



Ref: KCP: CS : SE : RB : 19-20 : 1322020

February 13, 2020

National Stock Exchange of India Limited(NSE)
Scrip : KCP
BandraKurla 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 the Board Meeting held on 13/02/2020

Ref: Under Regulation 30 and 33 of the SEBI (LODR) Regulations 2015.

We wish to inform you that at the Meeting of the Board of Directors of the Company held today, which commenced at 12.30 p.m. and concluded at 4.00 p.m.

The Board has considered and approved, inter-alia,

- 1) The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2019.
- 2) The Postal Ballot process for re-appointment of Chairman, Managing Director and Joint Managing Director.

In this connection, please find enclosed the following:

- a) The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2019.
- b) Limited Review Reports (Standalone and Consolidated) for the quarter and nine months ended 31st December 2019 of the Statutory Auditors M/s. K.S. Rao & Co., Chartered Accountants, Hyderabad.

This is for your information and records.

Thanking You,

Yours faithfully,
For THE KCP LIMITED

Y. VIJAYAKUMAR
COMPANY SECRETARY &
COMPLIANCE OFFICER.

Encl: a/a

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



THE KCP LIMITED

Registered office: 'Ramakrishna Buildings', No.2, Dr Cheriaan Crescent, Egmore, Chennai-600 008
CIN:L65991TN1941PLC001128

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / 9 MONTHS ENDED 31ST DECEMBER 2019

SI No	PARTICULARS	(Rs in lakhs except per share data)					
		3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2019 Unaudited	30.09.2019 Unaudited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited	31.03.2019 Audited
1	REVENUE FROM OPERATIONS	22,838.28	19,863.16	27,368.11	68,317.59	83,458.14	1,14,117.43
2	OTHER INCOME	96.95	175.46	109.89	3,241.02	1,735.63	2,235.43
3	TOTAL INCOME	22,935.23	20,038.62	27,478.01	71,558.60	85,193.77	1,16,352.85
4	EXPENSES						
	(a) COST OF RAW MATERIAL CONSUMED	5,262.60	4,810.82	6,636.70	15,682.61	17,433.79	26,140.40
	(b) PURCHASE OF STOCK IN TRADE	-	-	-	-	-	-
	(c) CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE	(294.80)	(221.18)	(851.24)	(2,099.49)	(1,553.82)	(2,149.89)
	(d) EMPLOYEE BENEFITS EXPENSE	1,922.07	1,784.08	1,977.29	6,093.71	6,442.00	8,564.99
	(e) POWER & FUEL	6,127.88	5,095.52	7,869.47	17,849.24	23,206.07	30,292.74
	(f) FREIGHT AND FORWARDING EXPENSE	5,429.77	5,048.83	6,343.29	16,023.91	19,056.83	24,839.63
	(g) FINANCE COST	1,522.71	1,445.05	875.59	4,394.83	2,430.58	3,380.83
	(h) DEPRECIATION AND AMORTISATION EXPENSE	1,733.13	1,857.66	1,253.14	5,356.27	3,708.99	5,193.33
	(i) OTHER EXPENDITURE	3,200.80	3,490.87	4,227.62	10,160.59	11,056.48	14,610.63
	TOTAL EXPENSES	24,904.17	23,311.65	28,331.86	73,461.67	81,780.92	1,10,872.66
5	PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	(1,968.94)	(3,273.04)	(853.86)	(1,903.06)	3,412.85	5,480.20
6	EXCEPTIONAL ITEMS	-	-	-	-	-	-
7	PROFIT/(LOSS) BEFORE TAX (5-6)	(1,968.94)	(3,273.04)	(853.86)	(1,903.06)	3,412.85	5,480.20
8	TAX EXPENSE						
	(a) CURRENT TAX	-	282.27	(137.41)	487.82	239.54	217.63
	(b) DEFERRED TAX	(1,608.48)	(721.89)	(335.69)	(1,646.53)	411.61	1,311.22
9	PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (7-8)	(360.46)	(2,833.41)	(380.76)	(744.35)	2,761.70	3,951.35
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)	(360.46)	(2,833.41)	(380.76)	(744.35)	2,761.70	3,951.35
14	OTHER COMPREHENSIVE INCOME						
	(i) ITEMS THAT WILL NOT BE RECLASSIFIED TO P&L	(85.21)	(25.15)	(37.57)	(87.86)	(174.27)	(206.59)
15	TOTAL COMPREHENSIVE INCOME (13+14)	(445.67)	(2,858.56)	(418.33)	(832.20)	2,587.43	3,744.76
16	EARNINGS PER SHARE (EPS) (FOR CONTINUING OPERATIONS) (Basic and Diluted)	-0.28	-2.20	-0.30	-0.58	2.14	3.06
17	EARNINGS PER SHARE (EPS) (FOR DISCONTINUED OPERATIONS) (Basic and Diluted)	0.00	0.00	0.00	0.00	0.00	0.00
18	EARNINGS PER SHARE (EPS) (FOR DISCONTINUED & CONTINUING OPERATIONS) (Basic and Diluted)	-0.28	-2.20	-0.30	-0.58	2.14	3.06

