



Ref: KCP: CS : SE : RB : 23-24 : 101123
November 10, 2023

National Stock Exchange of India Limited(NSE)
Scrip : KCP
Bandra Kurla Complex,
Bandra (E)
Mumbai-400 051

Bombay Stock Exchange Ltd (BSE)
Scrip - 590066
Floor No.25, P J Towers
Dalal Street,
Mumbai 400 001

Dear Sir / Madam,

Sub: Outcome of Board Meeting of Board of Directors of the Company held on 10th November 2023.

With reference to the subject captioned above and in compliance with Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors of the Company at their meeting held on today i.e. Friday, the 10th November 2023, inter-alia approved and took on record Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2023 and on the recommendations of the Nomination & Remuneration Committee, subject to the approval of the Shareholders the Board has appointed Sri. Harish Lakshman (DIN: 00012602) and Sri. Thiruvengadam Parthasarathi (DIN: 00016375) as Independent Directors of the Company and Postal Ballot process for the same. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2023;
2. Limited Review Report from Statutory Auditors, M/s. K.S. Rao & Company, Chartered Accountants, Hyderabad on the Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2023.

The meeting of the Board of Directors commenced at 10.30 a.m. and concluded at 14.00.

The aforesaid Financial Results, Segment Report (Standalone and Consolidated) will be uploaded on Company's Website: www.kcp.co.in.

You are requested to kindly take above on records.

Thanking You,
Yours faithfully,
For THE KCP LIMITED

Y. VIJAYAKUMAR
COMPANY SECRETARY &
COMPLIANCE OFFICER.

THE KCP LIMITED

Registered Office: *Ramakrishna Buildings, 2, Dr. P. V. Cherian Crescent, Egmore, Chennai 600 008. INDIA*
Phone: + 91-44-6677 2600 Fax: + 91-44-6677 2620 E-mail: corporate@kcp.co.in
www.kcp.co.in

CIN : L65991TN1941PLC001128



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2023 (STANDALONE)

(Rs in Crores)

No	Particulars	3 MONTHS ENDED			6 MONTHS ENDED		YEAR ENDED
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations	410.44	436.50	399.90	846.94	831.41	1,672.10
2	Other Income	4.08	3.23	4.39	7.31	8.86	49.59
3	Total Income	414.52	439.73	404.29	854.25	840.27	1,721.69
4	Expenses						
	(A) Cost Of Raw Material Consumed	84.04	91.75	73.91	175.79	156.83	317.97
	(B) Purchase Of Stock In Trade	-	-	-	-	-	-
	(C) Change In Inventories Of Finished Goods ,Work In Progress And Stock In Trade	8.91	(3.31)	18.45	5.60	17.11	22.40
	(D) Employee Benefits Expense	24.41	24.90	21.99	49.31	44.43	88.08
	(E) Power & Fuel	146.05	174.14	175.10	320.19	361.57	693.18
	(F) Freight And Forwarding Expense	85.34	97.09	78.45	182.43	170.52	342.43
	(G) Finance Cost	7.10	7.29	9.23	14.38	16.91	32.55
	(H) Depreciation And Amortisation Expense	16.94	16.53	16.64	33.47	32.82	66.27
	(I) Other Expenditure	50.14	44.26	44.91	94.40	89.80	190.02
	Total Expenses	422.92	452.66	438.69	875.58	889.99	1,752.90
5	Profit/(Loss) Before Exceptional Items And Tax (3-4)	(8.40)	(12.93)	(3,439.93)	(21.33)	(49.72)	(31.21)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	(8.40)	(12.93)	(3,439.93)	(21.33)	(49.72)	(31.21)
8	Tax Expense						
	(A) Current Tax	-	-	-	-	-	4.44
	(B) Deferred Tax	(3.61)	(3.83)	(11.86)	(7.44)	(17.23)	(10.11)
9	Profit/(Loss) For The Period From Continuing Operations (7-8)	(4.79)	(9.10)	(3,428.07)	(13.89)	(32.49)	(25.54)
10	Profit/(Loss) From Discontinued Operations	-	-	-	-	-	-
11	Tax Expense Of Discontinued Operations	-	-	-	-	-	-
12	Profit/(Loss) From Discontinued Operations (10-11)	-	-	-	-	-	-
13	Profit/(Loss) For The Period (9+12)	(4.79)	(9.10)	(3,428.07)	(13.89)	(32.49)	(25.54)
14	Other Comprehensive Income						
	(i) Items that will not be reclassified to P&L	(1.99)	2.01	(0.35)	0.02	(0.33)	(2.35)
	(ii) Income tax relating to items that will not be classified to P&L	0.70	(0.69)	0.14	0.01	0.12	0.82
	Total Other Comprehensive Income (Net of Tax)	(1.28)	1.32	(0.22)	0.04	(0.22)	(1.53)
15	Total Comprehensive Income (13+14)	(6.07)	(7.78)	(3,428.28)	(13.85)	(32.71)	(27.07)
19	Less : Non Controlling Share Of Total Comprehensive Income (15+17(iii))	-	-	-	-	-	-
20	Total Comprehensive Income After Non-Controlling Interest (18-19)	-	-	-	-	-	-
16	Earnings Per Share (Eps) (For Continuing Operations) (Basic And Diluted)	(0.37)	(0.71)	(265.90)	(1.08)	(2.52)	(1.98)
17	Earnings Per Share (Eps) (For Discontinued Operations) (Basic And Diluted)	-	-	-	-	-	-
18	Earnings Per Share (Eps) (For Discontinued & Continuing Operations) (Basic And Diluted)	(0.37)	(0.71)	(265.90)	(1.08)	-2.52	(1.98)

