



KG Petrochem Limited

Corporate Office : F-394 (G), Road No. 9F2, V.K.I.Area, JAIPUR - 13 INDIA
Phone : (O) 0141 - 2331231, 4106800 • Fax : 91-141-2332845
E-mail : manish@bhavik.biz • Website : www.kgpetro.in
CIN : L24117RJ1980PLC001999

May 30, 2023

To,
BSE LTD.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001 MH

Scrip Code: 531609

Subject: Audited Financial Results for the Quarter & Financial Year ended March 31, 2023

Reference: Regulation 33 of SEBI (LODR) Regulations, 2015

Respected Sir/ Madam,

Pursuant to regulation 33 of the SEBI (LODR) Regulations, 2015, please find enclosed Standalone Audited Financial Results as per Indian Accounting Standards (IndAS) along with Auditor's Report thereon for the quarter & financial year ended March 31, 2023 and declaration pursuant to the Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 as approved by the Board in its meeting held on Tuesday, May 30, 2023.

We would like to state that M/s R Sogani & Associates, Chartered Accountants (FRN: 018755C), Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Statement.

We request you to please take the same on record.

Thanking you,
Yours Truly
for **KG PETROCHEM LTD**

Gauri Shanker Kandoi
DIN: 00120330
Chairman Cum Whole Time Director
& Compliance Officer

KG PETROCHEM LIMITED
CIN : L24117RJ1980PLC001999

Regd. Office: C-171, Road No. 9J, VKI Area, Jaipur-302013
(All amount are in rupees in lacs except per share data)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	INCOME					
a	Revenue from Operations	8,061.67	7,181.73	11,363.89	30,335.69	35,376.70
b	Other Income	176.97	185.35	415.68	617.64	1,175.54
	Total Income	8,238.64	7,367.08	11,779.57	30,953.33	36,552.24
2	EXPENSES					
a	Cost of Material Consumed	4,405.63	4,861.66	6,483.36	16,688.31	20,430.75
b	Purchases of Stock-in-Trade	-	-	-	13.85	-
c	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	108.22	(1,340.39)	738.09	(501.50)	(2,133.26)
d	Employee Benefit Expenses	820.12	699.35	806.92	2,925.51	2,862.50
e	Finance Costs	284.17	150.60	223.73	965.79	805.42
f	Depreciation and amortization expenses	281.48	288.22	419.92	1,177.93	1,721.80
g	Other Expenses	2,826.78	2,001.93	3,448.25	8,564.43	10,551.06
	Total Expenses	8,726.40	6,661.37	12,120.27	29,834.32	34,238.27
	Profit/(Loss) before exceptional items and tax	(487.76)	705.71	(340.70)	1,119.01	2,313.97
3	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax	(487.76)	705.71	(340.70)	1,119.01	2,313.97
6	Tax Expenses					
	Current Tax	(130.00)	150.10	(115.23)	260.10	604.77
	Deferred Tax	(25.61)	6.16	(30.43)	79.50	(34.51)
7	Profit/(Loss) for the period after tax	(332.15)	549.45	(195.04)	779.41	1,743.71
8	Other Comprehensive Income					
A	Items that will not be reclassified to Profit and Loss	-	-	-	-	-
(i)						
a)	Remeasurement gain/(loss) of the defined benefit plan	16.28	-	1.62	16.28	1.62
(ii)	Income tax relating to items that will not be reclassified to Profit and Loss	-	-	-	-	-
B	Items that will be reclassified to Profit and Loss	-	-	-	-	-
(i)						
(ii)	Income tax relating to items that will be reclassified to Profit and Loss	-	-	-	-	-
	Total other Comprehensive Income for the period, net of tax	16.28	-	1.62	16.28	1.62
9	Total Comprehensive income for the period, net of tax	(315.87)	549.45	(193.42)	795.69	1,745.33
10	Paid-up equity share capital (Face value Rs.10/- per equity share)	581.53	581.53	581.53	581.53	581.53
11	Reserves excluding revaluation reserves				12314.89	11470.62
12	Earning per shares (EPS)					
	(Face value of Rs.10/- each)(not annualised)					
	Basic	(6.36)	10.52	(3.74)	14.93	33.40
	Diluted	(6.36)	10.52	(3.74)	14.93	33.40