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 13th February 2020 and statutory auditors have carried out limited review.
- Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" which replaced IND AS 17 "Leases". Under this new standard, Right-of-Use of assets is recognised for operating leases at NPV and lease liability is recognised at an amount corresponding to such amount. The company has adopted modified retrospective method for transition under which comparative information will not be restated and impact is adjusted in Retained earnings. The effect of adoption of this standard is not material on the net profit for the period under review.
- Other income for the period ended 31.12.2019 includes dividend receipts of Rs.27.92 crores (corresponding period in the Previous Year: Rs.13.71 crores) from the Subsidiary and Rs.0.80 crores (corresponding period in the Previous Year: 0.40 crores) from Joint Venture company.
- Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the current periods presentation.

(BY ORDER OF THE BOARD)

for The KCP Limited

V.L. INDIRA DUTT
(Managing Director)



Place : Chennai - 600 008
Date : 13th February, 2020

THE KCP LIMITED

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES - STANDALONE

(Rs in Lakhs)

Sl No	PARTICULARS	3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sale / Income from each segment)						
a	Engineering	2,614.73	1,261.37	2,346.53	5,640.55	6,388.00	9,986.35
b	Cement	19,640.76	18,066.25	24,538.20	61,077.77	75,756.29	1,01,684.04
c	Power	2,073.76	1,569.76	2,202.16	5,553.54	6,385.97	8,589.56
d	Hotel	515.98	437.99	419.65	1,389.71	1,160.28	1,614.11
e	Others / Unallocated	51.46	59.02	55.44	143.99	125.35	213.81
	Total	24,896.69	21,394.39	29,561.97	73,805.57	89,815.89	1,22,087.88
	Less: Inter segment Revenue	2,058.41	1,531.23	2,193.87	5,487.98	6,357.77	7,970.45
	Net Sales / Income from Operations	22,838.28	19,863.16	27,368.10	68,317.59	83,458.12	1,14,117.43
2	Segment Results (Profit (+) / Loss (-) before tax and Interest from each segment						
a	Engineering	(349.50)	(875.85)	(333.66)	(1,855.01)	(934.15)	27.15
b	Cement	(343.19)	(1,420.30)	(42.98)	953.87	4,764.27	6,909.14
c	Power	349.75	55.23	334.38	564.79	772.26	1,061.47
d	Hotel	(63.74)	(105.62)	(163.04)	(288.96)	(529.11)	(660.09)
e	Others	(3.98)	(2.66)	2.96	(7.53)	2.14	3.24
f	Other unallocable expenditure(-) net of unallocable Income (+)	(104.63)	449.35	161.53	2,932.86	1,623.42	1,285.44
	Total	(515.28)	(1,899.86)	(40.80)	2,300.02	5,698.83	8,626.35
	Less:						
	Interest expenses	1,522.71	1,445.05	875.59	4,394.83	2,430.58	3,380.83
	Interest income	(69.07)	(71.88)	(62.56)	(191.76)	(144.61)	(234.69)
	Total Profit Before Tax	(1,968.92)	(3,273.04)	(853.84)	(1,903.05)	3,412.86	5,480.22
3	Segment Assets						
a	Engineering	15,403.71	15,030.26	14,593.19			15,170.05
b	Cement	84,242.84	87,619.05	85,217.56			89,826.25
c	Power	12,923.89	13,101.35	13,759.70			13,721.63
d	Hotel	9,058.46	9,171.01	9,793.54			9,487.12
e	Unallocated	10,057.24	9,438.74	8,481.04			7,918.08
	Total	1,31,686.15	1,34,360.41	1,31,845.02			1,36,123.13
4	Segment Liabilities						
a	Engineering	11,348.91	10,348.48	9,314.94			9,025.55
b	Cement	50,855.09	52,514.00	48,999.16			52,304.64
c	Power	3,791.18	3,916.87	4,759.20			4,222.34
d	Hotel	2,331.66	2,487.87	3,273.53			2,939.92
e	Unallocated	16,461.50	17,749.71	17,621.88			18,597.03
	Total	84,788.35	87,016.94	83,968.70			87,089.49