Explanatory Notes :

- The financial results of the Company have been prepared in accordance with the Indian Accounting standards (IND AS) as prescribed under section 133 of The Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules 2015 (as amended).
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th November, 2023.
- Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the current periods presentation.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

DR. V.L. INDIRA DUTT
(Chairperson & Managing Director)



Place : Chennai - 600 008
Date : 10th November, 2023

THE KCP LIMITED

Revenue, Results, Assets and Liabilities By Segment (Standalone)

(Rs in Crores)

No	Particulars	3 MONTHS ENDED			6 MONTHS ENDED		YEAR ENDED
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue (Net Sale / Income)						
a	Heavy Engineering	22.71	12.69	36.11	35.40	52.17	117.41
b	Cement	378.69	415.37	357.27	794.06	766.30	1,524.46
d	Hotel	8.68	8.22	6.31	16.90	12.42	28.52
e	Others	0.36	0.22	0.20	0.57	0.53	1.71
	Net Sales / Income from Operations	410.44	436.50	399.90	846.94	831.41	1,672.10
2	Results						
	(Profit (+) / Loss (-) before tax and Interest						
a	Heavy Engineering	(7.15)	(8.47)	0.32	(15.62)	(4.10)	(5.84)
b	Cement	4.07	0.37	(26.70)	4.44	(31.43)	(33.75)
d	Hotel	1.37	1.36	0.28	2.73	0.53	3.30
e	Others	(0.04)	(0.21)	(0.02)	(0.25)	0.04	(0.07)
f	Other unallocable expenditure(-) net of unallocable Income (+)	(2.65)	(1.39)	(2.19)	(4.04)	(4.11)	25.45
	Total	(4.39)	(8.34)	(28.32)	(12.73)	(39.07)	(10.91)
	Less:						
	Interest expenses	7.10	7.29	9.23	14.38	16.91	32.55
	Interest income	(3.08)	(2.71)	(3.16)	(5.79)	(6.26)	(12.26)
	Total Profit Before Tax	(8.40)	(12.93)	(34.40)	(21.33)	(49.72)	(31.21)
3	Assets						
a	Heavy Engineering	122.96	127.77	145.75	122.96	145.75	140.97
b	Cement	950.98	973.25	976.04	950.98	976.04	979.12
d	Hotel	63.48	64.19	69.75	63.48	69.75	66.46
e	Others / Unallocated	220.29	215.71	303.66	220.29	303.66	240.99
	Total	1,357.71	1,380.92	1,495.20	1,357.71	1,495.20	1,427.54
4	Liabilities						
a	Heavy Engineering	83.48	80.31	95.31	83.48	95.31	90.54
b	Cement	402.55	421.18	438.38	402.55	438.38	439.13
d	Hotel	2.59	2.33	1.62	2.59	1.62	2.02
e	Others / Unallocated	200.58	201.23	282.00	200.58	282.00	212.20
	Total	689.20	705.05	817.31	689.20	817.31	743.89

Note on segment information:-

- Operating segment is a business activity whose operating results are regularly reviewed by the Chief operating decision maker to make decisions about resource allocation and performance measurement.
- Since all the Power Generating Units are meant for captive power consumption and there are no power purchase agreements with external bodies, with effect from 1st April, 2022, the performance of power generating units have been merged with corresponding power consuming units, viz. Wind Power with Engineering Segment and Hydel, Solar, Thermal and Waste Heat Recovery Power with Cement Segment.
- Segment Information for previous period regrouped where necessary.





STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2023 (CONSOLIDATED)

(Rs in Crores)

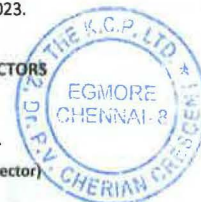
No	Particulars	3 MONTHS ENDED			6 MONTHS ENDED		YEAR ENDED
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations	700.45	744.14	538.48	1,444.59	1,104.90	2,253.65
2	Other Income	6.49	13.13	5.33	19.62	10.50	38.43
3	Total Income	706.94	757.27	543.81	1,464.20	1,115.40	2,292.08
4	Expenses						
	(A) Cost Of Raw Material Consumed	94.42	464.82	71.75	559.25	356.98	807.09
	(B) Purchase Of Stock In Trade	-	-	-	-	-	-
	(C) Change In Inventories Of Finished Goods ,Work In Progress And Stock In Trade	208.46	(159.77)	116.06	48.69	(32.28)	(123.47)
	(D) Employee Benefits Expense	30.19	32.93	27.33	63.13	56.25	117.29
	(E) Power & Fuel	146.18	174.16	175.27	320.34	361.90	693.92
	(F) Freight And Forwarding Expense	92.66	107.73	81.88	200.39	178.86	360.55
	(G) Finance Cost	12.97	12.79	10.81	25.76	20.16	38.03
	(H) Depreciation And Amortisation Expense	22.58	22.19	21.43	44.77	44.70	89.91
	(I) Other Expenditure	54.67	56.83	47.14	111.51	99.20	224.67
	Total Expenses	662.14	711.69	551.67	1,373.84	1,085.77	2,208.00
5	Profit/(Loss) Before Exceptional Items And Tax (3-4)	44.79	45.58	(7.85)	90.37	29.63	84.09
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	44.79	45.58	(7.85)	90.37	29.63	84.09
8	Tax Expense						
	(A) Current Tax	-	-	-	-	-	4.44
	(B) Deferred Tax	(3.61)	(3.83)	(11.86)	(7.44)	(17.23)	(10.11)
9	Profit/(Loss) For The Period From Continuing Operations (7-8)	48.40	49.40	4.01	97.81	46.86	89.76
10	Profit/(Loss) From Discontinued Operations	-	-	-	-	-	-
11	Tax Expense Of Discontinued Operations	-	-	-	-	-	-
12	Profit/(Loss) From Discontinued Operations (10-11)	-	-	-	-	-	-
13	Profit/(Loss) For The Period (9+12)	48.40	49.40	4.01	97.81	46.86	89.76
14	Share Of Profit/(Loss) From Joint Venture	1.91	0.41	(0.29)	2.32	(0.58)	1.38
15	Profit/(Loss) After Tax And Share Of Joint Venture	50.31	49.81	3.72	100.13	46.28	91.13
	Non-Controlling Interest	17.73	19.50	8.85	37.23	26.45	49.39
	Owners Of The Company	32.58	30.31	(5.13)	62.90	19.83	41.74
16	Other Comprehensive Income						
	(I) Items That Will Not Be Reclassified To P&L	(3.30)	(3.44)	0.76	(6.73)	18.55	29.28
	(II) Share Of Oci From Joint Venture	0.01	(0.09)	(0.02)	(0.08)	(0.22)	(0.31)
	(III) Less : Non Controlling Share Of Oci	(0.67)	(1.58)	0.32	(2.26)	6.26	10.27
	Oci After Non Cotrolling Interest	(2.61)	(1.94)	0.41	(4.55)	12.07	18.70
17	Total Comprehensive Income (15+16)	47.03	46.29	4.46	93.32	64.61	120.10
	Non-Controlling Interest	17.06	17.92	9.17	34.97	32.70	59.66
	Owners Of The Company	29.97	28.37	(4.71)	58.34	31.90	60.44
18	Earnings Per Share (Eps) (For Continuing Operations) (Basic And Diluted)	2.53	2.35	-0.40	4.88	1.54	3.24
19	Earnings Per Share (Eps) (For Discontinued Operations) (Basic And Diluted)	0.00	0.00	0.00	0.00	0.00	0.00
20	Earnings Per Share (Eps) (For Discontinued & Continuing Operations) (Basic And Diluted)	2.53	2.35	-0.40	4.88	1.54	3.24

