

Ref: KCP: CS : SE : RB : 23-24 : 92241
February 9, 2024

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 of Board of Directors of the Company held on 9th February 2024.

With reference to the subject captioned above and in compliance with Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors of the Company at their meeting held on today i.e. Friday, the 9th February 2024, inter-alia approved and took on record Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2023 Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2023;
2. Limited Review Report from Statutory Auditors, M/s. K.S. Rao & Company, Chartered Accountants, Hyderabad on the Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2023.

The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 14.10.

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



THE KCP LIMITED

Registered office: 'Ramakrishna Buildings', No.2, Dr P V
Cherian Crescent, Egmore, Chennai-600 008, CIN:L65991TN1941PLC001128.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2023 (STANDALONE)

(Rs in Crores)

No	Particulars	3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations	420.78	410.44	392.59	1,267.72	1,224.00	1,672.10
2	Other Income	3.62	4.08	4.83	10.93	13.69	49.59
3	Total Income	424.40	414.52	397.42	1,278.66	1,237.68	1,721.69
4	Expenses						
	(A) Cost Of Raw Material Consumed	83.87	84.04	80.08	259.66	236.91	317.97
	(B) Purchase Of Stock In Trade	-	-	-	-	-	-
	(C) Change In Inventories Of Finished Goods ,Work In Progress And Stock In Trade	(8.09)	8.91	(18.17)	(2.49)	(1.06)	22.40
	(D) Employee Benefits Expense	24.52	24.41	22.19	73.83	66.63	88.08
	(E) Power & Fuel	139.95	146.05	166.75	460.14	528.32	693.18
	(F) Freight And Forwarding Expense	84.71	85.34	83.37	267.14	253.89	342.43
	(G) Finance Cost	6.91	7.10	8.11	21.29	25.02	32.55
	(H) Depreciation And Amortisation Expense	16.89	16.94	16.79	50.36	49.61	66.27
	(I) Other Expenditure	47.85	50.14	43.23	142.25	133.03	190.02
	Total Expenses	396.61	422.92	402.35	1,272.19	1,292.34	1,752.90
5	Profit/(Loss) Before Exceptional Items And Tax (3-4)	27.80	(8.40)	(4.93)	6.47	(54.66)	(31.21)
6	Exceptional Items	0.72	-	-	0.72	-	-
7	Profit/(Loss) Before Tax (5-6)	27.07	(8.40)	(4.93)	5.74	(54.66)	(31.21)
8	Tax Expense						
	(A) Current Tax	0.84	-	4.38	0.84	4.38	4.44
	(B) Deferred Tax	7.80	(3.61)	(1.52)	0.36	(18.75)	(10.11)
9	Profit/(Loss) For The Period From Continuing Operations (7-8)	18.43	(4.79)	(7.80)	4.54	(40.29)	(25.54)
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)	18.43	(4.79)	(7.80)	4.54	(40.29)	(25.54)
14	Other Comprehensive Income						
	(i) Items that will not be reclassified to P&L	(0.03)	(1.99)	0.03	(0.01)	(0.30)	(2.35)
	(ii) Income tax relating to items that will not be classified to P&L	(0.01)	0.70	(0.05)	0.00	0.07	0.82
	Total Other Comprehensive Income (Net of Tax)	(0.04)	(1.28)	(0.02)	(0.00)	(0.23)	(1.53)
15	Total Comprehensive Income (13+14)	18.39	(6.07)	(7.81)	4.54	(40.52)	(27.07)
19	Less : Non Controlling Share Of Total Comprehensive Income (15+17(iii))	-	-	-	-	-	-
20	Total Comprehensive Income After Non-Controlling Interest (18-19)	-	-	-	-	-	-
16	Earnings Per Share (Eps) (For Continuing Operations) (Basic And Diluted)	1.43	(0.37)	(0.60)	0.35	(3.12)	(1.98)
17	Earnings Per Share (Eps) (For Discontinued Operations) (Basic And Diluted)	-	-	-	-	-	-
18	Earnings Per Share (Eps) (For Discontinued & Continuing Operations) (Basic And Diluted)	1.43	(0.37)	(0.60)	0.35	(3.12)	(1.98)