THE KCP LIMITED

Registered office: 'Ramakrishna Buildings', No.2, Dr Cherian Crescent, Egmore, Chennai-600 008
CIN:L65991TN1941PLC001128

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / 9 MONTHS ENDED 31ST DECEMBER 2019
(Rs In lakhs except per share data)

Sl No	PARTICULARS	3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	REVENUE FROM OPERATIONS	34,597.25	34,102.26	36,745.92	1,07,189.95	1,25,111.30	1,66,056.52
2	OTHER INCOME	97.91	177.15	109.79	372.36	327.40	870.20
3	TOTAL INCOME	34,695.16	34,279.41	36,855.70	1,07,562.30	1,25,438.70	1,66,926.71
4	EXPENSES						
	(a) COST OF RAW MATERIAL CONSUMED	5,566.29	5,080.49	4,608.46	30,105.40	33,720.47	53,576.56
	(b) PURCHASE OF STOCK IN TRADE	-	-	-	-	-	-
	(c) CHANGE IN INVENTORIES OF FINISHED GOODS ,WORK IN PROGRESS AND STOCK IN TRADE	8,114.34	9,272.48	8,175.18	8,848.05	10,173.09	4,778.82
	(d) EMPLOYEE BENEFITS EXPENSE	2,668.50	2,163.10	2,763.83	7,786.40	8,106.96	10,732.42
	(e) POWER & FUEL	6,144.57	5,114.05	7,887.84	17,891.08	23,242.91	30,422.59
	(f) FREIGHT AND FORWARDING EXPENSE	5,702.52	5,441.07	6,699.25	17,542.04	20,885.95	27,034.51
	(g) FINANCE COST	1,591.00	1,522.32	976.59	4,627.49	2,833.64	3,870.65
	(h) DEPRECIATION AND AMORTISATION EXPENSE	2,363.52	2,487.07	2,002.85	7,221.92	6,002.72	7,561.73
	(i) OTHER EXPENDITURE	4,289.71	3,829.94	4,633.22	12,335.93	12,573.84	16,592.79
	TOTAL EXPENSES	36,440.46	34,910.52	37,747.23	1,06,358.31	1,17,539.58	1,54,570.07
5	PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	(1,745.30)	(631.12)	(891.52)	1,204.00	7,899.12	12,356.65
6	EXCEPTIONAL ITEMS	-	-	-	-	-	-
7	PROFIT/(LOSS) BEFORE TAX (5-6)	(1,745.30)	(631.12)	(891.52)	1,204.00	7,899.12	12,356.65
8	TAX EXPENSE						
	(a) CURRENT TAX	-	282.27	(1,440.56)	487.82	239.54	217.63
	(b) DEFERRED TAX	(1,608.48)	(721.89)	967.46	(1,646.53)	411.61	1,311.22
9	PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (7-8)	(136.82)	(191.49)	(418.43)	2,362.71	7,247.97	10,827.80
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)	(136.82)	(191.49)	(418.43)	2,362.71	7,247.97	10,827.80
14	SHARE OF PROFIT FROM JOINT VENTURE	(92.58)	59.65	61.62	(5.29)	128.72	157.17
15	PROFIT/(LOSS) AFTER TAX AND SHARE OF JOINT VENTURE	(229.40)	(131.84)	(356.80)	2,357.42	7,376.70	10,984.97
	NON-CONTROLLING INTEREST OWNERS OF THE COMPANY	74.55	880.64	(12.56)	1,993.02	1,965.75	2,762.48
		(303.95)	(1,012.48)	(344.25)	364.40	5,410.95	8,222.49
16	OTHER COMPREHENSIVE INCOME						
	(i) ITEMS THAT WILL NOT BE RECLASSIFIED TO P&L	412.33	947.36	(612.13)	1,156.83	1,270.59	927.97
	(ii) SHARE OF OCI FROM JOINT VENTURE	13.51	(1.60)	14.47	4.47	-	(28.94)
	(iii) LESS : NON CONTROLLING SHARE OF OCI	175.38	351.03	(207.30)	441.72	489.91	382.24
	OCI AFTER NON CONTROLLING INTEREST	250.46	594.73	(390.35)	719.57	780.67	516.79
17	TOTAL COMPREHENSIVE INCOME (15+16)	196.43	813.92	(954.46)	3,518.71	8,647.28	11,884.00
	NON-CONTROLLING INTEREST OWNERS OF THE COMPANY	249.93	1,231.67	(219.86)	2,434.74	2,455.66	3,144.72
		(53.50)	(417.75)	(734.60)	1,083.97	6,191.63	8,739.28
18	EARNINGS PER SHARE (EPS) (FOR CONTINUING OPERATIONS) (Basic and Diluted)	-0.24	-0.79	-0.27	0.28	4.20	6.38
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)	-0.24	-0.79	-0.27	0.28	4.20	6.38

