



ಕುದ್ರೆಮುಖ ಅಮಿಟೆಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ನೋಂದಾಯಿತ ಕಾರ್ಯಾಲಯ :
೨ನೇ ವಿಭಾಗ, ಕೋರಮಂಗಲ
ಬೆಂಗಳೂರು - ೫೬೦ ೦೩೪.

ದೂರವಾಣಿ : ೦೮೦-೨೫೫೩೨೧೫೩ ರಿಂದ ೬೬

ಫ್ಯಾಕ್ಸ್ : ೦೮೦-೨೫೫೩೨೧೫೩-೫೯೪೧

ವೆಬ್ ಸೈಟ್ : www.kioclltd.in

ಐಸೋ 9001, 14001 ಮತ್ತು
ಓಹಸಾ 18001 ಸಂಸ್ಥೆ
ಆರ್‌ಐ‌ಐ‌ಎಸ್ 9001, 14001 ತಳೆ
ಆರ್‌ಎಫ್‌ಐ‌ಎಸ್ 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

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)/2023/321

November 8, 2023

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 8, 2023 has approved *inter-alia* the Un-Audited Financial Results along with the Limited Review Report for the second quarter and half year ended September 30, 2023. Copy annexed.

The Board has also authorized Shri Manoj Kumar Jhavar, Whole-time Director, designated as Director (Finance) & Chief Financial Officer of the Company to sign the Un-Audited Financial Results for the Second Quarter and half year ended September 30, 2023.

Further, Regulation 32 of SEBI (LODR) Regulations i.e., Statement of Deviations and Variations is not applicable on the Company.

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 18:30 Hrs. (IST).

This is for information and record please.

Thanking you,

Yours faithfully,
For KIOCL Limited,

(P.K. Mishra)

Company Secretary & Compliance Officer

Email:- cs@kioclltd.in

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 30.09.2023

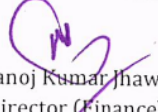
(Rs. in lakhs except EPS)

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
	30.09.2023 (Un-Audited)	30.06.2023 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2022 (Un-Audited)	31.03.2023 (Audited)
I. Revenue						
1 Income from operations						
(a) Net Sales/ Income from Operations	43,115	50,138	15,443	93,253	52,067	1,54,321
(b) Other Operating Income	9	6	4	15	12	21
Income from Operations	43,124	50,144	15,447	93,268	52,079	1,54,342
Other Income	1,074	1,306	2,039	2,380	3,932	8,039
Total Revenue	44,198	51,450	17,486	95,648	56,011	1,62,381
II. Expenditure						
Cost of Materials Consumed	31,210	38,614	7,548	69,824	47,862	1,13,179
Changes in Inventories - Pellet Feed & Finished Products	(984)	2,774	8,471	1,790	(5,564)	(984)
Consumable Stores Spares & Additives	3,322	3,551	2,096	6,873	5,024	13,705
Direct Cost towards Service Contracts	144	88	234	232	680	1,356
Power and Fuel	5,630	5,916	1,808	11,546	8,142	19,577
Employees Benefits Expense	4,166	3,849	4,706	8,015	9,266	16,613
Depreciation and Amortization Expense	699	647	737	1,346	1,418	2,525
Other Expenses	1,580	1,723	1,957	3,303	3,393	7,322
Finance Costs	223	456	200	679	439	1,364
Total Expenses	45,990	57,618	27,757	1,03,608	70,660	1,74,657
III. Profit/(Loss) before Exceptional Items (I-II)	(1,792)	(6,168)	(10,271)	(7,960)	(14,649)	(12,276)
IV. Exceptional Items	-	-	-	-	-	-
V. Profit/(Loss) before Tax (III-IV)	(1,792)	(6,168)	(10,271)	(7,960)	(14,649)	(12,276)
VI. Tax Expenses	347	(364)	(49)	(17)	(49)	(2,509)
VII. Profit/(Loss) after Tax (V-VI)	(2,139)	(5,804)	(10,222)	(7,943)	(14,600)	(9,767)
VIII. Other Comprehensive Income (Net of Tax)	-	-	-	-	-	408
IX. Total Comprehensive Income (VII+VIII)	(2,139)	(5,804)	(10,222)	(7,943)	(14,600)	(9,359)
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	(0.35)	(0.96)	(1.68)	(1.31)	(2.40)	(1.61)

