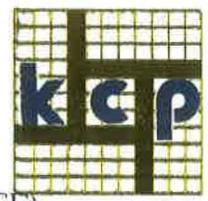


Ref: KCP: CS : BSE : RB : 18-19: 285181
May 28, 2018



National Stock Exchange of India Limited (NSE)
Scrip : KCP
BandraKurla 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,

Sub: Outcome of the Board Meeting held on 28/05/2018.
Ref: Regulation 30 and 33 of the SEBI (LODR) Regulations 2015 .

Pursuant to Regulation 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we have enclosed the following statements for the quarter and year ended 31-03-2018, which were approved and taken on record by the Board at its meeting held on 28th May 2018, which commenced at 11.30 am and concluded at 3.15 p.m.

- Statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March 2018 along with the Auditor's Report and declaration pursuant to Regulation 33(3)(d) as required by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.
- Statement of Assets and Liabilities for the period ended 31st March, 2018.
- The Board of Directors has recommended a dividend of Re. 1/- per equity share of Re.1/- each for the year ended 31st March, 2018. The payment is subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

Pursuant to Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2016 vide notification No. SEBI/ LAD-NRO/GN/2016/17/001 Dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 Dated May 27, 2016, we hereby state that the Statutory Auditors of the Company M/s. K.S. Rao & Co., Chartered Accounts (Firm Registration No. 003109S) have issued an Audit Report with unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March 2018.

This is for your information and records.

Thanking You,
Yours faithfully,
For THE KCP LIMITED

A handwritten signature in black ink, appearing to read 'Y. Vijayakumar', written over a horizontal line.

Y. VIJAYAKUMAR
COMPANY SECRETARY & COMPLIANCE OFFICER.
Encl : a/a

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

THE KCP LIMITED

Registered Office: 'RAMAKRISHNA BUILDINGS'
No 2, Dr. P.V. Cherian Crescent, Chennai - 600 008
CIN : L65991TN1941PLC001128