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AUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS, SEGMENT LIABILITIES AND CAPITAL EMPLOYED						
						(Rs. In lacs)
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Segment Revenue					
a	Textile	6,455.10	5,450.26	9,977.34	23,654.50	30,886.58
b	Technical Textile	1,587.06	1,904.73	1,363.51	6,618.14	4,408.05
c	Others	19.50	13.49	23.04	63.05	82.07
	Total	8,061.67	7,368.47	11,363.89	30,335.69	35,376.70
d	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	8,061.67	7,368.47	11,363.89	30,335.69	35,376.70
2	Segment Results (Profit/(Loss) before tax and interest from each segment					
a	Textile	(308.63)	864.87	42.13	2,025.09	3,102.62
b	Technical Textile	58.23	(78.25)	(190.89)	(68.90)	(100.49)
c	Others	46.82	69.68	31.79	128.61	117.26
d	Unallocated	-	-	-	-	-
	Total	(203.58)	856.31	(116.97)	2,084.80	3,119.39
	Less: Interest	284.17	150.60	223.73	965.79	805.42
	Segment Results (Profit/(Loss) before tax from each segment	(487.76)	705.71	(340.70)	1,119.01	2,313.97
3	Segment Assets					
a	Textile	24,084.32	24,411.15	26,502.69	24,084.32	26,502.69
b	Technical Textile	11,844.05	11,510.61	11,569.52	11,844.05	11,569.52
c	Others	679.55	535.09	232.70	679.55	232.70
	Total	36,607.91	36,456.85	38,304.91	36,607.91	38,304.91
4	Segment Liabilities					
a	Textile	14,809.43	14,308.04	17,262.28	14,809.43	17,262.28
b	Technical Textile	3,760.77	3,862.29	4,230.62	3,760.77	4,230.62
c	Others	875.42	808.37	445.41	875.42	445.41
	Total	19,445.62	18,978.70	21,938.31	19,445.62	21,938.31
5	Capital Employed (Segment Assets - Segment Liabilities)					
a	Textile	9,274.89	10,103.11	9,240.41	9,274.89	9,240.41
b	Technical Textile	8,083.28	7,648.32	7,338.90	8,083.28	7,338.90
c	Others	(195.87)	(273.28)	(212.71)	(195.87)	(212.71)
	Total	17,162.29	17,478.15	16,366.60	17,162.29	16,366.60



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KG PETROCHEM LIMITED
CIN : L24117RJ1980PLC001999

Regd. Office: C-171, Road No. 9J, VKI Area, Jaipur-302013

AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2023

		(Rs. In lacs)	
	Particulars	31.03.2023 (Audited)	31.03.2022 (Audited)
	ASSETS		
A	Non Current Assets		
i	Property, plant and equipments	13,682.21	14,332.25
ii	Capital Work-in-progress	785.81	4.86
iii	Investment Property	-	-
iv	Intangible Assets other than goodwill	-	-
v	Financial Assets		
	a) Loans	-	-
	b) Other Non-Current Financial Assets	274.42	272.49
	Other Non current Assets	1.64	5.33
	Total of non current Assets	14,744.08	14,614.93
B	Current Assets		
i	Inventories	7,933.10	7,949.20
ii	Financial Assets		
	a) Investments	-	50.00
	b) Trade Receivables	10,198.86	8,820.20
	c) Cash and cash Equivalents	64.45	708.97
	d) Bank Balances other than (c) above	-	-
	e) Other current financial assests	547.36	2,558.14
iii	Current Tax Assets (Net)	237.15	10.81
iv	Other Current Assets	2,882.91	3,592.66
	Total of current Assets	21,863.83	23,689.98
	TOTAL ASSETS	36,607.91	38,304.91
C	EQUITY & LIABILITIES		
	Equity		
	a) Equity Share Captial	581.53	581.53
	b) Other Equity	16,580.76	15,785.07
	Total Equity	17,162.29	16,366.60
D	Liabilities		
i	Non Current Liabilities		
	Financial Liabilities		
	a) Borrowings	2,038.24	4,256.57
	b) Trade Payables	-	-
	c) Other financial liabilities	-	-
	Provisions	-	-
	Deffered Tax Liabilities (net)	236.72	157.22
	Other Non current liabilities	593.00	709.32
	Total of non current liabilites	2,867.96	5,123.11
ii	Current Liabilities		
	Financial Liabilities		
	a) Borrowings	9,603.97	9,536.36
	b) Trade Payables		
	(i) Total Outstanding dues of Micro & Small Enterprises	1,191.76	277.33
	(ii) Total Outstanding dues of creditors other than Micro & Small Enterprises	3,470.41	3,720.87
	c) Other financial Liabilities	1,659.77	2,682.50
	Other Current Liabilities	192.62	181.05
	Provisions	459.13	417.09
	Current Tax Liabilities (Net)	-	-
	Total current Liabilities	16,577.66	16,815.20
	Total Liabilities	19,445.62	21,938.31
	Total Equity & Liabilities	36,607.91	38,304.91



