

ಕೆಐಒಸಿಎಲ್ ಅಮಿಟೆಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ನೋಂದಾಯಿತ ಕಾರ್ಯಾಲಯ :

೨ನೇ ವಿಭಾಗ, ಕೋರಮಂಗಲ

ಬೆಂಗಳೂರು - ೫೬೦ ೦೩೪.

ದೂರವಾಣಿ : ೦೮೦-೨೫೫೩೧೪೬೧ ರಿಂದ ೭೦

ಫ್ಯಾಕ್ಸ್ : ೦೮೦-೨೫೫೩೧೪೬೨-೫೯೪೧

ವೆಬ್ ಸೈಟ್ : www.kiocltd.in

के आई ओ सी एल लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय :

॥ ब्लॉक, कोरमंगला,

बेंगलूर - 560 034.

कार्यालय : 080-25531461-70

फेक्स : 080-25532153-5941

वेबसाइट : www.kiocltd.in

KIOCL LIMITED

(A Government of India Enterprise)

Registered Office :

II Block, Koramangala.

Bangalore - 560 034.

Telephone : 080-25531461-70

Fax : 080-25532153-5941

Website : www.kiocltd.in

CIN : L13100KA1976PLC002974



ISO 9001, 14001 ಮತ್ತು
OHSAS 18001 ಸಂಸ್ಥೆ
आई एस ओ 9001, 14001 तथा
ओएचएसएसएस 18001 कम्पनी
ISO 9001, 14001 &
OHSAS 18001 COMPANY

January 30, 2018

No. S/BC/1 (18-5)/2018/

National Stock Exchange of India Limited Scrip Code: KIOCL Through: NEAPS
BSE Limited Scrip Code: 540680, Scrip Name: KIOCL Through: BSE Listing Centre
Metropolitan Stock Exchange of India Limited Scrip Code: KIOCL Through: mylisting

Dear Sir/Madam,

Sub: Outcome of Board Meeting – Unaudited Financial Results & Press Release

With reference to above, we hereby inform that: -

- The Board of Directors at its Meeting held on today i.e. January 30, 2018 has approved *inter-alia* the Un-Audited Financial Results for the quarter and nine months ended 31st December 2017. The Financial Results and the Limited Review Report of the Statutory Auditors on the aforesaid Financial Results is enclosed at **Annexure-A [(Regulation 30(2) & 33(3)(c)(i))]**
- A Press Release dated 30th January 2018 is enclosed at **Annexure-B. (Regulation 30)**


The Meeting of the Board of Directors commenced at 14:00 hrs (IST) and concluded at 18:50 hrs (IST)

This is for information and record please.

Thanking you,

Encl: as above

Yours faithfully,
For KIOCL Limited,


(S. K. Padhi)
Company Secretary

KIOCL LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

CIN - L13100KA1976GOI002974

Regd. Office: II Block, Koramangala, Bangalore - 560 034

Tel. & Fax No.080-25531525, E-mail:cs@kioclltd.com, Website: www.kioclltd.in

Statement of Standalone Un-audited Financial Results for the Quarter and Nine Months ended 31.12.2017

