

Dated: May 23, 2022

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051, Maharashtra

Symbol: KNAGRI

Sub: Outcome of the meeting of Board of Directors held on Monday, May 23, 2022 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the captioned subject, we wish to inform that the Board of Directors of the Company in its meeting held today, i.e. on May 23, 2022, have considered and approved the Audited financial results for the half-year and year ended 31st March, 2022.

Further, pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, please find enclosed following:

1. Audited Financial Results for the half-year and year ended 31st March, 2022, along with the 'Statement of Assets & Liabilities', 'Cash Flow Statement' and the Independent Audit Report for the same.
2. Declaration by Company on unmodified opinion in Audit Report.

The meeting commenced at 03:00 p.m. and concluded at 04:25 p.m.

Kindly take the same on your records.

Thanking You.

Yours Sincerely,
For KN Agri Resources Limited


Dhirendra Shrishrimal
Whole-time Director & CFO
DIN: 00324169



KN AGRI RESOURCES LIMITED

(formerly known as KN Agri Resources Pvt Ltd and Itarsi Oils & Flours Pvt Limited)

Regd. Office: KN Building, Subhash Road, Raipur-492001, CG, India

Tel: +91 771 2293706 / 08 Fax: + 91 771 2293707 Email: ho@kngroup.in, CIN L15141 CT 1987 PLC 003777

Independent Auditor's Report on Half Year Ended and Year to Date Standalone Financial Results of the Company

To

The Board of Directors of

KN AGRI RESOURCES LIMITED

(FORMERLY KNOWN AS ITARSI OILS & FLOURS PRIVATE LIMITED / KN AGRI RESOURCES PRIVATE LIMITED)

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of **KN AGRI RESOURCES LIMITED** ("the Company"), for the half year ended and year ended March 31, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- A. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- B. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the half year and year then ended March 31, 2022

Basis for opinion

We conducted our audit of the standalone Financial Results in accordance with the Standards on Auditing ("SA"s) 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 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Results.



**Management's responsibility for the financial results**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued there under 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the financial result

Our objectives are to obtain 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 SAs 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 these standalone financial results.

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 standalone financial results, 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 financial 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 adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management'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 standalone 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 financial results including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

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.

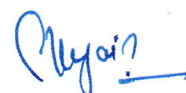


From the matters communicated with those charged with governance, we determine/ those matters that were of most significance in the audit of the standalone financial results of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Date: 23/05/2022

**Place: Raipur UDIN:
22073155AJKXKD1193**

**For, N. Kumar & Co
Chartered Accountants
FRN: 004110C**



**(N. K. Jain)
Partner
M.No. 073155**



KN Agri Resources Limited
(Formally known as KN Agri Resources Private Limited/ Itarsi Oils and Flours Private Limited)
CIN-L15141CT1987PLC003777

Balance Sheet as at March 31, 2022

(Rs. in Lakhs)

PARTICULARS	2021-22 Audited	2020-21 Audited
ASSETS		
(1) Non-current assets		
(a) Property Plant And Equipment	3091.45	3460.48
(b) Right of Use Assets	2.93	4.46
(c) Intangible assets		
(d) Financial Asset		
(i) Investments	2156.25	241.22
(ii) Loans		
(iii) Other financial assets	332.46	330.41
(e) Other non-current assets		
Total Non - Current Assets	5583.09	4036.56
(2) Current assets		
(a) Inventories	17243.86	7270.64
(b) Financial Assets		
(i) Investments	1294.23	3514.07
(ii) Trade receivables	3446.61	950.97
(iii) Cash and cash equivalents	265.02	2698.84
(iv) Loans		
(v) Other financial assets	1437.78	776.60
(c) Other current assets		
Total Current Assets	23687.50	15211.12
(d) Non-Current Assets classified as held for sale	0	0
Total Assets	29270.58	19247.68
(1) EQUITY AND LIABILITIES		
(a) Equity Share capital	2499.89	1841.49
(b) Other Equity	22981.98	13976.92
Total equity	25481.87	15818.41
LIABILITIES		
(2) Non-Current Liabilities		
(a) Financial Liabilities	13.79	23.94
(i) Borrowings		
(ii) Trade payables		
(iii) Other financial liabilities	146.97	196.43
(b) Provisions		
(c) Deferred tax liabilities (Net)		
(d) Other non-current liabilities	160.76	220.37
Total Non - Current Liabilities		
(3) Current Liabilities		
(a) Financial Liabilities	1613.23	2227.55
(i) Borrowings		
(ii) Trade payables	0.00	0.00
(A) total outstanding dues of micro enterprises and small		
(B) total outstanding dues of creditors other than microenterprises and small enterprises.]	1062.69	533.58
(iii) Other financial liabilities	247.88	148.66
(b) Short Term Provisions	494.09	149.70
(c) Current Tax Liabilities (Net)	210.06	149.41
(d) Other current liabilities	3627.95	3208.90
Total Current Liabilities	29270.58	19247.68
(e) Liabilities associated with assets held for sale		
Total Equity and Liabilities		

