



Ref: KCP: CS : SE : RB : 22-23 : 10223

February 10, 2023

National Stock Exchange of India Limited(NSE)
Scrip : KCP
Bandra Kurla Complex,
Bandra (E)
Mumbai-400 051

Bombay Stock Exchange Ltd (BSE)
Scrip - 590066
Floor No.25, P J Towers
Dalal Street,
Mumbai 400 001

Dear Sir /Madam,

Sub: Outcome of Board Meeting and submission of Un-audited Financial Results for the quarter and nine months ended 31st December 2022. Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This is to inform you that:

1. The Board of Directors at its meeting held today, i.e. on 10th February 2023, commenced at 11.30 a.m. and concluded at 13.50 p.m. have approved the Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December 2022.
2. The said un-audited financial results together with the Limited Review Reports of the Auditors are enclosed.
3. Press Release on the Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December 2022 is enclosed.

The aforesaid Financial Results, Segment Report (Standalone and Consolidated) will be uploaded on Company's Website: www.kcp.co.in.

You are requested to kindly take above on records.

Thanking You,

Yours faithfully,
For THE KCP LIMITED

Y. VIJAYAKUMAR
COMPANY SECRETARY &
COMPLIANCE OFFICER.

THE KCP LIMITED

Registered Office: Ramakrishna Buildings, 2, Dr. P. V. Cherian Crescent, Egmore, Chennai 600 008. INDIA
Phone: + 91-44-6677 2600 Fax: + 91-44-6677 2620 E-mail: corporate@kcp.co.in
www.kcp.co.in

CIN : L65991TN1941PLC001128



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER 2022 (STANDALONE)

(Rs in Lakhs)

No	Particulars	3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations	39,258.70	39,989.83	38,683.48	1,22,399.65	1,15,905.93	1,58,442.75
2	Other Income	482.91	439.45	366.54	1,368.74	2,563.55	6,409.13
3	Total Income	39,741.62	40,429.28	39,050.01	1,23,768.40	1,18,469.48	1,64,851.89
4	Expenses						
	(A) Cost Of Raw Material Consumed	8,007.66	7,391.42	7,514.70	23,690.55	22,894.51	30,930.78
	(B) Purchase Of Stock In Trade	-	-	-	-	-	-
	(C) Change In Inventories Of Finished Goods ,Work In Progress And Stock In Trade	(1,816.73)	1,845.45	(519.64)	(106.15)	(3,806.16)	(3,961.79)
	(D) Employee Benefits Expense	2,219.25	2,198.57	2,142.66	6,662.61	7,234.31	10,021.07
	(E) Power & Fuel	16,674.99	17,509.79	11,651.09	52,831.91	31,866.13	46,086.79
	(F) Freight And Forwarding Expense	8,337.33	7,845.39	8,737.31	25,389.36	26,788.84	36,133.29
	(G) Finance Cost	810.71	923.33	815.77	2,501.52	2,512.08	3,158.03
	(H) Depreciation And Amortisation Expense	1,679.05	1,664.21	1,603.46	4,961.35	4,882.81	6,517.24
	(I) Other Expenditure	4,322.81	4,491.05	4,751.61	13,302.81	12,379.12	17,758.46
	Total Expenses	40,235.10	43,869.20	36,696.96	1,29,233.97	1,04,751.64	1,46,643.86
5	Profit/(Loss) Before Exceptional Items And Tax (3-4)	(493.48)	(3,439.93)	2,353.05	(5,465.57)	13,717.85	18,208.03
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	(493.48)	(3,439.93)	2,353.07	(5,465.57)	13,717.85	18,208.03
8	Tax Expense						
	(A) Current Tax	438.00	-	591.96	438.00	3,655.16	5,261.30
	(B) Deferred Tax	(151.98)	(1,186.44)	34.84	(1,874.94)	(150.65)	16.53
9	Profit/(Loss) For The Period From Continuing Operations (7-8)	(779.50)	(2,253.49)	1,726.29	(4,028.63)	10,213.35	12,930.20
10	Profit/(Loss) From Discontinued Operations	-	-	-	-	-	-
11	Tax Expense Of Discontinued Operations	-	-	-	-	-	-
12	Profit/(Loss) From Discontinued Operations (10-11)	-	-	-	-	-	-
13	Profit/(Loss) For The Period (9+12)	(779.50)	(2,253.49)	1,726.29	(4,028.63)	10,213.35	12,930.20
14	Other Comprehensive Income						
	(I) Items That Will Not Be Reclassified To P&L	(1.71)	(21.57)	7.09	(23.22)	118.43	69.88
15	Total Comprehensive Income (13+14)	(781.22)	(2,275.06)	1,733.38	(4,051.86)	10,331.78	13,000.07
16	Earnings Per Share (Eps) (For Continuing Operations) (Basic And Diluted)	(0.60)	-1.75	1.34	-3.12	7.92	10.03
17	Earnings Per Share (Eps) (For Discontinued Operations) (Basic And Diluted)	-	0.00	0.00	0.00	0.00	0.00
18	Earnings Per Share (Eps) (For Discontinued & Continuing Operations) (Basic And Diluted)	(0.60)	-1.75	1.34	-3.12	7.92	10.03

