

KIOCL LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

CIN - L13100KA1976GOI002974

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS ENDED 31ST DECEMBER 2016

(Rs in Lakhs)

Particulars	3 Months ended 31.12.2016 (Reviewed)	Preceding 3 months ended 30.09.2016 (Reviewed)	Corresponding Three months ended in the previous year 31.12.2015 (Reviewed)	Year to date figures for current period ended 31.12.2016 (Reviewed)	Year to date figures for previous year ended 31.12.2015 (Reviewed)	Previous accounting year ended 31.03.2016 (Audited)
1	2	3	4	5	6	7
1 Income from operations						
(a) Gross Sales/ Income from Operations	32,138	5,981	5,663	42,427	11,082	20,558
(b) Other Operating Income	171	96	116	3,479	2,527	5,769
Total Income from operations (net)	32,309	6,077	5,779	45,906	13,609	26,327
2 Expenses						
(a) Cost of materials consumed	20,683	5,663	4,450	30,541	4,450	6,060
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in Inventories of Finished goods, work in progress and Stock in trade	2,746	-2,756	1,535	(1,458)	11,812	21,104
(d) Power & Fuel	3,855	1,207	1,152	6,277	1,649	1,749
(e) Employees benefits expense	3,370	3,311	3,510	10,236	10,616	11,966
(f) Excise duty on sale of finished goods-Pellet	1,076	303	942	1,530	1,825	2,155
(g) Depreciation & DRE	557	651	836	1,751	2,553	2,251
(h) Others	3,455	2,086	1,890	7,504	5,895	5,786
Total expenses	35,742	10,465	14,315	56,381	38,800	51,071
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	-3,433	-4,388	(8,536)	(10,475)	(25,191)	(24,744)
4 Other Income	3,357	3,597	3,601	10,555	11,104	15,618
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	-76	-791	(4,935)	80	(14,087)	(9,126)
6 Finance costs	-	-	-	-	-	-
7 Profit/(Loss) from ordinary activities after finance costs and before exceptional items (5-6)	-76	-791	(4,935)	80	(14,087)	(9,126)
8 Exceptional items	-	-	-	-	-	-
9 Profit/(+)/Loss(-) from Ordinary Activities before tax (7+/-8)	-76	-791	(4,935)	80	(14,087)	(9,126)
10 Tax expenses	-65	-274	(19)	(30)	(57)	(1,003)
11 Net Profit/(+)/Loss(-) from Ordinary Activities after tax (9-10)	-11	-517	(4,916)	110	(14,030)	(8,123)
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13 Net Profit/(+)/ Loss(-) for the period (11-12)	-11	-517	(4,916)	110	(14,030)	(8,123)
14 Share of profit/(Loss) of associates	NA	NA	NA	NA	NA	NA
15 Minority Interest	NA	NA	NA	NA	NA	NA
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates (13+14+15)	-11	-517	(4,916)	110	(14,030)	(8,123)
17 Other Comprehensive Income	39	40	40	118	119	158
18 Total Comprehensive Income	28	-477	(4,876)	228	(13,911)	(7,965)
19 Paid-up equity share capital (Face value of the share Rs.10)	63,451	63,451	63,451	63,451	63,451	63,451
20 Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	142,787
21.I Earning Per Share (before extraordinary items) (of Rs.10)						
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (₹)	0.00	-0.08	(0.77)	0.02	(2.21)	(1.28)
21.II Earning Per Share (after extraordinary items) (of Rs.10 each)						
(a) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (₹)	0.00	-0.08	(0.77)	0.02	(2.21)	(1.28)

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1	2	3	4	5	6	7
A Particulars of Shareholding:						
1 Public shareholding						
- Number of shares	6,369,670	6,369,670	6,369,670	6,369,670	6,369,670	6,369,670
- Percentage of shareholding	1.0039%	1.0039%	1.0039%	1.0039%	1.0039%	1.0039%
2 Promoters and Promoter Group shareholding						
(a) Pledged / encumbered:						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
(b) Non-encumbered						
- Number of shares	628,144,130	628,144,130	628,144,130	628,144,130	628,144,130	628,144,130
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	98.9961%	98.9961%	98.9961%	98.9961%	98.9961%	98.9961%
B Investors Complaints:	Quarter ended 31.12.2016					
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed of during the quarter	Nil					
Remaining unresolved at the end of the year	Nil					