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

		(Rupees in lakhs)						
Sl No	PARTICULARS	3 MONTHS ENDED			YEAR ENDED		CONSOLIDATED YEAR ENDED	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	REVENUE FROM OPERATIONS	27,396	26,290	26,730	1,05,999	94,899	1,51,995	1,36,171
2	OTHER INCOME	152	421	215	4,711	577	957	947
3	TOTAL INCOME	27,548	26,710	26,945	1,10,709	95,477	1,52,952	1,37,118
4	EXPENSES							
	(a) COST OF RAW MATERIAL CONSUMED	4,556	4,484	3,772	16,913	17,240	56,741	50,994
	(b) PURCHASES OF STOCK IN TRADE							
	(c) CHANGES IN INVENTORIES OF FINISHED GOODS ,WORK IN PROGRESS AND STOCK IN TRADE	(442)	(827)	1,278	118	686	(8,853)	(4,979)
	(d) EMPLOYEES BENEFIT EXPENSE	2,143	2,142	2,415	9,345	7,848	11,442	9,721
	(e) POWER & FUEL	7,631	7,695	5,870	26,923	18,468	26,985	18,575
	(f) FREIGHT AND FORWARDING EXPENSE	5,846	5,291	2,892	19,014	10,507	20,575	11,572
	(g) FINANCE COST	738	836	1,116	3,529	4,725	4,234	4,993
	(g) DEPRECIATION AND AMORTISATION EXPENSE	1,439	1,094	1,401	4,903	4,861	7,051	6,258
	(h) EXCISE DUTY	1	(0)	3,722	3,659	13,099	3,659	13,099
	(i) OTHER EXPENDITURE	3,858	4,025	3,059	14,198	12,758	15,974	15,246
	TOTAL EXPENSES	25,770	24,739	25,524	98,601	90,191	1,37,808	1,25,480
5	PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	1,778	1,971	1,421	12,108	5,285	15,144	11,638
6	EXCEPTIONAL ITEMS	871	-	-	871	-	871	-
7	PROFIT/(LOSS) BEFORE TAX (5-6)	907	1,971	1,421	11,237	5,285	14,273	11,638
8	TAX EXPENSE							
	(a) CURRENT TAX	277	339	294	3,149	1,026	3,150	1,098
	(b) DEFERRED TAX	(40)	192	185	(39)	850	(39)	850
9	PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (7-8)	669	1,440	942	8,127	3,410	11,161	9,690
10	PROFIT/(LOSS) FROM DISCONTINUED OPERATIONS	-	-	(36)	-	(36)	-	(36)
11	TAX EXPENSE OF DISCONTINUED OPERATIONS	-	-	(8)	-	(8)	-	(8)
12	PROFIT/(LOSS) FROM DISCONTINUED OPERATIONS (10-11)	-	-	(28)	-	(28)	-	(28)
13	PROFIT/(LOSS) FOR THE PERIOD (9+12)	669	1,440	914	8,127	3,381	11,161	9,662
14	SHARE OF PROFIT FROM JOINT VENTURE						105	100
15	LESS : NON CONTROLLING INTEREST						2,315	2,107
16	PROFIT/(LOSS) AFTER NON-CONTROLLING INTEREST (13+14-15)						8,952	7,655
17	OTHER COMPREHENSIVE INCOME							
	(i) ITEMS THAT WILL NOT BE RECLASSIFIED TO P&L	78	78	(33)	(27)	(266)	(363)	(1,178)
	(ii) SHARE OF OCI FROM JOINT VENTURE						(30)	5
	(iii) LESS : NON CONTROLLING SHARE OF OCI						(102)	(304)
	OCI AFTER NON COTROLLING INTEREST	78	78	(33)	(27)	(266)		(869)
18	TOTAL COMPREHENSIVE INCOME (13+14+17(i)+17(ii))	748	1,518	881	8,100	3,116	10,873	8,588
19	LESS : MINORITY SHARE OF TOTAL COMPREHENSIVE INCOME (15+17(iii))						2,213	1,803
20	TOTAL COMPREHENSIVE INCOME AFTER NON-CONTROLLING INTEREST (18-19)						8,660	6,786
17	EARNINGS PER SHARE (EPS) (FOR CONTINUING OPERATIONS) (Basic and Diluted EPS) - Rs.	0.52	1.12	0.73	6.30	2.64	6.94	5.96
18	EARNINGS PER SHARE (EPS) (FOR DISCONTINUED OPERATIONS) (Basic and Diluted EPS) - Rs.	0.00	0.00	-0.02	0.00	-0.02	0.00	-0.02
19	EARNINGS PER SHARE (EPS) (FOR DISCONTINUED & CONTINUING OPERATIONS) (Basic and Diluted EPS) - Rs.	0.52	1.12	0.71	6.30	2.62	6.94	5.94

Notes :

- (a) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 28th May 2018.
- (b) The figures of Fourth Quarter for Standalone Operations are the balancing figures between audited figures in respect of full financial year upto 31st March,2018 and unaudited year-to-date figures upto the third quarter ended 31st December, 2017.
- (c) The Statutory Auditors have audited the above results and issued audit report with unmodified opinion.
- (d) Electricity Duty on captive power generation levied by the State amounting to Rs.871 lacs was contested by the Company in Hon'ble Supreme Court. Hon'ble Supreme Court through interim order directed the Company to pay part amount of Rs. 523 lacs. Pursuant to this, the Company has provided Rs. 871 lacs and reported the same as an Exceptional Item, pending the final decision of the Hon'ble Supreme Court.
- (e) The Supreme court, vide its order dated 13-10-2017, has ruled that the contribution to District Mineral Fund(DMF) for limestone under the Mines(Development and Regulation) Amendment Act,2015 shall be applicable from 17-9-2015 instead of 12-1-2015. Accordingly, the Company has reversed the provision amounting to Rs. 2.93 Crores in the financial results during the quarter ended 31.12.2017.
- (f) Consequent to the introduction of GST with effect from 1-7-2017, the excise duty is subsumed under GST. In accordance with Ind AS 18, Revenue from Operations for the quarter ended 31-12-2017 and year/quarter ended 31.03.2018 are presented net of GST whereas the Excise duty for the quarter/year ended 31-03-2017 were included in the Revenue from Operations, and thus it is not comparable.
- (g) The Financial Results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company adopted Ind AS from 1st April 2017 and accordingly the financial results (including for all the period presented in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards) have been prepared in accordance with Ind AS prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- (h) The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15-2015, dated 30th November 2015, has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, and Ind AS and Schedule III (Division III) to the Companies Act,2013 applicable to the Companies that are required to comply with Ind AS.
- (i) Expenses are recognised in statement of profit and loss using a classification based on the nature of expense method as per para-99 of IND AS-1, Presentation of financial statements.
- (j) The results for the year ended 31st March 2017 have been restated to comply with IND AS and to make them comparable.
- (k) Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the current periods presentation to comply with IND AS.
- (l) Consequent to transition to IND AS, in accordance with para 32 of IND AS 101 - First time adoption of IND AS, reconciliation between Financial Results previously reported under Indian GAAP and Ind AS is given hereunder:

