KKV AGRO POWERS LIMITED

Regd. Office : Vivaaga Building, # 637, Oppanakara Street, Coimbatore - 641 001.
Phone : 0422 - 2303880, Fax : 0422 - 2303881, Mobile : +91 77087 12888
E-mail : cs@kkvagropowers.com, Website : www.kkvagropowers.com
CIN : L40108TZ2012PLC018332, PAN : AAECN0204G

Ref: KKVAPL/NSE/07/2022-23

Date: 26.05.2022
Coimbatore

The Manager
Listing Department
The National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra - Kurla Complex, (Bandra East)
Mumbai- 400 051

Symbol: **KKVAPOW**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 26.05.2022- Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

This is to inform you that a Meeting of the Board of Directors was held today i.e. **Thursday, the 26th day of May, 2022 at 10:00 AM** at the Registered Office of the Company at Vivagaa Building, No. 637, Oppanakara Street, Coimbatore-641 001.

The outcome of the Board Meeting is as under:

1. Approval of Audited Financial Results of the Company along with the Independent Auditors' Report for the Half-Year and Financial Year ended on 31st March, 2022.
2. Recommended 3% Dividend on Redeemable Cumulative Preference Shares for the financial year 2021-2022
3. Recommended a dividend of Rs.5/- on Equity Shares for the financial year 2021-2022
4. Continuing the remaining term of Mr. T.K.Chandiran (DIN: 00031091) as a Managing Director of the as he is about to cross the age of 70 years

The Board Meeting concluded at **1:00 PM**.

Kindly take the same on your record and acknowledge the receipt.

For KKV Agro Powers Limited

Ankita

Ankita P Raichura
Company Secretary & Compliance Officer
M.No: A66779

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SEBI REQUIRMENT DISCLOSURE

1. Reason for change : There is no change in Director, this is due to our Managing Director of the as he is about to cross the age of 70 years in the 05.06.2022. Approval of the shareholders will be sought in the upcoming AGM for the remaining term
2. Date of appointment: 03/04/2021

PROFILE OF THE DIRECTOR

1. Mr. T.K.Chandiran		
Age	:	69 Years
Qualifications	:	He is an alumnus of Sri Venkateshwara University, Andhra Pradesh and holds a master's Degree in Commerce and BGL.
Experience (including expertise in specific functional area) / Brief Resume	:	He has over forty six years of experience in the business of retail jewellery and textiles showrooms as well as power generation plants. He is the guiding force behind the strategic decisions of our Company and has been instrumental in planning and formulating the overall business strategy and developing business relations for our Company.
Terms and Conditions of Re appointment	:	Re-appointed as Managing Director for a period of 3 years w.e.f. 03.04.2021
Remuneration last drawn (including sitting fees, if any)	:	Rs.2,50,000 p.m.
Remuneration proposed to be paid	:	Rs.2,50,000 p.m.
Date of first appointment on the Board	:	05.06.2012
Shareholding in the Company as on March 31, 2022	:	219893

For KKV Agro Powers Limited

Ankita

Company Secretary

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Disclosure of relationships between directors

S.No	Name of the Director	Relationship
1	Mrs. C. Selvi	Husband
2	Mr. A.C. VineethKumar	Father
3	Mr. Bhagvan Mahan	Independent Director – No relationship
4	V. Chandrasekar	Independent Director – No relationship

For KKV Agro Powers Limited

Ankita

Company Secretary

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Ref: KKVAPL/NSE/08/2022-23

Date: 26.05.2022
Coimbatore

The Manager
Listing Department
The National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra - Kurla Complex, (Bandra East)
Mumbai- 400 051

Symbol: **KKVAPOW**

Dear Sir/Madam,

Sub: Declaration as required under proviso to Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015

This has reference to the financial results of our Company for the Half-year and Financial Year ended on 31st March, 2022

As required by proviso to Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015, we hereby declare that the Auditors have issued an unmodified opinion on the Financial Statements vide their Report dated 29/05/2022

Thanking You,
Yours Faithfully,

For KKV Agro Powers Limited

Ankita

Ankita P Raichura
Company Secretary & Compliance Officer
M.No: A66779

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KKV AGRO POWERS LIMITED

Corporate Identification Number (CIN) : L40108TZ2012PLC018332

Registered Office : Vivaaga Building,637,Oppanakara Street, Coimbatore - 641 001.

