



**ಕೆಐಒಸಿಎಲ್ ಅಖಿಲೆಡ್**

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ನೊಂದಾಯಿತ ಕಾರ್ಯಾಲಯ :  
ಶಿವೇ ವಿಭಾಗ, ಕೋರಮಂಗಲ  
ಬೆಂಗಳೂರು - ೫೬೦ ೦೩೪.

ದೂರವಾಣಿ : ೦೮೦-೨೫೫೩೨೧೪೬೧ ರಿಂದ ೬೬  
ಫ್ಯಾಕ್ಸ್ : ೦೮೦-೨೫೫೩೨೧೫೩-೫೬೪೧  
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

No. S/BC/1(18-5)/2025/076

May 28, 2025

**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 28, 2025 has interalia approved: -

- The Audited Financial Results along with the Auditors Report for the quarter and year ended March 31, 2025. Copy annexed.
- A declaration from Director (Finance)- Addl. Charge of the Company that Statutory Auditors have given the audit report with unmodified opinion for the Financial Year ended March 31, 2025.
- Further it is hereby confirmed that Regulation 32 of SEBI (LODR) Regulations, 2015 i.e., Statement of Deviation / Variation is not applicable.

The Board meeting commenced at 11:00 A.M (IST) and concluded at 2:30 P.M (IST).

This is for your information and record please.

Thanking You,

Yours faithfully,  
For **KIOCL Limited**,

(G V Kiran)  
Chairman-Cum-Managing Director  
e-mail: - [cs@kiocltd.in](mailto:cs@kiocltd.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 31<sup>st</sup> March, 2025

Particulars	(Rs. in lakhs except EPS)				
	3 Months ended	Preceding 3 months ended	Corresponding Three months ended in the previous year	Current Accounting year ended	Previous Accounting year ended
	31.03.2025 (Audited)	31.12.2024 (Un-Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
<b>I. Revenue</b>					
Income from operations					
(a) Net Sales/ Income from Operations	24,671	18,054	37,210	59,046	1,85,407
(b) Other Operating Income	(25)	1	9	6	27
Income from Operations	24,646	18,055	37,219	59,052	1,85,434
Other Income	1,578	1,067	1,490	5,010	5,039
<b>Total Revenue</b>	<b>26,225</b>	<b>19,122</b>	<b>38,709</b>	<b>64,062</b>	<b>1,90,473</b>
<b>II. Expenditure</b>					
Cost of materials consumed	683	8,090	38,429	16,228	1,52,005
Changes in inventories of finished goods and work-in -progress	13,374	5,314	(13,650)	25,090	(20,394)
Consumable Stores Spares & Additives	3,445	906	3,066	5,840	13,263
Direct cost towards service contracts	(794)	861	37	76	299
Power and fuel	7,406	2,341	5,269	11,510	23,968
Employee benefits expense	3,931	3,831	4,390	15,735	16,246
Finance costs	366	373	337	1,525	1,426
Depreciation and amortization expenses	1,081	1,069	718	3,951	2,742
Lifetime expected credit loss/(write-back)	96	(159)	344	(59)	400
Other Expenses	587	1,218	1,875	4,673	6,889
<b>Total Expenses</b>	<b>30,175</b>	<b>23,844</b>	<b>40,815</b>	<b>84,569</b>	<b>1,96,843</b>
<b>III. Profit/(Loss) before Exceptional Items (I-II)</b>	<b>(3,950)</b>	<b>(4,722)</b>	<b>(2,106)</b>	<b>(20,507)</b>	<b>(6,370)</b>
<b>IV. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>V. Profit/(Loss) before Tax (III-IV)</b>	<b>(3,950)</b>	<b>(4,722)</b>	<b>(2,106)</b>	<b>(20,507)</b>	<b>(6,370)</b>
<b>VI. Tax Expenses</b>					
(a) Current tax	-	-	-	-	-
(b) Deferred tax	(264)	57	2,185	(49)	1,961
<b>VII. Profit/(Loss) after Tax (V-VI)</b>	<b>(3,686)</b>	<b>(4,779)</b>	<b>(4,291)</b>	<b>(20,458)</b>	<b>(8,331)</b>
<b>VIII. Other Comprehensive Income (Net of Tax)</b>	<b>(38)</b>	<b>23</b>	<b>356</b>	<b>(242)</b>	<b>(22)</b>
<b>IX. Total Comprehensive Income (VII+VIII)</b>	<b>(3,724)</b>	<b>(4,756)</b>	<b>(3,935)</b>	<b>(20,700)</b>	<b>(8,353)</b>
<b>X. Earnings per Equity Share (EPS)</b>					
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	(0.61)	(0.79)	(0.71)	(3.37)	(1.37)