Annexure - A

Particulars		(Rs. in lakhs except EPS)					Previous accounting year ended 31.03.2017 (Audited)
		3 Months ended 31.12.2017 (Reviewed)	Preceding 3 months ended 30.09.2017 (Reviewed)	Corresponding Three months ended in the previous year 31.12.2016 (Reviewed)	Year to date figures for current period ended 31.12.2017 (Reviewed)	Year to date figures for previous year ended 31.12.2016 (Reviewed)	
I.	Revenue						
1	Income from operations						
	(a) Net Sales/ Income from Operations	44,281	45,137	32,138	120,669	42,427	90,051
	(b) Other Operating Income	-	-	-	-	2,885	2,885
	Income from Operations	44,281	45,137	32,138	120,669	45,312	92,936
	Other Income	3,112	3,412	3,528	10,934	11,149	15,637
	Total Revenue	47,393	48,549	35,666	131,603	56,461	108,573
II.	Expenditure						
	Cost of Materials Consumed	30,208	25,815	20,683	79,321	30,541	63,793
	Changes in Inventories - Finished Products	212	8,950	2,746	5,275	(1,458)	(4,332)
	Power and Fuel	6,069	4,472	3,855	14,702	6,277	11,452
	Employees Benefits Expense	4,400	4,115	3,370	12,226	10,236	15,011
	Excise Duty on Sale of Finished Goods	-	-	1,076	3,482	1,530	5,952
	Depreciation and Amortization Expense	626	569	557	1,724	1,751	2,202
	Others	4,101	4,325	3,455	12,045	7,504	11,168
	Finance Costs	-	7	-	7	-	32
	Total Expenses	45,616	48,253	35,742	128,782	56,381	105,278
III.	Profit/(Loss) before Exceptional Items (I-II)	1,777	297	(76)	2,821	80	3,295
IV.	Exceptional Items	-	-	-	-	-	173
V.	Profit/(Loss) before Tax (III-IV)	1,777	297	(76)	2,821	80	3,122
VI.	Tax Expenses	485	62	(65)	678	(30)	(1,671)
VII.	Profit/(Loss) after Tax (V-VI)	1,292	235	(11)	2,143	110	4,793
VIII.	Other Comprehensive Income (Net of Tax)	(9)	(7)	39	(25)	118	(33)
IX.	Total Comprehensive Income (VII+VIII)	1,283	228	28	2,118	228	4,760
X.	Earnings per Equity Share (EPS)						
	Equity Shares of par value Rs.10/- each						
	Number of Shares for computing EPS	634,513,800	634,513,800	634,513,800	634,513,800	634,513,800	634,513,800
	Basic and Diluted	0.20	0.04	0.00	0.33	0.03	0.76

Place: New Delhi
Date : 30.01.2018

By order of the Board
for KIOCL LIMITED


(S.K. GORAI)

DIRECTOR (FINANCE)
DIN: 07223221

KIOCL LIMITED

Segment wise Revenue, Results, Capital Employed for the Quarter and Nine Months ended 31.12.2017

(Rs in Lakhs)

Particulars	3 Months ended	Preceding 3 months ended	Corresponding Three months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous year ended	Previous accounting year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	2	3	4	5	6	7
1 Segment Revenue						
a) Pellet Plant						
b) Pig Iron Plant	43,341	44,421	31,261	118,075	40,101	86,746
c) Total		1	4	8	7	7
Less: Inter segment revenue	43,341	44,422	31,265	118,083	40,108	86,753
Add: Other Operating Revenue - O and M Contract-NMDC						
Other Operating Revenue - O and M Contract-Kaliapani	940	715	690	2,586	2,106	2,897
Other Operating Revenue - NMDC Refund			183		213	401
Net Sales/Income from Operation	44,281	45,137	32,138	120,669	42,427	92,936
2 Segment Results						
a) Pellet Plant	409	(2,528)	(2,300)	(4,041)	(7,709)	(7,319)
b) Pig Iron Plant	(1,302)	(534)	(1,170)	(2,699)	(2,934)	(3,972)
c) Un allocable						
i) Interest Income from Fixed Deposits and Short Term Capital gain from Investment in Mutual Fund	2,900	3,221	3,528	9,405	11,149	15,637
ii) Service charge on O & M Services (Net of expenses)	(230)	138	37	156	168	20
Profit Before Tax	1,777	297	95	2,821	674	4,366
Less: Tax Expenses	485	62	(65)	678	(30)	(1,671)
Net Profit(+)/ Loss(-) for the period	1,292	235	160	2,143	704	6,037
3 Capital employed						
(Segment Assets - Segment Liabilities)						
a) Pellet Plant	9,475	19,525	9,618	9,475	9,618	5,461
b) Pig Iron Plant	6,576	7,541	7,421	6,576	7,421	6,898
c) Unallocable Corporate Assets less Liabilities	194,237	181,939	189,427	194,237	189,427	197,797
Total	210,288	209,005	206,466	210,288	206,466	210,156
4 Segment Assets						
Pellet Plant	37,217	44,823	33,566	37,217	33,566	35,626
Blast Furnace Plant	8,718	9,071	9,342	8,718	9,342	9,472
Un-allocable Assets	212,851	199,183	198,918	212,851	198,918	209,031
Total	258,786	253,077	241,826	258,786	241,826	254,129
5 Segment Liabilities						
Pellet Plant	27,742	25,298	23,948	27,742	23,948	30,165
Blast Furnace Plant	2,142	1,530	1,921	2,142	1,921	2,574
Un-allocable Liabilities	18,614	17,244	9,491	18,614	9,491	11,234
Total	48,498	44,072	35,360	48,498	35,360	43,973