(Rs. Lakhs)

	STANDALONE		CONSOLIDATED	
	Quarter Ended 31-03-2017	Year Ended 31-03-2017	Quarter Ended 31-03-2017	Year Ended 31-03-2017
Profit after tax reported as per Indian GAAP	887.07	2,960.15		7,276.63
(i) Re-measurement of defined benefit obligations recognised in other comprehensive income under IND AS	77.13	310.45		310.45
(ii) Impact of fair value of provisions	(32.60)	(94.90)		(94.90)
(iii) Capitalisation of stripping costs incurred to remove overburden	42.24	127.34		127.34
(iv) Effect of depreciation / amortisation	(88.36)	194.87		194.87
(v) Grant of Government Incentives	0.49	0.82		0.82
(vi) Credit Loss Allowance	(3.83)	(3.83)		(3.83)
(vii) Deferred tax on above adjustments	74.74	(70.71)		(70.71)
(viii) Dividend from Joint Venture eliminated due to accounting under Equity Method				(40.00)
(ix) Share of Change in Profit of Joint Venture due to Ind-AS				(2.85)
(x) Reclassification in accordance with the nature of expenses				
Cost of material consumed	(1328.79)	(4513.08)	(4513.08)	
Employee benefits	112.42	364.53	364.53	
Other expenses	126.62	574.77	574.77	
Power and fuel	1089.75	0.00	3573.78	0.00
Net profit under IND AS	956.87	3424.18		7697.81
(xi) Actuarial (gain)/loss on defined benefit funds	(77.13)	(310.45)		(310.45)
(xii) Effect of measuring investment at fair value through other comprehensive income	1.54	1.83		1.83
(xiii) Foreign Currency Translation Reserve				(912.43)
(xiv) Non-Controlling Share of OCI				304.14
(xv) Share of OCI from Joint Venture				4.89
Total Comprehensive Income as per IND AS	881.28	3115.56		6785.79

Equity Reconciliation

(Rs. Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
Equity under previous GAAP	41703.77	38743.62	68184.05	61515.71
Effect of measuring Investments at fair value	1.27	-0.56	1.27	-0.56
Effect of Property, Plant and Equipment adjustments	-1158.14	-1285.48	-1158.14	-1285.48
Effect of Depreciation and Amortisation	194.85		194.85	
Expected Credit Loss recognised on Trade Receivables	-9.22	-5.39	-9.22	-5.39
Effect of recognising Government Grants/Subsidy	0.82		0.82	
Effect of discounting Trade Receivables	-65.44	-19.1	-65.44	-19.1
Effect of discounting Provisions	35.18	83.74	35.18	83.74
Effect of tax adjustments on above	353.68	424.38	353.68	424.38
Effect of Joint Venture Adjustments			2.80	48.89
Equity under Ind-AS	41056.77	37941.21	67539.85	60762.19

Notes Relating to Reconciliation :