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 above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9th February, 2024.
- On 4th December 2023, the Engineering unit at Tiruvuttur was affected due to Cyclone Michaung. Pending finalisation of insurance claim for damages on account of Michaung floods, the company initiated the restoration process immediately. Upto 31st December, 2023, the company incurred an amount of Rs. 4.22 Crores towards restoration process and an adhoc amount of Rs. 3.50 Crores received from insurance company has been deducted therefrom.
- Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the current periods presentation.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



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

Place : Chennai - 600 008
Date : 9th February, 2024

THE KCP LIMITED

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

(Rs in Crores)

No	Particulars	3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue (Net Sale / Income)						
a	Heavy Engineering	16.02	22.71	23.29	51.43	75.46	117.41
b	Cement	395.12	378.69	361.62	1,189.18	1,127.92	1,524.46
d	Hotel	9.28	8.68	7.43	26.18	19.85	28.52
e	Others	0.36	0.36	0.24	0.93	0.77	1.71
	Net Sales / Income from Operations	420.78	410.44	392.59	1,267.72	1,224.00	1,672.10
2	Results						
	(Profit (+) / Loss (-) before tax and Interest						
a	Heavy Engineering	(5.73)	(7.15)	(2.51)	(21.34)	(6.61)	(5.84)
b	Cement	37.13	4.07	3.12	41.57	(28.31)	(33.75)
d	Hotel	1.77	1.37	0.82	4.50	1.35	3.30
e	Others	(0.07)	(0.04)	0.02	(0.32)	0.06	(0.07)
f	Other unallocable expenditure(-) net of unallocable Income (+)	(2.43)	(2.65)	(1.11)	(6.47)	(5.21)	25.45
	Total	30.67	(4.39)	0.34	17.94	(38.73)	(10.91)
	Less:						
	Interest expenses	6.91	7.10	8.11	21.29	25.02	32.55
	Interest income	(3.31)	(3.08)	(2.83)	(9.10)	(9.09)	(12.26)
	Total Profit Before Tax	27.07	(8.40)	(4.93)	5.74	(54.66)	(31.21)
3	Assets						
a	Heavy Engineering	120.78	122.96	143.83	120.78	143.83	140.97
b	Cement	970.43	950.98	1,000.50	970.43	1,000.50	979.12
d	Hotel	61.89	63.48	68.35	61.89	68.35	66.46
e	Others / Unallocated	223.51	220.29	249.26	223.51	249.26	240.99
	Total	1,376.60	1,357.71	1,461.93	1,376.60	1,461.93	1,427.54
4	Liabilities						
a	Heavy Engineering	82.67	83.48	95.28	82.67	95.28	90.54
b	Cement	393.81	402.55	472.59	393.81	472.59	439.13
d	Hotel	3.68	2.59	2.37	3.68	2.37	2.02
e	Others / Unallocated	209.54	200.58	221.48	209.54	221.48	212.20
	Total	689.71	689.20	791.72	689.71	791.72	743.89

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.
- Engineering Segment profit figures of the quarter/ 9 months period ended 31.12.2023 are inclusive of exceptional item of Rs.0.72 crores.
- Segment Information for previous period regrouped where necessary.



**THE KCP LIMITED**Registered office: 'Ramakrishna Buildings', No.2,Dr P V
Cherian Crescent, Egmore, Chennai-600 008, CIN:L65991TN1941PLC001128.**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2023 (CONSOLIDATED)****(Rs in Crores)**