Explanatory Notes :

- The financial results of the Company have been prepared in accordance with the Indian Accounting standards (IND AS) as prescribed under section 133 of The Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules 2015 (as amended).
- Other income in the 9 months period ended 31st Dec 2021 included dividend receipts of Rs.1493 Lakhs (Current Year : Nil) from the Subsidiary.
- Power and Fuel charges for the 9 months period ended 31st Dec 2022 includes a Provision made for Rs 320.68 lakhs of True up charges demanded by AP Discoms.
- Employee Benefit Expense in the 9 months period ended 31st Dec 2021 included an amount of Rs.381 Lakhs being the past service cost arising out of changes made in Salary structure in accordance with The New Wage Code.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th February, 2023.
- Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the current periods presentation.

Place : Muktyala - 521 457
Date : 10th February, 2023



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

DR. V.L. INDIRA DUTT
(Chairperson & Managing Director)

THE KCP LIMITED

Revenue, Results, Assets and Liabilities By Segment (Standalone)

(Rs in Lakhs)

No	Particulars	3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue (Net Sale / Income)						
a	Heavy Engineering	2,329.40	3,610.94	2,503.53	7,546.05	5,417.36	8,454.73
b	Cement	36,162.18	35,727.25	35,676.56	1,12,792.33	1,09,442.97	1,48,507.55
d	Hotel	743.02	631.44	464.25	1,984.63	971.41	1,360.55
e	Others	24.11	20.20	39.14	76.64	74.19	119.91
	Net Sales / Income from Operations	39,258.70	39,989.83	38,683.48	1,22,399.65	1,15,905.93	1,58,442.75
2	Results						
	(Profit (+) / Loss (-) before tax and Interest						
a	Heavy Engineering	(251.00)	31.53	(571.88)	(661.36)	(1,614.12)	(1,888.28)
b	Cement	311.93	(2,670.45)	3,570.49	(2,830.93)	16,390.32	19,001.41
d	Hotel	82.01	28.26	(55.08)	134.65	(337.30)	(423.25)
e	Others	1.85	(2.47)	0.11	6.32	(7.34)	1.95
f	Other unallocable expenditure(-) net of unallocable Income (+)	(110.60)	(219.00)	(25.42)	(521.47)	(433.71)	4,550.03
	Total	34.21	(2,832.13)	2,918.22	(3,872.79)	13,997.86	21,241.85
	Less:						
	Interest expenses	810.71	923.33	815.77	2,501.52	2,512.08	3,158.03
	Interest income	(283.02)	(315.54)	(250.62)	(908.74)	(2,232.07)	(124.20)
	Total Profit Before Tax	(493.48)	(3,439.93)	2,353.07	(5,465.57)	13,717.85	18,208.03
3	Assets						
a	Heavy Engineering	14,382.66	14,575.34	13,812.31	14,382.66	13,812.31	14,977.62
b	Cement	1,00,050.26	97,604.26	95,201.77	1,00,050.26	95,201.77	98,938.95
d	Hotel	6,834.53	6,975.01	7,360.93	6,834.53	7,360.93	7,240.43
e	Others / Unallocated	24,925.67	30,365.74	29,401.43	24,925.67	29,401.43	29,701.99
	Total	1,46,193.12	1,49,520.36	1,45,776.44	1,46,193.12	1,45,776.44	1,50,858.98
4	Liabilities						
a	Heavy Engineering	9,528.22	9,531.08	7,703.52	9,528.22	7,703.52	8,994.50
b	Cement	47,259.00	43,837.65	42,209.84	47,259.00	42,209.84	46,696.94
d	Hotel	236.56	161.76	227.21	236.56	227.21	200.69
e	Others / Unallocated	22,148.34	28,200.31	25,943.02	22,148.34	25,943.02	22,605.72
	Total	79,172.12	81,730.80	76,083.58	79,172.12	76,083.58	78,497.85