- (i) The company recognises costs relating to its post employment defined benefit plan on actuarial basis both under IGAAP and IND AS. Under IGAAP, the entire cost, including actuarial gains and losses are recognised in Profit and loss. Under IND AS, remeasurement gains and losses are recognised in retained earnings through Other comprehensive income.
- (ii) Under IND AS-109-Financial Instruments, financial liabilities are discounted if the time value is material and the effect of difference in value is given in the profit and loss account.
- (iii) Under IND AS 16, the cost of an item of property, plant and equipment includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, Hence, the estimated cost of rehabilitation of mines were identified and discounted to the date of the acquisition of mine and capitalised. Depreciation on the same is provided in proportion to the units extracted to the total reserves. Correspondingly, provision created to reflect the current estimate i.e., by discounting till the date of financial statements and difference in discount amount is charged to profit and loss account.
- (iv) Under Ind AS-16, as per Appendix B, "Stripping Cost" in respect of new mines were capitalised and amortised using the units of production method.
- (v) Under IGAAP, spares were recognised as part of inventory and charged to Profit and loss as and when consumed. Under IND AS, items of spares which meet the definition of Property, Plant and Equipment (PPE), are capitalised and depreciation is charged on those spares from the date they are available to use (i.e., the date of purchase) and the WDV of the same is capitalised in IND AS on transition date and depreciated further, resulting in the decrease of depreciation charged to profit and loss.
- (vi) Under Indian GAAP deferred taxes are recognised using Income statement approach i.e., reflecting the tax effects of timing differences between accounting income and taxable income for the period. Under IND AS, deferred taxes are recognised using balance sheet approach i.e., reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the Income tax rates enacted or substantively enacted at reporting date. Also, deferred taxes are recognised on account of the above mentioned changes.
- (vii) Cost of limestone and coal consumed have been reclassified to primary heads of expenses in statement of profit and loss using a classification based on the nature of expense method as per para-99 of IND AS-1, Presentation of financial statements.
- (viii) Under IGAAP, long-term investments are usually carried at cost. However, when there is a decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline. Under IND AS, Long term Equity investments are re-measured at fair value through other comprehensive income. As per para no. 44 of IND AS 12, Income Taxes, It is expected there will not be adequate taxable profits for utilizing the temporary differences arising due to fair valuation of investments classified through other comprehensive income and hence no deferred tax asset is being created on such investments.
- (ix) The figures for quarter/year ended 31st March 2017 have been restated to comply with IND AS to make them comparable with the current period. Further, they have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.

The Board has recommended for the approval of the shareholders at the ensuing Annual General Meeting, a Dividend of Re.1/- per share on equity share of Re.1/- each.

Figures have been regrouped wherever necessary.

(BY ORDER OF THE BOARD)



V.L. INDIRA DUTT
MANAGING DIRECTOR

Place : Chennai - 600 008
Date : 28th May, 2018

THE KCP LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs in Lakhs)