No	Particulars	3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations	777.12	700.45	550.87	2,221.71	1,655.77	2,253.65
2	Other Income	37.00	6.49	20.60	56.61	31.10	38.43
3	Total Income	814.12	706.94	571.47	2,278.32	1,686.87	2,292.08
4	Expenses						
	(A) Cost Of Raw Material Consumed	83.19	94.42	101.56	642.43	458.54	807.09
	(B) Purchase Of Stock In Trade	-	-	-	-	-	-
	(C) Change In Inventories Of Finished Goods ,Work In Progress And Stock In Trade	234.89	208.46	98.39	283.59	66.12	(123.47)
	(D) Employee Benefits Expense	36.86	30.19	32.21	99.99	88.46	117.29
	(E) Power & Fuel	140.29	146.18	167.01	460.63	528.90	693.92
	(F) Freight And Forwarding Expense	91.61	92.66	87.30	292.00	266.16	360.55
	(G) Finance Cost	8.19	12.97	8.96	33.95	29.12	38.03
	(H) Depreciation And Amortisation Expense	22.64	22.58	23.00	67.41	67.70	89.91
	(I) Other Expenditure	91.43	54.67	62.17	202.94	161.37	224.67
	Total Expenses	709.10	662.14	580.59	2,082.93	1,666.37	2,208.00
5	Profit/(Loss) Before Exceptional Items And Tax (3-4)	105.02	44.79	(9.12)	195.39	20.50	84.09
6	Exceptional Items	0.72	-	-	0.72	-	-
7	Profit/(Loss) Before Tax (5-6)	104.30	44.79	(9.12)	194.66	20.50	84.09
8	Tax Expense						
	(A) Current Tax	0.84	-	4.38	0.84	4.38	4.44
	(B) Deferred Tax	7.80	(3.61)	(1.52)	0.36	(18.75)	(10.11)
9	Profit/(Loss) For The Period From Continuing Operations (7-8)	95.65	48.40	(11.98)	193.46	34.87	89.76
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)	95.65	48.40	(11.98)	193.46	34.87	89.76
14	Share Of Profit/(Loss) From Joint Venture	0.16	1.91	0.51	2.48	(0.07)	1.38
15	Profit/(Loss) After Tax And Share Of Joint Venture	95.81	50.31	(11.47)	195.94	34.81	91.13
	Non-Controlling Interest	25.74	17.73	(1.40)	62.97	25.05	49.39
	Owners Of The Company	70.07	32.58	(10.07)	132.97	9.76	41.74
16	Other Comprehensive Income						
	(i) Items That Will Not Be Reclassified To P&L	6.48	(3.30)	20.15	(0.25)	38.70	29.28
	(ii) Share Of Oci From Joint Venture	(0.04)	0.01	(0.04)	(0.12)	(0.27)	(0.31)
	(iii) Less : Non Controlling Share Of Oci	2.17	(0.67)	6.72	(0.08)	12.98	10.27
	Oci After Non Cotrolling Interest	4.27	(2.61)	13.38	(0.29)	25.46	18.70
17	Total Comprehensive Income (15+16)	102.25	47.03	8.64	195.57	73.24	120.10
	Non-Controlling Interest	27.92	17.06	5.33	62.89	38.03	59.66
	Owners Of The Company	74.34	29.97	3.31	132.68	35.21	60.44
18	Earnings Per Share (Eps) (For Continuing Operations) (Basic And Diluted)	5.44	2.53	(0.78)	10.31	0.76	3.24
19	Earnings Per Share (Eps) (For Discontinued Operations) (Basic And Diluted)	-	-	-	-	-	-
20	Earnings Per Share (Eps) (For Discontinued & Continuing Operations) (Basic And Diluted)	5.44	2.53	(0.78)	10.31	0.76	3.24

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.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9th February, 2024.
- On 4th December 2023, the Engineering unit at Tiruvuttiyur was affected due to Cyclone Michaung. Pending finalisation of insurance claim for damages on account of Michaung floods, the company initiated the restoration process immediately. Upto 31st December, 2023, the company incurred an amount of Rs. 4.22 Crores towards restoration process and an adhoc amount of Rs. 3.50 Crores received from insurance company has been deducted therefrom.
- Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the current periods presentation.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



DR. V.L. INDIRA DUTT
 (Chairperson & Managing Director)
Place : Chennai - 600 008
Date : 9th February, 2024

THE KCP LIMITED
Revenue, Results, Assets and Liabilities By Segment (Consolidation)

(Rs in Crores)