Place: Bangalore

Date : 08.11.2023

By order of the Board
for KIOCL LIMITED


Manoj Kumar Jhawar
Director (Finance)
DIN : 07306454



Statement of Assets and Liabilities

Particulars	Figures as at the end of 30-09-2023	Figures as at the end of 31-03-2023
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	16,486.44	17,490.48
Capital Work-in-progress	21,432.84	16,634.53
Right of use assets	10,261.55	10,535.08
Other Intangible Assets	133.05	158.27
Intangible Assets Under Development	53,615.82	53,535.87
Financial Assets		
i) Loans	342.17	226.09
ii) Other Financial Assets	1,370.46	1,342.15
Deferred Tax Assets (net)	3,052.73	3,036.33
Other Non-Current Assets	2,641.70	2,760.13
Total Non-Current Assets	1,09,336.76	1,05,718.93
Current Assets		
Inventories	35,603.09	33,318.46
Financial Assets		
i) Trade Receivables	20,726.13	35,422.40
ii) Cash and Cash equivalents	11,131.79	50,858.20
iii) Bank Balances other than (iii) above	34,723.30	26,470.30
iv) Loans	48.55	72.36
v) Other Financial Assets	1,259.36	3,229.01
Current Income Tax Assets (net)	4,948.88	4,835.92
Other Current Assets	34,931.44	33,878.95
Total Current Assets	1,43,372.54	1,88,085.60
TOTAL ASSETS	2,52,709.30	2,93,804.53
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	60,775.11	60,775.11
Other Equity	1,31,485.25	1,39,428.56
Total Equity	1,92,260.36	2,00,203.67
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i) Borrowings	3,083.00	3,083.00
ii) Lease Liabilities	9,605.92	10,691.40
iii) Other Financial Liabilities	93.49	82.21
Provisions	8,470.11	8,736.95
Total Non-current Liabilities	21,252.52	22,593.56
Current Liabilities		
Financial Liabilities		
i) Borrowings	3,428.04	38,082.11
ii) Lease Liabilities	1,549.56	1,876.21
iii) Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	924.26	1,338.08
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	19,904.22	15,147.10
iv) Other Financial Liabilities	8,541.51	8,758.75
Other current liabilities	3,276.17	3,794.15
Provisions	1,572.66	2,010.90
Total Current Liabilities	39,196.42	71,007.30
TOTAL EQUITY AND LIABILITIES	2,52,709.30	2,93,804.53

Place: Bangalore
Date: 08.11.2023

By order of the Board
for KIOCL LIMITED

Manoj Kumar Jhawar
Director (Finance)

DIN : 07306454

KIOCL LIMITED



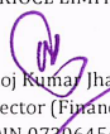
Segment wise Revenue, Results, Capital Employed for the quarter and half year ended 30.09.2023

