



ISO 9001, 14001 ಮತ್ತು
ISO 18001 ಸಂಸ್ಥೆ
ಆರ್.ಐ.ಸಿ. 9001, 14001 ಸಭಾ
ಆರೋಪಣಾಪತ್ರ 18001 ಅನ್ವಯ
ISO 9001, 14001 &
OHSAS 18001 COMPANY

ಕೆ.ಐ.ಓ.ಸಿ.ಎಲ್. ಅಮಿಟೆಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ನೋಂದಾಯಿತ ಕಾರ್ಯಾಲಯ :
ಶಿವೇ ವಿಭಾಗ, ಕೋರಮಂಗಲ
ಬೆಂಗಳೂರು - 560 034.

ದೂರವಾಣಿ : 080-25531461 ರಿಂದ 66

ಫ್ಯಾಕ್ಸ್ : 080-25532153-5941

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

फेक्स : 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

No. S/BC/1(18-5)/2024/116

May 29, 2024

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 today i.e., on May 29, 2024 has *interalia* approved: -

- The Audited Financial Results alongwith the Auditors Report for the quarter and year ended March 31, 2024. Copy annexed.
- A declaration from Director (Finance) Additional Charge, of the Company that Statutory Auditors have given the audit report with unmodified opinion for the Financial Year ended March 31, 2024.
- Further it is hereby confirmed that Regulation 32 of SEBI (LODR) Regulations, 2015 i.e., Statement of Deviation / Variation is not applicable. Copy annexed.

- In the absence of Distributable Profits, the Board has not recommended any Dividend for the Financial Year 2023-24.

The Meeting of the Board commenced at 11:00 Hrs. (IST) and concluded at 14:00 Hrs. (IST).

This is for information and record please.

Thanking You,

Yours faithfully,
For **KIOCL Limited**,

(Pushp Kant Mishra)
Company Secretary & Compliance Officer
e-mail: - 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 Audited Financial Results for the Quarter and Year ended 31st March, 2024

Particulars	(Rs. in lakhs except EPS)				
	3 Months ended 31.03.2024 (Audited)	Preceding 3 months ended 31.12.2023 (Un-Audited)	Corresponding Three months ended in the previous year 31.03.2023 (Audited)	Current Accounting year ended 31.03.2024 (Audited)	Previous Accounting year ended 31.03.2023 (Audited)
I. Revenue					
Income from operations					
(a) Net Sales/ Income from Operations	37,210	54,944	73,466	1,85,407	1,54,321
(b) Other Operating Income	9	4	8	27	21
Income from Operations	37,218	54,948	73,475	1,85,434	1,54,342
Other Income	1,490	1,168	2,185	5,039	8,039
Total Revenue	38,709	56,116	75,659	1,90,473	1,62,381
II. Expenditure					
Cost of materials consumed	38,429	43,752	46,704	1,52,005	1,13,179
Changes in inventories of finished goods and work-in-progress	(13,650)	(8,534)	2,858	(20,394)	(984)
Consumable Stores Spares & Additives	3,066	3,325	5,679	13,263	13,705
Direct cost towards service contracts	37	29	411	298	1,356
Power and fuel	5,269	7,153	7,663	23,968	19,577
Employee benefits expense	4,390	3,841	2,922	16,246	16,613
Finance costs	337	410	691	1,426	1,364
Depreciation and amortization expenses	718	678	392	2,742	2,525
Other Expenses	2,220	1,766	2,578	7,289	7,322
Total Expenses	40,815	52,420	69,898	1,96,843	1,74,657
III. Profit/(Loss) before Exceptional Items (I-II)	(2,106)	3,696	5,761	(6,370)	(12,276)
IV. Exceptional Items	-	-	-	-	-
V. Profit/(Loss) before Tax (III-IV)	(2,106)	3,696	5,761	(6,370)	(12,276)
VI. Tax Expenses	2,185	(207)	(2,460)	1,961	(2,509)
VII. Profit/(Loss) after Tax (V-VI)	(4,291)	3,903	8,221	(8,331)	(9,767)
VIII. Other Comprehensive Income (Net of Tax)	356	(377)	408	(22)	408
IX. Total Comprehensive Income (VII+VIII)	(3,935)	3,526	8,629	(8,353)	(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
Basic & Diluted	(0.71)	0.64	1.35	(1.37)	(1.61)