Place: Bangalore  
Date : 28.05.2025

By order of the Board  
for KIOCL LIMITED

  
G.V.Kiran

Chairman-cum-Managing Director  
DIN : 07605925



## Statement of Assets and Liabilities

Rs. in Lakhs

Particulars	Figures as at the end of 31-03-2025	Figures as at the end of 31-03-2024
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	24,178.26	26,336.13
Capital Work-in-progress	16,856.31	15,053.65
Right of use assets	17,059.22	10,028.16
Other Intangible Assets	54,032.35	53,092.87
Intangible Assets Under Development	-	876.32
Financial Assets		
i) Loans	229.93	358.63
ii) Other Financial Assets	1,298.06	1,646.19
Deferred Tax Assets (net)	1,212.78	1,083.09
Other Non-Current Assets	3,860.21	3,064.81
<b>Total Non-Current Assets</b>	<b>1,18,727.12</b>	<b>1,11,539.85</b>
<b>Current Assets</b>		
Inventories	11,920.58	46,406.75
Financial Assets		
i) Trade Receivables	2,652.37	769.79
ii) Cash and Cash equivalents	21,930.60	11,347.81
iii) Bank Balances other than (ii) above	51,047.77	34,347.03
iv) Loans	155.76	96.70
v) Other Financial Assets	3,681.87	2,158.24
Current Income Tax Assets (net)	6,182.47	5,466.12
Other Current Assets	12,542.62	31,687.27
<b>Total Current Assets</b>	<b>1,10,114.04</b>	<b>1,32,279.71</b>
<b>TOTAL ASSETS</b>	<b>2,28,841.16</b>	<b>2,43,819.56</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	60,775.11	60,775.11
Other Equity	1,10,375.25	1,31,075.23
<b>Total Equity</b>	<b>1,71,150.36</b>	<b>1,91,850.34</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
i) Borrowings		3,083.00
ii) Lease Liabilities	17,732.00	10,025.81
iii) Other Financial Liabilities	18.08	20.19
Provisions	8,966.89	8,840.96
<b>Total Non-current Liabilities</b>	<b>26,716.97</b>	<b>21,969.96</b>
<b>Current Liabilities</b>		
Financial Liabilities		
i) Borrowings		3,292.56
ii) Lease Liabilities	1,598.67	1,549.05
iii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	947.79	927.50
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	19,083.66	14,301.59
iv) Other Financial Liabilities	5,398.54	4,909.03
Other current liabilities	2,215.18	2,726.42
Provisions	1,729.99	2,293.11
<b>Total Current Liabilities</b>	<b>30,973.83</b>	<b>29,999.26</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,28,841.16</b>	<b>2,43,819.56</b>

