



SRI KPR INDUSTRIES LIMITED

(Formerly Known as BHAGYANAGAR WOOD PLAST LIMITED)

5th Floor, KPR House, Near Anand Theatre, Sardar Patel Road,
Secunderabad - 500 003. (T.S.) INDIA.

Phones : 91-40-27847121, 27819868, Fax : 91-40-27892076

e-mail : bwpl9@yahoo.com / kpri9@yahoo.com

Dated: 26th June, 2020

To
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalai Street,
Mumbai- 400001.

Dear Sir,

Subject: Submission of audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March, 2020 as per Regulation 33 of SEBI (LODR) Regulations, 2015.

Ref: Sri KPR Industries Limited - Scrip Code: 514442

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With reference to the captioned subject, we hereby like to inform that the Company at its meeting held today i.e. June 26, 2020 has approved the Audited Standalone and Consolidated financial results for the quarter and year ended March 31, 2020.

In this regard, we hereby submit the Audited standalone and consolidated financials for the quarter and year ended March 31, 2020 along with the Auditor reports and Declaration regarding audit report with unmodified opinion.

We request your good office to consider and acknowledge the same.

This is for your Information and records.

FOR SRI KPR INDUSTRIES LIMITED


(KISHAN REDDY NALLA)

MANAGING DIRECTOR

DIN:00038966

SRI KPR INDUSTRIES LIMITED

CIN : L20200TG1988PLC009157

5th Floor, KPR House, Near Anand Theatre, Sardar Patel Road, Secunderbad - 500003

STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2020

(Rs.In Lakhs)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Year ended			Quarter ended		Year ended		
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	66.59	224.01	145.72	525.15	1038.75	170.99	656.51	716.04	1674.93	3585.91
2	Other Income	-11.00	284.59	210.09	364.89	488.92	69.46	283.08	-9.37	450.09	80.31
3	Total Revenue from operations (1+2)	55.59	508.60	355.81	890.04	1527.67	240.45	939.59	706.67	2125.02	3666.22
4	Expenses										
(a)	Cost of materials consumed	0.81	10.40	45.43	6.85	85.09	0.82	15.68	142.69	24.22	255.33
(b)	Changes in inventories of finished goods & work-in-progress	203.91	19.25	-44.92	250.33	104.74	275.39	462.07	-285.02	751.72	154.71
(c)	Employee benefits expense	13.57	43.04	25.74	75.72	113.93	20.25	23.45	6.60	107.71	152.84
(d)	Depreciation & amortization expense	44.23	96.58	28.79	175.62	214.54	44.81	168.19	118.88	378.41	423.03
(e)	Finance Costs	15.59	25.30	25.76	57.92	91.40	51.68	30.81	73.43	167.55	243.58
(f)	Other Expenses	174.25	102.33	298.31	293.81	626.66	244.49	73.57	961.67	528.64	1906.70
	Total expenses	452.36	296.90	379.11	860.25	1236.36	637.44	773.77	1018.25	1958.25	3136.19
5	Profit before exceptional Items and tax (3-4)	-396.77	211.70	-23.30	29.79	291.31	-396.99	165.82	-311.58	166.77	530.03
6	Exceptional Items	-	-	-	-	-	-	-	-	-	-
7	Profit before Tax (5+6)	-396.77	211.70	-23.30	29.79	291.31	-396.99	165.82	-311.58	166.77	530.03
8	Tax expense	34.90	-10.68	144.90	181.62	103.33	97.06	-42.81	373.20	212.12	253.31
9	Net Profit for the period (7-8)	-361.87	201.02	121.60	211.41	394.64	-299.93	123.01	61.62	378.89	783.34
10	Other Comprehensive Income										
(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
(ii)	Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
(iii)	Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
(iv)	Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	-361.87	201.02	121.60	211.41	394.64	-299.93	123.01	61.62	378.89	783.34
12	Paid-up equity share capital (Face Value Rs. 10/- per share)	2014.57	2014.57	2014.57	2014.57	2014.57	2014.57	2014.57	2014.57	2014.57	2014.57
13	Reserves as shown in the Audited Balance Sheet of the previous year	4866.98			4866.98	4655.56	7838.60			7838.60	7397.53
14	Earnings per share										
(a)	Basic	-1.82	1.00	0.60	1.03	1.96	-1.51	0.61	0.31	1.86	3.89
(b)	Diluted	-1.82	1.00	0.60	1.05	1.96	-1.49	0.61	0.31	1.88	3.89