Place: Bangalore

Date : 29.05.2024

By order of the Board
for KIOCL LIMITED

(B.K. MAHAPATRA)

DIRECTOR (FINANCE)-Addl. Charge

DIN: 09613777



Statement of Assets and Liabilities

Rs. in Lakhs

Particulars	Figures as at the end of 31-03-2024	Figures as at the end of 31-03-2023
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	26,336.13	17,490.48
Capital Work-in-progress	15,053.65	16,634.53
Right of use assets	10,028.16	10,535.08
Other Intangible Assets	104.56	158.27
Intangible Assets Under Development	53,864.63	53,535.87
Financial Assets		
i) Loans	358.63	226.09
ii) Other Financial Assets	1,717.48	1,342.15
Deferred Tax Assets (net)	1,083.09	3,036.33
Other Non-Current Assets	3,064.81	2,760.13
Total Non-Current Assets	1,11,611.14	1,05,718.93
Current Assets		
Inventories	46,406.75	33,318.46
Financial Assets		
i) Trade Receivables	708.23	35,442.40
ii) Cash and Cash equivalents	11,347.81	50,858.20
iii) Bank Balances other than (ii) above	34,347.03	26,470.30
iv) Loans	96.70	72.36
v) Other Financial Assets	2,148.50	3,229.01
Current Income Tax Assets (net)	5,466.12	4,835.92
Other Current Assets	31,682.34	33,878.95
Total Current Assets	1,32,203.48	1,88,105.60
TOTAL ASSETS	2,43,814.62	2,93,824.53
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	60,775.11	60,775.11
Other Equity	1,31,075.23	1,39,428.56
Total Equity	1,91,850.34	2,00,203.67
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i) Borrowings	3,083.00	3,083.00
ii) Lease Liabilities	10,025.81	10,691.40
iii) Other Financial Liabilities	99.85	82.21
Provisions	8,840.96	8,736.95
Total Non-current Liabilities	22,049.62	22,593.56
Current Liabilities		
Financial Liabilities		
i) Borrowings	3,292.56	38,082.11
ii) Lease Liabilities	1,549.05	1,876.21
iii) Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	927.50	1,338.08
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	11,929.43	15,147.10
iv) Other Financial Liabilities	7,153.79	8,758.75
Other current liabilities	2,769.22	3,794.15
Provisions	2,293.11	2,010.90
Total Current Liabilities	29,914.66	71,007.30
TOTAL EQUITY AND LIABILITIES	2,43,814.62	2,93,804.53

Place: Bangalore
Date: 29.05.2024

By order of the Board
for KIOCL LIMITED

(B.K. MAHAPATRA)

DIRECTOR (FINANCE)-Addl. Charge
DIN: 09613777



Statement of Cash Flow for the year ended 31st March, 2024

Rs. in Lakhs

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(6,369.61)	(12,275.53)
Adjustment for :		
Depreciation and amortization expense	2,742.04	2,525.25
Finance costs	1,426.34	1,363.92
Provision for stores & liabilities no longer required written back(t	64.85	(459.34)
Interest income on financial assets at amortized cost	(3,645.86)	(6,156.73)
Net gain on financial assets designated at fair value through profit	(40.63)	(463.80)
Net gain on financial assets designated at fair		
Net gain on disposal of property, plant and equipment	(133.03)	(17.15)
Operating cash flow before working capital changes	(5,955.90)	(15,483.38)
Adjustment for working capital changes:		
(Increase)/Decrease in inventories	(13,088.29)	1,256.17
(Increase)/Decrease in trade and other receivables	35,371.02	(18,318.32)
Increase/(Decrease) in trade and other payables	(5,854.28)	1,609.07
Cash generated from operations	10,472.55	(30,936.46)
Income tax paid (Net of refunds)	-	-
Net cash flow from operating activities	10,472.55	(30,936.46)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(10,990.82)	(1,608.94)
Proceeds from sale of property, plant and equipment	134.89	19.54
(Increase)/Decrease in capital work in progress	1,580.83	(5,496.46)
Purchase of intangible assets and		
(Increase)/Decrease in intangible assets under		
development	(331.81)	(35,226.15)
Purchase of investments - liquid mutual fund	(16,449.18)	(71,806.41)
Redemption of investments- liquid mutual fund	16,489.81	72,234.20
Interest income on financial assets at amortized		
cost	4,703.69	5,686.58
Investment in term deposits with more than three months	(7,876.73)	49,116.42
Net cash flow from investing activities	(12,739.27)	12,918.78
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	-	2,183.00
(Re-payment to)/Proceeds from current borrowings	(34,789.55)	38,082.11
Payment of dividend	-	(4,801.23)
Repayment of lease liabilities	(1,903.20)	(1,300.01)
Finance cost paid	(550.92)	(459.19)
Net cash flow from financing activities	(37,243.67)	33,704.68
ABSTRACT		
(A) Net cash from operating activities	10,472.55	(30,936.46)
(B) Net cash from investing activities	(12,739.27)	12,918.78
(C) Net cash from financing activities	(37,243.67)	33,704.68
Net increase/(decrease) in cash and cash equivalents	(39,510.39)	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 31st March, 2024 (closing balance)	11,347.81	50,858.20
Net increase / (decrease) in cash and cash equivalents	(39,510.39)	15,687.00

