



K&R RAIL Engineering Ltd.

(Formerly Known as AXIS RAIL INDIA LIMITED)

CIN: L45200AP1983PLC082576

Corporate office

12-5-34 35/1, Vijaypur
South Lalaguda
Secunderabad - 500 017,
Telangana, INDIA.

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kralengineering@gmail.com

Date: July 10, 2021

**The Secretary
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers,
Dalal Street, Fort
Mumbai- 400 001**

Dear Sir/Ma'am,

Sub: Audited Financial Results (Standalone) for the Year Ended 31st March 2021.

Please find enclosed herewith the Audited Financial Results (Standalone) for the financial year ended March 31st, 2021 along with the Auditor's Report, approved by the Board of Directors in their meeting held on July 09, 2021 commenced at 11:00 A.M. and concluded at 4:00 P.M on 10th July, 2021.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), we would like to confirm that the statutory auditors of the Company, have issued Audit Reports with unmodified opinion on the Standalone Financial Statements. You are requested the kindly acknowledge the receipt of the same.

Thanking you

Yours faithfully,

**For K & R RAIL ENGINEERING LIMITED
(Formerly known as Axis Rail India Limited)**

**YAVANIKA SINGH
Company Secretary**

K&R RAIL ENGINEERING LIMITED
KNOWN AS AXIS RAIL INDIA LIMITED)
(FORMERLY

Registered Office: 12-5-34 & 35/1, Vijapuri, South Lalaguda, Secunderabad, Rangaareddi, Andhra Pradesh- 500017

Ph.: +91-040-27017660; E-mail Id- krrailengineering@gmail.com

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AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE YEAR ENDED 31.03.2021
 in lacs

SL. NO.	PARTICULARS	Quarter Ended			Year to date figures for the period ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Un Audited	Audited	Audited	Audited
I	Revenue From Operations	3352.10	3416.76	3519.35	12993.66	12807.18
II	Other Income	0.00	75.76	51.53	0.00	117.64
III	Total income from operations(I+II)	3352.10	3492.52	3570.88	12993.66	12924.82
IV	Expenses					
a)	Cost of materials consumed	1941.03	3087.77	119.11	10508.30	8074.07
b)	Purchases of stock-in-trade	0.00	0.00	(219.65)	(620.27)	(219.65)
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(620.27)	0.00	3190.91	1527.85	3190.91
d)	Employee benefits expense	64.06	62.89	77.12	234.82	279.74
e)	Depreciation and amortisation expense	45.12	43.66	42.22	180.34	128.81
f)	Finance cost	47.11	25.76	33.67	155.77	213.24
g)	Other expenses	1686.30	167.02	280.77	405.94	657.90
	Total expenses (IV)	3163.35	3387.10	3524.15	12392.75	12325.02
V	Profit/(loss) before exceptional items and tax (III- IV)	188.75	105.42	46.73	600.91	599.80
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	188.75	105.42	46.73	600.91	599.80
VIII	Tax expense: (1) Current Tax (2) Deferred Tax	62.53 1.07	24.08 4.88	11.64 6.70	161.00 16.20	363.86 37.66
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	125.15	76.43	28.39	423.71	198.28
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	125.15	76.43	28.39	423.71	198.28
XIV	Other Comprehensive Income that will not be reclassified to profit or loss A (i) Items (ii) Income tax relating to items that will not be reclassified to profit or loss B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss	3.64	0	(0.85)	3.64	(0.85)
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	128.79	76.43	27.54	427.35	197.43
XVI	Paid-up equity share capital - Face Value of Rs. 10/-each (Face Value of the Share shall be indicated)	1577.94	1577.94	1577.94	1577.94	1577.94
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1411.02	1660.53	27.54	1838.37	1411.02
XVIII	Earnings per equity share					
	(a) Basic	0.01	0.48	0.02	2.69	1.26
	(b) Diluted	0.01	0.26	0.01	2.69	1.26

Notes :

The above results for the financial year ended March 31, 2021 ('the Statement') were reviewed by the Audit Committee and approved by the Board of Directors of K&R RAIL ENGINEERING LIMITED (Formerly known as AXIS RAILINDIA LIMITED). ('the Company') at its meeting held on July 09th, 2021. The Statutory auditors have expressed an unqualified audit opinion

Effective 01st April, 2018, the company has adopted Indian accounting Standards (IND AS) notified by the Ministry of Corporate Affairs read with SEBI Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016.

Figures for the previous period have been regrouped /re-classified to conform to the figures of the current period, if required.