Explanatory Notes :

- The financial results of the Company have been prepared in accordance with the Indian Accounting standards (IND AS) as prescribed under section 133 of The Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules 2015 (as amended).
- The consolidated financial results includes the results of (i) KCP Vietnam Industries Limited (subsidiary company) in Vietnam and (ii) Fives Cail KCP Limited (Joint Venture company). Subsidiary is engaged in manufacturing sugar which is seasonal in nature and season normally takes place in January-May period in Vietnam. Hence financials from quarter to quarter may not be comparable.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th November, 2023.
- Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the current periods presentation.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


DR. V.L. INDIRA DUTT
(Chairperson & Managing Director)



Place : Chennai - 600 008
Date : 10th November, 2023

The KCP Limited

Revenue, Results, Assets and Liabilities By Segment (Consolidation)

(Rs in Crores)

No	Particulars	3 MONTHS ENDED			6 MONTHS ENDED		YEAR ENDED
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue (Net Sale / Income)						
a	Heavy Engineering	22.71	12.69	36.11	35.40	52.17	117.41
b	Cement	378.69	415.37	357.27	794.06	766.30	1,524.46
d	Hotel	8.68	8.22	6.31	16.90	12.42	28.52
e	Sugar	290.01	307.64	138.59	597.65	273.49	581.55
f	Others / Unallocated	0.36	0.22	0.20	0.57	0.53	1.71
	Net Sales / Income from Operations	700.45	744.14	538.48	1,444.59	1,104.90	2,253.65
2	Results						
	(Profit (+) / Loss (-) before tax and Interest						
a	Heavy Engineering	(7.15)	(8.47)	0.32	(15.62)	(4.10)	(5.84)
b	Cement	4.07	0.37	(26.70)	4.44	(31.43)	(33.75)
d	Hotel	1.37	1.36	0.28	2.73	0.53	3.30
e	Sugar	56.79	56.91	28.12	113.70	82.59	132.04
e	Others	(0.04)	(0.21)	(0.02)	(0.25)	0.04	(0.07)
f	Other unallocable expenditure(-) net of unallocable Income (+)	(2.65)	(1.39)	(2.19)	(4.04)	(4.11)	(7.44)
	Total	52.40	48.57	(0.20)	100.96	43.52	88.24
	Less:						
	Interest expenses	12.97	12.79	10.81	25.76	20.16	38.03
	Interest income	(5.36)	(9.80)	(3.16)	(15.16)	(6.26)	(33.87)
	Total Profit Before Tax	44.79	45.58	(7.85)	90.37	29.63	84.09
3	Assets						
a	Heavy Engineering	122.96	127.77	145.75	122.96	145.75	140.97
b	Cement	950.98	973.25	976.04	950.98	976.04	979.12
d	Hotel	63.48	64.19	69.75	63.48	69.75	66.46
e	Sugar	1,286.71	1,518.90	969.56	1,286.71	969.56	1,239.63
f	Others / Unallocated	205.92	199.41	285.38	205.92	285.38	191.48
	Total	2,630.05	2,883.53	2,446.48	2,630.05	2,446.48	2,617.66
4	Liabilities						
a	Heavy Engineering	83.48	80.31	95.31	83.48	95.31	90.54
b	Cement	402.55	421.18	438.38	402.55	438.38	439.13
d	Hotel	2.59	2.33	1.62	2.59	1.62	2.02
e	Sugar	659.00	925.64	433.28	659.00	433.28	649.43
f	Others / Unallocated	200.58	201.23	282.00	200.58	282.00	212.20
	Total	1,348.20	1,630.69	1,250.58	1,348.20	1,250.58	1,393.32

Note on segment information:-

- Operating segment is a business activity whose operating results are regularly reviewed by the Chief operating decision maker to make decisions about resource allocation and performance measurement.
- Since all the Power Generating Units are meant for captive power consumption and there are no power purchase agreements with external bodies, with effect from 1st April, 2022, the performance of power generating units have been merged with corresponding power consuming units, viz. Wind Power with Engineering Segment, Hydel, Solar, Thermal and Waste Heat Recovery Power with Cement Segment, and Cogen with Sugar Segment.
- Segment Information for previous period regrouped where necessary.



