CIN L20200TG1988PLC009157

SRI KPR INDUSTRIES LIMITED

KPR

Manufacturers of : "SVP" brand A.C. Pr. Pipes under MAZZA Process

(Formerly Known as Sri Venkateswara Pipes Limited)

5th Floor, KPR House, S.P. Road, Secunderabad - 500 003 (T.S.)

Phone +91-40-27847121, e-mail : svpl9@yahoo.com & skil9@yahoo.com

Date: 30.06.2021

To
The Secretary/Manager
BSE Limited
PhirozeJeejeebhoy
Dalal Street, Mumbai- 400001

Dear Sir,

Subject: Outcome of the Board Meeting held on 30.06.2021–Reg 30 of SEBI (LODR) Regulations, 2015 - Scrip Code: 514442

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you the following is the outcome of the Board Meeting at its meeting held today:

The Board of Directors has approved the Audited Standalone & Consolidated Financial Results for the Quarter and year ended on 31st March, 2021. Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we are enclosing herewith the Audited Standalone and Consolidated Financial Results of the Company along with the Independent Audit Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the quarter and year ended on 31st March, 2021 collectively as Annexure-A.

The Meeting of the Directors was commenced at 03:30 PM and Concluded at 04:30 PM.

This is for your information and records.

Yours sincerely,
FOR SRI KPR INDUSTRIES LIMITED

N. SRINATH REDDY
DIRECTOR
DIN: 00052862

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, 2021

(Rs. In Lakhs)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Total Income from Operations										
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-77.94	11.18	-396.77	779.87	29.79	18.02	-57.70	-396.99	865.40	166.77
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-77.94	11.18	-396.77	779.87	29.79	18.02	-57.70	-396.99	865.40	166.77
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-33.50	166.16	-361.87	837.40	211.41	95.03	103.98	-299.93	963.06	378.89
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-33.50	166.16	-361.87	837.40	211.41	95.03	103.98	-299.93	963.06	378.89
6	Equity Share Capital	2014.57	2014.57	2014.57	2014.57	2014.57	2014.57	2014.57	2014.57	2014.57	2014.57
7	Reserves the Audited Balance Sheet of the previous year	5668.47		4866.98	5668.47	4866.98	8801.66		7838.60	8801.66	7838.60
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -										
	1. Basic:	-0.17	0.82	-1.80	4.16	1.05	0.47	0.52	-1.49	4.78	1.88
	2. Diluted:	-0.17	0.82	-1.80	4.16	1.05	0.47	0.52	-1.49	4.78	1.88

For SRI KPR INDUSTRIES LTD.

N. Kishan Reddy
Managing Director

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, 2021

(Rs.In Lakhs)

Sl. No.		Particulars	Standalone					Consolidated				
			Quarter ended			Year ended		Quarter ended			Year ended	
			31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1		**Revenue from operations**	79.42	86.88	66.59	381.46	525.15	244.92	149.54	170.99	886.90	1674.93
2		Other Income	12.30	43.41	-11.00	1082.21	364.89	1.29	39.17	69.46	1126.30	450.09
3		**Total Revenue from operations (1+2)**	91.72	130.29	55.59	1463.67	890.04	246.21	188.71	240.45	2013.20	2125.02
4		**Expenses**										
	(a)	Cost of materials consumed			0.81		6.85	1.19	-2.99	0.82	1.43	24.22
	(b)	Changes in inventories of finished goods & work-in-progress	70.94	23.36	203.91	106.77	250.33	-50.37	23.36	275.39	-14.54	751.72
	(c)	Employee benefits expense	13.90	15.70	43.57	49.80	75.72	21.70	22.78	20.25	77.10	107.71
	(d)	Depreciation & amortization expense	32.80	34.92	44.23	137.57	175.62	102.52	91.66	44.81	390.86	378.41
	(e)	Finance Costs	0.05	17.75	15.59	54.36	57.92	4.72	21.28	51.68	107.69	167.55
	(f)	Other Expenses	51.97	27.38	174.25	335.30	293.81	148.43	90.32	244.49	585.25	528.64
		Total expenses	169.66	119.11	452.36	683.80	860.25	228.19	246.41	637.44	1147.80	1958.25
5		Profit before exceptional Items and tax (3-4)	-77.94	11.18	-396.77	779.87	29.79	18.02	-57.70	-396.99	865.40	166.77
6		Exceptional items	-	-	-	-	-	-	-	-	-	-
7		**Profit before Tax (5+6)**	-77.94	11.18	-396.77	779.87	29.79	18.02	-57.70	-396.99	865.40	166.77
8		**Tax expense**	44.44	154.98	34.90	57.53	181.62	77.01	161.68	97.06	97.66	212.12
9		**Net Profit for the period (7-8)**	-33.50	166.16	-361.87	837.40	211.41	95.03	103.98	-299.93	963.06	378.89
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)**	-33.50	166.16	-361.87	837.40	211.41	95.03	103.98	-299.93	963.06	378.89
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	5688.47		4866.98	5668.47	4866.98	8801.66		7838.60	8801.66	7838.60
14		**Earnings per share**										
	(a)	Basic	-0.17	0.82	-1.80	4.16	1.05	0.47	0.52	-1.49	4.78	1.88
	(b)	Diluted	-0.17	0.82	-1.80	4.16	1.05	0.47	0.52	-1.49	4.78	1.88

For SRI KPR INDUSTRIES LTD

N. Kishan Reddy

Managing Director

1. 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 30, 2021.