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 figures for the 9 months ended December 31, 2018 and quarter ended Dec 31, 2018, included in the statement of Consolidated Financial Results for the quarter ended December 31, 2019 have been approved by the Holding Company's Board of Directors, but have not been subjected to review as the mandatory requirement for limited review has been made applicable for periods beginning April 01, 2019, pursuant to Regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 13th February 2019 and statutory auditors have carried out limited review.
- Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" which replaced IND AS 17 "Leases". Under this new standard, Right-of-Use of assets is recognised for operating leases at NPV and lease liability is recognised at an amount corresponding to such amount. The company has adopted modified retrospective method for transition under which comparative information is not restated and impact is adjusted in Retained earnings. The effect of adoption of this standard is not material on the net profit for the period under review.
- 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.
- Figures for the previous period have been regrouped/reclassified wherever necessary to confirm to the current periods presentation.

(BY ORDER OF THE BOARD)

for The KCP Limited

V.L. INDIRA DUTT
(Managing Director)



Place : Chennai - 600 008
Date : 13th February, 2020

The KCP Limited

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES - CONSOLIDATED

The Group has reported segment information as per IND AS 108 "Operating segments" Read with regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations 2015 as amended.

(Rs in Lakhs)

Sl No	PARTICULARS	3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sale / Income from each segment)						
a	Engineering	2,614.73	1,261.37	2,346.53	5,640.55	6,388.00	9,986.35
b	Cement	19,640.76	18,066.25	24,538.20	61,077.77	75,756.29	1,01,684.04
c	Power	2,100.72	2,141.98	2,175.53	7,839.01	9,554.20	12,854.92
d	Hotel	515.98	437.99	419.65	1,389.71	1,160.28	1,614.11
e	Sugar	11,757.07	14,100.66	9,375.29	38,484.61	41,076.76	51,860.62
f	Others / Unallocated	51.46	59.02	55.44	143.99	125.35	213.81
	Total	36,680.72	36,067.27	38,910.63	1,14,575.65	1,34,060.88	1,78,213.86
	Less: Inter segment Revenue	2,083.47	1,965.01	2,164.73	7,385.70	8,949.60	12,157.34
	Net Sales / Income from Operations	34,597.25	34,102.26	36,745.90	1,07,189.95	1,25,111.28	1,66,056.52
2	Segment Results						
	(Profit (+) / Loss (-) before tax and Interest from each segment						
a	Engineering	(349.50)	(875.85)	(333.66)	(1,855.01)	(934.15)	27.15
b	Cement	(343.19)	(1,420.30)	(42.98)	953.87	4,764.27	6,909.14
c	Power	(110.64)	(162.31)	(37.69)	(92.15)	442.59	184.76
d	Hotel	(63.74)	(105.62)	(163.04)	(288.96)	(529.11)	(660.09)
e	Sugar	437.44	2,752.58	378.49	6,209.64	6,573.05	9,473.73
e	Others	(3.98)	(2.66)	2.96	(7.53)	2.14	3.24
f	Other unallocable expenditure(-) net of unallocable Income (+)	(104.63)	449.35	161.53	60.86	212.42	(125.56)
	Total	(538.23)	635.18	(34.39)	4,980.72	10,531.21	15,812.37
	Less:						
	Interest expenses	1,591.00	1,522.32	976.59	4,627.49	2,833.64	3,870.65
	Interest income	(383.95)	(256.03)	(119.48)	(850.78)	(201.53)	(414.93)
	Total Profit Before Tax	(1,745.28)	(631.12)	(891.50)	1,204.01	7,899.10	12,356.66
3	Segment Assets						