Particulars	3 Months	Preceding	Corresponding	Year to date	Year to date	Previous
	ended	3 months	3 months	figures for	figures for	Accounting
	30.09.2023	30.06.2023	ended in the previous year 30.09.2022	current period ended 30.09.2023	previous period ended 30.09.2022	year ended 31.03.2023
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1 Segment Revenue						
a) Pellet Plant	42,766	49,918	15,241	92,684	50,756	1,51,802
b) Pig Iron Plant	-	22	120	22	294	471
c) Total	42,766	49,940	15,361	92,706	51,050	1,52,273
Less : Inter segment revenue						
Add :						
Other Operating Revenue - O and M Contract-Kaliapani	348	199	82	547	1,017	1,505
Other Operating Revenue	9	6	4	15	12	564
Net Sales/Income from Operation	43,124	50,144	15,447	93,268	52,079	1,54,342
2 Segment Results						
a) Pellet Plant	(2,315)	(6,735)	(11,269)	(9,050)	(17,303)	(17,170)
b) Pig Iron Plant	(548)	(506)	(625)	(1,054)	(1,118)	(2,170)
c) Un allocable						
i) Interest income from treasury operation	860	957	1,692	1,817	3,254	6,157
ii) Net gain on financial assets designated at fair value through profit or loss	12	-	93	12	192	464
iii) Income from Services (Net of expenses)	199	116	(162)	315	326	443
Profit Before Tax	(1,792)	(6,168)	(10,271)	(7,960)	(14,649)	(12,276)
Less: Tax Expenses	347	(364)	(49)	(17)	(49)	(2,509)
Net Profit(+)/ Loss(-) for the peirod	(2,139)	(5,804)	(10,222)	(7,943)	(14,600)	(9,767)
3 Capital employed <u>(Segment Assets - Segment Liabilities)</u>						
a) Pellet Plant	38,250	53,792	41,303	38,250	41,303	47,141
b) Pig Iron Plant	13,346	11,490	7,102	13,346	7,102	9,368
c) Unallocable Corporate Assets less Liabilities	1,40,664	1,29,118	1,46,558	1,40,664	1,46,558	1,43,695
Total	1,92,260	1,94,400	1,94,963	1,92,260	1,94,963	2,00,204
4 Segment Assets						
Pellet Plant	79,574	79,359	74,443	79,574	74,443	80,542
Blast Furnace Plant	15,685	14,408	10,047	15,685	10,047	12,445
Un-allocable Assets	1,57,450	1,57,841	1,57,676	1,57,450	1,57,676	2,00,818
Total	2,52,709	2,51,608	2,42,166	2,52,709	2,42,166	2,93,805
5 Segment Liabilities						
Pellet Plant	41,324	25,567	33,140	41,324	33,140	33,401
Blast Furnace Plant	2,339	2,918	2,945	2,339	2,945	3,077
Un-allocable Liabilities	16,786	28,723	11,118	16,786	11,118	57,123
Total	60,449	57,208	47,203	60,449	47,203	93,601

1. The Financial Results for the Quarter and half year ended 30th September, 2023 are in compliance with Ind AS and other Accounting Principles generally accepted in India.
2. The above results have been reviewed by the Audit Committee and approved in the Meeting of the Board of Directors held on 08.11.2023.
3. Figures for the previous periods have been regrouped and/ or reclassified where ever necessary to conform with the current period.

Place : Bangalore
Date : 08.11.2023

By order of the Board
for KIOCL LIMITED


Manoj Kumar Jhavar
Director (Finance)
(DIN 07306454)



Statement of Cash Flow for the half year ended 30th September, 2023

Rs. in Lakhs

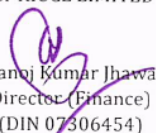
Particulars	Year ended 30th September, 2023	Year ended 31st March, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(7,959.71)	(12,275.53)
Adjustment for :		
Depreciation and amortization expense	1,346.24	2,525.25
Finance costs	679.12	1,363.92
Liabilities no longer required written back	(0.64)	(459.34)
Interest income on financial assets at amortized cost	(1,816.88)	(6,156.73)
Net gain on financial assets designated at fair value through profit or	(12.08)	(463.80)
Net (gain)/Loss on disposal of property, plant and equipment	0.13	(17.15)
Operating cash flow before working capital changes	(7,763.82)	(15,483.38)
Adjustment for working capital changes:		
(Increase)/Decrease in inventories	(2,284.63)	1,256.17
(Increase)/Decrease in trade and other receivables	13,553.52	(18,318.32)
Increase/(Decrease) in trade and other payables	2,914.28	1,609.07
Cash generated from operations	6,419.34	(30,936.46)
Income tax paid (Net of refunds)	-	-
Net cash flow from operating activities	6,419.34	(30,936.46)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(53.24)	(1,740.91)
Proceeds from sale of property, plant and equipment	1.23	19.54
(Increase)/Decrease in capital work in progress and intangible assets under development	(4,878.26)	(40,590.64)
Purchase of investments - liquid mutual fund	(11,306.24)	(71,806.41)
Redemption of investments- liquid mutual fund	11,328.86	72,234.20
Interest income on financial assets at amortized cost	3,760.22	5,686.58
Investment in term deposits with more than three months	(8,253.00)	49,116.42
Net cash flow from investing activities	(9,400.43)	12,918.78
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	-	2,183.00
Proceeds/(Repayment) from current borrowings	(34,654.07)	38,082.11
Payment of dividend	-	(4,801.23)
Repayment of lease liabilities	(1,868.56)	(1,300.01)
Finance cost paid	(222.69)	(459.19)
Net cash flow from financing activities	(36,745.32)	33,704.68
ABSTRACT		
(A) Net cash from operating activities	6,419.34	(30,936.46)
(B) Net cash from investing activities	(9,400.43)	12,918.78
(C) Net cash from financing activities	(36,745.32)	33,704.68
Net increase/(decrease) in cash and cash equivalents	(39,726.41)	15,687.00
Net increase/(decrease) in cash and cash equivalents :		
Cash and cash equivalents as at 1st April, 2023 (opening balance)	50,858.20	35,171.20
Cash and Cash Equivalents as at 30th September, 2023 (closing balance)	11,131.79	50,858.20
Net increase/(decrease) in cash and cash equivalents	(39,726.41)	15,687.00

