

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/2018-19

25/05/2018
Coimbatore

To,

The Manager,
Listing Department
The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex (Bandra East),
Mumbai -400051

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 25/05/2018.

This is to inform you that the Board of Directors Meeting was held today i.e. Friday, 25th May, 2018 at 04:30 P.M. at the Registered Office of the Company; Vivaaga Building, #637, Oppanakara Street, Coimbatore-641 001.

The outcome of the Board Meeting is as under:

- Reviewed and approved the Audited financial results for the half year and year ended 31st March, 2018 and Independent Auditors' report thereon.
- Approved the declaration of 3% Dividend on Redeemable Cumulative Preference Share.
- Recommended Dividend of Rs. 1 (One Rupee only) per Equity Share i.e. @ 10% on face value for the FY 2017-2018 to the shareholders held as on record date to be fixed separately and intimate to the share holders accordingly, subject to approval of the Members at the ensuing General Meeting.
- Recommended the issue of bonus share to the shareholders – 1 share for every four Equity shares held by the shareholders as on the record date to be fixed separately and intimate to the shareholders accordingly, subject to approval of the Members in the ensuing General Meeting.

Submission of enclosed Annexure 1 is pursuant to SEBI Circular dated September 9 2015 relating to Continuous Disclosure requirements under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Board Meeting concluded at 8.15 P.M.,

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

For KKV Agro Powers Limited



C.Renuka

Company Secretary & Compliance Officer

FCS No: 9460



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Annexure 1

S.No	Particulars	Details
1	Whether Bonus is out of the Free Reserves created out of profits or share premium account.	The Bonus Equity Shares will be issued out of Securities Premium Account as at March 31, 2018
2	Bonus ratio	ONE Equity Share for every FOUR Equity shares held by the shareholders as on the record date to be fixed separately and intimate to the shareholders accordingly, subject to approval of the Members in the ensuing General Meeting.
3	Details of Equity Share capital - Pre and Post bonus issue	Pre-bonus paid up Equity share capital as on May 25 2018: Rs.36, 28,000 divided into 3, 62,800 Equity Shares of Rs.10 each. Post bonus paid up Equity share capital would be Rs.45, 35,000 divided into 4, 53,500 Equity Shares of Rs.10 each.
4	Securities Premium required for implementing bonus issue	Rs.9,07,000
5	Securities Premium available for capitalization and the date as on which such balance is available	As on March 31 st 2018 Securities Premium is Rs.8,95,77,394-
6	Whether the aforesaid figures are audited	Yes the figures in Item No 5 are audited
7	Estimated date by which such bonus shares would be credited dispatched	Within 2 months from the date of Board Approval.



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Statement of Financial Results for the year ended 31 st March 2018						
(Rs. In Lakhs)						
S.No	PARTICULARS	Half Year Ended			Year Ended	
		Unaudited	Unaudited	Unaudited	Audited	Audited
		31.03.2018	30.09.2017	31.03.2017	31.03.2018	31.03.2017
I	Revenue from operations	311.09	441.31	287.89	752.40	618.58
II	Other income	1.31	0.72	0.88	2.03	4.80
III	Total revenue (I + II)	312.40	442.03	288.76	754.43	623.38
IV	Expenses					
	Power Generation Expenses	37.85	46.18	43.48	84.03	93.54
	Change in inventories	-	(0.05)	(0.16)	(0.05)	(0.15)
	Employee benefits expense	33.48	28.96	35.01	62.44	69.33
	Finance costs	19.34	3.33	2.27	22.67	16.21
	Depreciation and amortization expense	60.29	60.41	38.67	120.70	77.57
	Other expenses	89.66	92.45	71.54	182.11	150.61
	Total expenses	240.62	231.29	190.81	471.90	407.11
V	Profit before exceptional and extraordinary items and tax (III - IV)	71.78	210.74	97.96	282.53	216.27
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	71.78	210.74	97.96	282.53	216.27
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	71.78	210.74	97.96	282.53	216.27
X	Tax expense	59.47	69.79	32.93	129.26	72.37
XI	Net Profit for the period (IX - X)	12.31	140.95	65.03	153.27	143.90
XII	Paid-up equity Share Capital (Face Value of the Share - ₹.10/- each)	36.28	36.28	36.28	36.28	36.28
XIII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	1,374.09	1,239.31	1,239.31	1,374.09	1,239.31
XIV	Earnings per share (EPS) - Basic / Diluted *	41.35	38.40 *	17.48 *	41.35	50.32

* Not annualised

Coimbatore
25-05-2018


T.K. CHANDIRAN
 MANAGING DIRECTOR
 DIN:00031091

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STATEMENT OF ASSETS AND LIABILITIES

(In Rs. Lakhs)

Particulars	31.03.2018		31.03.2017	
	Audited		Audited	
A. EQUITY AND LIABILITIES				
1. Shareholder's Funds				
(a) Share Capital	126.28		126.28	
(b) Reserves & Surplus	1,374.09	1,500.37	1,239.31	1,365.59
2. Non-Current Liabilities				
(a) Long - Term Borrowings	165.05		1.17	
(b) Deferred Tax Liabilities (Net)	228.19		156.93	
(c) Long - Term Provisions	2.02	395.26	1.44	159.54
3. Current Liabilities				
(a) Short Term Borrowings	-		476.02	
(b) Other Current Liabilities	401.98		16.47	
(c) Short Term Provisions	-	401.98	15.94	508.43
TOTAL - EQUITY AND LIABILITIES		2,297.61		2,033.56
B. ASSETS				
1. Non Current Assets				
(a) Fixed Assets:				
- Tangible Assets	1,983.76		1,105.49	
(b) Long-Term Loans and Advances	103.28	2,087.04	646.17	1,751.66
2. Current Assets				
a) Current Investments	-		60.00	
b) Inventories	10.51		0.36	
c) Trade receivables	111.93		158.39	
d) Cash and Bank Balance	9.02		9.53	
e) Short Term loans and advances	3.72		-	
f) Other current assets	75.39	210.57	53.62	281.90
TOTAL - ASSETS		2,297.61		2,033.56