Place: Raipur
Date: 23.05.2022



For KN Agri Resources Limited

Signature

Dhirendra Shrishrimal
Whole-time Director & CFO
DIN: 00324169



KN Agri Resources Limited
(Formally known as KN Agri Resources Private Limited/ Itarsi Oils and Flours Private Limited)
CIN-L15141CT1987PLC003777

Financial Results for the half year and year ended March 31, 2022

(Rs. in Lakhs)

Particulars	Half Year Ended		Year Ended	
	31st March, 2022	30th Sept, 2021	31st March, 2022	31st March, 2021
	Audited	Audited	Audited	Audited
I. Revenue from operations	128686.96	59414.74	188101.70	129895.49
II. Other Income	325.53	52.73	378.26	223.86
III. Total Income (I +II)	129012.49	59467.46	188479.95	130119.34
IV. Expenses:-				
Cost of materials consumed	25083.64	12325.96	37409.60	67813.42
Purchase of Stock-in-Trade	102189.28	41781.71	143970.99	49620.35
Changes in inventories	-8738.73	-213.95	-8952.69	-622.24
Inter unit	0.00	0.00	0.00	0.00
Employee benefit expense	667.69	328.19	995.88	685.65
Financial costs	118.93	74.70	193.63	463.72
Depreciation	203.75	199.88	403.63	414.66
Other expenses	5336.09	2752.86	8088.95	8230.31
Total Expenses	124860.65	57249.34	182109.99	126605.88
V. Profit before Tax (III-IV)	4151.84	2218.12	6369.96	3513.46
VI. Tax expense:			0.00	0.00
(1) Current tax	1142.05	558.30	1700.35	974.41
(2) Deferred tax	-49.46	0.00	-49.46	-45.42
(3) Tax Relating to Prior Years			0.00	0.00
VII. Profit after Tax (V-VI)	3059.25	1659.82	4719.07	2584.46
VIII. Share of (Loss)/Profit in Associates				
IX. Other Comprehensive Income				
Items that will not be reclassified to the profit and loss				
Net Change in Fair Value of Investments	10.53	0.00	10.53	-148.45
Net Change in Fair Value Of Right of use of assets	-1.49	0.00	-1.49	0.00
Re-measurement of defined benefit liability	-22.70	0.00	-22.70	0.00
Deferred tax on items that will not be reclassified subsequently to profit and loss	0.00	0.00	0.00	0.00
Income tax on items that will not be reclassified subsequently to profit and loss	-2.65	0.00	-2.65	37.36
Other Comprehensive Income (net of tax)			6.40	-111.09
IX. Total Comprehensive Income for the Year	3059.25	1659.82	4725.47	2473.38
X. Earning per equity share attributable to owners of KN Agri Resources Limited				
(1) Basic	12.24	9.01	18.88	14.03
(2) Diluted	12.24	9.01	18.88	14.03

Place: Raipur
Date: 23.05.2022

For KN Agri Resources Limited



Dhirendra Shrishrimal
Whole-time Director & CFO
DIN: 00324169



KN Agri Resources Limited
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CIN-L15141CT1987PLC003777

Cash Flow Statement for the year ended 31.03.2022

(Rs. in Lakhs)

PARTICULARS	31st March, 2022	31st March, 2021
A. Cash Flow From Operating Activities		
Net Profit before tax as per Profit and Loss Account	6,369.96	3,513.46
Adjustments for:		
Depreciation and Amortization Expenses	403.63	414.66
Loss/(Gain) on Disposal of Plant, Property and Equipment	-	(33.49)
Interest Income	(300.53)	(169.05)
Financial Cost	193.63	463.72
Change in fair value of gratuity through OCI	-	-
Operating profit before working capital changes	6,666.69	4,189.30
Changes in Working Capital		
(Increase)/Decrease in Trade Receivable	2,219.84	(3,134.47)
(Increase)/Decrease in Inventory	(9,973.22)	739.44
(Increase)/Decrease in Other Current Assets	(674.28)	295.66
Increase/(Decrease) in Trade Payables	529.11	424.67
Increase/(Decrease) in Provisions	99.22	54.32
Increase/(Decrease) in Current Tax Liabilities	-	(358.37)
Increase/(Decrease) in Other Current Liabilities	60.65	89.55
Cash generated from Operation	(1,071.98)	2,300.11
Income Taxes Paid	(1,369.93)	(937.05)
NET CASH FROM OPERATING ACTIVITIES	(A) (2,441.91)	1,363.06
B. Cash Flow From Investing Activities		
Purchase of Investment	(1,904.50)	-
Interest Income	300.53	169.05
Receipt from Sale of Plant, Property and Equipment	-	100.83
Payments for Plant, Property and Equipment	(34.56)	(71.17)
Other financial Assets (Non Current)(Maturity/(payment)	2.05	(330.41)
NET CASH FROM INVESTING ACTIVITIES	(B) (1,636.48)	(131.71)
C. Cash Flow From Financing Activities		
Proceeds from Issue of Equity Share capital	658.40	-
Increase/(Decrease) in Shares Premium	4,279.60	-
Proceeds/(Repayment) of Non Current Borrowings	10.16	(26.31)
(Increase)/Decrease in Loans & Advances	2,433.82	(1,706.77)
Increase/(Decrease) in Current Borrowings	(614.32)	1,161.85
Financial Cost	(193.63)	(463.72)
NET CASH FROM FINANCING ACTIVITIES	(C) 6,574.03	(1,034.95)
Net Increase /(Decrease) in Cash and Cash Equivalents (A+B+C)	2,495.63	196.40
Cash and Cash Equivalents at the beginning of the year	950.97	754.57
Add: Effect of Exchange Rate changes on Cash and Cash Equivalents	-	-
Cash and Cash Equivalents at the end of the year	3,446.60	950.97