- The above results, as reviewed by the Audit Committee, were considered, approved and taken on record by the Board of Directors at its meeting held on June 26, 2020.
- The above results were prepared in accordance with Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- Segment wise reporting as applicable under IND AS – 108 are given separately.
- The format for un-audited quarterly results as prescribed in SEBI's Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July, 2016. Ind AS Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.
- During the quarter ended March 31, 2020 the company has written off bad debts from out of the trade receivables and also written back some creditors. Further the depletion in realisable value of stocks below the cost has also been given effect to in the quarter ended March 31, 2020.
- Corresponding figures in previous year / period have been regrouped wherever considered necessary.

For SRI KPR INDUSTRIES LTD.

N. KISHAN REDDY
Managing Director

SRI KPR INDUSTRIES LIMITED
STANDALONE SEGMENT INFORMATION

Sl.No.	Particulars	STANDALONE				
		Quarter ended (31.03.2020)	Quarter ended (31.12.2019)	Quarter ended (31.03.2019)	Year ended (31.03.2020)	Year ended (31.03.2019)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	Pipes Division	-173.12	471.39	256.37	273.87	902.20
	Wind Power Generation	60.67	37.21	99.44	448.13	625.47
		-	-	-	-	-
	Sub Total :	-112.45	508.60	355.81	722.00	1527.67
	Less: Inter-segment revenue					
	Revenue from operations	-112.45	508.60	355.81	722.00	1527.67
2	Segment Results before Tax & Interest					
	Pipes Division	-367.30	257.47	14.35	-188.42	85.46
	Wind Power Generation	-13.89	-20.47	-11.89	276.13	297.25
	Total :	-381.19	237.00	2.46	87.71	382.71
	Less : Interest					
	Pipes Division	4.64	14.35	12.90	12.02	34.93
	Wind Power Generation	10.94	10.95	12.86	45.90	56.47
	Total :	15.58	25.30	25.76	57.92	91.40
	Segment Profit/Loss (-) before tax					
	Pipes Division	-371.94	243.12	1.45	-200.44	50.53
	Wind Power Generation	24.83	-31.42	-24.75	230.23	240.78
	Total :	-396.77	211.70	-23.30	29.79	291.31
3	Capital Employed					
a	Segment Assets					
	Pipes Division	6094.88	6786.52	6122.02	6094.88	6122.02
	Wind Power Generation	1875.16	1950.95	2474.23	1875.16	2474.23
	Total :	7970.04	8737.47	8596.25	7970.04	8596.25
b	Segment Liabilities					
	Pipes Division	876.70	1306.25	1480.17	876.70	1480.17
	Wind Power Generation	379.05	394.06	445.96	379.05	445.96
	Total :	1255.75	1700.31	1926.13	1255.75	1926.13


For SRI KPR INDUSTRIES LTD.