Note on segment information:-

- Operating segment is a business activity whose operating results are regularly reviewed by the Chief operating decision maker to make decisions about resource allocation and performance measurement.
- Since all the Power Generating Units are meant for captive power consumption and there are no power purchase agreements with external bodies, with effect from 1st April, 2022, the performance of power generating units have been merged with corresponding power consuming units, viz. Wind Power with Engineering Segment and Hydel, Solar, Thermal and Waste Heat Recovery Power with Cement Segment.
- Segment Information for previous period regrouped where necessary.





STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER 2022 (CONSOLIDATED)

(Rs in Lakhs)

No	Particulars	3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations	55,086.95	53,848.42	50,304.66	1,65,576.67	1,56,608.54	2,10,827.28
2	Other Income	2,060.18	532.71	837.47	3,110.30	2,409.95	3,850.12
3	Total Income	57,147.13	54,381.13	51,142.12	1,68,686.97	1,59,018.49	2,14,677.40
4	Expenses						
	(A) Cost Of Raw Material Consumed	10,155.84	7,175.25	7,827.75	45,854.18	39,060.73	63,344.43
	(B) Purchase Of Stock In Trade	-	-	-	-	-	-
	(C) Change In Inventories Of Finished Goods ,Work In Progress And Stock In Trade	9,839.31	11,605.58	6,919.93	6,611.65	5,015.77	(7,437.82)
	(D) Employee Benefits Expense	3,220.67	2,733.40	2,943.88	8,845.89	9,103.58	12,507.58
	(E) Power & Fuel	16,700.69	17,527.22	11,681.71	52,890.22	32,467.78	46,791.03
	(F) Freight And Forwarding Expense	8,729.94	8,187.79	8,927.12	26,615.68	27,511.72	37,151.95
	(G) Finance Cost	896.12	1,080.75	820.61	2,911.83	2,721.38	3,384.73
	(H) Depreciation And Amortisation Expense	2,299.96	2,142.78	2,169.77	6,769.91	6,573.88	8,706.17
	(I) Other Expenditure	6,216.75	4,713.83	6,690.56	16,137.15	15,060.99	21,037.05
	Total Expenses	58,059.28	55,166.60	47,981.33	1,66,636.51	1,37,515.83	1,85,485.11
5	Profit/(Loss) Before Exceptional Items And Tax (3-4)	(912.15)	(785.47)	3,160.79	2,050.46	21,502.66	29,192.29
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	(912.15)	(785.47)	3,160.78	2,050.46	21,502.66	29,192.29
8	Tax Expense						
	(A) Current Tax	438.00	-	591.96	438.00	3,655.16	5,261.30
	(B) Deferred Tax	(151.98)	(1,186.44)	34.84	(1,874.94)	(150.65)	16.53
9	Profit/(Loss) For The Period From Continuing Operations (7-8)	(1,198.17)	400.97	2,533.99	3,487.40	17,998.15	23,914.46
10	Profit/(Loss) From Discontinued Operations	-	-	-	-	-	-
11	Tax Expense Of Discontinued Operations	-	-	-	-	-	-
12	Profit/(Loss) From Discontinued Operations (10-11)	-	-	-	-	-	-
13	Profit/(Loss) For The Period (9+12)	(1,198.17)	400.97	2,533.99	3,487.40	17,998.15	23,914.46
14	Share Of Profit/(Loss) From Joint Venture	51.14	(28.68)	(56.85)	(6.54)	(53.76)	51.93
15	Profit/(Loss) After Tax And Share Of Joint Venture	(1,147.03)	372.30	2,477.14	3,480.86	17,944.39	23,966.38
	Non-Controlling Interest	(139.55)	884.82	269.24	2,505.34	3,092.81	5,152.35
	Owners Of The Company	(1,007.47)	(512.52)	2,207.92	975.51	14,851.60	18,814.03
16	Other Comprehensive Income						
	(i) Items That Will Not Be Reclassified To P&L	2,015.04	75.63	87.38	3,870.17	1,514.29	2,864.89
	(ii) Share Of Oci From Joint Venture	(4.41)	(1.88)	2.72	(26.57)	(7.70)	(6.55)
	(iii) Less : Non Controlling Share Of Oci	672.25	32.40	25.78	1,297.80	466.12	955.33
	Oci After Non Cotrolling Interest	1,338.38	41.34	64.32	2,545.80	1,040.47	1,903.00
17	Total Comprehensive Income (15+16)	863.60	446.04	2,567.24	7,324.46	19,450.98	26,824.72
	Non-Controlling Interest	532.69	917.22	295.02	3,803.14	3,558.93	6,107.68
	Owners Of The Company	330.90	(471.18)	2,272.22	3,521.31	15,892.05	20,717.04
18	Earnings Per Share (Eps) (For Continuing Operations) (Basic And Diluted)	-0.78	-0.40	1.71	0.76	11.52	14.59
19	Earnings Per Share (Eps) (For Discontinued Operations) (Basic And Diluted)	0.00	0.00	0.00	0.00	0.00	0.00
20	Earnings Per Share (Eps) (For Discontinued & Continuing Operations) (Basic And Diluted)	(0.78)	-0.40	1.71	0.76	11.52	14.59

