



KG PETROCHEM LIMITED

Corporate Office: 6th Floor, No.602, Monarch, Amrapali Marg,
Hanuman Nagar, Vaishali Nagar, Jaipur-302021, Rajasthan
Email Id: manish@bhavik.biz **Website:** www.kgpetro.in
Contact No.: 9983340261 **CIN:** L24117RJ1980PLC001999

May 24, 2024

To
The Manager
Department of Corporate Services
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, 2024

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, 2024 and declaration pursuant to the Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 as approved by the Board in its meeting held on Friday May 24, 2024.

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.

The above information is also available on the Company's website at www.kgpetro.in

We request you to please take the same on record.

Thanking You,
Yours Faithfully

for **KG PETROCHEM LTD**

Anand Singh
M.NO. A69726
Company Secretary & Compliance Officer



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, 2024, 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 interim condensed standalone financials statement:

- i. Is presented in accordance with the requirements of the Listing Regulations 33 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 profit, the total comprehensive income, and other financial information of the Company for the quarter and year ended March 31, 2024.

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.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- 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



R Sogani & Associates
Chartered Accountants

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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.

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, 2024 being the balance figure between the audited figures in respect of the full financial year ended March 31, 2024 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.

Our report on the Statements is unmodified.

Place: Jaipur
Date: 24.05.2024

UDIN: 24403023BKBMQC8734

For R Sogani & Associates
Chartered Accountants
FRN: 018755C

(Bharat Sonkhiya)

Partner

Membership No.: 403023

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, 2024

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	INCOME					
a	Revenue from Operations	10,524.66	7,020.78	8,061.67	33,080.32	30,335.69
b	Other Income	142.46	106.42	176.97	471.13	617.64
	Total Income	10,667.12	7,127.20	8,238.64	33,551.45	30,953.33
2	EXPENSES					
a	Cost of Material Consumed	4,629.06	4,330.53	4,405.63	17,615.88	16,688.31
b	Purchases of Stock-in-Trade	-	-	-	-	13.85
c	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	1,462.62	(1,177.26)	108.22	408.50	(501.50)
d	Employee Benefit Expenses	813.52	774.05	807.42	3,130.08	2,912.81
e	Finance Costs	302.78	157.76	284.17	792.78	965.79
f	Depreciation and amortization expenses	317.58	312.22	281.48	1,202.26	1,177.93
g	Other Expenses	2,967.68	2,445.69	2,826.78	10,113.69	8,564.43
	Total Expenses	10,493.24	6,842.99	8,713.70	33,263.19	29,821.62
	Profit/(Loss) before exceptional items and tax	173.88	284.21	(475.06)	288.26	1,131.71
3	Exceptional Items	-	-	-	-	-
4	Profit/(Loss) before tax	173.88	284.21	(475.06)	288.26	1,131.71
6	Tax Expenses					
	Current Tax	71.44	30.00	(130.00)	101.44	260.10
	Deferred Tax	15.27	29.60	(25.61)	93.39	78.60
7	Profit/(Loss) for the period after tax	87.17	224.61	(319.45)	93.43	793.01
8	Other Comprehensive Income					
(i)	Items that will not be reclassified to Profit and Loss	319.33	-	-	319.33	-
(a)	Remeasurement gain/(loss) of the defined benefit plan	25.45	-	3.58	25.45	3.58
(b)	Income tax relating to items that will not be reclassified to Profit and Loss	6.41	-	0.90	6.41	0.90
(ii)	Items that will be reclassified to Profit and Loss	-	-	-	-	-
(a)	Income tax relating to items that will be reclassified to Profit and Loss	-	-	-	-	-
	Total other Comprehensive Income for the period, net of tax	338.38	-	2.68	338.38	2.68
9	Total Comprehensive income for the period, net of tax	425.55	224.61	(316.77)	431.81	795.69
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				12475.95	12314.89
12	Earning per shares (EPS)					
	(Face value of Rs.10/- each)(not annualised)					
	Basic	1.67	4.30	(6.12)	1.79	15.19
	Diluted	1.67	4.30	(6.12)	1.79	15.19



AUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS, SEGMENT LIABILITIES AND CAPITAL EMPLOYED

		(Rs. In lacs)				
Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Segment Revenue					
a	Textile	9,755.14	5,570.06	6,455.10	28,536.15	23,654.50
b	Technical Textile	753.24	1,423.55	1,587.06	4,460.72	6,618.14
c	Others	16.27	27.19	19.50	83.44	63.05
	Total	10,524.65	7,020.80	8,061.67	33,080.31	30,335.69
d	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	10,524.65	7,020.80	8,061.67	33,080.31	30,335.69
2	Segment Results (Profit/(Loss) before tax and interest from each segment					
a	Textile	925.58	28.85	(297.41)	1,219.60	2,036.31
b	Technical Textile	(457.36)	398.83	59.70	(185.29)	(67.43)
c	Others	8.45	14.29	46.82	46.74	128.61
d	Unallocated	-	-	-	-	-
	Total	476.67	441.97	(190.88)	1,081.05	2,097.50
	Less: Interest	302.78	157.76	284.17	792.78	965.79
	Segment Results (Profit/(Loss) before tax from each segment	173.88	284.21	(475.06)	288.26	1,131.71
3	Segment Assets					
a	Textile	24,494.52	25,171.17	23,966.20	24,494.52	23,966.20
b	Technical Textile	11,243.09	11,278.28	11,844.05	11,243.09	11,844.05
c	Others	229.08	340.18	679.55	229.08	679.55
	Total	35,966.68	36,789.62	36,489.79	35,966.68	36,489.79
4	Segment Liabilities					
a	Textile	15,381.10	16,058.41	14,691.32	15,381.10	14,691.32
b	Technical Textile	2,735.20	3,010.58	3,760.77	2,735.20	3,760.77
c	Others	256.28	552.09	875.42	256.28	875.42
	Total	18,372.58	19,621.09	19,327.51	18,372.58	19,327.51
5	Capital Employed (Segment Assets - Segment Liabilities)					
a	Textile	9,113.42	9,112.76	9,274.88	9,113.42	9,274.88
b	Technical Textile	8,507.89	8,267.69	8,083.28	8,507.89	8,083.28
c	Others	(27.20)	(211.91)	(195.88)	(27.20)	(195.88)
	Total	17,594.10	17,168.53	17,162.28	17,594.10	17,162.28



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, 2024			
		(Rs. In lacs)	
	Particulars	31.03.2024 (Audited)	31.03.2023 (Audited)
	ASSETS		
A	Non Current Assets		
i	Property, plant and equipments	10,020.28	9,530.54
ii	Capital Work-in-progress	-	785.81
iii	Right of use Assets	4,415.88	4,151.66
iv	Intangible Assets other than goodwill	-	-
v	Financial Assets		
	a) Loans	-	-
	b) Other Non-Current Financial Assets	272.26	274.42
	Other Non current Assets	0.46	1.64
	Total of non current Assets	14,708.88	14,744.08
B	Current Assets		
i	Inventories	7,359.44	7,933.10
ii	Financial Assets		
	a) Investments	-	-
	b) Trade Receivables	10,449.86	10,198.86
	c) Cash and cash Equivalents	1.91	55.45
	d) Bank Balances other than (c) above	17.30	9.00
	e) Other current financial assests	584.74	547.36
iii	Current Tax Assets (Net)	11.99	237.15
iv	Other Current Assets	2,832.57	2,764.79
	Total of current Assets	21,257.81	21,745.71
	TOTAL ASSETS	35,966.68	36,489.79
C	EQUITY & LIABILITIES		
	Equity		
	a) Equity Share Captial	581.53	581.53
	b) Other Equity	17,012.58	16,580.76
	Total Equity	17,594.11	17,162.29
D	Liabilities		
i	Non Current Liabilities		
	Financial Liabilities		
	a) Borrowings	1,204.14	2,038.24
	b) Trade Payables	-	-
	c) Other financial liabilities	-	-
	Provisions	197.04	173.42
	Deffered Tax Liabilities (net)	336.52	236.72
	Other Non current liabilities	640.64	694.31
	Total of non current liabilities	2,378.33	3,142.69
ii	Current Liabilities		
	Financial Liabilities		
	a) Borrowings	10,898.52	10,363.44
	b) Trade Payables		
	(i) Total Outstanding dues of Micro & Small Enterprises	694.85	1,191.76
	(ii) Total Outstanding dues of creditors other than Micro & Small Enterprises	3,150.30	3,369.10
	c) Other financial Liabilities	1,008.79	900.30
	Other Current Liabilities	148.09	192.62
	Provisions	93.70	167.59
	Current Tax Liabilities (Net)	-	-
	Total current Liabilities	15,994.25	16,184.81
	Total Liabilities	18,372.58	19,327.50
	Total Equity & Liabilities	35,966.68	36,489.79



Place : Jaipur
Date : 24.05.2024

For and on behalf of the Board of Directors
KG Petrochem Limited
(Signature)
(G. S. KANDOI)
Chairman Cum Wholtime Director
DIN: 00120330



Notes to the financial results :-

- 1 The standalone financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the Board Meeting held on May 24, 2024 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 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.**
- 5 The previous period / year figures are reclassified / re-arranged / regrouped, wherever necessary to make them comparable.**



**Place : Jaipur
Date : 24.05.2024**

**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

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

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in Lakhs)