1. The Financial Results for the Quarter and nine months ended 31st December, 2017, 31st December 2016 and year ended 31st March 2017 are in compliance with Ind AS and other Accounting Principles generally accepted in India.
2. The above results have been reviewed by the Audit Committee and approved in the Meeting of the Board of Directors held on 30.01.2018
3. Figures for the previous periods have been regrouped and/ or reclassified where ever necessary to conform with the current period presentation.

Place: New Delhi
Date: 30.01.2018

By order of the Board
for KIOCL LIMITED


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



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 ended **31.12.2017**. The results included in the Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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
(R Ponnappan)
Partner

(Membership Number: 021695)

Place: Chennai
Date: 30.01.2018

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PRESS RELEASE

KIOCL achieved 31% growth in Pellet Production and 400% increase in EBITDA

New Delhi, January 30, 2018: KIOCL Limited a NSE & BSE listed Company announced stellar performance for nine months ending December 2017. The Board of Directors today approved the financial results for the Quarter and 9 Months ending December 31, 2017.

Backed by strong International demand, Company's strategy of tolling with miners along with continuous focus on cost reduction and exemption of DBC on railway freight by Indian railways, the Company recorded highest production and dispatches of Pellets since its closure of mines at Kudremukh during FY 18 (Upto December 2017). The Company also achieved highest dispatches of Pellets through export during last five financial years.

Other Highlights for the Quarter and 9 Months Performance

Quarterly comparison: Q3FY18 vs. Q3FY17

- ✦ The Company produced 0.635 million tons and sold 0.638 million tons of Pellets during the quarter, a growth of 31% & 19% respectively over the same period of the previous year.
- ✦ The Company clocked an Income from Operations of Rs.442.81 crores against Rs.321.38 crores during the corresponding period of previous year, a growth by 38% over the same period of previous year.
- ✦ EBITDA higher by 400% on Q-O-Q to Rs.24.03 crores compared to Rs.4.81 crores
- ✦ Profit before Tax stood at Rs.17.77 crores compared to Rs.0.76 crores loss during the corresponding quarter of previous year.

- ✦ Profit after Tax stood at Rs.12.92 crores compared to Rs.0.11 crores loss during the corresponding quarter of previous year.

Due to improved selling price and optimization of cost, the Pellet Plant has registered Operating Profit of Rs.4.09 crores after a gap of several years.

Nine Months Results Comparison 9M FY18 vs. 9M FY 17

- ✦ Recorded highest production and dispatches upto December, 2017, which are all time highest figures achieved upto third quarter in any year after switching over from magnetite to hematite iron ore since January, 2006.
- ✦ The Company produced 1.700 million tons and sold 1.763 million tons of Pellets during the period, a growth of 134% & 151% over the same period of the previous year. Sales in the exports market stood at 1.033 million tons and in the domestic market stood at 0.731 million tons, a growth 85% and 570% on Y-O-Y basis.
- ✦ Recorded highest dispatch of Pellets through export in last 5 previous financial years.
- ✦ The Company registered Income from Operations of Rs.1206.70 crores against Rs.424.27 crores during the corresponding period of previous year, a growth by 185% over the same period of previous year.
- ✦ EBITDA higher by 149% on Y-O-Y to Rs.45.52 crores compared to Rs.18.31 crores
- ✦ Profit before Tax stood at Rs.28.21 crores compared to Rs.0.80 crore during the corresponding period of previous year.
- ✦ Profit after Tax stood at Rs.21.43 crores compared to Rs.1.10 crore during the corresponding period of previous year.