Notes:

- The above statement has been prepared using indirect method as setout in Ind AS 7.
- Figures in brackets indicate cash outflows.


B.K. Mahapatra
 Director (Finance)-Addl. Charge
 DIN09613777

Place : Bangalore

Date : 29.05.2024

KIOCL LIMITED



Segment wise Revenue, Results, Capital Employed for the quarter and year ended 31st March, 2024

Particulars	3 Months	Preceding	Corresponding	Current	Previous
	ended	3 months	Three months	Accounting	Accounting
	31.03.2024	ended	ended in the	year	year
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue					
a) Pellet Plant	36,850	54,645	72,760	1,84,180	1,51,802
b) Pig Iron Plant	17	-	52	39	471
c) Total	36,867	54,645	72,812	1,84,219	1,52,273
Less : Inter segment revenue					
Add : Other Operating Revenue - Service Contract	343	299	112	1,188	1,505
Other Operating Revenue	8	4	550	27	564
Net Sales/Income from Operation	37,218	54,948	73,474	1,85,434	1,54,342
2 Segment Results					
a) Pellet Plant	(2,729)	3,054	4,436	(8,725)	(17,170)
b) Pig Iron Plant	(603)	(564)	(336)	(2,221)	(2,170)
c) Un allocable					
i) Interest income from treasury operation	924	905	1,397	3,646	6,157
ii) Net gain on financial assets designated at fair value through profit or loss	(4)	32	24	40	464
iii) Contribution from Service Contract (Net of Expenses)	306	269	240	890	443
Profit Before Tax	(2,106)	3,696	5,761	(6,370)	(12,276)
Less: Tax Expenses	2,185	(207)	(2,460)	1,961	(2,509)
Net Profit(+)/ Loss(-) for the period	(4,291)	3,903	8,221	(8,331)	(9,767)
3 Capital employed					
<u>(Segment Assets - Segment Liabilities)</u>					
a) Pellet Plant	56,683	47,365	47,141	56,683	47,141
b) Pig Iron Plant	15,934	14,787	9,368	15,934	9,368
c) Unallocable Corporate Assets less Liabilities	1,19,233	1,33,690	1,43,695	1,19,233	1,43,695
Total	1,91,850	1,95,842	2,00,204	1,91,850	2,00,204
4 Segment Assets					
Pellet Plant	86,796	80,104	80,542	86,796	80,542
Pig Iron Plant	18,361	17,211	12,445	18,361	12,445
Un-allocable Assets	1,38,658	1,64,977	2,00,818	1,38,658	2,00,818
Total	2,43,815	2,62,292	2,93,805	2,43,815	2,93,805
5 Segment Liabilities					
Pellet Plant	30,113	32,739	33,401	30,113	33,401
Pig Iron Plant	2,427	2,424	3,077	2,427	3,077
Un-allocable Liabilities	19,425	31,287	57,123	19,425	57,123
Total	51,965	66,450	93,601	51,965	93,601

Notes:

- The Financial Results for the Quarter and year ended 31st March, 2024 are in compliance with Ind AS and other Accounting Principles generally accepted in India.
- The above results have been reviewed by the Audit Committee and approved in the Meeting of the Board of Directors held on 29.05.2024
- Figures for the previous year have been regrouped/reclassified to conform to the figures of the current year
- Figures for the quarter ended 31st March, 2024 and 31st March, 2023 represent the difference between the audited figures in respect of full financial year and the published figures of nine months ended 31st December, 2023 and 31st December, 2022.
- The Audited Accounts are subject to review by the Comptroller and Auditor General of India under Section 143(6) of the Companies Act, 2013.
- With the suspension of Kedremukh mines, the Company depreciated all its township assets in full during the year 2014-15 as a prudent measure excluding freehold land of 114.31 hectares with books value Rs. 29.05 lakhs. and other movable assets.
- Blast Furnace Unit (BFU) is not in operation since 2009. The impairment test has been done by doing fair valuation of assets by an Independent Valuer and as per the valuation report the recoverable amount in each class of BFU are more than the carrying amount and hence, no impairment loss is recognised.
- The ROU of land includes 17,483 sq. mtrs. 99 years leasehold land, which was acquired by the Company from Karnataka Industrial Areas Development Board (KIADB) on payment of upfront lease premium at the time of commencement of lease and subsequent lease premium paid are being classified under ROU and depreciated over the period of lease. Further, 52.87 acres land valuing Rs 657.25 lakhs taken under 20 years lease cum sale from KIADB, for the purpose of constructing a railway siding, the lease is valid till 29.12.2028 and thereafter sale deed to be executed in favour of the Company. This land has been classified under ROU.
- Capital expenditure incurred for development of Devadari Iron ore mines upto 31st march 2024 amounting to Rs. 52,988.31 Lakhs including NPV, CA, stamp duty, cess, registration charges and other incidental charges are classified as mining right under other intangible assets, upon approval of TEFR, previous year Rs. 52,728.73 Lakhs was classified as mining right under acquisition under Intangible assets under development.
- The Company is in the process of implementing SAP/S4HANA, which is expected to complete during FY 2024-25 as against original schedule for the FY 2022-23.
- During the current year, the plant was under shutdown for 129 days due to non-availability of raw-material and unviable market conditions (91 days for to non-availability of raw material and 37 days for unviable market conditions) and started from 29th May 2024

Place : Bangalore
Date : 29.05.2024

By order of the Board
for KIOCL LIMITED

(B.K. MAHAPATRA)
DIRECTOR (FINANCE)-Addl. Charge
DIN: 09613777



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of KIOCL LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO

THE BOARD OF DIRECTORS OF KIOCL LIMITED

Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying quarterly and year to date Statement of Standalone Financial Results of KIOCL LIMITED (herein referred to as 'the Company') for the quarter and year ended 31st March 2024 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143 (10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' 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 together with the ethical requirement 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.

Emphasis of Matter:

1. Attention is invited to Note No.6 of the Standalone Financial Results, in respect of Kudremukh Mining Operations which were suspended in 2006 due to the order of the Hon'ble Supreme Court and value of assets reduced to NIL but continued to be kept in the books of the Company and for freehold land of 114.31ha (together with some movable assets) whose value is still retained in the books of the company.



2. Attention is invited to Note No.7 of the Standalone Financial Results, in respect of BFU plant which is not in operation since 2009, based on the Valuation Report provided by an Independent Valuer, the company has not envisaged any impairment in the value of the assets as at the year end.
3. Attention is invited to Note No.8 of the Standalone Financial Results, with respect to ROU Leased Land obtained from KIADB in Mangalore/Doddaballapura, for which the company need to construct Railway siding/R&D Centre respectively, which are yet to be implemented, due to pending amendment in agreement clauses with KIADB and also removal of encroachments, respectively.
4. Attention is invited to Note No.9 of the Standalone Financial Results, regarding the capital expenditure on Mining Rights, been classified as intangible assets during the current year, which was hitherto classified as Intangible Asset under development in the previous year, on approval of TEF Report during this year. This intangible asset – Mining Right, which is yet to be ready for use, and consequently no amortisation has been made during the year.
5. Attention is invited to Note No.10 of the Standalone Financial Results, regarding the implementation of its SAP Software during the current year.
6. Attention is invited to Note No.11 of the Standalone Financial Results, regarding the stoppage of the Pellet plant during the year.