2. 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

3. Segment wise reporting as applicable under IND AS – 108 are given separately.

4. 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.

5 Corresponding figures in previsous year / period have been regrouped wherever considered necessary.

For SRI KPR INDUSTRIES LTD

N. Kishan Reddy
Managing Director

Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Year ended (31.03.2021) (Audited)	Year ended (31.03.2020) (Audited)	Year ended (31.03.2021) (Audited)	Year ended (31.03.2020) (Audited)
ASSETS				
1. Non - current assets				
a. Property, plant and equipment	4789.13	4962.64	9616.64	10209.99
b. Capital work - in -progress				
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	350.43	379.70	0.43	29.70
(ii) Trade Receivables				
(iii) Loans	1751.78	1062.78		
(iv) Others (to be specified)	46.80	78.39	46.80	78.39
i. Deferred tax assets (net)				
j. Other non-current assets				
2. Current assets				
(a) Inventories	372.55	380.59	707.80	617.67
(b) Financial Assets				
(i) Investments				
(ii) Trade Receivables	821.17	785.25	1046.65	1600.03
(iii) Cash and cash equivalents	0.59	1.02	2.19	6.80
(iv) Bank balances other than (iii) above	51.40	7.01	266.90	175.46
(v) Loans				
(vi) Others (to be specified)	77.14	312.66	1469.99	1858.07
(c) Current Tax Assets (Net)				
(d) Other current assets				
Total Assets	**8260.99**	**7970.04**	**13157.40**	**14576.11**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	2014.57	2014.57	2014.57	2014.57
(b) Other Equity				
(i) Reserves and surplus	5668.47	4866.98	8801.66	7838.60
Non controlling interest				
LIABILITIES				
1. Non - current liabilities				

For SRI KPR INDUSTRIES LTD

N. Kishan Reddy
Managing Director

(a) Financial Liabilities				
(i) Borrowings	52.01	385.61	227.77	1564.11
(ii) Trade payables				
(iii) Other financial liabilities (other than	119.53	119.53	925.92	1351.01
those specified in item (b)				
(b) Provisions				
(c) Deferred tax liabilities (Net)	215.11	272.64	373.90	484.45
(d) Other non-current liabilities				
2. Current liabilities				
(a) Financial Liabilities				
(i) Borrowings		50.96		109.92
(ii) Trade payables	68.26	78.35	656.44	175.52
(iii) Other financial liabilities (other than	123.04	177.33	144.26	1010.65
those specified in item (c)				
(b) Other current liabilities				
(c) Provisions				
(d) Current Tax Liabilities (Net)		4.07	12.88	27.28
Total Equity and Liabilities	**8260.99**	**7970.04**	**13157.40**	**14576.11**

For SRI KPR INDUSTRIES LTD

N. Kishan Reddy
Managing Director

Sl. No.	Particulars	CONSOLIDATED				
		Quarter ended (31.03.2021)	Quarter ended (31.12.2020)	Quarter ended (31.03.2020)	Year ended (31.03.2021)	Year ended (31.03.2020)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Segement Revenue**					
	Civil Contracts from Gover	45.80	24.22	134.16	130.48	696.68
	Pipes Division	30.98	79.91	-173.12	1156.99	273.87
	Wind Power Generation	169.31	84.58	111.37	725.73	986.43
		-	-	-	-	-
	Sub Total :	**246.09**	**188.71**	**72.41**	**2013.20**	**1956.98**
	Less: Inter-segment revenue					
	Revenue from operations	**246.09**	**188.71**	**72.41**	**2013.20**	**1956.98**
2	**Segment Results before Tax & Interest**					
	Civil Contracts from Gover	47.06	-32.88	-74.35	5.25	-74.25
	Pipes Division	-95.73	16.66	-367.30	685.34	-188.42
	Wind Power Generation	71.40	-20.22	96.33	282.50	596.97
	Total :	**22.73**	**-36.44**	**-345.32**	**973.09**	**334.30**
	Less : Interest					
	Civil Contracts from Gover	1.07	3.53	24.23	27.99	58.16
	Pipes Division	0.03	17.32	4.62	19.91	12.00
	Wind Power Generation	3.61	0.44	22.82	59.79	97.37
			-	-	-	
	Total :	**4.71**	**21.29**	**51.67**	**107.69**	**167.53**
	Segment Profit/Loss (-) before tax					
	Civil Contracts from Gover	45.99	-36.41	-98.58	-22.74	-132.41
	Pipes Division	-95.76	-0.66	-371.92	665.43	-200.42
	Wind Power Generation	67.79	-20.66	73.51	222.71	499.60
	Total :	**18.02**	**-57.73**	**-396.99**	**865.40**	**166.77**
3	**Capital Employed**					
	Segment Assets					
	Civil Contracts from Gover	335.75	567.69	445.92	355.75	445.92
	Pipes Division	6496.82	6659.22	876.70	6496.82	876.70
	Wind Power Generation	6304.84	6541.85	13253.49	6304.84	13253.49
	Total :	**13137.41**	**13768.76**	**14576.11**	**13157.41**	**14576.11**
	Segment Liabilities					
	Civil Contracts from Gover	1763.23	2350.39	3220.03	1763.23	3220.03
	Pipes Division	577.95	697.18	876.70	577.95	876.70
	Wind Power Generation			793.49		793.49
	Total :	**2341.18**	**3047.57**	**4890.22**	**2341.18**	**4890.22**