No	Particulars	3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue (Net Sale / Income)						
a	Heavy Engineering	16.02	22.71	23.29	51.43	75.46	117.41
b	Cement	395.12	378.69	361.62	1,189.18	1,127.92	1,524.46
d	Hotel	9.28	8.68	7.43	26.18	19.85	28.52
e	Sugar	356.34	290.01	158.28	953.99	431.77	581.55
f	Others / Unallocated	0.36	0.36	0.24	0.93	0.77	1.71
	Net Sales / Income from Operations	777.12	700.45	550.87	2,221.71	1,655.77	2,253.65
2	Results						
	(Profit (+) / Loss (-) before tax and Interest						
a	Heavy Engineering	(5.73)	(7.15)	(2.51)	(21.34)	(6.61)	(5.84)
b	Cement	37.13	4.07	3.12	41.57	(28.31)	(33.75)
d	Hotel	1.77	1.37	0.82	4.50	1.35	3.30
e	Sugar	45.16	56.79	(19.14)	158.86	61.94	132.04
e	Others	(0.07)	(0.04)	0.02	(0.32)	0.06	(0.07)
f	Other unallocable expenditure(-) net of unallocable Income (+)	(2.43)	(2.65)	(1.11)	(6.47)	(5.21)	(7.44)
	Total	75.83	52.40	(18.80)	176.80	23.21	88.24
	Less:						
	Interest expenses	8.19	12.97	8.96	33.95	29.12	38.03
	Interest income	(36.65)	(5.36)	(18.64)	(51.81)	(26.41)	(33.87)
	Total Profit Before Tax	104.30	44.79	(9.12)	194.66	20.50	84.09
3	Assets						
a	Heavy Engineering	120.78	122.96	143.83	120.78	143.83	140.97
b	Cement	970.43	950.98	1,000.50	970.43	1,000.50	979.12
d	Hotel	61.89	63.48	68.35	61.89	68.35	66.46
e	Sugar	1,207.67	1,286.71	955.59	1,207.67	955.59	1,239.63
f	Others / Unallocated	209.25	205.92	231.44	209.25	231.44	191.48
	Total	2,570.02	2,630.05	2,399.71	2,570.02	2,399.71	2,617.66
4	Liabilities						
a	Heavy Engineering	82.67	83.48	95.28	82.67	95.28	90.54
b	Cement	393.81	402.55	472.59	393.81	472.59	439.13
d	Hotel	3.68	2.59	2.37	3.68	2.37	2.02
e	Sugar	524.46	659.00	408.65	524.46	408.65	649.43
f	Others / Unallocated	209.54	200.58	221.48	209.54	221.48	212.20
	Total	1,214.16	1,348.20	1,200.37	1,214.16	1,200.37	1,393.32

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.
- Engineering Segment profit figures of the quarter/ 9 months period ended 31.12.2023 are inclusive of exceptional item of Rs.0.72 crores.
- Segment Information for previous period regrouped where necessary.





K.S. RAO & Co

CHARTERED ACCOUNTANTS

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 **The KCP Limited** ("the Company") for the Quarter and Nine months ended December 31, 2023 ("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

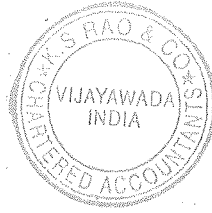
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8985000800, 7382655516 - manchinellagopikrishna@yahoo.co.uk - www.ksrao.in

HYDERABAD, VIJAYAWADA, CHENNAI AND BANGALORE

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

K. Vamsi Krishna

(K. VAMSI KRISHNA)
Partner

Membership No: 238809

UDIN- 24238809 BK G ZSN9742

Place: Vijayawada
Date: 09. 02.2024



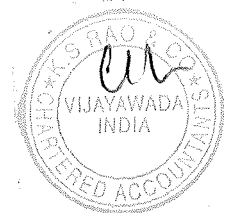
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CHARTERED ACCOUNTANTS

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 loss of its Joint venture for the Quarter and Nine months ended December 31 2023 and for the period April 1,2023 to December 31, 2023 ("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. FIVESAIL KCP Limited(Joint venture)



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HYDERABAD, VIJAYAWADA, CHENNAI AND BANGALORE

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.1,207.67 crores as at 31st December, 2023 and total revenues of Rs. 999.67 crores and total net profit of Rs 188.92 crores and total comprehensive income of Rs.188.67 crores for the period April 1,2023 to December 31, 2023 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit of Rs 2.48 crores, other comprehensive loss of Rs.0.12 crore for the period April 1,2023 to December 31, 2023 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.

Place: Vijayawada
Date: 09.02.2024



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


(K. VAMSI KRISHNA)
Partner

Membership No: 238809

UDIN-24238809BK6ZS09016