



# KKV AGRO POWERS LIMITED

Regd. Office : Vivaaga Building, # 637, Oppanakara Street, Coimbatore - 641 001.  
Phone : 0422 - 2303880, Fax : 0422 - 2303881, Mobile : +91 77087 12888  
E-mail : cs@kkvagropowers.com, Website : www.kkvagropowers.com  
CIN : L40108TZ2012PLC018332, PAN : AAECN0204G

## Statement of Financial Results for the year ended 31<sup>st</sup> March 2020

(In Lacs)

| S.No | PARTICULARS  | Half Year Ended |               |               | Year Ended      |               |
|------|--|-----------------|---------------|---------------|-----------------|---------------|
|      |  | Unaudited       | Unaudited     | Unaudited     | Audited         | Audited       |
|      |  | 31.03.2020      | 30.09.2019    | 31.03.2019    | 31.03.2020      | 31.03.2019    |
| I    | Revenue from operations  | 3,443.91        | 484.35        | 355.08        | 3,928.26        | 873.89        |
| II   | Other income   | 5.12            | -             | -             | 5.12            | -             |
| III  | <b>Total revenue (I + II)</b>  | <b>3,449.03</b> | <b>484.35</b> | <b>355.08</b> | <b>3,933.38</b> | <b>873.89</b> |
| IV   | <b>Expenses</b>  |                 |               |               |                 |               |
|      | Power Generation Expenses  | 45.47           | 48.05         | 60.78         | 93.52           | 101.54        |
|      | Purchase of Stock-In-Trade   | 3,153.55        | -             | -             | 3,153.55        | -             |
|      | Change in inventories  | 0.10            | 0.03          | 0.06          | 0.13            | (6.54)        |
|      | Employee benefits expense  | 39.62           | 32.11         | 41.28         | 71.73           | 77.70         |
|      | Finance costs  | 2.66            | 2.47          | 8.80          | 5.13            | 17.59         |
|      | Depreciation and amortization expense  | 59.65           | 60.37         | 60.02         | 120.02          | 120.74        |
|      | Other expenses   | 132.62          | 130.16        | 87.46         | 262.78          | 215.29        |
|      | <b>Total expenses</b>  | <b>3,433.66</b> | <b>273.20</b> | <b>258.42</b> | <b>3,706.86</b> | <b>526.31</b> |
| V    | <b>Profit before exceptional and extraordinary items and tax (III - IV)</b>              | <b>15.38</b>    | <b>211.15</b> | <b>96.67</b>  | <b>226.52</b>   | <b>347.58</b> |
| VI   | Exceptional items  | -               | -             | -             | -               | -             |
| VII  | <b>Profit before extraordinary items and tax (V - VI)</b>                                | <b>15.38</b>    | <b>211.15</b> | <b>96.67</b>  | <b>226.52</b>   | <b>347.58</b> |
| VIII | Extraordinary items  | -               | -             | -             | -               | -             |
| IX   | <b>Profit before tax (VII - VIII)</b>  | <b>15.38</b>    | <b>211.15</b> | <b>96.67</b>  | <b>226.52</b>   | <b>347.58</b> |
| X    | Tax expense  | (32.57)         | (30.52)       | 31.80         | (63.09)         | 146.03        |
| XI   | <b>Net Profit for the period (IX - X)</b>  | <b>47.95</b>    | <b>241.67</b> | <b>64.85</b>  | <b>289.60</b>   | <b>201.55</b> |
| XII  | Paid-up equity Share Capital (Face Value of the Share - ₹.10/- each)                     | 45.35           | 45.35         | 45.35         | 45.35           | 45.35         |
| XIII | Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year | 1,817.95        | 1,800.62      | 1,559.15      | 1,817.95        | 1,559.15      |
| XIV  | Earnings per share (EPS) - Basic / Diluted *   | 9.85            | 52.70         | 14.30         | 63.14           | 43.73         |

Date: 27.06.2020  
Coimbatore

T. K. Chandiran  
T.K. Chandiran  
Managing Director  
Din: 00031091





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## STATEMENT OF ASSETS AND LIABILITIES