THE KCP LIMITED

Registered Office: 'RAMAKRISHNA BUILDINGS'
No 2, Dr. P.V. Cherian Crescent, Chennai - 600 008
CIN : L65991TN1941PLC001128

Balance Sheet

(Rs in Crores)

Particulars	STANDALONE		CONSOLIDATED	
	AS AT	AS AT	AS AT	AS AT
	30.09.2023	31.03.2023	30.09.2023	31.03.2023
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	797.69	814.45	961.95	993.06
(b) Capital Work-in-progress	3.23	6.02	9.42	10.42
(c) Investment Property	-	-	-	-
(d) Other Intangible Assets	4.84	4.99	4.84	4.99
(e) Financial Assets				
(i) Investments	27.08	27.01	12.70	10.39
(ii) Trade Receivables	3.94	4.34	3.94	4.34
(iii) Loans	-	-	-	-
(iv) Other financial assets	0.07	30.02	67.31	63.12
(f) Deferred Tax Assets (Net)	-	-	-	-
(g) Other Non-current Assets	20.11	19.21	20.11	19.21
Current assets				
(a) Inventories	173.97	207.31	452.34	552.64
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	63.93	75.46	234.27	156.62
(iii) Cash and cash equivalents	0.44	0.35	7.75	3.09
(iv) Bank balances other than (iii) above	152.74	116.46	609.35	638.16
(v) Loans	-	-	-	-
(vi) Other financial assets	6.02	34.18	6.02	1.29
(c) Current Tax Assets (Net)	17.06	13.47	17.06	13.47
(d) Other Current assets	86.58	74.25	222.99	146.86
Assets Held for Sale	-	-	-	-
Total Assets	1,357.71	1,427.54	2,630.05	2,617.66
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	12.89	12.89	12.89	12.89
(b) Other Equity	655.62	670.76	1,268.96	1,211.46
Non Controlling Interest	-	-	313.86	295.10
Deferred Government Grants	0.23	0.24	0.23	0.24
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	104.75	130.98	104.75	130.98
(ia) Lease Liabilities	2.41	2.44	2.41	2.44
(ii) Trade Payables				
Due to Micro and Small Enterprises	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-
(iv) Other financial liabilities	19.27	20.82	72.15	76.11
(b) Provisions	15.61	14.45	15.61	14.45
(c) Deferred Tax Liabilities (Net)	74.34	81.80	74.34	81.80
(d) Other non-current liabilities	-	-	-	-
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	187.73	167.70	433.53	424.23
(ia) Lease Liabilities	-	0.05	-	0.05
(ii) Trade payables				
Due to Micro and Small Enterprises	1.84	2.53	1.84	2.53
Total outstanding dues of creditors other than micro enterprises and small enterprises	73.21	95.72	77.68	109.80
(iv) Other financial liabilities	165.14	183.30	184.67	209.20
(b) Other current liabilities	38.19	36.43	60.66	38.95
(c) Provisions	6.46	7.44	6.46	7.44
(d) Current tax Liabilities (Net)	-	-	-	-
Total Equity and Liabilities	1,357.71	1,427.54	2,630.05	2,617.66



THE KCP LIMITED - STANDALONE

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2023 (Rs in Crores)