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 : 08.11.2023

By order of the Board
for KIOCL LIMITED


Manoj Kumar Jhavar
Director (Finance)
(DIN 07306454)



Independent Auditor's Review Report on the quarterly and year to date unaudited Standalone Financial Results of KIOCL LIMITED Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO

**THE BOARD OF DIRECTORS OF
KIOCL LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial Results of **KIOCL LIMITED** (herein referred to as the Company) for the quarter ended 30th September 2023 and the year to-date results for the period April 1, 2023 to September 30, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ('Listing Regulation').
2. This statement, which is the responsibility of the Company's management has been approved by the Company's Board of Directors of the Company at their meeting and 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the 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 Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountant 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.
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 Indian 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





5. The Standalone financial results of the Company for the quarters ended 30th June 2023 and 30th September 2022 and the year to date results for the period from 1st April 2022 to September 2022 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion, vide their reports dated 9th August 2023 and 9th November 2022 respectively.

The Standalone financial statements for the year ended 31st March 2023 was audited by another firm of Chartered Accountants who conducted the review of interim financial statements as stated above, had issued an unmodified opinion vide their report dated 30th May 2023.

For G BALU ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Regn. No. 000376S/S200073



R.Ravishankar
Partner

Membership No.: 026819
UDIN : 23026819BGXASW6041

Place: Bengaluru
Date: 08.11.2023



KUDREMUKH

ಐಎಸ್ಒ 9001, 14001 ಮತ್ತು
ಓಹೆಸ್‌ಎಸ್‌ಎಸ್ 18001 ಸಂಸ್ಥೆ
ಆರ್‌ಇಒ 9001, 14001 ತಯಾರಿಸಿದ
ಒಎಚ್‌ಎಸ್‌ಎಸ್ 18001 ಕಂಪನಿ
ISO 9001, 14001 &
OHSAS 18001 COMPANY

ಕೆಐಒಎಲ್ ಅಮಿಟೆಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ನೋಂದಾಯಿತ ಕಾರ್ಯಾಲಯ :

೨ನೇ ವಿಭಾಗ, ಕೋರಮಂಗಲ

ಬೆಂಗಳೂರು - ೫೬೦ ೦೩೪.

ದೂರವಾಣಿ : ೦೮೦-೨೫೫೩೧೪೬೧ ರಿಂದ ೬೬

ಫ್ಯಾಕ್ಸ್ : ೦೮೦-೨೫೫೩೨೧೫೩-೫೯೪೧

ವೆಬ್ ಸೈಟ್ : www.kiocltd.in

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.kiocltd.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.kiocltd.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 Quarter and half year ended 30th September 2023 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 contained therein misleading.


(Manoj Kumar Jhawar)
**Director Finance
& Chief Financial Officer
(DIN: 07306454)**


(T. Saminathan)
**Chairman-cum-Managing Director
& Chief Executive Officer
(DIN: 08291153)**

Place: Bangalore
Date: 08th November, 2023

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

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