Sl No	PARTICULARS	3 MONTHS ENDED			YEAR ENDED		CONSOLIDATED YEAR ENDED	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
1	Segment Revenue (Net Sale / Income from each segment)							
a	Engineering	1,959	2,486	3,031	8,622	8,136	8,622	8,136
b	Cement	24,917	23,473	23,137	95,506	84,828	95,506	84,828
c	Power	2,272	2,504	2,187	8,593	7,199	11,819	7,199
d	Hotel	430	431	383	1,537	1,135	1,537	1,135
e	Sugar						45,489	41,682
f	Others / Unallocated	19	131	54	4,280	546	4,280	546
	Total	29,596	29,026	28,791	1,18,539	1,01,844	1,67,254	1,43,526
	Less: Inter segmental Revenue	2,049	2,315	1,846	7,829	6,367	14,301	6,407
	Net Sales / Income from Operations	27,548	26,710	26,945	1,10,709	95,477	1,52,952	1,37,118
2	Segment Results							
	(Profit (+) / Loss (-) before tax and Interest from each segment							
a	Engineering	399	(277)	(190)	(792)	(1,559)	(792)	(1,559)
b	Cement	1,772	3,084	2,732	12,416	11,883	12,416	11,883
c	Power	(424)	594	230	457	845	386	845
d	Hotel	(147)	(176)	(253)	(806)	(1,116)	(806)	(1,116)
e	Sugar						7,721	6,661
e	Others	1	7	(13)	7	(130)	7	(130)
f	Other unallocable expenditure(-) net of unallocable Income (+)	43	(425)	(6)	3,484	53	(425)	13
	Total	1,644	2,807	2,501	14,766	9,975	18,507	16,595
	Less: Interest	738	836	1,116	3,529	4,725	4,234	4,993
	Total Profit Before Tax	907	1,971	1,385	11,237	5,249	14,273	11,602
3	Segment Assets							
a	Engineering	10,450	10,074	11,975	10,450	11,975	10,450	11,975
b	Cement (*)	78,371	71,481	57,922	78,371	57,922	78,371	57,922
c	Power	14,642	15,996	15,572	14,642	15,572	22,796	20,428
d	Hotel	10,320	10,609	11,095	10,320	11,095	10,320	11,095
e	Sugar						51,722	55,388
f	Unallocated	8,518	7,543	9,273	8,518	9,273	7,082	7,810
	Total	1,22,300	1,15,703	1,05,837	1,22,300	1,05,837	1,80,741	1,64,617
4	Segment Liabilities							
a	Engineering	5,358	4,893	5,858	5,358	5,858	5,358	5,858
b	Cement	42,834	36,972	30,389	42,834	30,389	42,834	30,389
c	Power	5,123	5,373	5,878	5,123	5,878	5,184	5,878
d	Hotel	3,743	4,040	4,666	3,743	4,666	3,743	4,666
e	Sugar						31,344	32,298
f	Unallocated	18,665	18,441	17,990	18,665	17,990	18,665	17,990
	Total	75,722	69,720	64,780	75,722	64,780	1,07,127	97,078

* NOTE :- Includes Rs. 27004 Lakhs being the Capital Work-in-Progress in respect of Muktyala (Krishna Dist., A.P.) Cement Plant Expansion Project.

STATEMENT OF ASSETS AND LIABILITIES

(Rs. Lakhs)

	Particulars	STANDALONE		CONSOLIDATED	
		AS AT 31.03.2018	AS AT 31.03.2017	AS AT 31.03.2018	AS AT 31.03.2017
	ASSETS				
	Non-current assets				
(a)	Property, Plant and Equipment	65,221	67,706	90,609	86,969
(b)	Capital Work-in-progress	25,265	4,341	25,574	10,933
(c)	Investment Property	1	2	1	2
(d)	Other Intangible Assets	224	174	224	174
(e)	Financial Assets				
	(i) Investments	2,893	2,893	1,457	1,430
	(ii) Trade Receivables	258	373	258	373
	(iii) Loans				
	(iv) Others (to be specified)	21	24	21	24
(f)	Deferred Tax Assets (Net)				
(g)	Other Non-current Assets	3,789	5,615	3,789	5,615
	Current assets				
(a)	Inventories	12,708	11,725	35,950	27,481
(b)	Financial Assets				
	(i) Investments				
	(ii) Trade Receivables	2,575	3,205	7,314	8,369
	(iii) Cash and cash equivalents	1,350	1,387	1,777	7,359
	(iv) Bank balances other than (iii) above	1,385	856	1,385	856
	(v) Loans				
	(vi) Others (to be specified)	98	161	101	166
(c)	Current Tax Assets (Net)	715	1,078	715	1,078
(d)	Other Current assets	5,798	6,296	11,564	13,789
	Total Assets	1,22,300	1,05,837	1,80,741	1,64,617
	EQUITY AND LIABILITIES				
	Equity				
(a)	Equity Share Capital	1,289	1,289	1,289	1,289
(b)	Other Equity	45,289	39,768	72,324	66,251
	Non Controlling Interest	-	-	14,236	13,973
	Deferred Government Grants	34	36	34	36
	LIABILITIES				
	Non-current liabilities				
(a)	Financial Liabilities				
	(i) Borrowings	33,588	22,210	37,230	27,285
	(ii) Trade Payables	271	271	271	271
	(iii) Other financial liabilities (Other than those specified in item (b), to be specified)	3,954	3,585	6,879	6,727
(b)	Provisions	1,226	1,153	1,226	1,153
(c)	Deferred Tax Liabilities (Net)	5,762	4,967	5,762	4,967
(d)	Other non-current liabilities				
	Current liabilities				
(a)	Financial Liabilities				
	(i) Borrowings	5,929	8,392	8,587	12,303
	(ii) Trade payables	5,202	3,807	10,277	8,150
	(iii) Other financial liabilities (other than those specified in item (c))	18,684	18,398	21,347	20,250
(b)	Other current liabilities	698	1,898	904	1,900
(c)	Provisions	373	62	373	62
(d)	Current tax Liabilities (Net)	-	-	-	-
	Total Equity and Liabilities	1,22,300	1,05,837	1,80,741	1,64,617