Our opinion is not modified in respect of these matters.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared based on the basis of Standalone Annual Financial Statements. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principle laid down in the Indian Accounting Standards 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 provision 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 judgement 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 the completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are 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 intend to liquidate the Company or to cease operation, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company's financial reporting process

Auditor's Responsibilities for the Audit of Standalone Financial Results

Our objective is to obtain the reasonable assurance about whether the Standalone Financial Results as a whole are 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 SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place 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 Board of Directors.
- Conclude on the appropriateness of the Board of Director'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 financial results 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 Standalone Annual Financial Results, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company 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.

We also provide those charged with governance of the Company 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 Matters

The Standalone Financial results includes the results for Quarter ended 31st March 2024, being the balancing figure between audited figures in respect of full financial year ended 31st March 2024, and the published unaudited year to date figures up to the third quarter of current financial year, which were subject to limited review by us, as required under the Listing Regulations.

The Standalone Financial Results of the Company include the Audited financial results for the Quarter ended and Year to date figures for the year ended 31st March 2023, were reviewed/Audited by another firm of Chartered Accountants who issued their unmodified conclusion, vide their report dated 30th May 2023. The unaudited year to date figures up to the third quarter of the current financial year, as mentioned above, also includes the results of the first quarter of the current financial year, which was reviewed by another firm of Chartered Accountants, who had issued their unmodified conclusion, vide their report dated 9th August 2023.

The Standalone Financial Results dealt with by this report has been prepared for the express purpose of filing with NSE, BSE and MSEI. These results are based on and should be read with the Audited Standalone Ind AS Financial Statements of the Company for the year ended 31st March 2024 on which we issued an unmodified audit opinion vide our report dated 29th May, 2024.

For G Balu Associates LLP
Chartered Accountants
FRN No. 000376S/S200073



R Ravishankar
Partner
Membership No.:026819

Place: Bangalore

Date : 29th May 2024

UDIN: 24026819BKBOVT8852



KUDREMUKH

ಐಎಸ್ಒ 9001, 14001 ಮತ್ತು
ಓಹೆಚ್‌ಎಸ್‌ಎಮ್‌ಎಸ್ 18001 ಸಂಸ್ಥೆ
ಆರ್‌ಐ ಒ 9001, 14001 ಮತ್ತು
ಒಇಎಸ್‌ಎಸ್‌ಎಸ್ 18001 ಕಂಪನಿ
ISO 9001, 14001 &
DHSAS 18001 COMPANY

ಕೆಬಿಎಸ್‌ಐಎಲ್ ಅಮಿಟೆಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ನೋಂದಾಯಿತ ಕಾರ್ಯಾಲಯ :
ಶಿವೇ ವಿಭಾಗ, ಕೋರಮಂಗಲ
ಬೆಂಗಳೂರು - 560 034.

ದೂರವಾಣಿ : 080-25532153-66 ರಿಂದ 66
ಫ್ಯಾಕ್ಸ್ : 080-25532153-5941
ವೆಬ್ ಸೈಟ್ : www.kioclltd.in

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.

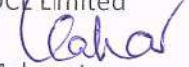
Telephone : 080-25531461 - 66
Fax : 080-25532153-5941
Website : www.kioclltd.in
CIN : L13100KA1976GOI002974

DECLARATION

In terms of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CNID/56/2016 dated May 27, 2016, I hereby declare that M/s, G Balu Associates LLP, Chartered Accountants, the Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the period ended on 31 March, 2024.

Further, it is hereby confirmed that Regulation 32 of SEBI (LODR) Regulations, 2015 i.e., Statement of Deviation / Variation is not applicable.

For KIOCL Limited


B.K. Mahapatra

Director(Finance)-Addl.Charge
DIN 09613777

Place: - Bengalore

Date: - 29/05/2024



KUDREMU KH

ಐಎಸ್ಒ 9001, 14001 ಮತ್ತು
ಓಹೆಸ್ 18001 ಸಂಸ್ಥೆ
आई एस ओ 9001, 14001 तथा
ओएचएसएस 18001 कम्पनी
ISO 9001, 14001 &
OHSAS 18001 COMPANY

ಕೆಐಒಸಿಎಲ್ ಅಮಿಟೆಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

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के आई ओ सी एल लिमिटेड

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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 Audited Financial Results for the Quarter and year ended 31st March, 2024 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.

(T. Saminathan)
Chairman-cum-Managing Director
& Chief Executive Officer

(Saumen Das Gupta)
Chief Financial Officer

Place: Bengaluru
Date: 29th May 2024