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Particulars	3 Months ended 31.12.2016 (Reviewed)	Preceding 3 months ended 30.09.2016 (Reviewed)	Corresponding Three months ended in the previous year 31.12.2015 (Reviewed)	Year to date figures for current period ended 31.12.2016 (Reviewed)	Year to date figures for previous year ended 31.12.2015 (Reviewed)	Previous accounting year ended 31.03.2016 (Audited)
1	2	3	4	5	6	7
1 Segment Revenue						
a) Pellet Plant	31,261	5,368	5567	40,101	10,721	19,845
b) Pig Iron Plant	4	3	11	7	100	135
c) Total	31,265	5,371	5578	40,108	10,821	19,980
Less : Inter segment revenue	-	-	85	-	261	226
Add: Other Operating Revenue-O & M Contract- MRPL	-	-	-	-	-	70
Other Operating Revenue-O & M Contract- NMDC	690	580	-	2,106	-	282
Other Operating Revenue-O & M Contract- Kaliapani	183	30	-	213	-	-
Net Sales/Income from Operation	32,138	5,981	5663	42,427	11,082	20,558
2 Segment Results						
a) Pellet Plant	-2,300	-3,219	-7,755	-7,709	-23,192	-21,521
b) Pig Iron Plant	-1,170	-930	-606	-2,934	-1,701	-1,385
c) Un allocable						
i) Interest Income from fixed deposits	3,357	3,597	3,597	10,555	11,100	15,618
ii) Service charge on O & M Services(Net of expenses)	37	-239	-171	168	-294	-1,838
Profit BeforeTax	-76	-791	-4,935	80	-14,087	-9,126
Less: Tax Expenses	-65	-274	(19)	-30	-57	-1,003
Net Profit(+)/ Loss(-) for the period	-11	-517	-4,916	110	-14,030	-8,123
3 Capital employed (Segment Assets - Segment Liabilities)						
a) Pellet Plant	9,618	4,990	7,248	9,618	7,248	3,419
b) Pig Iron Plant	7,421	7,733	7,888	7,421	7,888	7,988
c) Unallocable Corporate Assets less Liabilities	189,427	193,715	184,682	189,427	184,682	194,831
Total	206,466	206,438	199,818	206,466	199,818	206,238

Notes:

- The Company has adopted Indian Accounting Standards(IND AS) notified by the ministry of Corporate affairs with effect from 1st April, 2016. Accordingly the financial results for the quarter ended 31st December, 2016 are in compliance with IND AS and other accounting principles generally accepted in India and the result for the corresponding quarter ended 31st December 2015 and previous year ended 31st March 2016 are also IND AS compliant. The financial results for the quarter ended 31st December 2015 and year ended 31st March 2016 are restated under IND AS have not been audited or reviewed by the auditors and are compiled by the management after exercising necessary due diligence to ensure a true and fair view of the company affairs. The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 31st December, 2016.
- The above results have been reviewed by the Audit Committee and approved in the meeting of the Board of Directors held on 24.01.2017. In the abovesaid meeting Board of Directors has declared an Interim dividend of Re. 0.11 per equity share.
- Figures for the previous periods have been regrouped and/ or reclassified wherever necessary to conform with the current period presentation.
- The results for the quarter ended 31.12.2016 are available on the National Stock Exchange of India Ltd. (<https://www.nseindia.com>), Metropolitan Stock Exchange of India Ltd. (<http://www.mseil.in/index.aspx>) and on the Company's website (<http://www.kiocltd.in>)
- The Reconciliation of the net profit or loss reported in accordance with Indian GAAP to total Comprehensive income in accordance with Ind AS are as given below.

Particulars	For the period ended 31.12.2015	For the Year ended 31.03.2016
Net Profit (after tax) as per Indian GAAP	(13,948)	(7,766)
Add/(Less)		
Actuary Gain/Loss on employee defined benefit funds recognised in other Comprehensive income	(176)	(234)
Effect on depreciation	37	49
Change in Deferred Tax on account of the Above	57	(172)
Net Profit (after tax) as per Ind AS	(14,030)	(8,123)
Actuary Gain/(Loss) on employee defined benefit funds recognised in other comprehensive income (net of taxes)	119	158
Total Comprehensive Income	(13,911)	(7,965)

Place: New Delhi
Date: 24/01/2017

By order of the Board
for KIOCL LIMITED

(S.K. GURAI)
DIRECTOR(FINANCE)
DIN: 07223221

ANAND & PONNAPPAN
Chartered Accountants



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Limited Review Report on review of Interim Financial Results.

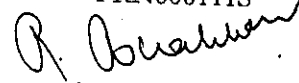
Review Report to
The Board of Directors
KIOCL Limited

We have reviewed the accompanying statement of unaudited financial results of **KIOCL Limited** ("the Company") for the **quarter and Nine months ended 31.12.2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards specified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rule 2014 (as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Anand & Ponnappan,
Chartered Accountants
FRN000111S


(R Ponnappan)

Partner

(Membership Number: 21695)

Place: Chennai
Date : 24.01.2017