PARTICULARS	HY1 2023-24	HY1 2022-23
(A) Cash flow from operating activities		
Profit before tax from continuing operations	(21.33)	(49.72)
Profit before tax	-21.33	-49.72
Adjustments for :		
Depreciation / Amortisation on fixed assets	33.47	32.82
Loss/(profit) on sale of fixed assets	(0.09)	(0.82)
Assets written off	0.40	0.91
Expected Credit loss	-	-
Discounting of trade receivables	(0.13)	0.04
Amortisation of government grant	(0.01)	(0.01)
Unrealised foreign exchange loss/ (gain)	(0.02)	(0.07)
Actuarial gain on defined benefit plan-gratuity	(0.03)	(0.10)
Actuarial loss on defined benefit plan-leave	(0.01)	(0.24)
Interest expense	14.38	16.91
Interest income	(5.79)	(6.26)
Decommissioning provision credited back	-	-
Dividend income	(0.13)	(0.08)
Operating profit before working capital changes	20.70	-6.61
Movements in working capital:		
Adjustments for Increase / (Decrease) in operating liabilities :		
Increase/[decrease] in trade payables	(23.20)	(10.14)
Increase/[decrease] in non current- other financial liabilities	(1.48)	2.38
Increase/[decrease] in long term provisions	1.15	1.32
Increase/[decrease] in current- other financial liabilities	(19.25)	(35.26)
Increase/[decrease] in other current liabilities	1.76	5.73
Increase/[decrease] in current provisions	(0.98)	(1.74)
Adjustments for Decrease / (Increase) in operating assets :		
Decrease/[increase] in non current trade receivables	0.40	(0.51)
Decrease/[increase] in non current other financial assets	29.95	37.64
Decrease/[increase] in other non-current assets	(0.90)	(3.22)
Decrease/[increase] in inventories	33.34	(3.45)
Decrease/[increase] in current trade receivables	11.66	(18.94)
Decrease/[increase] in other bank deposits	(36.74)	(38.32)
Decrease/[increase] in current other financial assets	32.45	3.83
Decrease/[increase] in other current assets	(12.32)	21.61
Cash generated from/[used in] operations	36.54	-45.69
Direct taxes paid [net of refunds]	(3.59)	(3.54)
Net cash flow from/[used in] operating activities (A)	32.96	-49.22
(B) Cash flows from investing activities		
Purchase of Fixed assets, including intangible assets, CWIP	(15.06)	(12.32)
Proceeds from sale of fixed assets	0.99	0.99
Purchase of non-current investments	0.00	(0.00)
Interest received	1.50	1.10
Dividends received	0.15	0.15
Net cash flow from/[used in] investing activities (B)	-12.41	-10.07
C. Cash flows from financing activities		
Proceeds/ (Repayment) from long term Borrowings (net)	(26.23)	(17.24)
Proceeds/ (Repayment) of short term borrowings	20.04	104.27
Principal repayment of lease liabilities	(0.03)	(0.03)
Interest repayment of lease liabilities	(0.04)	(0.01)
Interest paid	(13.35)	(16.63)
Dividends paid	(0.84)	(12.89)
Net cash flow from/[used in] in financing activities [C]	-20.45	57.48
Net increase/[decrease] in cash and cash equivalents (A+B+C)	0.09	(1.81)
Cash and Cash equivalents at the beginning of the year	0.35	2.10
Cash and Cash equivalents at the end of the year	0.44	0.28
Components of cash and cash equivalents		
Cash on hand	0.10	0.08
Cheques/drafts on hand	-	0.05
Balance in current account	0.34	0.15
On deposit account	-	-
Total Cash and cash equivalents	0.44	0.28



THE KCP LIMITED, CHENNAI
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023
(Rs.in Crores)