N. KISHAN REDDY
Managing Director

SRI KPR INDUSTRIES LIMITED
CONSOLIDATED SEGMENT INFORMATION

Sl.No.	Particulars	CONSOLIDATED				
		Quarter ended (31.03.2020)	Quarter ended (31.12.2019)	Quarter ended (31.03.2019)	Year ended (31.03.2020)	Year ended (31.03.2019)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	Civil Contracts from Government	134.16	523.89	875.93	696.68	2210.63
	Pipes Division	-173.12	297.25	256.37	273.87	902.20
	Wind Power Generation	111.37	118.45	-425.62	986.43	553.40
		-	-	-	-	-
	Sub Total :	72.41	939.59	706.68	1956.98	3666.23
	Less: Inter-segment revenue					
	Revenue from operations	72.41	939.59	706.68	1956.98	3666.23
2	Segment Results before Tax & Interest					
	Civil Contracts from Government	-74.35	64.12	147.66	-74.25	476.50
	Pipes Division	-367.30	235.99	14.35	-188.42	85.46
	Wind Power Generation	96.33	-104.08	-400.16	596.97	211.65
	Total :	-345.32	196.03	-238.15	334.30	773.61
	Less : Interest					
	Civil Contracts from Government	24.23	8.20	34.85	58.16	137.38
	Pipes Division	4.62	-1.66	12.90	12.00	34.93
	Wind Power Generation	22.82	23.66	25.68	97.37	71.27
			-	-	-	-
	Total :	51.67	30.20	73.43	167.53	243.58
	Segment Profit/Loss (-) before tax					
	Civil Contracts from Government	-98.58	55.92	112.81	-132.41	339.12
	Pipes Division	-371.92	237.65	1.45	-200.42	50.53
	Wind Power Generation	73.51	-127.74	-425.84	499.60	140.38
	Total :	-396.99	165.83	-311.58	166.77	530.03
3	Capital Employed					
a	Segment Assets					
	Civil Contracts from Government	445.92	2130.08	8395.77	445.92	8395.77
	Pipes Division	876.70	6710.25	6122.02	876.70	6122.02
	Wind Power Generation	13253.49	7126.40	2474.23	13253.49	2474.23
	Total :	14576.11	15966.73	16992.02	14576.11	16992.02
b	Segment Liabilities					
	Civil Contracts from Government	3220.03	4084.55	5653.78	3220.03	5653.78
	Pipes Division	876.70	1021.62	1480.17	876.70	1480.17
	Wind Power Generation	793.49	769.62	445.96	793.49	445.96
	Total :	4890.22	5875.79	7579.91	4890.22	7579.91

For SRI KPR INDUSTRIES LTD.


N. KISHAN REDDY
Managing Director

SRI KPR INDUSTRIES LIMITED

Statement of Assets and Liabilities

(Rs. In Lakhs)

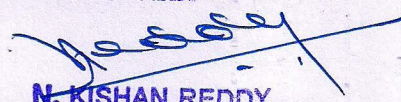
Particulars	STANDALONE		CONSOLIDATED	
	Year ended (31.03.2020)	Year ended (31.03.2019)	Year ended (31.03.2020)	Year ended (31.03.2019)
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
1. Non - current assets				
a. Property, plant and equipment	4962.64	5668.41	10209.99	11098.93
b. Capital work - in -progress		12.36		12.36
c. Investment Property				
d. Goodwill				
e. Other Intangible assets				
f. Intangible assets under development				
g. Biological Assets other than bearer plants				
h. Financial Assets				
(i) Investments	379.70	379.70	29.70	29.70
(ii) Trade Receivables				
(iii) Loans	1062.78			
(iv) Others (to be specified)	78.39	85.25	78.39	85.25
i. Deferred tax assets (net)				
j. Other non-current assets				
2. Current assets				
(a) Inventories	380.59	606.94	594.45	1322.27
(b) Financial Assets				
(i) Investments				
(ii) Trade Receivables	785.25	939.29	1600.03	1642.42
(iii) Cash and cash equivalents	1.02	1.09	6.80	186.81
(iv) Bank balances other than (iii) above	7.01	8.96	175.46	323.56
(v) Loans				
(vi) Others (to be specified)	312.66	894.27	1881.29	2290.72
(c) Current Tax Assets (Net)				
(d) Other current assets				
Total Assets	7970.04	8596.27	14576.11	16992.02
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	2014.57	2014.57	2014.57	2014.57
(b) Other Equity				
(i) Reserves and surplus	4866.98	4655.56	7838.60	7397.53
Non controlling interest				
LIABILITIES				
1. Non - current liabilities				
(a) Financial Liabilities				
(i) Borrowings	385.61	504.83	1564.11	2937.01
(ii) Trade payables				
(iii) Other financial liabilities (other than those specified in item (b))	119.53	301.76	1351.01	352.04
(b) Provisions				

For SRI KPR INDUSTRIES LTD.