(In Lakhs)

| Particulars                           | 31.03.2020 |                 | 31.03.2019 |                 |
|---------------------------------------|------------|-----------------|------------|-----------------|
|                                       | Audited    |                 | Audited    |                 |
| <b>A. EQUITY AND LIABILITIES</b>      |            |                 |            |                 |
| <b>1. Shareholder's Funds</b>         |            |                 |            |                 |
| (a) Share Capital                     | 135.35     |                 | 135.35     |                 |
| (b) Reserves & Surplus                | 1,817.95   | 1,953.30        | 1,558.94   | 1,694.29        |
| <b>2. Non-Current Liabilities</b>     |            |                 |            |                 |
| (a) Deferred Tax Liabilities (Net)    | 370.92     |                 | 304.22     |                 |
| (b) Long - Term Provisions            | 3.72       | 374.64          | 2.89       | 307.11          |
| <b>3. Current Liabilities</b>         |            |                 |            |                 |
| (a) Trade Payables                    | 298.65     |                 |            |                 |
| (b) Other Current Liabilities         | 40.79      | 339.44          | 200.50     | 200.50          |
| <b>TOTAL - EQUITY AND LIABILITIES</b> |            | <b>2,667.38</b> |            | <b>2,201.90</b> |
| <b>B. ASSETS</b>                      |            |                 |            |                 |
| <b>1. Non Current Assets</b>          |            |                 |            |                 |
| (a) Fixed Assets:                     |            |                 |            |                 |
| - Tangible & Intangible Assets        | 1,745.83   |                 | 1,863.69   |                 |
| (b) Long-Term Loans and Advances      | 273.90     |                 | 96.35      |                 |
| (c) Other Non-Current Assets          | 46.71      | 2,066.44        |            | 1,960.04        |
| <b>2. Current Assets</b>              |            |                 |            |                 |
| a) Inventories                        | 16.92      |                 | 17.05      |                 |
| b) Trade receivables                  | 179.93     |                 | 207.05     |                 |
| c) Cash and Bank Balance              | 355.94     |                 | 7.26       |                 |
| d) Short Term loans and advances      | 34.66      |                 | 4.86       |                 |
| e) Other current assets               | 13.49      | 600.94          | 5.64       | 241.86          |
| <b>TOTAL - ASSETS</b>                 |            | <b>2,667.38</b> |            | <b>2,201.90</b> |

### Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27.06.2020.
- The Company operated under Two Segments viz. Business of Generation and Sale of Electricity, Purification and Sales of precious Metals.
- The figures for the year ended 31st March 2020 is the balancing figure between the audited figures for the full Financial Year and the published figures for the respective six month period.
- Figures of the previous period/ year have been regrouped/ rearranged whenever necessary to conform to the current period's presentation.
- The Company is listed on the SME platform of the National Stock Exchange (NSE EMERGE). The disclosures as applicable, have been furnished.

Date: 27.06.2020  
Coimbatore

T.K. Chandiran  
Managing Director  
Din: 00031091







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## SEGMENT INFORMATION FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2020

( In Lacs)