Auditor's Report On audited Quarterly Financial Results and Year to Date Results of the The KCP Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of The KCP Limited,

1. We have audited the accompanying **standalone** financial results of The KCP Limited ("the Company") for the quarter ended 31st March, 2018 and the year to date results for the period from 01-04-2017 to 31-03-2018 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dt.5.7.2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 31st March 2017, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous Indian GAAP, as included in the statement have not been subjected to limited review or audit. These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the Ind AS financial statements, which are the responsibility of the company's management.

This statement, which is the responsibility of company's management and approved by the Board of Directors of the company has been compiled from the financial statements which have been prepared in accordance with the Indian Accounting Standards (IND AS), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such IND AS financial statements.

2. We conducted our audit in accordance with the auditing standards specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Contd., Page 2

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the Auditor's judgement, including the assessment of risk of material misstatements of the statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair representation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the SEBI Circular No. CIR/CFD/FAC/62/2016 dt.5.7.2016 dated 05th July, 2016 in this regard; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the company for the quarter and year ended 31st March 2018.
 - (iii) the statement includes the standalone results for the quarter ended March 31, 2018 being the balance figure between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the current financial year which are subject to limited review by us.

for **K. S. RAO & Co**
Chartered Accountants
Firm Registration No:0031095



(P. GOVARDHANA REDDY)
Partner
Membership No 029193

Place: Chennai
Date: 28th May, 2018



Auditor's Report On Year to Date Consolidated audited financial results of the The KCP Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of **THE KCP LIMITED,**

1. We have audited the accompanying **consolidated** financial results of **The KCP Limited** ("the Holding Company"), its subsidiaries and its joint venture (the holding company, its subsidiaries and its joint venture together referred to as "the Group") for the year ended 31st March 2018, attached herewith, being submitted by the holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

The Consolidated Results included in the Statement, which is the responsibility of the Holding company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Recognition and Measurement principles laid down in Indian Accounting Standards (IND AS), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated Ind AS financial statements.

2. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Results included in the Statement are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Results included in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Results included in the Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Consolidated Results included in the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Consolidated Results included in the Statement.



3. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us these Consolidated Results included in the Statements:

- (i) Includes the financial results of the following entities:

Name of the entity	Relationship
KCP Vietnam Industries Limited	Subsidiary
Fives Cail KCP Limited	Joint Venture

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July 2016 in this regard; and
- (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive and other financial information of the Group for the year ended 31st March 2018.

4. We did not audit the financial statements of subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 59876.31 Lakhs as at March 31,2018, total revenues of Rs.46152.29 Lakhs for the year ended March 31,2018 and total profit after tax of Rs.6943.91 Lakhs for the year ended March 31,2018 as considered in the financial results. These financial results have been audited by the other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor.

Our Opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

5. Further, we report that the figures for the quarter ended March 31, 2018 being the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter ended 31st December,2017 of the current financial year which were subject to limited review.

for **K. S. RAO &Co**
Chartered Accountants

Firm Registration No:003109S



(P.GOVARDHANA REDDY)
Partner
Membership No 029193

Place: Chennai
Date: 28th May 2018