Place: Raipur
Date: 23.05.2022

For KN Agri Resources Limited



Dhirendra Shrishrimal
Whole-time Director & CFO
DIN: 00324169

Notes on Standalone Financial results:

1. The above standalone financial results have been prepared by the Audit Committee and approved by the Board of Directors at there respective meeting held on May 23, 2022.
2. The above standalone financial results for the half year and year ended 31.03.2022 have been prepared with the recognition and measurement principals laid down in Indian accounting standard 34, interim financial reporting prescribed u/s. 133 of companies act 2013 read with relevant rules there under and interim of regulation 33 of SEBI (listing obligations and disclosure requirement) regulation, 2015 as amended read with SEBI circular no. CIR/CFD/CMD/44/2019 Dt. 29.03.2019 are compliance with Indian accounting standard (IND-AS) no default notify by the ministry of corporate affairs.
3. Previous period/ year figures have been re-grouped / re-classified wherever required.
4. The figures of half year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the first half of the current financial year.
5. Disclosure related Consolidated Financial Statement:

The Company holds Investment (less than 51%) in Raipur Mega Food Park Private Limited. since no operation have commenced as yet and looking to the materiality, the management does not find it material to have any impact in Consolidated Financial Statement.

Further on 29th March 2022, the Company has made Investment (less than 51%) in Bluebrahma Clean Energy Solutions Private Limited. Since it has no revenue from its operations and looking to the materiality, the management does not find it material to have any impact in Consolidated Financial Statement.

Place: Raipur
Date: 23.05.2022

For KN Agri Resources Limited



Dhirendra Shrishrimal
Whole-time Director & CFO
DIN: 00324169

Dated: May 23, 2022

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051, Maharashtra

Symbol: KNAGRI

Sub: Declaration pursuant to Reg. 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to requirement under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby declare that the Statutory Auditors of the Company have issued the Audit Report with unmodified opinion, in respect of the Financial Results for the half-year and year ended 31st March, 2022.

You are requested to take the same on record.

Yours Sincerely,
For KN Agri Resources Limited



Dhirendra Shrishrimal
Whole-time Director & CFO
DIN: 00324169



KN AGRI RESOURCES LIMITED

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Dated: May 23, 2022

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051, Maharashtra

Symbol: KNAGRI

Sub: Submission of Statement of Deviation or Variation for proceeds of public issue pursuant to Reg. 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, for the Half-year ended 31st March, 2022.

Dear Sir/Madam,

With reference to the captioned subject, please find enclosed a Statement (annexed as Annexure – A) confirming that there were no deviation(s) or variation(s) in the use of proceeds of public issue, pursuant to Reg. 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, for the half-year ended 31st March, 2022.

Kindly take the same on your records.

Thanking You,

Yours Sincerely,
For KN Agri Resources Limited


Dhirendra Shrishrimal
Whole-time Director & CFO
DIN: 00324169



Encl: as stated above

KN AGRI RESOURCES LIMITED

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Annexure A

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	KN AGRI RESOURCES LIMITED
Mode of Fund Raising	Public Issue
Date of Raising Funds	Allotment Date: 24.03.2022 Listing Date: 28.03.2022
Amount Raised	Rs. 4938.00 Lacs
Report filed for Quarter ended	31.03.2022
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation/Variation	NA
Comments of the Audit Committee after review	-
Comments of the auditors, if any	-
Objects for which funds have been raised and where there has been a deviation ,in the following table:	(No Deviation)

(Amount in Rs.)

Original Object	Modified Object, if any	Original Allocation	Modified allocation ,if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Working Capital Requirements	N.A.	4000.00 Lacs	NIL	4000.00 Lacs	NIL	-
General Corporate Purpose	N.A.	467.54 Lacs	NIL	517.41 Lacs	NIL	Surplus from 'Issue Related Expenses' Rs. 49.87 Lacs being utilized.
Issue related Expenses	N.A.	470.46 Lacs (estimated)	NIL	420.59 Lacs (Actual)	NIL	Balance Rs. 49.87 Lacs utilized towards 'General Corporate Purpose'.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised, or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed, or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For KN Agri Resources Limited


Dhirendra Shrishrimal
Whole-time Director & CFO
DIN: 00324169