Explanatory Notes :

- The financial results of the Company have been prepared in accordance with the Indian Accounting standards (IND AS) as prescribed under section 133 of The Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules 2015 (as amended).
- The consolidated financial results includes the results of (i) KCP Vietnam Industries Limited (subsidiary company) in Vietnam and (ii) Fives Cail KCP Limited (Joint Venture company). Subsidiary is engaged in manufacturing sugar which is seasonal in nature and season normally takes place in January-May period in Vietnam. Hence financials from quarter to quarter may not be comparable.
- Power and Fuel charges for the 9 months period ended 31st Dec 2022 includes a Provision made for Rs 320.68 lakhs of True up charges demanded by AP Discoms.
- Employee Benefit Expense in the 9 months period ended 31st Dec 2021 included an amount of Rs.381 Lakhs being the past service cost arising out of changes made in Salary structure in accordance with The New Wage Code.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th February, 2022.
- Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the current periods presentation.

Place : Muktyala - 521 457
Date : 10th February, 2023

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



DR. V.L. INDIRA DUTT
(Chairperson & Managing Director)

The KCP Limited
Revenue, Results, Assets and Liabilities By Segment (Consolidation)

(RS IN LAKHS)

No	Particulars	3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue (Net Sale / Income)						
a	Heavy Engineering	2,329.40	3,610.94	2,503.53	7,546.05	5,417.36	8,454.73
b	Cement	36,162.18	35,727.25	35,676.56	1,12,792.33	1,09,442.97	1,48,507.55
d	Hotel	743.02	631.44	464.25	1,984.63	971.41	1,360.55
e	Sugar	15,828.25	13,858.59	11,621.18	43,177.02	40,702.61	52,384.53
f	Others / Unallocated	24.11	20.20	39.14	76.64	74.19	119.91
	Net Sales / Income from Operations	55,086.95	53,848.42	50,304.65	1,65,576.67	1,56,608.54	2,10,827.28
2	Results						
	(Profit (+) / Loss (-) before tax and Interest						
a	Heavy Engineering	(251.00)	31.53	(571.88)	(661.36)	(1,614.12)	(1,888.28)
b	Cement	311.93	(2,670.45)	3,570.49	(2,830.93)	16,390.32	19,001.41
d	Hotel	82.01	28.26	(55.08)	134.65	(337.30)	(423.25)
e	Sugar	(1,914.41)	2,725.66	341.65	6,193.80	8,157.00	15,852.60
e	Others	1.85	(2.47)	0.11	6.32	(7.34)	1.95
f	Other unallocable expenditure(-) net of unallocable Income (+)	(110.60)	(219.00)	(25.42)	(521.47)	(1,927.31)	77.25
	Total	(1,880.21)	(106.47)	3,259.87	2,321.01	20,661.25	32,621.67
	Less:						
	Interest expenses	896.12	1,080.75	820.61	2,911.83	2,721.38	3,553.49
	Interest income	(1,864.17)	(401.76)	(721.53)	(2,641.28)	(3,562.79)	(124.12)
	Total Profit Before Tax	(912.15)	(785.47)	3,160.79	2,050.46	21,502.67	29,192.30
3	Assets						
a	Heavy Engineering	14,382.66	14,575.34	13,812.31	14,382.66	13,812.31	14,977.62
b	Cement	1,00,050.26	97,604.26	95,201.77	1,00,050.26	95,201.77	98,938.95
d	Hotel	6,834.53	6,975.01	7,360.93	6,834.53	7,360.93	7,240.43
e	Sugar	95,559.13	96,956.05	75,207.01	95,559.13	75,207.01	89,074.37
f	Others / Unallocated	23,144.21	28,537.55	27,546.25	23,144.21	27,546.25	27,953.65
	Total	2,39,970.79	2,44,648.22	2,19,128.27	2,39,970.79	2,19,128.27	2,38,185.01
4	Liabilities						
a	Heavy Engineering	9,528.22	9,531.08	7,703.52	9,528.22	7,703.52	8,994.50
b	Cement	47,259.00	43,837.65	42,209.84	47,259.00	42,209.84	46,696.94
d	Hotel	236.56	161.76	227.21	236.56	227.21	200.69
e	Sugar	40,865.35	43,327.66	29,758.88	40,865.35	29,758.88	18,443.12