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25.05.2018.
- The Board of Directors of the company have recommended to pay preference dividend amounting to Rs 2,70,000. Further Board of directors recommended a dividend of Rs 1 per share, (10% on the face value of Rs 10/-) aggregating to Rs 3,62,800/- on the equity shares of the company, for the year ended 31st March, 2018, which is subject to the approval of the shareholders at the General Meeting.
- The Board of Directors recommended issue of bonus shares to its shareholders in the ratio of one equity share for every four equity share held as on the record date, subject to approval of shareholders at the General Meeting.
- The company operates under Two segments viz. Business of generation & sale of electricity, Purification of Precious Metals.
- The figures for the year ended March 31, 2018 is the balancing figure between the audited figures for the full financial year and the published figures for the respective 6 months period.
- Figures of the previous period / year have been regrouped / re-arranged wherever 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.

Coimbatore
25-05-2018


T.K.CHANDIRAN
MANAGING DIRECTOR
DIN:00031091

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SEGMENT INFORMATION FOR THE YEAR ENDED 31st MARCH 2018

(Rs. In Lakhs)

Particulars	Half Year Ended			Year Ended	
	Unaudited	Unaudited	Unaudited	Audited	Audited
	31.03.2018	30.09.2017	31.03.2017	31.03.2018	31.03.2017
1. Segment revenue					
Energy Generation	284.78	390.06	288.76	674.84	623.38
Purification	21.72	51.25	-	72.97	-
Net Sales/income from operation	306.50	441.31	288.76	747.81	623.38
2. Segment Expenditure					
Power Generation Expenses	198.99	196.28	190.81	395.27	407.11
Purification expenses	15.44	27.57	-	43.01	-
Total Expenditure	214.43	223.85	190.81	438.28	407.11
3. Segment Results					
Power Generation Expenses	85.79	193.78	97.96	279.57	216.26
Purification expenses	6.28	23.68	-	29.96	-
Total Segment Profit before Tax	92.07	217.46	97.96	309.53	216.26
Other Unallocated Expenditure (Net of Income)	22.57	6.71	-	29.28	-
Profit Before Tax	69.50	210.75	97.96	280.25	216.26
Less: i) Current Tax	(58.00)	-	-	(58.00)	-
ii) Deferred Tax	1.47	69.79	32.93	71.26	72.37
Profit after Tax	126.03	140.96	65.03	150.99	143.89
3. Segment Assets					
Energy Generation	2,168.93	2,293.22	1,872.57	2,168.93	1,872.57
Purification	13.45	48.90	-	13.45	-
Unallocated	113.80	138.77	160.99	113.80	160.99
Total Assets	2,296.18	2,480.89	2,033.56	2,296.18	2,033.56
4. Segment liabilities					
Energy Generation	543.80	841.38	511.04	543.80	511.04
Purification	22.49	23.10	-	22.49	-
Unallocated	228.19	226.72	156.93	228.19	156.93
Total Liabilities	794.48	1,091.20	667.97	794.48	667.97
5. Capital expenditure					
Energy Generation	-	997.45	-	997.45	2.33
Purification	0.17	0.61	-	0.78	-
Unallocated	-	-	-	-	-
Total Expenditure	0.17	998.06	-	998.23	2.33

Coimbatore
25-05-2018


T.K. CHANDIRAN
 MANAGING DIRECTOR
 DIN:00031091

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

To

The Board of Directors

KKV Agro Powers Limited (Formerly Known as Nachas Wind Energy Private Limited)

1. We have audited the accompanying Statement of Annual Financial Results of KKV Agro Powers Limited (Formerly Known as Nachas Wind Energy Private Limited) ('the Company') for the year ended 31.3.2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



[Handwritten signature]

HARIBHAKTI & CO. LLP

Chartered Accountants

4. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended 31.3.2018.
5. The Statement includes the results for the Half year ended March 31, 2018, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the first half year of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W / W100048


Kaushik Sidartha

Partner

Membership No.: 217964

Place: Coimbatore

Date: 25/5/2018





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25.05.2018
Coimbatore

To,
Listing Department
The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex (Bandra East),
Mumbai -400051

Dear Sir/Madam,

Sub: Declaration required under provision to Regulation 33(3)(d) of SEBI (LODR) (Amendments) Regulations 2016.

This has reference to the Financial Result of our company for the half year and year ended 31st March, 2018:

As required by proviso to Regulations 33(3)(d) of SEBI (LODR) (Amendments) Regulations 2016, we hereby declare that the Auditors have issued an unmodified opinion on the Financial Statements vide their report dated 25th May 2018.

Thanking You

Yours faithfully
For KKV Agro Powers Limited

T.K. Chandiran

T.K.Chandiran
Managing Director
(DIN : 00031091)