For SRI KPR INDUSTRIES LTD

N. Kishan Reddy
Managing Director

Sl.No.	Particulars	STANDALONE				
		Quarter ended (31.03.2021)	Quarter ended (31.12.2020)	Quarter ended (31.03.2020)	Year ended (31.03.2021)	Year ended (31.03.2020)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segement Revenue					
	Pipes Division	30.98	79.91	-173.12	1156.99	273.87
	Wind Power Generation	60.74	50.38	60.67	306.68	448.13
		-	-	-	-	-
	Sub Total :	91.72	130.29	-112.45	1463.67	722.00
	Less: Inter-segment revenue					
	Revenue from operations	91.72	130.29	-112.45	1463.67	722.00
2	Segment Results before Tax & Interest					
	Pipes Division	-95.73	16.66	-367.30	685.34	-188.42
	Wind Power Generation	17.84	12.32	-13.89	148.89	276.13
	Total :	-77.89	28.98	-381.19	834.23	87.71
	Less : Interest					
	Pipes Division	0.03	17.32	4.64	19.91	12.02
	Wind Power Generation	0.01	0.48	10.94	34.44	45.90
			-	-	-	
	Total :	0.04	17.80	15.58	54.35	57.92
	Segment Profit/Loss (-) before tax					
	Pipes Division	-95.76	-0.66	-371.94	665.43	-200.44
	Wind Power Generation	17.83	11.84	-24.83	114.45	230.23
	Total :	-77.93	11.18	-396.77	779.88	29.79
3	Capital Employed					
a	Segment Assets					
	Pipes Division	6496.82	6659.22	6094.88	6496.82	6094.88
	Wind Power Generation	1746.17	1790.40	1875.16	1764.17	1875.16
	Total :	8242.99	8449.62	7970.04	8260.99	7970.04
b	Segment Liabilities					
	Pipes Division	577.95	697.18	876.70	577.95	876.70
	Wind Power Generation			379.05		379.05

For SRI KPR INDUSTRIES LTD.

N. Kishan Reddy
Managing Director

SRI KPR INDUSTRIES LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

Rupees in lakhs

Particulars	Year ended (31.03.2021) (Audited)	Year ended (31.03.2020) (Audited)
A. Cash Flow from Operating Activities		
Profit before Depreciation, Interest and Tax	971.82	263.33
Less : Other Income considered separately	(1,078.87)	(364.89)
Net	(107.05)	(101.56)
(Increase) / Decrease in Inventories	8.05	226.35
(Increase) / Decrease in Receivables	(35.92)	154.04
(Increase) / Decrease in Others	235.53	581.62
Excess provision written back		
Increase / (Decrease) in Current Liabilities	(115.33)	(304.11)
Income Tax Paid (including Dividend Distribution Tax)	(4.06)	(50.46)
Total A	(18.78)	505.88
B. Cash Flow from Investing Activities		
(Increase)/Decrease in Fixed Assets	(0.14)	543.51
(Increase)/Decrease in Long term investments	29.27	
Other Income	1,078.87	364.89
Total B	1,108.00	908.40
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Long Term Borrowings	(333.60)	(302.44)
Increase/(Decrease) in Long Term Advances	(657.31)	(1,055.93)
Interest Paid	(54.36)	(57.92)
Dividend Paid	-	
Total C	(1,045.27)	(1,416.29)
D. Net Increase/(Decrease) in cash and cash equivalents	43.95	(2.01)
Cash and cash equivalents at the beginning of the year	8.04	10.05
Cash and cash equivalents at the end of the Period (20.02	51.99	8.04
Increase/(-)Decrease	43.95	(2.01)

