial Liabilities	7,752.72	10,649.32
Other current liabilities	2,660.51	3,341.40
Provisions	1,440.08	2,266.96
Total Current Liabilities	26,497.23	30,838.25
TOTAL EQUITY AND LIABILITIES	2,42,166.42	2,66,077.19

Place: Bangalore
Date : 09.11.2022

By order of the Board
for KIOCL LIMITED


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



Statement of Cash Flow for the half year ended 30th September, 2022

Rs. in Lakhs

Particulars	Half year ended 30th September, 2022	Half year ended 30th September, 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(14,648.62)	25,671.96
Adjustment for :		
Depreciation and amortization expense	1,417.99	1,533.10
Finance costs	438.49	451.20
Net of Impairment Loss & Liabilities no longer required written back	67.33	140.15
Interest income on financial assets at amortized cost	(3,253.87)	(3,300.42)
Net gain on financial assets designated at fair value through profit or loss	(192.31)	(186.09)
Net gain on disposal of property, plant and equipment	(0.40)	(6.17)
Operating cash flow before working capital changes	(16,171.39)	24,303.73
Adjustment for working capital changes:		
(Increase)/Decrease in inventories	(4,022.39)	(34,870.82)
(Increase)/Decrease in trade and other receivables	40,118.48	25,480.07
Increase/(Decrease) in trade and other payables	(4,590.47)	(2,977.67)
Cash generated from operations	15,334.23	11,935.31
Income tax paid (Net of refunds)	-	(4,600.00)
Net cash flow from operating activities	15,334.23	7,335.31
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(484.29)	(3,120.78)
Proceeds from sale of property, plant and equipment	0.40	6.17
(Increase)/Decrease in capital work in progress and intangible assets under development	(3,137.14)	(53.32)
Purchase of investments - liquid mutual fund	(60,029.00)	(1,66,813.66)
Redemption of investments- liquid mutual fund	35,960.70	1,41,098.95
Interest income on financial assets at amortized cost	3,831.28	4,916.38
Investment in term deposits with more than three months	(13,212.08)	(21,275.80)
Net cash flow from investing activities	(37,070.13)	(45,235.89)
C CASH FLOW FROM FINANCING ACTIVITIES		
Payment of dividend	(4,801.23)	
Repayment of lease liabilities	(1,297.76)	(1,264.86)
Finance cost paid	(4.04)	(5.19)
Net cash flow from financing activities	(6,103.03)	(1,270.05)
ABSTRACT		
(A) Net cash from operating activities	15,334.23	7,335.31
(B) Net cash from investing activities	(37,070.13)	(45,235.89)
(C) Net cash from financing activities	(6,103.03)	(1,270.05)
Net increase/(decrease) in cash and cash equivalents	(27,838.93)	(39,170.63)
Net increase/(decrease) in cash and cash equivalents :		
Cash and cash equivalents as at 1st April, (opening balance)	35,171.20	59,380.65
Cash and Cash Equivalents as at 30th September, (closing balance)	7,332.27	20,210.02
Net increase /(decrease) in cash and cash equivalents	(27,838.93)	(39,170.63)

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/Property, Plant & Equipment and taxes, which have been considered on the basis of actual movement of cash, with corresponding adjustments in Assets and Liabilities.
- Additions to Property, Plant & Equipment 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 Bangalore
Date: 09.11.2022

By order of the Board
for KIOCL LIMITED

(S.K. GORAI)
DIRECTOR (FINANCE)

DIN: 07223221



Independent Auditor's Limited Review Report on the Quarterly Unaudited Financial Results of the Company

Review Report to the **Board of Directors**,
KIOCL Limited,
Bangalore

We have reviewed the accompanying statement of unaudited financial results of **KIOCL Limited** ("the Company") for the quarter ended **30th September, 2022** ("the Statement") attached herewith.

This statement, which is prepared in accordance with the recognition and measurement principles laid down in 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, 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've conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, **Engagements to Review Financial Statements** & 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. These standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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 Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder 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 **YCRJ & Associates**
Chartered Accountants
FRN: 006927S

CA Rajnish Rama Rao
Partner
M. No.: 202465



UDIN: 22202465BCPWCO8973

Date: 09-11-2022

Place: Bangalore