Phone: 0422 - 2303880.

E-mail: cs@kkvagropowers.com, Website : www.kkvagropowers.com

Statement of Financial Results for the year ended 31st March, 2022

(In ₹ Lakhs)

S.No	PARTICULARS	Half Year Ended			Year Ended	
		Unaudited	Unaudited	Unaudited	Audited	Audited
		31.03.2022	30.09.2021	31.03.2021	31.03.2022	31.03.2021
I	Revenue from operations	30,426.80	14,325.83	24,655.61	44,752.63	31,962.16
ii	Other income	8.74	2.60	2.21	11.34	3.64
III	Total revenue (I + II)	30,435.54	14,328.44	24,657.82	44,763.97	31,965.80
IV	Expenses					
	a) Cost of Materials Consumed	(13,992.11)	13,992.11	24,293.46	-	31,375.21
	b) Purchase of Stock-in-Trade	45,614.30	2.06	23.46	45,616.36	23.46
	c) Changes in Inventories	(1,903.25)	8.41	(8.46)	(1,894.83)	(8.49)
	d) Power Generation Expenses	89.01	44.85	69.79	133.86	107.60
	e) Manufacturing Expenses	-	-	7.08	-	3.99
	f) Employee Benefits Expenses	87.20	36.34	41.88	123.53	71.43
	g) Finance Costs	103.77	-	3.46	103.77	6.04
	h) Depreciation and Amortization Expense	83.02	59.36	55.93	142.38	117.38
	i) Other Expenses	240.31	96.44	106.74	336.75	202.33
	Total expenses	30,322.25	14,239.57	24,593.33	44,561.82	31,903.97
V	Profit before exceptional and extraordinary items and tax (III - IV)	113.29	88.87	64.49	202.15	61.84
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	113.29	88.87	64.49	202.15	61.84
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	113.29	88.87	64.49	202.15	61.84
X	Tax expense	57.17	25.90	23.63	83.07	16.08
XI	Net Profit for the period (IX - X)	56.12	62.97	40.86	119.08	45.75
XII	Paid-up equity Share Capital (Face Value of the Share - `.10/- each)	56.69	45.35	45.35	56.69	45.35
XIII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	1,920.69	1,875.92	1,838.33	1,920.69	1,838.33
XIV	Earnings per share (EPS) - Basic / Diluted	9.42	10.63	6.73	20.53	7.59

For KKV Agro Powers Limited

T. K. Chandran.

Managing Director

KKV AGRO POWERS LIMITED

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STATEMENT OF ASSETS AND LIABILITIES

(In ₹ Lakhs)

Particulars	31.03.2022 Audited		31.03.2021 Audited	
A. EQUITY AND LIABILITIES				
1. Shareholder's Funds				
(a) Share Capital	146.69		135.35	
(b) Reserves & Surplus	1,920.69	2,067.38	1,838.33	1,973.68
2.Non-Current Liabilities				
(a) Long-Term Borrowings	303.09		184.08	
(b) Deferred Tax Liabilities (Net)	405.56		363.31	
(c) Long-Term Provisions	7.78	716.43	4.88	552.28
3.Current Liabilities				
(a) Short-Term Borrowings	232.61		149.08	
(b) Trade Payables	1,758.76		45.48	
(c) Other Current Liabilities	447.35		490.11	
(d) Short-Term Provisions	0.38	2,439.10	0.28	684.94
TOTAL - EQUITY AND LIABILITIES		5,222.91		3,210.91
B. ASSETS				
1. Non Current Assets				
a) Property, Plant & Equipment and Intangible Assets				
(i) Property, Plant & Equipment	2,513.28		1,641.83	
(ii) Intangible Assets	3.15		4.03	
(iii) Capital Work-in-Progress	68.03		430.40	
(iv) Biological Assets	1.71		1.71	
b) Long-Term Loans and Advances	331.87		297.30	
c) Other Non-Current Assets	16.73	2,934.77	416.80	2,792.06
2. Current Assets				
a) Current Investments	11.18		-	
b) Inventories	1,903.34		8.51	
c) Trade receivables	146.92		161.96	
d) Cash and Cash Equivalents	37.14		96.34	
e) Bank balance other than Cash and Cash Equivalents	114.37		133.62	
f) Short Term loans and advances	50.04		4.54	
g) Other current assets	25.15	2,288.14	13.88	418.85
TOTAL - ASSETS		5,222.91		3,210.91