For SRI KPR INDUSTRIES LTD

K. Kishan Reddy
Managing Director

SRI KPR INDUSTRIES LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

Rupees in lakhs

Particulars	Year ended (31.03.2021) (Audited)	Year ended (31.03.2020) (Audited)
A. Cash Flow from Operating Activities		
Profit before Depreciation, Interest and Tax	1,363.94	712.72
Less : Other Income considered separately	(1,126.31)	(450.09)
Net	237.63	262.63
(Increase) / Decrease in Inventories	(90.13)	704.60
(Increase) / Decrease in Receivables	553.38	42.40
(Increase) / Decrease in Others	388.10	601.76
Excess provision written back		
Increase / (Decrease) in Current Liabilities	(647.19)	(2,001.67)
Income Tax Paid (including Dividend Distribution Tax)	(27.26)	(90.18)
Total A	414.53	(480.46)
B. Cash Flow from Investing Activities	202	
(Increase)/Decrease in Fixed Assets	202.46	521.88
(Increase)/Decrease in Long term investments	29.26	6.86
Other Income	1,126.31	450.09
Total B	1,358.03	978.83
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Long Term Borrowings	(1,609.63)	(490.82)
Increase/(Decrease) in Long Term Advances	31.58	
Interest Paid	(107.69)	(167.53)
Dividend Paid	-	
Total C	(1,685.74)	(658.35)
D. Net Increase/(Decrease) in cash and cash equivalents	86.82	(159.98)
Cash and cash equivalents at the beginning of the year	182.26	342.24
Cash and cash equivalents at the end of the Period (20.02	269.08	182.26
Increase/(-)Decrease	86.82	(159.98)

For SRI KPR INDUSTRIES LTD.

N. Kishan Reddy
Managing Director

Ayyadevara & Co.
Chartered Accountants

1-2-386/A/1, Gagan Mahal
Hyderabad - 500 029
Ph: +91-40-27632354, 27642952
e-mail: sridevar@yahoo.co.in
URL: www.ayyadevara.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SRI KPR INDUSTRIES LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of SRI KPR INDUSTRIES LIMITED (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

(i) include the annual financial results of one subsidiary viz. M/s. Sri KPR Infra and Projects Limited, (100% : Holding) and a 100% subsidiary of such subsidiary Viz, Sri Pavan Energy Private Limited.

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) 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 Consolidated Financial Results section of our report. We are independent of the Group 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 Consolidated Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the three months and year ended March 31, 2021. This responsibility includes preparation and presentation of the Consolidated Financial Results that

AYYADEVARA & Co. CHARTERED ACCOUNTANTS 1-2-386/A/1, Gagan Mahal, Hyd-29 give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, 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 Group 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective 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 this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective 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 Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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 this Consolidated Financial Results.

AYYADEVARA & Co., CHARTERED ACCOUNTANTS, 1-2-598/A/1, Gagan Mahal, Hyd-29

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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 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 to cease to continue as a going concern.
- 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.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group 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.

AYYADEVARA & CO. CHARTERED ACCOUNTANTS 1-2-286/A/1, Gagan Mahal, HYD-29

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated Financial Results.

We communicate with those charged with governance of the 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.

For Ayyadevara & Co.,
Chartered Accountants
Firm's Registration No.000278S

AYYADEVARA & Co., CHARTERED ACCOUNTANTS

Ayyadevara Srinivas
Proprietor
Membership No.28803
Hyderabad, June 30 , 2021.
UDIN: 21028803AAAABB1431

Ayyadevara & Co.
Chartered Accountants

1-2-386/A/1, Gagan Mahal
Hyderabad - 500 029
Ph: +91-40-27632354, 27642952
e-mail: andevar@yahoo.co.in
URL: www.ayyadevara.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF SRI KPR INDUSTRIES LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **SRI KPR INDUSTRIES LIMITED,** (the "Company"), for the quarter and year ended March 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") 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 then ended March 31, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) 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 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2021 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2021. This responsibility includes preparation and presentation of the Standalone Financial Results

AYYADEVARA & CO., CHARTERED ACCOUNTANTS, 1-2-386/A/1, Gagan Mahal, Hyd-29 for the quarter and year ended March 31, 2021 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 Ind AS, 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 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 the 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 is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 also responsible for overseeing the financial reporting process of the Company.

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 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 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 this 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.

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- Obtain an understanding of internal financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company 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.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone 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
Firm's Registration No.000278S

AYYADEVARA & Co. CHARTERED ACCOUNTANTS 1-2-365/A/1, Gagan Mahal, Hyd-29

Ayyadevara Srinivas
Proprietor
Membership No.28803
Hyderabad. June 30, 2021.
UDIN: 21028803AAAABA2172