Place: Bengaluru  
Date : 28.05.2025

By order of the Board  
for KIOCL LIMITED

  
G.V. Kiran

Chairman-cum-Managing Director  
DIN : 07605925

**KIOCL LIMITED**

**Segment wise Revenue, Results, Capital Employed for the quarter and year ended 31<sup>st</sup> March, 2025**

Particulars	3 Months	Preceding	Corresponding	Current	Previous
	ended	3 months	Three months	Accounting	Accounting
	31.03.2025	ended	ended in the	year	year
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
<b>1 Segment Revenue</b>					
a) Pellet Plant	15,030	17,133	36,850	48,370	1,84,180
b) Pig Iron Plant	-	-	17	5	39
c) Total	15,030	17,133	36,867	48,375	1,84,219
Less: Inter segment revenue					
Add: Other Operating Revenue - Service Contract	9,641	921	343	10,671	1,188
Other Operating Revenue	(25)	1	8	6	27
Net Sales/Income from Operation	24,646	18,055	37,218	59,052	1,85,434
<b>2 Segment Results</b>					
a) Pellet Plant	(5,007)	(5,280)	(2,729)	(22,942)	(8,725)
b) Pig Iron Plant	(492)	(510)	(603)	(2,237)	(2,221)
c) Un allocable					
i) Interest income from treasury operation	1,305	1,001	924	4,255	3,646
ii) Net gain on financial assets designated at fair value through profit or loss	57	6	(4)	70	40
iii) Contribution from Service Contract (Net of Expenses)	187	61	306	347	890
Profit Before Tax	(3,950)	(4,722)	(2,106)	(20,507)	(6,370)
Less: Tax Expenses	(264)	57	2,185	(49)	1,961
Net Profit(+)/ Loss(-) for the period	(3,686)	(4,779)	(4,291)	(20,458)	(8,331)
<b>3 Capital employed</b>					
(Segment Assets - Segment Liabilities)					
a) Pellet Plant	13,055	28,102	56,683	13,055	56,683
b) Pig Iron Plant	17,299	19,147	15,934	17,299	15,934
c) Unallocable Corporate Assets less Liabilities	1,40,796	1,27,626	1,19,233	1,40,796	1,19,233
Total	1,71,150	1,74,875	1,91,850	1,71,150	1,91,850
<b>4 Segment Assets</b>					
Pellet Plant	59,667	72,639	86,796	59,667	86,796
Pig Iron Plant	20,605	22,259	18,361	20,605	18,361
Un-allocable Assets	1,48,569	1,38,880	1,38,663	1,48,569	1,38,663
Total	2,28,841	2,33,778	2,43,820	2,28,841	2,43,820
<b>5 Segment Liabilities</b>					
Pellet Plant	46,612	44,537	30,113	46,612	30,113
Pig Iron Plant	3,306	3,112	2,427	3,306	2,427
Un-allocable Liabilities	7,773	11,254	19,430	7,773	19,430
Total	57,691	58,903	51,970	57,691	51,970

**Notes:**

- The Financial Results for the Quarter and year ended 31<sup>st</sup> March, 2025 are in compliance with Ind AS and other Accounting Principles generally accepted in India.
- The Company is not able to constitute as Audit Committee in the absence of Independent Directors. As the Company is a government entity, the appointment and reappointment of Directors falls under the purview of Government of India, which is in process. Consequently, in the absence of duly constituted Audit Committee, the Board of Directors have reviews and approved the above audited results for the Quarter and year ended 31st March 2025 at the meeting held on 28th May, 2025.
- Figures for the previous year have been regrouped/reclassified to conform to the figures of the current year
- Figures for the quarter ended 31<sup>st</sup> March, 2025 and 31<sup>st</sup> March, 2024 represent the difference between the audited figures in respect of full financial year and the published figures of nine months ended 31<sup>st</sup> December, 2024 and 31st December, 2023.
- 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 Kudremukh 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 assets 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 2025 amounting to Rs. 53,015.01 Lakhs including NPV, CA, stamp duty, cess, registration charges and other incidental charges are classified as mining right under other intangible assets (previous year Rs. 52,988.31 Lakhs).
- During the financial year 2024-25, the plant was under shutdown for 232 days due to unviable market conditions (Previous year 37 days)

