



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, GST NO : 33AAECN0204G1Z6

Ref: KKVAPL/NSE/05/2023-24

Date: 27.05.2023
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 27.05.2023- 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. **Saturday, the 27th day of May, 2023 at 10:00 AM** at the Registered Office of the Company at Vivaaga 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, 2023.
2. Recommended 3% Dividend on Redeemable Cumulative Preference Shares for the financial year 2022-2023.
3. Recommended a dividend of Rs.5/- per equity share as Regular Dividend and Rs.5/- per equity share as Special Dividend for the financial year 2022-2023.

The Board Meeting concluded at **12:15 P.M**

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

For KKV Agro Powers Limited

T.K. Chandiran

T.K. Chandiran

Managing Director

DIN: 00031091



KKV AGRO POWERS LIMITED

Corporate Identification Number (CIN) : L40108TZ2012PLC018332

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Statement of Financial Results for the year ended 31st March, 2023

S.No	PARTICULARS	Half Year Ended			Year Ended	
		Unaudited	Unaudited	Unaudited	Audited	Audited
		31.03.2023	30.09.2022	31.03.2022	31.03.2023	31.03.2022
I	Revenue from operations	56,938.08	66,736.30	30,426.80	1,23,674.38	44,752.63
II	Other income	72.97	3.98	8.74	76.95	11.34
III	Total Income (I + II)	57,011.05	66,740.28	30,435.54	1,23,751.33	44,763.97
IV	Expenses					
	a) Purchase of Stock-in-Trade	55,934.29	65,761.90	31,622.19	1,21,696.19	45,616.36
	b) Changes in Inventories	360.32	301.77	(1,903.25)	662.09	(1,894.83)
	c) Power Generation Expenses	159.76	96.72	89.01	256.48	133.86
	d) Employee Benefits Expenses	77.65	85.26	87.20	162.91	123.53
	e) Finance Costs	71.93	75.58	103.77	147.51	103.77
	f) Depreciation and Amortization Expense	89.04	92.02	83.02	181.06	142.38
	g) Other Expenses	167.67	252.70	240.31	470.37	336.74
	Total expenses	56,860.66	66,665.95	30,322.25	1,23,526.61	44,561.82
V	Profit before exceptional and extraordinary items and tax (III - IV)	150.39	74.33	113.29	224.72	202.15
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	150.39	74.33	113.29	224.72	202.15
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	150.39	74.33	113.29	224.72	202.15
X	Tax expense					
	Current Tax	23.55	12.41	40.82	35.96	40.82
	Deferred Tax	56.66	7.70	16.35	64.36	42.25
	For earlier years	5.16			5.16	
XI	Net Profit for the period (IX - X)	65.02	54.22	56.12	119.24	119.08
XII	Paid-up equity Share Capital (Face Value of the Share - ₹.10/- each)	56.69	56.69	56.69	56.69	56.69
XIII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year (Audited)				2,008.89	1,920.69
XIV	Earnings per share (EPS) - Basic / Diluted	10.99	9.09	9.42	20.56	20.53

For KKV Agro Powers Limited

T. K. Chandra
Managing Director

DATE : 27.05.2023

PLACE : COIMBATORE

STATEMENT OF ASSETS AND LIABILITIES

(In ` Lakhs)