Place : Jaipur
Date : 30.05.2023

For and on behalf of the Board of Directors
KG Petrochem Limited

(G. S. KANDOI)
Chairman Cum Wholetime Director
DIN: 00120330



Notes to the financial results :-

- 1 The standalone financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the Board Meeting held on May 30, 2023 and the Statutory Auditors of the company have audited the same.**
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.**
- 3 Segments have been identified in line with the Indian Accounting Standard on segment reporting (Ind AS -108).**
- 4 Reversal of excess interest subsidies including provision pertaining to earlier years based on final report of the Joint Inspection Team of Ministry of Textiles, appointed by Technical Advisory-cum Monitoring Committee (TAMC) on issues related to Revised Restructured technology Upgradation Fund scheme (RR-TUFS) of Rs. 204.37 Lakhs in the standalone financial result.**
- 5 The figures of last quarter of the current year and previous year are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the financial year of the current year and previous year which were subjected to a limited review.**
- 6 The previous period / year figures are reclassified / re-arranged / regrouped, wherever necessary to make them comparable.**

**Place : Jaipur
Date : 30.05.2023**



For and on behalf of the Board of Directors

KG Petrochem Limited

(G. S. KANDOI)

Chairman Cum Wholetime Director

DIN: 00120330



KG PETROCHEM LIMITED

CIN: L24117RJ1980PLC001999

Registered Office: C-171, Road No. 9J, VKI Area, Jaipur-302013

Corporate Office: F-394(G), Road No 9F-2, VKI Area, Jaipur-302013

E-mail: jproffice21@bhavik.biz / Phone : 91-141-2331231

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31,2023

(Amount in Lakhs)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	31.03.2023 (Audited)		31.03.2022 (Audited)	
	DETAILS	AMOUNT	DETAILS	AMOUNT
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before exceptional and tax as Statement Profit & Loss (Increase in Reserves)	1,119.01		2,313.97	
<u>Adjusted for :-</u>				
Transfer from Reserves	-		-	
Finance Cost	965.79		805.42	
Interest received	(46.19)		(79.50)	
Remeasurement gain/(loss) of the defined benefit plan	16.28		1.62	
Loss/(Profit) on Sale\written off of Fixed Assets	-		-	
Depreciation	1,177.93		1,721.80	
Operating Profit before Working Capital Changes	3,232.82		4,763.31	
<u>Adjusted for:-</u>				
Increase /(Decrease) in Trade Payables	663.97		1,165.51	
Increase /(Decrease) in Borrowings	67.61		2,285.98	
Increase /(Decrease) in Other financial liabilities	(1022.73)		321.62	
Increase /(Decrease) in Other current liabilities	11.57		26.18	
Increase /(Decrease) in Other Non-current liabilities	(116.32)		(116.32)	
Increase /(Decrease) in Provisions (except IT)	42.04		57.96	
(Increase)/Decrease in Investments	50.00		-	
(Increase)/Decrease in Inventory	16.10		(2,340.12)	
(Increase)/Decrease in Trade receivables	(1378.67)		173.72	
(Increase)/Decrease in Others current financial assets	2010.78		(2,211.27)	
(Increase)/Decrease in Other current assets	709.75		(97.27)	
(Increase) / Decrease in Non current Financial Assets	(1.93)		(2.01)	
(Increase) / Decrease in Non current Assets	3.69		4.86	
Cash Generated From Operations	4,288.69		4,032.15	
Net Cash used in Operating Activities Before Extraordinary Items	4,288.69		4,032.15	
Cash Generated From Operations	4,288.69		4,032.15	
Less:- Taxes Paid	(486.44)		(683.61)	
Net Cash Flow/(used)From Operating Activities		3,802.24		3,348.54
B) CASH FLOW FROM INVESTING ACTIVITIES				
(Increase) / Decrease in Long Term Loans & Advances				
Purchase of Fixed Assets	(421.88)		(757.90)	
(Increase)/decrease to CWIP	(897.31)		(4.86)	
Proceeds From Sales/ written off of Fixed Assets	10.36		-	
Interest received	46.19		79.50	
Net Cash Flow/(used) in Investing Activities		(1,262.64)		(683.27)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Procurement of Borrowings				
Repayment of Borrowings	(2,218.34)		(1,293.33)	
Capital Subsidy under TUF				
Interest paid	(965.79)		(805.42)	
Net Cash Flow/(used) From Financing Activities		(3,184.13)		(2,098.76)