Place : Bengaluru  
Date : 28.05.2025

By order of the Board  
for KIOCL LIMITED

G.V.Kiran

Chairman-cum-Managing Director  
DIN : 07605925



## Statement of Cash Flow for the year ended 31st March, 2025

Rs. in Lakhs

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	(20,506.67)	(6,369.61)
Adjustment for :		
Depreciation and amortization expense	3,950.58	2,742.04
Finance costs	1,525.32	1,426.34
Provision for stores & liabilities no longer required written back(N	1.69	64.85
Interest income on financial assets at amortized cost	(4,255.42)	(3,645.86)
Net gain on financial assets designated at fair value through profit	(69.89)	(40.63)
Lifetime expected credit loss/(write-back)	(59.48)	400.00
Net gain on disposal of property, plant and equipment	(5.45)	(133.03)
<b>Operating cash flow before working capital changes</b>	<b>(19,419.32)</b>	<b>(5,555.90)</b>
Adjustment for working capital changes:		
(Increase)/Decrease in inventories	34,486.17	(13,088.29)
(Increase)/Decrease in trade and other receivables	14,922.81	34,971.02
Increase/(Decrease) in trade and other payables	4,341.33	(5,854.28)
<b>Cash generated from operations</b>	<b>34,330.99</b>	<b>10,472.55</b>
Income tax paid (Net of refunds)	-	-
<b>Net cash flow from operating activities</b>	<b>34,330.99</b>	<b>10,472.55</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(572.30)	(10,990.82)
Proceeds from sale of property, plant and equipment	8.04	134.89
(Increase)/Decrease in capital work in progress	(1,802.66)	1,580.88
Payment towards stamp duty for assets taken on lease	(101.37)	-
Purchase of intangible assets and (Increase)/Decrease in intangible assets under development	(358.80)	(331.81)
Purchase of investments - liquid mutual fund	(17,808.12)	(16,449.18)
Redemption of investments- liquid mutual fund	17,878.01	16,489.81
Interest income on financial assets at amortized cost	3,711.88	4,703.69
Investment in term deposits with more than three months	(16,700.74)	(7,876.73)
<b>Net cash flow from investing activities</b>	<b>(15,746.06)</b>	<b>(12,739.27)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Re-payment to)/Proceeds from non-current borrowings	(3,083.00)	-
(Re-payment to)/Proceeds from current borrowings	(3,292.56)	(34,789.55)
Repayment of lease liabilities	(1,567.38)	(1,903.20)
Finance cost paid	(59.20)	(550.92)
<b>Net cash flow from financing activities</b>	<b>(8,002.14)</b>	<b>(37,243.67)</b>
<b>ABSTRACT</b>		
(A) Net cash from operating activities	34,330.99	10,472.55
(B) Net cash from investing activities	(15,746.06)	(12,739.27)
(C) Net cash from financing activities	(8,002.14)	(37,243.67)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>10,582.79</b>	<b>(39,510.39)</b>
<b>Net increase/(decrease) in cash and cash equivalents :</b>		
Cash and cash equivalents as at 1st April, 2024 (opening balance)	11,347.81	50,858.20
Cash and Cash Equivalents as at 31st March, 2025 (closing balance)	21,930.60	11,347.81
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>10,582.79</b>	<b>(39,510.39)</b>

## Notes:

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


  
G.V. Kiran

 Chairman-cum-Managing Director  
DIN 07605925

 Place : Bangalore  
Date : 28.05.2025

Independent Auditor's Report on the Quarterly and Year to date Audited Standalone Financial Results of KIOCL LIMITED Pursuant to the Regulation 33 and Regulation 52 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 31<sup>st</sup> March 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulations").

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 and Regulation 52 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 loss and other comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2025.

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:

Attention is invited to:

1. Note No.2 of the Standalone Financial Results, in respect of the company not having Independent Directors and hence not constituting Audit Committee as required by the Company's Act, 2013 and Listing Regulations. In the absence of the Audit Committee, the Company's Board of Directors have reviewed and approved the audited financial results for the quarter and year ended 31<sup>st</sup> March 2025.



The Company does not have a Woman Director as required by the Company's Act, 2013 and Listing Regulations.

