

KERNEX MICROSYSTEMS (INDIA) LTD.

(AN ISO-9001 : 2008 Certified Company)

Phone : +91-40-23113192-94
 Fax : +91-40-23114187
 Email : kernex@kernexmail.in
 Website : www.kernex.in



CIN : L30007TG1991PLC013211

Registered Office :
 'THRUSHNA', Plot No. 7,
 Software Units Layout, Infocity
 Madhapur, Hyderabad - 500 081.
 Telangana, India.

EXTRACT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016
 (Rs. in lakhs)

Sl. No.	Particulars	STANDALONE				
		Quarter ended		Six months ended		For the year ended
		30-Sep-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		Un- Audited	Un- Audited	Un- Audited	Un- Audited	Un- Audited
1	Income from operations:					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	51.12	482.12	215.29	1,020.02	1,214.20
	(b) Other operating income					
	Total Income from operations (net)	51.12	482.12	215.29	1,020.02	1,214.20
2	Expenses:					
	a. Cost of materials consumed	96.90	98.72	107.65	350.92	494.15
	b. Purchase of stock-in-trade	0.00				
	c. Changes in inventories of finished goods, work in progress and stock in trade	0.00	168.57	49.75	212.58	14.88
	d. Employees benefits expense	163.09	207.22	274.14	416.15	727.22
	e. Depreciation and amortization expense	66.06	80.90	132.92	161.00	321.01
	f. Other expenses	119.68	259.01	236.17	478.72	825.28
	Total Expenses	445.72	814.42	800.64	1,619.38	2,382.54
3	Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	(394.59)	(332.30)	(585.35)	(599.35)	(1,168.34)
4	Other Income	24.52	78.62	48.22	123.14	208.22
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(370.07)	(253.68)	(537.13)	(476.22)	(960.12)
6	Finance Costs	84.75	93.49	197.65	183.87	401.43
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5+6)	(454.82)	(347.17)	(734.78)	(660.09)	(1,361.55)
8	Prior Period items				-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(454.82)	(347.17)	(734.78)	(660.09)	(1,361.55)
10	Tax expense	4.37	(16.62)	4.37	(16.62)	(32.61)
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(459.19)	(330.54)	(739.15)	(643.47)	(1,328.94)
12	Extraordinary Item (net of tax expense Rs. lakhs)				-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	(459.19)	(330.54)	(739.15)	(643.47)	(1,328.94)
14	Share of profit/(Loss) of associates					-
15	Minority Interest					-
16	Net profit/(Loss) after taxes, minority interest and share of profit/(Loss) of Associates (13-14-15)	(459.19)	(330.54)	(739.15)	(643.47)	(1,328.94)
17	Paid-up equity share capital (Face value of Rs.10/- each)		1,249.97		1,249.97	1,249.97
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					9,194.99
19.i	Earnings Per Share (before extra ordinary items)	(3.67)	(2.64)	(5.91)	(5.15)	(10.63)
19.ii	Earnings Per Share (after extra ordinary items)	(3.67)	(2.64)	(5.91)	(5.15)	(10.63)
	Earnings Per Share (after extra ordinary items)	(3.67)	(2.64)	(5.91)	(5.15)	(10.63)



PAN : AAACK8312Q
 CEX. Reg. AAACK8312QXM002

TIN : 36380186260
 BIN : AAACK8312QFT001

IEC : 5197001062
 Ser.Tx : AAACK8312QST001



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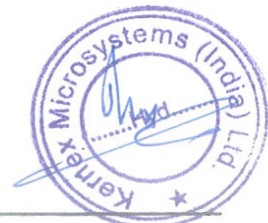
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Telangana, India.

Standalone Statement of Assets and Liabilities

(Rs in lakhs)

SI No	Particulars	As at 30th Sep'2016	31.03.2016 Audited
A.	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	a) Share Capital	1,249.97	1,249.97
	b) Reserves and Surplus	8,589.26	9,194.99
		9,839.23	10,444.96
2	Non-current liabilities		
	a) Long term borrowings	2.26	3.60
	b) Deferred tax liabilities (Net)		-
	c) Other long term liabilities	532.00	400.00
		534.26	403.60
3	Current Liabilities		
	a) Short term borrowings	2,826.97	2,687.64
	b) Trade Payables	1,275.96	1,340.66
	c) Other current liabilities	661.00	680.49
	d) Short term provisions	20.28	20.28
	Sub-total -Current Liabilities	4,784.21	4,729.07
	TOTAL	15,157.70	15,577.63
	B ASSETS:		
1	Non - Current Assets		
	a) Tangible Assets	4,833.34	4,966.26
	b) Intangible Assets	2.00	2.00
	c) Capital Work In progress	974.40	974.40
	d) Non-current investments	118.31	118.31
	e) Deferred Tax Assets (net)	63.29	67.66
	f) Long- term loans and advances	741.78	719.42
	g) Other non current assets		
		6,733.12	6,848.05
2	Current Assets		
	a) Inventories	2,356.90	2,480.71
	b) Trade Receivables	5,115.59	5,188.87
	c) Cash and cash equivalents	434.59	523.93
	d) Short term loans and advances	454.58	470.18
	e) Other current assets	62.92	65.89
		8,424.58	8,729.58
	TOTAL	15,157.70	15,577.63



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Notes:-

1. The above Unaudited Financial Results were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 08.11.2016. The Statutory Auditors have carried out a limited review of the above Financial Results.
2. Number of Investor complaints left unresolved at the beginning of the quarter Nil, received during the quarter- Nil Disposed off during the quarter- Nil and pending - Nil.
3. The Company operates in one reportable segment i.e. Safety systems for Railways and hence segment reporting as per AS-17 is not applicable.
4. The company has sold its immovable property situated at Madhapur, Hyderabad in the month of October'2016.
5. Figures for the previous Periods have been regrouped/rearranged, wherever considered necessary.

By order of the Board of Directors
FOR KERNEX MICROSYSTEMS (INDIA) LTD.,


COL.L.V.RAJU (RETD),
MANAGING DIRECTOR
DIN:00052102

Place: Hyderabad
Date: 08.11.2016





Limited Review Report

Review Report to
The Board of Directors
Kernex Micro Systems (India) Limited
Hyderabad

We have reviewed the accompanying statement of un-audited financial results of Kernex Microsystems (India) Limited for the period ended 30th Sep, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We are unable to comment on the provision requirement of Rs.22.93 crores due from Konkan Railway Corporation Limited (KRCL) in absence of confirmation and reconciliation, for the period ending 30th Sep, 2016.

Based on our review conducted as above, nothing has come to our attention, other than reconciliation and confirmation of balances in respect of receivables, that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad.
Date : 8th November, 2016



For GMK ASSOCIATES
Chartered Accountants
Firm Regn No.006945S


(G. Satyanarayana Murty)
Partner
M.No.029919

Head Office : 607, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500 001.

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e-mail : gmkassociates@gmail.com / gmkassociates@rediffmail.com

Branch Office : # 20-15-38, Sambasivaraopeta, 1st Cross Street, Rajahmundry - 533 103, East Godavari Dist. (A.P.)

☎ : 0883-2438580