



KERNEX MICROSYSTEMS (INDIA) LTD.

(An ISO 9001-2015 Certified Company)

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Registered Office :
"TECHNOPOLIS", Plot Nos : 38-41,
Hardware Technology Park,
TSIC Layout, Raviryal (V),
Hyderabad – 501 510. Telangana, India

KMIL: 24-25: NSE:051

16th August 2024

To
National Stock Exchange of India Limited
Senior Manager, Listing Compliance
Exchange Plaza, C-1, Block C, Bandra-Kurla Complex,
Bandra (E), Mumbai-400051

Dear Sir,

Sub: Submission of our reply to your email dated 16.08.2024, providing clarification on the financial results for the quarter ended June 30, 2024."

Ref: Scrip ID: KERNEX

"With reference to your email dated 16.08.2024, we acknowledge the receipt of the following query from your esteemed office:"

In this connection, the Exchange has observed that the 1. Financial results submitted is not as per format prescribed by SEBI. The date of signing in the CFS Financial results is incorrect.

We hereby confirm that the Board of Directors of the Company approved the Un-Audited Standalone and Consolidated Financial Results for the quarter ended 30th June on 31st July 2024. However, due to a typographical error during the printing process, the date was incorrectly stated as 13-07-2024 instead of 31-07-2024 in the Consolidated Financials. This mistake occurred in an effort to comply with the submission deadline of 30 minutes and does not affect any stakeholders." Further please find the attached CFS Financial Results with the revised date

We will be happy to provide any additional information required by your exchange in this regard.

Thanking you

Yours faithfully,

For Kernex Microsystems (India) Limited

Prasada Rao K
Company Secretary



KERNEX MICROSYSTEMS (INDIA) LIMITED				
TECHNOPOLIS, Plot Nos. 38-41, Hardware Technology Park, TSIC Layout, Hyderabad, Telangana 501510				
CIN: L30007TG1991PLC013211				
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024				
(All amounts in Indian Rupees in Lakhs, except share data and where otherwise stated)				
Particulars	Quarter Ended			Year Ended
	June 30	March 31,	June 30	March 31,
	2024	2024	2023	2024
	Unaudited	Audited	Unaudited	Audited
Income				
I. Revenue from operations	2,867.69	891.26	96.27	1,959.80
II. Other Income	23.63	8.24	46.64	130.63
III. Total Income (I+II)	2,891.33	899.50	142.91	2,090.43
IV. Expenses				
(a) Cost of materials consumed	1,683.06	1,441.52	604.30	5,044.58
(b) Changes in inventories of finished goods, work in progress and stock in trade	-132.03	-65.24	-986.79	-3,754.99
(c) Project execution expenses	393.44	175.85	110.60	662.02
(d) Employee benefit expense	358.83	363.35	245.08	1,253.29
(e) Finance cost	102.81	51.56	21.05	237.58
(f) Depreciation and amortization expense	62.92	53.20	62.33	497.00
(g) Other expenses	182.31	498.22	172.71	1,183.38
(h) Amount transferred to capital expenditure	-103.38	-287.15	-	-352.77
Total expenses (IV)	2,547.96	2,231.32	229.28	4,770.10
V. Profit/(loss) before exceptional items and tax (III-IV)	343.37	-1,331.82	-86.37	-2,679.67
VI. Exceptional items	-	-	-	-
VII. Profit/(loss) before tax	343.37	-1,331.82	-86.37	-2,679.67
VIII. Tax expense				
(a) Current tax				
(b) Deferred tax	-13.50	-64.73	7.56	-8.69
Total tax expense/credit(net)	-13.50	-64.73	7.56	-8.69
IX. Profit/(loss) for the period/ year (VII-VIII)	356.86	-1,267.09	-93.93	-2,670.98
Attributable to:				
(a) Shareholders of the Company	361.95	-1,262.07	-88.33	-2,641.20
(b) Non-controlling interest	-5.09	-5.03	-5.60	-29.79
X. Other comprehensive income/(loss)				
(A)(i) Items that will not be reclassified to Statement of Profit and loss	-	0.81	-	0.81
(ii) Income tax effect on the above	-	-0.21	-	(0.21)
(B)(i) Items that will be reclassified to Statement of Profit or loss	-0.07	-1.74	-14.42	95.10
(ii) Income tax relating to items that will be reclassified to Statement of Profit or loss				
Total other comprehensive income/(loss), net of taxes	-0.07	(1.14)	(14.42)	95.70
XI. Total comprehensive loss for the period/year, net of taxes (IX+X)	356.79	-1,268.24	-108.35	-2,575.29
Attributable to:				
(a) Shareholders of the Company	361.89	-1,263.21	-102.75	-2,545.50
(b) Non-controlling interest	-5.09	-5.03	-5.60	-29.79
XII. Paid up Equity Share Capital (Face value of Rs.10/- each)	1,675.94	1,675.94	1,545.94	1,675.94
XIII. Reserves excluding revaluation reserve				8,985.27
XIV. Earnings per equity share (EPS)				
Basic EPS - Face Value of Rs.10/- each	2.16	-7.53	-0.66	-16.61
Diluted EPS - Face Value of Rs.10/- each	2.16	-7.53	-0.66	-16.61
Not annualised				

Notes to the Consolidated Financial statements

1. The above statement of Unaudited Consolidated Financial Results of Kernex Micro Systems (India) Limited ("the company") which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the companies act, 2013 ("the act") read with relevant rules issued thereunder, other accounting generally accepted in India and guidelines issued by the Securities Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee are considered and approved by the Board of Directors their meeting held on July 31, 2024. These results are as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. The Company Operates on one reportable Segment, i.e. Safety Systems for Railways and hence segment reporting as per Ind AS-108 is not applicable.

3. The auditors of the company qualified their report as they did not receive the unaudited financial results of VRRC KERNEX CE RVRJV (hereafter referred as "JV") as of date of report. Management is of opinion that JV started operations now and would be considered for consolidation from next quarter onwards.

4. The company's assessment of recoverability and impairment of the following financial assets has been included by the auditors under " Emphasis of matter". The Management is of the view that these assets are good and recoverable and consequently no provision beyond what is carried in the books is required.

a. Trade receivables from customers Rs 1594.83 lakhs(Including related party of Rs. 231.43 lakhs), (Previous year Rs 503.14 lakhs) net of Expected credit loss (ECL) provision.

b. Minimum alternative tax credit (MAT) Credit receivable is Rs 122.56 Lakhs.(Previous year Rs 122.56 lakhs).

c. Margin money deposits with banks of Rs.1527.63 Lakhs (Previous year Rs 1511.06 lakhs) secured for customer guarantees of Rs 2282.81 Lakhs (Previous Year 2212.08 Lakhs) and under arbitration/negotiation.

5. The Results for the quarter ended June 30, 2024 are also available on websites of BSE Limited, National Stock Exchange Limited and on the company's website.

6. Figures for previous periods have been regrouped/rearranged, wherever considered necessary, in line with the current period presentation.

7. The consolidated results of the company is including the results of 100% wholly owned subsidiary namely Avant- Garde Infosystems Inc, USA and Joint Venture firm TICAS JV(80% share is owned by Kernex Microsystems(India) limited.

Place: Hyderabad
Date: 31-07-24

By order of the Board of Directors
For Kernex Microsystems (India) Limited

M. B. Narayana Raju
M B Narayana Raju
Whole Time Director
DIN-07993925