2. 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.
3. 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.
4. 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.
5. Note No.9 of the Standalone Financial Results, regarding the capital expenditure on Mining Rights, been classified under intangible assets. This Mining Right was capitalized by the Company during 2023-24 after, satisfying the criteria set forth in the Accounting Standard Ind AS 38 (Para 21) in that the said expenditure demonstrates that the expected future economic benefits that are attributable to the asset will flow to the company and that the cost of the asset could be measured reliably. In this connection, wherein the matters leading to Government of Karnataka non execution of forest lease agreement, for handing over of diverted forest land to KIOCL for commencement of Mining activities for which the Company during this year had also filed a Writ in the Karnataka High Court, seeking a direction to Forest Department (GOK) to execute the FLA enabling the company to commence its mining activities. Pending this, the company is yet to commence mining activities. We draw reference to the Accounting Policies of the Company, that intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use and that the Mining Rights has not been amortized, as they are not available for use and commercial production has not commenced for the reasons stated in the above para.
6. Attention is invited to Note No.10 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 and Regulation 52 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 charges 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 31<sup>st</sup> March 2025, being the balancing figure between audited figures in respect of full financial year ended 31<sup>st</sup> March 2025, 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 dealt with by this report has been prepared for the express purpose of filing with NSE, BSE and MSEL. These results are based on and should be read with the Audited Standalone Ind AS Financial Statements of the Company for the year ended 31<sup>st</sup> March 2025 on which we issued an unmodified audit opinion vide our report dated 28<sup>th</sup> May, 2025.

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



R Ravishankar  
Partner

Membership No.:026819

Place: Bangalore

Date : 28<sup>th</sup> May 2025

UDIN: 25026819BMHBR58615



KUDREMUKH

ಐಎಸ್ಒ 9001, 14001 ಮತ್ತು  
ಓಹೆಸ್‌ಎಸ್‌ಎಸ್ 18001 ಸಂಸ್ಥೆ  
ಕೆ.ಆರ್.ಎಸ್. 9001, 14001 ಮತ್ತು  
ಓಎಚ್‌ಎಸ್‌ಎಸ್ 18001 ಕಂಪನಿ  
ISO 9001, 14001 &  
OHSAS 18001 COMPANY

**ಕೆ.ಆರ್.ಎಸ್. ಅಸೋಸಿಯೇಟ್ಸ್**

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

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

ದೂರವಾಣಿ : ೦೮೦-೨೫೫೩೧೪೬೧ ರಿಂದ ೬೬

ಫ್ಯಾಕ್ಸ್ : ೦೮೦-೨೫೫೩೨೧೫೩-೫೯೪೧

ವೆಬ್ ಸೈಟ್ : www.kioclltd.in

**ಕೆ.ಆರ್.ಎಸ್. ಲಿಮಿಟೆಡ್**

(ಭಾರತ ಸರ್ಕಾರ ಕಾ ಉದ್ಯಮ)

ಪಂಜೀಕೃತ ಕಾರ್ಯಾಲಯ :

II ಬ್ಲಾಕ್, ಕೋರಮಂಗಲ,  
ಬೆಂಗಳೂರು - 560 034.

ಕಾರ್ಯಾಲಯ : 080-25531461 - 66

ಫೆಕ್ಸ್ : 080-25532153-5941

ವೆಬ್‌ಸೈಟ್ : 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, 2025.

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

Ganti Venkat Kiran

Director (Finance)- Addl. Charge

DIN- 07605925

Place: - Bengaluru

Date: - 29/05/2025



KUDREMUKH

ಐಎಸ್ಒ 9001, 14001 ಮತ್ತು  
ಓಹೆಸ್‌ಎಸ್‌ಎಸ್ 18001 ಸಂಸ್ಥೆ  
ಕೆ.ಆರ್.ಎಸ್. 9001, 14001 ತಯಾರಿಸಿ  
ಒಎಚ್‌ಎಸ್‌ಎಸ್ 18001 ಕಂಪನಿ  
ISO 9001, 14001 &  
OHSAS 18001 COMPANY

**ಕೆ.ಆರ್.ಎಸ್. ಲಿಮಿಟೆಡ್**  
(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

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

ದೂರವಾಣಿ : 080-25531461 ರಿಂದ 66  
ಫ್ಯಾಕ್ಸ್ : 080-25532153-5941  
ವೆಬ್ ಸೈಟ್ : www.kioclltd.in

**के.आर.एस. 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

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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 31<sup>st</sup> March, 2025 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.

(Ganti Venkat Kiran)

Chairman-cum-Managing Director &  
Chief Executive Officer

(Ram Krishna Mishra)

Chief Financial Officer

Place: Bengaluru

Date: 29th May 2025