Figures of quarter ended March 31st 2021 and March 31st 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year

PLACE : Hyderabad
DATE : 10.07.2021



FOR K&R RAIL ENGINEERING LIMITED


AMIT BANSAL
CEO

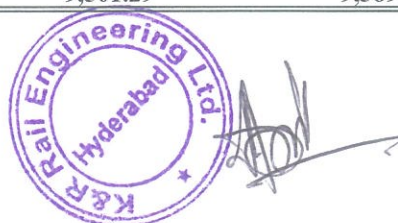
K&R RAIL ENGINEERING LIMITED
(Formerly Known as AXIS RAIL INDIA LIMITED)

Balance Sheet as at 31st March 2021

(All amounts Lakhs in Indian Rupees (₹), except share data and where otherwise stated)

₹ in Lakhs

	As at 31 March 2021	As at 31 March 2020
Assets		
Non-current assets		
Property, plant and equipment	1,263.33	1,343.32
Financial assets		
Loans	-	-
Deferred Tax Assets net	38.07	54.27
	1,301.40	1,397.59
Current assets		
Inventories	960.36	340.09
Financial assets		
Trade receivables	3,644.28	2,580.86
Cash and cash equivalents	569.57	442.08
Other Bank balances	1,311.10	2,400.42
Loans	1,499.69	1,819.34
Others	9.94	6.31
Current tax assets, net	134.62	154.02
Other current assets	70.33	248.73
	8,199.89	7,991.85
Total assets	9,501.29	9,389.44
Equity and Liabilities		
Equity		
Equity share capital	1,577.94	1,577.94
Preference share capital	1,411.46	1,411.46
Other equity	1,838.37	1,411.02
Total equity	4,827.76	4,400.41
Non-current liabilities		
Financial Liabilities		
Borrowings	498.42	473.90
Other non current liabilities	-	-
Provisions	38.72	30.11
	537.14	504.01
Current liabilities		
Financial Liabilities		
Borrowings	128.37	103.12
Trade payables	1,848.44	1,652.19
Other financial liabilities	42.97	30.21
Other current liabilities	1,924.33	2,550.06
Provisions	16.59	13.44
Current tax liabilities, net	175.69	136.00
	4,136.40	4,485.02
Total liabilities	4,673.54	4,989.03
Total equity and liabilities	9,501.29	9,389.44

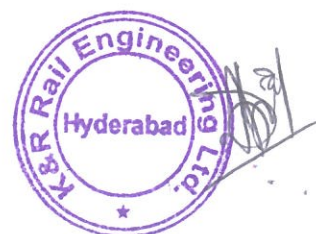


K&R RAIL ENGINEERING LIMITED
(Formerly Known as AXIS RAIL INDIA LIMITED)

statement of Cash Flows

(All amounts Lakhs in Indian Rupees (₹), except share data and where otherwise stated)

	₹ in Lakhs	
	For the year ended 31 March 2021	For the year ended 31 March 2020
I. Cash flows from operating activities		
Profit before tax	600.91	599.80
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	180.34	128.81
Provision for doubtful debts	-	-
Finance costs (including fair value change in financial instruments)	99.23	22.51
Operating profit before working capital changes	880.48	751.11
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	(1,063.41)	(599.34)
Inventories	(620.27)	(219.65)
Loans	319.65	(726.74)
Other financial assets - current	(3.64)	0.85
Other assets	178.40	136.33
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	196.25	1,175.95
Other financial liabilities - current	28.16	17.30
Other current liabilities	(625.72)	971.16
Cash generated from operations	(710.10)	1,506.97
Direct & Indirect taxes paid	(101.91)	(414.51)
Net cash generated from/(used in) operating activities	(812.01)	1,092.46
II. Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	(100.38)	(1,279.28)
Proceeds from sale of property, plant and equipment	-	-
Net cash used in investing activities	(100.38)	(1,279.28)
III. Cash flows from financing activities		
Proceeds from/(repayment of) long-term borrowings, net	24.53	473.90
Proceeds from/(repayment of) short-term borrowings, net	25.25	71.23
Interest paid	(99.23)	(22.51)
Net cash provided by financing activities	(49.45)	522.62
Net increase in cash and cash equivalents (I+II+III)	(961.84)	335.81
Cash and cash equivalents at the beginning of the year	2,842.50	2,506.69
Cash and cash equivalents at the end of the year (refer note below)	1,880.67	2,842.50
Note:		
Cash and cash equivalents comprise:		
Cash on hand	0.22	0.25
Balances with banks:		
- in current accounts & Fixed Deposits	1,880.46	2,842.26
	1,880.67	2,842.50



Independent Auditor's Report on Standalone Annual Financial Results of K&R RAIL ENGINEERING LIMITED (formerly known as Axis Rail India Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of K&R Rail Engineering Limited (formerly known as Axis Rail India Limited)

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of K&R Rail Engineering Limited (formerly known as Axis Rail India Limited) ('the Company') for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

CHOWDARY & RAO
Chartered Accountants
Firm/Registration No: 009656S

#8-3-677/26, 1st Floor, Srikrishna Devaraya Nagar Colony, Opp. RBI Quarters, Yellareddy, Hyderabad-73.

e-mail: chowdary_rao1@yahoo.com. Ph: 040-23736865 / 23731322 / 42606865

OFFICES at : Vijayawada, Visakhapatnam, Rajahmundry

Partner
Membership No: 217061

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

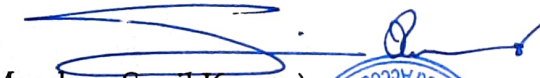


9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published audited year-to date figures up to the third quarter of the current financial year, which were subject to audit by us.

For CHOWDARY AND RAO
Chartered Accountants
Firm Registration No. 000656S

91. 
(CA Mandava Sunil Kumar)
Partner
Membership No.217061



UDIN:

21217061AAAA FH 7982

Place: Hyderabad

Date: 10.07.2021