PARTICULARS	HY1 2023-24	HY1/22-23
(A) Cash flow from operating activities		
Profit before tax	90.37	29.63
Share of profits from joint venture	2.32	(0.58)
Profit before tax	92.69	29.05
Adjustments for :		
Depreciation / Amortisation on fixed assets	44.77	44.70
Loss/[profit] on sale of fixed assets	(0.09)	(0.82)
Assets written off	0.40	0.91
Expected Credit loss	-	-
Discounting of trade receivables	-	(0.04)
Amortisation of government grant	(0.01)	(0.01)
Unrealised foreign exchange loss/ (gain)	(0.02)	(0.07)
Actuarial gain/(loss) on defined benefit plan-gratuity	(0.03)	(0.10)
Actuarial gain/(loss) on defined benefit plan-leave	(0.01)	(0.24)
Interest expense	25.76	20.16
Interest income	(15.16)	(7.77)
Dividend income	(0.13)	(0.08)
Translation gain/loss during the year	(6.77)	18.77
Share of OCI of joint venture	(0.08)	(0.22)
Operating profit before working capital changes	141.31	104.22
Movements In working capital:		
Adjustments for Increase / (Decrease) in operating liabilities :		
Increase/[decrease] in trade payables	(32.80)	(23.99)
Increase/[decrease] in other financial liabilities (non-current)	(3.88)	2.08
Increase/[decrease] in long term provisions	1.15	1.32
Increase/[decrease] in other financial liabilities (Current)	(25.64)	(50.70)
Increase/[decrease] in other current liabilities	21.71	15.10
Increase/[decrease] in current provisions	(0.98)	(1.74)
Adjustments for [Increase]/decrease in operating assets :		
[Increase]/decrease in trade receivables (non-current)	0.40	(0.51)
[Increase]/decrease in other financial assets (non-current)	(4.19)	36.66
[Increase]/decrease in other non-current assets	(0.90)	(3.22)
[Increase]/decrease in inventories	100.30	(49.75)
[Increase]/decrease in trade receivables (current)	(77.65)	(42.34)
[Increase]/decrease in other bank deposits	28.36	12.55
[Increase]/decrease in other financial assets (current)	32.45	3.83
[Increase]/decrease in other current assets	(76.13)	(45.01)
Cash generated from/[used in] operations	103.51	-41.50
Direct taxes paid (net of refunds)	(3.59)	(3.54)
Net cash flow from/[used in] operating activities (A)	99.92	-45.04
(B) Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP	(13.80)	(16.93)
Proceeds from sale of fixed assets	0.99	0.99
Purchase of non-current investments	0.00	(0.00)
Purchase of current investments	-	-
(Increase)/Decrease in value of investments in joint venture	(2.24)	0.80
Interest received	10.87	2.62
Dividends received	0.15	0.15
Net cash flow from/[used in] investing activities (B)	(4.03)	(12.37)
C. Cash flows from financing activities		
Repayment of long term Borrowings (net)	(26.23)	(17.24)
Proceeds from short term borrowings	9.29	105.19
Principal repayment of lease liabilities	(0.03)	(0.03)
Interest repayment of lease liabilities	(0.04)	(0.01)
Interest paid	(24.73)	(19.88)
Dividends paid	(49.49)	(12.89)
Net cash flow from/[used in] in financing activities (C)	(91.22)	55.15
Net increase/[decrease] in cash and Bank Balances (A+B+C)	4.67	(2.26)
Cash and Bank Balances at the beginning of the year	3.09	3.83
Cash and Bank Balances at the end of the year	7.75	1.57
Components of cash and Bank Balances		
Cash on hand	0.14	0.10
With banks on current account	7.61	1.41
Cheques/drafts on hand	-	0.05
Total Cash and Bank Balances	7.75	1.57





K.S. RAO & Co

CHARTERED ACCOUNTANTS

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
The KCP Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **The KCP Limited** ("the Company") for the Quarter and Six months ended September 30, 2023 ("the Statement") being submitted by the company pursuant to requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations"). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard 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 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.

Contd on page 2



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HYDERABAD, VIJAYAWADA, CHENNAI AND BANGALORE

4. 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 applicable accounting standards 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 **K.S RAO & Co.,**
Chartered Accountants
Firm Registration No.003109S



K. Vamsi Krishna

(K.Vamsi Krishna)

Partner

Membership No: 238809

UDIN-

Place: Vijayawada

Date: 10.11.2023.

UDIN: 23238809B G Y JWL 7004



K.S. RAO & Co

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report On Consolidated Unaudited Quarterly 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
The KCP Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **The KCP Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net loss and total comprehensive loss of its Joint venture for the Quarter ended September 2023 and for the period April 1, 2023 to September 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard 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. 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.




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4. The Statement includes the results of the following entities:
- KCP Vietnam Industries Limited (Subsidiary)
 - FIVESCAIL KCP Limited (Joint venture)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of the subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of Rs.1,286.71 crores as at 30th September 2023 and total revenues of Rs.609.95 crores and total net profit of Rs.111.70 crores and total comprehensive income of Rs.104.92 crores for the period April 1,2023 to September 30, 2023 and net cash inflows of Rs.4.57 crores for the period April 1,2023 to September 30,2023 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit of Rs.2.32 crores, other comprehensive loss of Rs.0.07 crores for the period April 1,2023 to September 30, 2023 as considered in the consolidated unaudited financial results, in respect of a Joint Venture whose interim financial statements have not been reviewed by us. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our Conclusion on the Statement is not modified in respect of the above matters.

for **K.S RAO & Co.,**
Chartered Accountants
Firm Registration No.003109S




(K. Vamsi Krishna)
Partner
Membership No: 238809
UDIN:

Place: Vijayawada.
Date: 10.11.2023.

UDIN: 23238809BG4JWM1011