For KKV Agro Powers Limited

T. K. Chandiran

Managing Director

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Segment Information for the year ended 31st March, 2022

(₹ In Lakhs)

PARTICULARS	Half Year Ended			Year Ended	
	Unaudited	Unaudited	Unaudited	Audited	Audited
	31.03.2022	30.09.2021	31.03.2021	31.03.2022	31.03.2021
1. Segment Revenue					
Energy Generation	371.84	315.10	291.14	686.94	535.11
Jewellery Business	30,055.44	13,995.66	24,338.11	44,051.10	31,399.71
Others - Unallocated	8.27	17.67	28.57	25.94	30.98
Revenue from Operations	30,435.55	14,328.43	24,657.82	44,763.98	31,965.80
2. Segment Expenditure					
Energy Generation	279.31	189.88	262.98	469.19	443.35
Jewellery Business	30,015.17	14,000.52	24,303.88	44,015.69	31,390.10
Others - Unallocated	6.11	2.10	21.87	8.21	23.11
Total Expenditure	30,300.59	14,192.51	24,588.73	44,493.09	31,856.56
3. Segment Results					
Energy Generation	92.53	125.21	28.16	217.75	91.76
Jewellery Business	40.27	(4.86)	34.23	35.41	9.61
Others - Unallocated	2.16	15.57	6.70	17.73	7.88
Total Segment Profit before Tax	134.96	135.93	69.09	270.89	109.25
Other Unallocated Expenditure (Net of Income)	21.68	47.06	4.59	68.74	47.41
Profit Before Tax	113.28	88.87	64.50	202.15	61.84
Less: Tax expense	57.17	25.90	23.63	83.07	16.08
Profit after Tax	56.11	62.97	40.87	119.08	45.75
4. Segment Assets					
Energy Generation	2,650.10	2,696.89	2,692.62	2,650.10	2,692.62
Jewellery Business	2,287.72	216.86	225.76	2,287.72	225.76
Others - Unallocated	285.10	304.15	292.52	285.10	292.52
Total Assets	5,222.92	3,217.90	3,210.90	5,222.92	3,210.90
5. Segment Liabilities					
Energy Generation	2,850.80	526.05	847.25	2,850.80	847.25
Jewellery Business	303.07	1.97	5.44	303.07	5.44
Others - Unallocated	1.67	678.62	384.54	1.67	384.54
Total Liabilities	3,155.54	1,206.64	1,237.23	3,155.54	1,237.23
6. Capital expenditure					
Energy Generation	530.99	35.75	436.77	566.74	442.38
Jewellery Business	82.35	1.50	0.43	83.85	5.13
Others - Unallocated	-	-	0.30	-	2.01
Total Expenditures	613.34	37.25	437.50	650.59	449.51

For KKV Agro Powers Limited

P. K. Chandran

Managing Director

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KKV Agro Powers Limited
Cash Flow Statement for the year ended 31st March, 2022