f	Others / Unallocated	22,148.34	28,200.31	25,943.02	22,148.34	25,943.02	22,605.72
	Total	1,20,037.47	1,25,058.46	1,05,842.46	1,20,037.47	1,05,842.46	96,940.97

Note on segment information:-

- Operating segment is a business activity whose operating results are regularly reviewed by the Chief operating decision maker to make decisions about resource allocation and performance measurement.
- Since all the Power Generating Units are meant for captive power consumption and there are no power purchase agreements with external bodies, with effect from 1st April, 2022, the performance of power generating units have been merged with corresponding power consuming units, viz. Wind Power with Engineering Segment, Hydel, Solar, Thermal and Waste Heat Recovery Power with Cement Segment, and Cogen with Sugar Segment.
- Segment information for previous period regrouped where necessary.





Independent Auditor's Review Report on the Quarterly Unaudited Standalone and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
The KCP Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **TheKCP Limited** ("the Company") for the Quarter and Nine months ended December 31, 2022 ("the Statement") being submitted by the company pursuant to requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016.
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations"). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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

Contd on page 2





4. 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 applicable accounting standards 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 K.S RAO & Co.,

Chartered Accountants

Firm Registration No.003109S

(P.GOVARDHANA REDDY)

Partner

Membership No: 029193

UDIN 23029193 B9WH 5D 4557

Place: Muktyala
Date: 10. 02.2023



Independent Auditor's Review Report On **Consolidated** Unaudited Quarterly and year to date
Financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
The KCP Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **The KCP Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the profit and total comprehensive Income of its Joint venture for the Quarter ended December 31 2022 and its share of loss and total Comprehensive Loss for the period April 1,2022 to December 31, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended..
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. KCP Vietnam Industries Limited (Subsidiary)
 - b. FIVESCAIL KCP Limited(Joint venture)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe





that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statements of the subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of Rs.95,559.13 lakhs as at 31st December, 2022 and total revenues of Rs.44,918.57lakhs and total net profit of Rs7,516.03lakhs and total comprehensive income of Rs.11,409.43 lakhs for the period April 1,2022 to December 31, 2022 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss of Rs6.54 lakhs, other comprehensive loss of Rs.26.57lakhs for the period April 1,2022 to December 31, 2022 as considered in the consolidated unaudited financial results, in respect of a Joint Venture whose interim financial statements have not been reviewed by us. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our Conclusion on the Statement is not modified in respect of the above matters.

for K.S RAO & Co.,
Chartered Accountants
Firm Registration No.003109S

(P.GOVARDHANA REDDY)
Partner

Membership No: 029193

UDIN 23029193B9WH9C9068

Place: Muktyala
Date: 10.02.2023