PARTICULARS	For the period ended 31st March,2024		For the period ended 31st March,2023	
	AMOUNT		AMOUNT	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before exceptional item and tax as Statement Profit & Loss (Increase in Reserves)		288.27		1,131.71
Adjusted for :-				
Transfer from Reserves		-		-
Finance Cost		792.78		965.79
Interest received		(60.23)		(46.19)
Remeasurement gain/(loss) of the defined benefit plan		25.45		16.28
Loss/(Profit) on Sale\written off of Fixed Assets		-		0.96
Depreciation		1,202.26		1,177.93
Operating Profit before Working Capital Changes		2,248.53		3,246.48
Adjusted for:-				
Increase /(Decrease) in Trade Payables		(715.71)		663.97
Increase /(Decrease) in Borrowings		535.08		67.61
Increase /(Decrease) in Other financial liabilities		108.49		(1,022.73)
Increase /(Decrease) in Other current liabilities		(44.54)		11.57
Increase /(Decrease) in Other Non-current liabilities		(30.05)		(129.01)
Increase /(Decrease) in Provisions (except IT)		(73.90)		42.04
(Increase)/Decrease in Investments		-		50.00
(Increase)/Decrease in Inventory		573.66		16.10
(Increase)/Decrease in Trade receivables		(250.99)		(1,378.67)
(Increase)/Decrease in Others current financial assets		(45.68)		2,010.78
(Increase)/Decrease in Other current assets		(67.78)		709.75
(Increase) / Decrease in Non current Financial Assets		2.16		(1.93)
(Increase) / Decrease in Non current Assets		1.18		3.69
Cash Generated From Operations		2,240.46		4,289.65
Net Cash used in Operating Activities Before Extraordinary Items		2,240.46		4,289.65
Cash Generated From Operations		2,240.46		4,289.65
Less:- Taxes (Paid)/Excess Paid		123.72		(486.44)
Net Cash Flow/(used)From Operating Activities			2,364.18	3,803.20
B) CASH FLOW FROM INVESTING ACTIVITIES				
(Increase) / Decrease in Long Term Loans & Advances				
Purchase of Fixed Assets		(649.51)		(421.88)
(Increase)/decrease to CWIP		(201.56)		(897.31)
Proceeds From Sales/written off of Fixed Assets		-		9.40
Interest received		60.23		46.19
Net Cash Flow/(used) in Investing Activities			(790.84)	(1,263.59)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Procurement of Borrowings				-
Repayment of Borrowings		(834.10)		(2,218.34)
Capital Subsidy under TUF				
Interest paid		(792.78)		(965.79)
Net Cash Flow/(used) From Financing Activities			(1,626.88)	(3,184.13)
Net Increase/(Decrease) in Cash and Cash Equivalent			(53.54)	(644.52)
Opening balance of Cash and Cash Equivalent			55.45	699.97
Closing balance of Cash and Cash Equivalent			1.91	55.45

Notes:

1 Cash and Cash Equivalent consists of following:-

	Rs.	Rs.
Cash on hand	1.30	0.82
Balances with Banks	0.61	54.63
Closing balance of Cash and Cash Equivalent	1.91	55.45



[Handwritten Signature]

44 Related Party Transactions

In accordance with the requirements of IND AS 24, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are reported as under:

(i) Related party Name and relationship

(a) Executive Directors:

Particulars	Designation
Shri G S Kandoi	Chairman Cum Wholetime Director
Shri Manish Singhal	Managing Director
Smt. Prity Singhal	Whole Time Director cum CFO
Sh Ajay Sharma	Executive Director

(b) Relatives of Key Managerial Persons with whom transactions have taken place:

Particulars	Relation
Smt. Ritu Singhal	Daughter in law of shri G.S. Kandoi
Shri Vivek Singhal	Son and brother of Director
Shri Bhavik Singhal	Grandson of Director

(c) Non Executive Directors, KMP and Enterprises Over which they are able to exercise significant influence (With whom transaction have taken place):

Particulars	Designation
Shri Bridhi Chand Sharma	Independent Director
Anand Mishra	Independent Director
Vikas Damani	Independent Director
Vani Jain	Independent Director
M/s B I Enterprises Pvt. Ltd.	Son of Director is Director
M/s Chrome International Co. Ltd.	Son of Director is Director
CS - Himanshi Dhakad	Compliance Officer from 30.05.2023 to 04.10.2023
CS - Anand Singh	Compliance Officer from 26.12.2023

(ii) Transactions Carried Out With Related Parties referred in point 1 above in ordinary course of Business (Arms Length Transactions)

(Amount In lakhs)

Nature of Transactions	Related Parties		
	Referred to in 1(a) above	Referred to in 1(b) above	Referred to in 1(c) above
Sales & Purchase			
Goods & Material & Services	-	-	13.60
Short term Employee Benefit Expenses	294.40	54.00	3.28
Interest Paid	104.27	-	0.18
Rent Expense	-	53.52	-
Other Reimbursements	-	-	-

Nature of Transactions	Related Parties		
	As at 31st March, 2024	As at 31st March, 2023	
Outstandings			
Payable (Trade Paybles and other Liabilities)			
Key Management Personnel	1,113.78	759.47	
Relatives of Key Managerial Personnel	-	-	
End of the year	1,113.78	759.47	
Executive Directors Compensation			
(a) Short term Employee Benefits	294.40	347.23	
Total Compensation	294.40	347.23	