Particulars	31.03.2023		31.03.2022	
	Audited		Audited	
A. EQUITY AND LIABILITIES				
1. Shareholder's Funds				
(a) Share Capital	146.69		146.69	
(b) Reserves & Surplus	2,008.89	2,155.58	1,920.69	2,067.38
2. Non-Current Liabilities				
(a) Long-Term Borrowings	139.16		303.09	
(b) Deferred Tax Liabilities (Net)	469.92		405.56	
(c) Long-Term Provisions	8.53	617.61	7.78	716.43
3. Current Liabilities				
(a) Short-Term Borrowings	1,218.72		232.61	
(b) Trade Payables				
(i) Total Outstanding dues of Micro & Small Enterprises	4.50		2.17	
(ii) Total Outstanding dues of creditors other than Micro and Small Enterprises	204.88		1,756.59	
(c) Other Current Liabilities	491.67		447.35	
(d) Short-Term Provisions	3.81	1,923.58	0.38	2,439.10
TOTAL - EQUITY AND LIABILITIES		4,696.77		5,222.91
B. ASSETS				
1. Non Current Assets				
a) Property, Plant & Equipment and Intangible Assets				
(i) Property, Plant & Equipment	2,321.01		2,513.28	
(ii) Intangible Assets	2.27		3.15	
(iii) Capital Work-in-Progress	68.03		68.03	
(iv) Biological Assets	1.71		1.71	
b) Long-Term Loans and Advances	400.99		331.87	
c) Other Non-Current Assets	-	2,794.01	16.73	2,934.77
2. Current Assets				
a) Current Investments	7.59		11.18	
b) Inventories	1,241.26		1,903.34	
c) Trade receivables	195.73		146.92	
d) Cash and Cash Equivalents	305.38		37.14	
e) Bank balance other than Cash and Cash Equivalents	117.37		114.37	
f) Short Term loans and advances	9.25		50.04	
g) Other current assets	26.18	1,902.76	25.15	2,288.14
TOTAL - ASSETS		4,696.77		5,222.91

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27-05-2023
- The company operates under Two segments viz. Business of generation & sale of electricity and Trading of Precious Metals.
- The figures for the half year ended 31st March, 2023 is the balancing figure between the audited figures for the full Financial Year and the published figures for the respective six month period
- Figures of the previous period/ year have been regrouped/ rearranged whenever necessary to conform to the current period's presentation
- The Company is listed on the SME platform of the National Stock Exchange (NSE EMERGE). The disclosures as applicable, have been furnished

For KKV Agro Powers Limited

DATE: 27.05.2023

T. K. Chandan

PLACE: COIMBATORE

Managing Director



KKV Agro Powers Limited
Cash Flow Statement for the year ended 31st March, 2023

Particulars	2022-23		2021-22	
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
A. Cash flows from Operating activities				
Net profit before taxation and extraordinary items		224.72		202.15
Adjustments for:				
Depreciation	181.06		142.38	
Interest income	(6.86)		(4.87)	
Loss on hedging / Futures	2.70		18.84	
Interest expenses	147.52	324.42	103.77	260.12
Operating profit before Working Capital changes		549.14		462.27
- (Increase)/decrease in Inventories	662.09		(1,894.83)	
- (Increase)/decrease in Trade Receivables	(48.81)		15.04	
- (Increase)/decrease in Loans and Advances	40.79		(45.49)	
- (Increase)/decrease in Other Assets	(1.03)		(11.28)	
- (Decrease)/increase in Short-Term Borrowings	986.11		83.53	
- (Decrease)/increase in Trade Payables	(1,549.38)		1,713.28	
- (Decrease)/increase in Liabilities and Provisions	47.75	137.52	(42.66)	(182.41)
Cash generated from Operations		686.66		279.86
Income taxes refund/(paid)		(41.12)		(40.87)
Net cash from/(used in) Operating activities - (A)		645.54		239.04
B. Cash flows from Investing activities				
Purchase of Property, Plant & Equipment	(7.15)		(650.59)	
Other Adjustments in Property, Plant and Equipment	19.24		-	
Investment in Term Deposits	(2.90)		19.24	
Deposit with Commodity Exchange	3.59		(11.18)	
Loss on Hedging / Futures	(2.70)		(18.84)	
Adjustment for Capital advances	(52.39)		365.50	
Interest received	6.86		4.87	
Net cash from / (used in) Investing activities - (B)		(35.45)		(291.00)
C. Cash flows from Financing activities				
Proceeds/(Repayment) of long term borrowings	(163.18)		121.91	
Dividend Paid	(31.16)		(25.38)	
Interest paid	(147.51)		(103.77)	
Net cash from/(used in) Financing activities - (C)		(341.85)		(7.24)
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)		268.24		(59.20)
Cash and Cash Equivalents at the beginning of the year		37.14		96.34
Less: Bank Balance not considering as Cash at Cash equivalents as per AS-3		-		-
Cash and Cash Equivalents at the end of the year		305.38		37.14

For KKV Agro Powers Limited

T. K. Chaudhary
Managing Director

DATE : 27.05.2023

PLACE : COIMBATORE

Segment Information for the year ended 31st March, 2023

(₹ In Lakhs)