Net Increase/(Decrease) in Cash and Cash Equivalent		(644.52)		566.52
Opening balance of Cash and Cash Equivalent		708.97		142.45
Closing balance of Cash and Cash Equivalent		64.45		708.97

Notes:

1 Cash and Cash Equivalent consists of following:-

Cash on hand

Balances with Banks

Closing balance of Cash and Cash Equivalent

Rs.

0.82

63.63

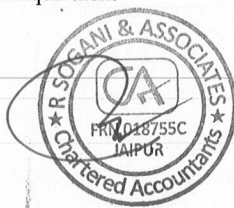
64.45

Rs.

9.04

699.92

708.97



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R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended

To

**The Board of Directors of
K G Petrochem Limited
Report on the Audit of the Financial Results**

Opinion

We have audited the accompanying statement of K G Petrochem limited ("the Company"), for the quarter and year ended March 31, 2023, attached herewith, being submitted by the Company pursuant to the Requirement of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

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

- i. Is presented in accordance with the requirements of the Listing Regulations in this Regard, and
- ii. Give a true and fair view in conformity with the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit, the total comprehensive income, and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements 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's Responsibility for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with applicable accounting standard prescribed under section 133 of the Act read with relevant rule there under and other accounting principles generally accepted in India 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 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statements, the Board of Directors is 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.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statements 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 the statement.

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 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.



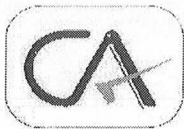


- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial 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 Board of Directors.
- Conclude on the appropriateness of Board of Director 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 financial statements 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 statement, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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.





R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

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

The accompanying statement includes the result for the quarter ended March 31, 2023 being the balance figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published audited year-to-date figures to the fourth quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

Place: Jaipur

Date: 30.05.2023

UDIN: 23403023BQ5XDB9550

For R Sogani & Associates
Chartered Accountants
FRN: 018755C


(Bharat Sonkhiya)
Partner
Membership No.: 403023





KG Petrochem Limited

Corporate Office : F-394 (G), Road No. 9F2, V.K.I.Area, JAIPUR - 13 INDIA
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CIN : L24117RJ1980PLC001999

May 30, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 531609

Subject: Statement for Auditors' Reports with unmodified opinion

Reference: Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Dear Sir/ Madam,

Pursuant to provisions of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; I, Gauri Shanker Kandoi, Chairman cum Whole Time Director & Compliance Officer of the company do hereby declare that the Statutory Auditors of the Company i.e. M/s R Sogani & Associates, Chartered Accountants (FRN: 018755C) have issued Auditors' Reports with unmodified opinion on Standalone Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023.

We request you to please take the same on record.

Thanking you,

Yours Truly
for **KG PETROCHEM LTD**

Gauri Shanker Kandoi
DIN: 00120330
Chairman Cum Whole Time Director
& Compliance Officer