a	Engineering	15,403.71	15,030.26	14,593.19			15,170.05
b	Cement	84,242.84	87,619.05	85,217.56			89,826.25
c	Power	22,947.47	23,392.82	25,386.67			25,289.52
d	Hotel	9,058.46	9,171.01	9,793.54			9,487.12
e	Sugar	50,562.30	51,407.04	45,725.49			49,394.31
f	Unallocated	8,620.52	8,081.09	7,133.80			6,562.19
	Total	1,90,835.31	1,94,701.27	1,87,850.24			1,95,729.44
4	Segment Liabilities						
a	Engineering	11,348.91	10,348.48	9,314.94			9,025.55
b	Cement	50,855.09	52,514.00	48,999.16			52,304.64
c	Power	3,817.54	3,937.51	4,784.54			4,276.66
d	Hotel	2,331.66	2,487.87	3,273.53			2,939.92
e	Sugar	25,184.68	26,774.27	25,340.12			27,530.03
f	Unallocated	16,461.50	17,749.71	17,621.88			18,597.03
	Total	1,09,999.39	1,13,811.85	1,09,334.16			1,14,673.84

Notes on segment information:-

1) Operating segment is business activity for which operating results are regularly reviewed by the Chief operations decision maker to make decisions about resource allocation and performance measurement.





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 NINE months period ended DECEMBER 31, 2019("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.

This statement 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. Our responsibility is to issue a report on these financial statements based on our review.

2. 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.



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3. 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 M/s K.S RAO & Co.,

Chartered Accountants

Firm Registration No.003109S

(P.GOVARDHANA REDDY)

Partner

Membership No:029193

UDIN 20029193AAAA DD 5802

Place: Chennai

Date: 13.02.2020



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

To
The Board of Directors
The KCPLimited

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"), for the quarter ended DECEMBER 31, 2019 and for the period from April 1, 2019 to DECEMBER 31, 2019 and its share of the LOSS after tax of its Joint venture for the quarter ended DECEMBER 31, 2019 and PROFIT for the period from April 1, 2019 to DECEMBER 31, 2019 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended DECEMBER 31, 2018 and the corresponding period from APRIL 1, 2018 to DECEMBER 31, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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:
 - a. KCP Vietnam Industries Limited (Subsidiary)
 - b. 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 revenues of Rs.11,759.93 lakhs and total net profit of Rs.223.64 lakhs and total comprehensive income of Rs.749.79 lakhs for the quarter ended December 31,2019 and total revenues of Rs.38875.71 lakhs , total net profit of Rs.5979.05 lakhs and total comprehensive income of Rs7304.22 lakhs for the period from April 1,2019 to December 31, 2019 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of Loss after tax of Rs.92.58 lakhs, total comprehensive income of (Rs. 79.07lakhs) for the quarter ended December 31, 2019 and loss after tax of Rs.5.29 lakhs and total comprehensive income of (Rs.0.83) lakhs for the period from April 1,2019 to December 31, 2019, 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.

Place: Chennai
Date: 13.02.2020

for M/s K.S RAO & Co.,
Chartered Accountants
Firm Registration No.0031098

(P. GOVARDHANA REDDY)
Partner
Membership No:029193
UDIN: 00029193 AAAADE7896.