| Particulars                                   | Half Year Ended |                 |                 | Year Ended      |                 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | Unaudited       | Unaudited       | Unaudited       | Audited         | Audited         |
|   | 31.03.2020      | 30.09.2019      | 31.03.2019      | 31.03.2020      | 31.03.2019      |
| <b>1. Segment revenue</b>                     |                 |                 |                 |                 |                 |
| Energy Generation                             | 285.84          | 430.63          | 340.08          | 716.46          | 792.60          |
| Jewellery Business                            | 3,149.61        | 52.33           | 3.83            | 3,201.94        | 67.20           |
| Others Unallocated                            | 8.46            | 1.39            | 11.17           | 9.86            | 14.09           |
| <b>Net Sales/income from operation</b>        | <b>3,443.91</b> | <b>484.35</b>   | <b>355.08</b>   | <b>3,928.26</b> | <b>873.89</b>   |
| <b>2. Segment Expenditure</b>                 |                 |                 |                 |                 |                 |
| Energy Generation Expenses                    | 244.44          | 210.40          | 223.33          | 454.84          | 434.11          |
| Jewellery Business                            | 3,162.10        | 46.73           | 26.03           | 3,208.84        | 66.74           |
| Others Unallocated                            | 8.95            | 0.15            | 1.00            | 9.10            | 5.17            |
| <b>Total Expenditure</b>                      | <b>3,415.49</b> | <b>257.28</b>   | <b>250.36</b>   | <b>3,672.78</b> | <b>506.02</b>   |
| <b>3. Segment Results</b>                     |                 |                 |                 |                 |                 |
| Energy Generation                             | 41.39           | 220.23          | 116.77          | 261.62          | 358.49          |
| Jewellery Business                            | (12.49)         | 5.59            | (22.20)         | (6.90)          | 0.46            |
| Others Unallocated                            | (0.49)          | 1.24            | 10.18           | 0.76            | 8.92            |
| <b>Total Segment Profit before Tax</b>        | <b>28.41</b>    | <b>227.07</b>   | <b>104.75</b>   | <b>255.48</b>   | <b>367.87</b>   |
| Other Unallocated Expenditure (Net of Income) | 13.04           | 15.92           | 8.06            | 28.96           | 20.29           |
| <b>Profit Before Tax</b>                      | <b>15.38</b>    | <b>211.15</b>   | <b>96.67</b>    | <b>226.52</b>   | <b>347.58</b>   |
| Less: i) Current Tax                          | 121.85          | (72.85)         | 17.54           | 49.00           | 70.00           |
| ii) MAT Credit                                | (49.00)         | -               | -               | (49.00)         | -               |
| iii) MAT Credit Earlier Years                 | (129.79)        | -               | -               | (129.79)        | -               |
| iv) Deferred Tax                              | 24.37           | 42.33           | 14.28           | 66.70           | 76.03           |
| <b>Profit after Tax</b>                       | <b>47.95</b>    | <b>241.67</b>   | <b>64.85</b>    | <b>289.60</b>   | <b>201.55</b>   |
| <b>3. Segment Assets</b>                      |                 |                 |                 |                 |                 |
| Energy Generation                             | 2,414.62        | 2,423.64        | 2,130.73        | 2,414.62        | 2,130.73        |
| Jewellery Business                            | 250.36          | 160.52          | 32.62           | 250.36          | 32.62           |
| Unallocated                                   | 2.40            | 1.13            | 175.92          | 2.40            | 175.92          |
| <b>Total Assets</b>                           | <b>2,667.38</b> | <b>2,585.29</b> | <b>2,339.26</b> | <b>2,667.38</b> | <b>2,339.26</b> |
| <b>4. Segment liabilities</b>                 |                 |                 |                 |                 |                 |
| Energy Generation                             | 399.51          | 147.22          | 355.97          | 399.51          | 355.97          |
| Jewellery Business                            | 215.10          | 140.49          | 22.70           | 215.10          | 22.70           |
| Unallocated                                   | 99.46           | 361.61          | 458.89          | 99.46           | 458.89          |
| <b>Total Liabilities</b>                      | <b>714.07</b>   | <b>649.32</b>   | <b>837.56</b>   | <b>714.07</b>   | <b>837.56</b>   |
| <b>5. Capital expenditure</b>                 |                 |                 |                 |                 |                 |
| Energy Generation                             | 2.16            | -               | 0.66            | 2.16            | 0.66            |
| Jewellery Business                            | -               | -               | -               | -               | -               |
| Unallocated                                   | -               | -               | -               | -               | -               |
| <b>Total Expenditure</b>                      | <b>2.16</b>     | <b>-</b>        | <b>0.66</b>     | <b>2.16</b>     | <b>0.66</b>     |

Date: 27.06.2020

Coimbatore

T. K. Chandiran  
Managing Director  
Din: 00031091



**Independent Auditor's Report on Annual 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

**KKV Agro Powers Limited ( Formerly known as Nachas Wind Energy Private Limited)**

**Opinion**

We have audited the accompanying financial results ('the Statement') of **KKV Agro Powers Limited ( Formerly known as Nachas Wind Energy Private Limited)** ('the Company') for the year ended March 31, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

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

- i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereinafter referred to as 'the SEBI Circular'); and
- ii) gives a true and fair view in conformity with the applicable Accounting Standards (AS) 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 and other financial information of the Company for the year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the 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 reasonable basis for our opinion.

**Management's Responsibilities for the Statement**

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with applicable Accounting Standards prescribed under



Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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.

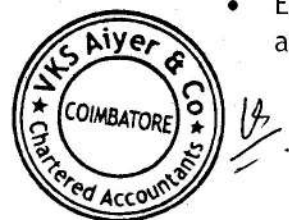
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, 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 Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting 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 management;





- Conclude on the appropriateness of the management's 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 Statement 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; and
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

This Statement includes the financial results for the half year ended 31st March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the first half of the current financial year, which were subject to limited review by us. Our opinion is not modified in relation to this matter.

For VKS Aiyer & Co.,  
Chartered Accountants  
Firm Registration No: 0000665

Kaushik Sidartha  
Partner

Membership No: 217964

Place: Coimbatore

Date: 27.06.2020

UDIN: 20217964AAAA BR7888