Particulars	2021-22		2020-21	
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
A.Cash flows from Operating activities				
Net profit before taxation and extraordinary items		202.15		61.84
Adjustments for:				
Depreciation	142.38		117.38	
Interest income	(4.87)		(3.51)	
Loss on hedging / Futures	18.84		-	
Interest expenses	103.77	260.12	6.04	119.91
Operating profit before Working Capital changes		462.27		181.75
- (Increase)/decrease in Inventories	(1,894.83)		8.41	
- (Increase)/decrease in Trade Receivables	15.04		17.97	
- (Increase)/decrease in Loans and Advances	(45.49)		30.11	
- (Increase)/decrease in Other Assets	(11.28)		(25.09)	
- (Decrease)/increase in Short-Term Borrowings	83.53		(195.26)	
- (Decrease)/increase in Trade Payables	1,713.28		20.40	
- (Decrease)/increase in Liabilities and Provisions	(42.66)	(182.41)	474.54	331.08
Cash generated from Operations		279.86		512.83
Income taxes refund/(paid)		(40.82)		(27.09)
Net cash from/(used in) Operating activities - (A)		239.04		485.74
B.Cash flows from Investing activities				
Purchase of Property, Plant & Equipment	(650.59)		(449.51)	
Investment in Term Deposits	19.24		(133.62)	
Deposit with Commodity Exchange	(11.18)		-	
Loss on Hedging / Futures	(18.84)		-	
Adjustment for Capital advances	365.50		(367.08)	
Interest received	4.87		5.21	
Net cash used in Investing activities - (B)		(291.00)		(945.00)
C.Cash flows from Financing activities				
Repayment of long term borrowings	121.91		231.08	
Dividend Paid including Tax on Dividend	(25.38)		(25.38)	
Interest paid	(103.77)		(6.04)	
Net cash from/(used in) Financing activities - (C)		(7.24)		199.66
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)		(59.20)		(259.60)
Cash and Cash Equivalents at the beginning of the year		96.34		355.94
Less: Bank Balance not considering as Cash at Cash equivalents as per AS-3		-		-
Cash and Cash Equivalents at the end of the year		37.14		96.34

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26.05.2022
2. The Company operates under Three Segments viz. Business of Generation and Sale of Electricity; Sales of precious Metals and Sale of Textile Products
3. The figures for the year ended 31st March, 2022 is the balancing figure between the audited figures for the full Financial Year and the published figures for the respective six month period
4. Figures of the previous period/ year have been regrouped/ rearranged whenever necessary to conform to the current period's presentation
5. The Company is listed on the SME platform of the National Stock Exchange (NSE EMERGE). The disclosures as applicable, have been furnished
6. The Company has proposed to give dividend at 50% (ie) ₹5/- Per Share with the approval of the Board of Directors

For KKV Agro Powers Limited

T. K. Chandiran.

Managing Director

Independent Auditor's Report on the Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors

KKV Agro Powers Limited

Report on the Audit of the Annual Financial Results

OPINION

We have audited the accompanying annual financial results ("the Statement") of **KKV Agro Powers Limited** ("the Company") for the year ended 31st March 2022 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii) gives a true and fair view in conformity with the applicable Accounting Standards ('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 net profit and other financial information for the year ended 31st March 2022.

BASIS FOR OPINION

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.

VKS Aiyer & CO COIMBATORE Chartered Accountants

MANAGEMENT AND BOARD OF DIRECTORS RESPONSIBILITIES FOR THE STATEMENT

This Statement has been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the accounting principles generally accepted in India and in accordance with applicable 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 including SEBI Circular. 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.

In preparing the Statement, the Management and 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 intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STATEMENT

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.

VKS Aiyer & CO COIMBATORE Chartered Accountants

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 an adequate internal financial controls system over financial reporting 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 and board of directors;

- Conclude on the appropriateness of the management and board of directors' 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; and

- 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.

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.

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.

VKS Aiyer & CO COIMBATORE Chartered Accountants

OTHER MATTER

This Statement includes the financial results for the half-year ended 31st March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the first half of the current financial year, which were subject to limited review by us as required under the Listing Regulations.

For VKS Aiyer & Co.
Chartered Accountants
ICAI Firm Registration No. 000066S

VKS Aiyer & CO COIMBATORE Chartered Accountants

C S Sathyanarayanan
Partner
Membership No. 028328
UDIN : 22028328AJPYAV4890

Place : Coimbatore
Date : 26-05-2022