PARTICULARS	Half Year Ended			Year Ended	
	Unaudited	Unaudited	Unaudited	Audited	Audited
	31.03.2023	30.09.2022	31.03.2022	31.03.2023	31.03.2022
1. Segment Revenue					
Energy Generation	417.75	434.42	371.84	852.17	686.94
Jewellery Business	56,587.97	66,300.39	30,055.44	1,22,888.36	44,051.10
Others - Unallocated	5.33	5.47	8.27	10.80	25.93
Revenue from Operations	57,011.05	66,740.28	30,435.55	1,23,751.33	44,763.97
2. Segment Expenditure					
Energy Generation	348.96	371.22	279.31	720.18	469.19
Jewellery Business	56,483.87	66,251.74	30,015.17	1,22,735.61	44,015.69
Others - Unallocated	0.82	0.90	6.11	1.72	8.21
Total Expenditure	56,833.65	66,623.86	30,300.59	1,23,457.51	44,493.09
3. Segment Results					
Energy Generation	68.79	63.20	92.53	131.99	217.75
Jewellery Business	104.10	48.65	40.27	152.75	35.41
Others - Unallocated	4.51	4.57	2.16	9.08	17.73
Total Segment Profit before Tax	177.40	116.42	134.96	293.82	270.89
Other Unallocated Expenditure (Net of Income)	27.01	42.09	21.68	69.10	68.75
Profit Before Tax	150.39	74.33	113.29	224.72	202.15
Less: Tax expense	85.37	20.11	57.17	105.48	83.07
Profit after Tax	65.02	54.22	56.12	119.24	119.08
4. Segment Assets					
Energy Generation	2,475.39	2,714.88	2,650.10	2,475.39	2,650.10
Jewellery Business	1,781.15	2,860.68	2,287.71	1,781.15	2,287.71
Others - Unallocated	440.23	340.13	285.10	440.23	285.10
Total Assets	4,696.77	5,915.69	5,222.91	4,696.77	5,222.91
5. Segment Liabilities					
Energy Generation	921.32	1,053.53	2,850.80	921.32	2,850.80
Jewellery Business	1,617.52	2,768.34	303.07	1,617.52	303.07
Others - Unallocated	2.35	3.27	1.67	2.35	1.67
Total Liabilities	2,541.19	3,825.14	3,155.54	2,541.19	3,155.54
6. Capital expenditure					
Energy Generation	-	-	530.99	-	566.74
Jewellery Business	2.59	3.75	82.35	6.34	83.85
Others - Unallocated	0.54	0.27	-	0.81	0.00
Total Expenditures	3.13	4.02	613.34	7.15	650.59

For KKV Agro Powers Limited

T. K. Chaudhary
Managing Director

DATE : 27.05.2023

PLACE : COIMBATORE

Independent Auditor's Report on Annual Financial Results

To the Board of Directors

KKV Agro Powers Limited

Opinion

1. We have audited the accompanying annual financial results ("the Statement") of **KKV Agro Powers Limited** ("the company") for the year ended 31st March, 2023, 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").
2. 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') and other accounting principles generally accepted in India, of the **net profit** (after tax) and other financial information of the company for the year ended 31st March, 2023.

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 results 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.

Management and Board of Directors Responsibilities for the Financial Results

4. 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 applicable Accounting Standards specified under section 133 of the Act, read with the 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



Coimbatore - 641 011

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, 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.
6. 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

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 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;



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- 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.
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. This Statement includes the financial results for the half-year ended 31st March 2023 and 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 upto the first half of those financial years, which were subjected to limited review by us.

For VKS Aiyer & Co

Chartered Accountants

ICAI Firm Registration No.0000665

C S Sathyanarayanan

Partner

Membership No.028328

UDIN: 23028328BGUEXJ8268



Place: Coimbatore

Date : 27-05-2023



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Ref: KKVAPL/NSE/06/2023-24

Date: 27.05.2023

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, 2023.

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 27/05/2023.

Thanking You,

Yours Faithfully,

For KKV Agro Powers Limited

T. K. Chandiran

T.K. Chandiran

Managing Director

DIN: 00031091