✓ **N. KISHAN REDDY**
Managing Director

(c) Deferred tax liabilities (Net)	272.64	458.32	484.45	723.84
(d) Other non-current liabilities				
2. Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	50.96	129.12	109.92	200.27
(ii) Trade payables	78.35	277.80	175.52	1571.60
(iii) Other financial liabilities (other than those specified in item (c))	177.33	203.83	1010.65	1677.69
(b) Other current liabilities				
(c) Provisions				
(d) Current Tax Liabilities (Net)	4.07	50.48	27.28	117.47
Total Equity and Liabilities	7970.04	8596.27	14576.11	16992.02

For SRI KPR INDUSTRIES LTD.


N. KISHAN REDDY
Managing Director



SRI KPR INDUSTRIES LIMITED

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**DECLARATION RELATED TO AUDIT REPORT WITH UN-MODIFIED
OPINION FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020.**

We the undersigned do hereby declare that the Audit Report (Standalone and Consolidated) pertaining to the Audited Standalone and Consolidated financial results of the Company for the year ended March 31, 2020 does not contain any modified opinion/ qualification/ reservation/ an adverse remark. Hence statement showing impact for any modified opinion is not applicable on the Company,

FOR SRI KPR INDUSTRIES LIMITED

✓ (KISHAN REDDY NALLA)
MANAGING DIRECTOR
DIN:00038966

(NANDU SIDDHA REDDY)
CHIEF FINANCIAL OFFICER

Place: Secunderabad

Date: 26.06.2020

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Sri KPR Industries Limited.

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Sri KPR Industries Limited (the company) for the quarter ended March 31, 2020 and the year to date results for the period from April 01, 2019 to March 31, 2020 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 amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 01, 2019 to 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 Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



A handwritten signature in black ink, appearing to read "A. Sridevar", written over the right side of the stamp.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 the Board of Directors' 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 results 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 standalone financial results, including the disclosures, and whether the financial results 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 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.

For Ayyadevara & Co
Chartered Accountants
FRN: 000278S



Ayyadevara Srinivas
Proprietor
Membership No.028803
Hyderabad. June 26, 2020.

UDIN: 2028803AAAAA9260



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Sri KPR Industries Limited (Holding Company)

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended March 31, 2020 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations 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 and based on the consideration of reports of other auditors on separate audited financial statements/financial results/ financial information of the subsidiary, the aforesaid consolidated financial results:

- (i) include the annual financial results of one subsidiary viz, M/s. Sri KPR Infra and Projects Limited, (100% : Holding) and Associate of such subsidiary Viz, Sri Pavan Energy Private Limited, in which the share of the subsidiary is 49%.
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group 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 Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other



[Handwritten Signature]

ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion. Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian 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. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, 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 adequate internal financial controls with reference to financial statements 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 the Board of Directors 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 ability of the Group and its associates and jointly controlled entities 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 consolidated financial results 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of one subsidiary viz, M/s. Sri KPR Infra and Projects Limited, (100% : Holding) and Associate of such subsidiary Viz, Sri Pavan Energy Private Limited, in which the share of the subsidiary is 49%, Nil associates and Nil jointly controlled entities, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs.8022.08 Lakhs as at March 31, 2020, Group's share of total revenue of Rs.172.17 Lakhs and Rs. 1234.98 Lakhs and Group's share of total net profit after tax of Rs. 61.80 Lakhs and Rs. 167.48 Lakhs for the quarter ended March 31, 2020 and for the period from April 01, 2019 to March 31, 2020 respectively, as considered in the consolidated Financial Results, which have been audited



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by their respective independent auditors. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors. The Financial Results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Ayyadevara & Co
Chartered Accountants
FRN: 000278S



Ayyadevara Srinivas
Proprietor
Membership No.028803
Hyderabad. June 26, 2020.

UDIN: 2028803 AAAAAA N9260

