

KAISER

CORPORATION LIMITED

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CIN: L22210MH1993PLC074035

The Executive Director
Listing Department
Department of Corporate Services
The Bombay Stock Exchange Ltd
P. J. Towers, Dalal Street, Fort,
Mumbai 400001.

KCL/153/2019-20
August 13, 2019

Dear Sir/Madam

Ref.: Company Code: 531780

Sub: Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2019 and Independent Auditor's Review Report on the quarterly unaudited standalone and consolidated for the quarter ended 30th June, 2019 under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find attached herewith the following:

- 1) Independent Auditor's Review Report on the quarterly Unaudited Standalone for the quarter ended 30th June, 2019 duly signed by our Auditors M/s. Suresh Surana & Associates LLP.
- 2) Unaudited Standalone Financial Results for the quarter ended 30th June, 2019 in your prescribed proforma duly signed by the Managing Director.
- 3) Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results for the quarter ended 30th June, 2019 duly signed by our Auditors M/s Suresh Surana & associates LLP
- 4) Unaudited Consolidated Financial Results for the quarter ended 30th June, 2019 in your prescribed proforma duly signed by the Managing Director.
- 5) Outcome/Proceedings of the Board Meeting dated 13th August, 2019.

Kindly acknowledge the same.

Thanking you
Sincerely



Bhushanlal Arora
Managing Director

Encl: as above

Suresh Surana & Associates LLP

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22A, Nariman Point

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LLP Identity No. AAB-7509

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Kaiser Corporation Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors
Kaiser Corporation Limited,

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kaiser Corporation Limited ("the Company") for the quarter ended 30 June 2019, ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended, read with SEBI Circulars No. CIR/CFD/CMDI/44/2019 dated 29 March 2019 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 (the Act), as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures of the last quarter are the balancing figure between the audited figures in respect of the full financial year upto 31 March 2019 and the unaudited year-to-date figures upto 31 December 2018 being the date of the end of the third quarter of the financial year, which were subjected to limited review.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Registration No. 121750W / W -100010


Ramesh Gupta
Partner
Membership No.: 102306
UDIN No.: 19102306AAAAO1321
Place: Mumbai
Dated: 13 August 2019



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

Sr. No.	Particulars	(Amount in Lakhs)			
		Quarter Ended		Year end	
		30/06/2019 Unaudited	31/03/2019 Audited (Refer note 5 below)	30/06/2018 Unaudited	31/03/2019 Audited
1	Income from operations				
	Revenue from operations	16.70	15.54	16.43	65.87
	Other income	0.30	0.54	0.53	2.15
	Total income from operations	17.00	16.08	16.96	68.02
2	Expenses				
	(a) Cost of materials consumed	0.43	0.63	1.33	3.65
	(b) Purchase of stock in trade	4.90	4.62	1.64	13.98
	(c) Changes in inventories of work-in-progress	0.08	0.18	(0.08)	0.22
	(d) Employee benefits expense	7.87	6.64	7.58	27.23
	(e) Finance Cost	-	0.04	0.00	0.25
	(f) Depreciation and amortisation expenses	0.08	0.07	0.04	0.25
	(g) Other expenditures	3.57	3.95	5.96	20.75
	Total expenses	17.33	16.13	16.47	66.33
3	Profit before exceptional items and tax (1-2)	(0.33)	(0.05)	0.49	1.69
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	(0.33)	(0.05)	0.49	1.69
6	Tax expense	-	-	-	-
	Current tax	-	-	0.00	-
	Current tax (MAT)	-	0.03	(0.09)	(0.41)
	MAT credit entitlement	-	(0.01)	0.02	0.41
	Deferred tax	0.08	0.09	0.04	(0.02)
	Prior period tax adjustments	(1.64)	-	-	-
7	Profit/(Loss) after tax (5-6)	-1.89	0.06	0.46	1.67
8	Other comprehensive income/(Loss)	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-
	Gain / loss on actuarial valuation of post employment benefits	-	(0.15)	-	(0.15)
	Less: Income tax expense	-	0.04	-	0.04
	Other comprehensive income/(Loss)	-	(0.11)	-	(0.11)
9	Total Comprehensive Income/(Loss) for the period (7+8)	-1.89	-0.06	0.46	1.56
10	Paid-up equity share capital (Face Value of Rs.1 per share)	526.21	526.21	526.21	526.21
11	Other equity (excluding revaluation reserve as per balance sheet of previous accounting year)	-	-	-	(48.46)
12	Earnings per equity Share (Not Annualised)				
	Basic (in Rs.)	0.0036	0.0001	0.0009	0.0032
	Diluted (in Rs.)	0.0036	0.0001	0.0009	0.0032

Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 13 August 2019 and a limited review of the same has been carried out by the statutory auditors of the Company.
- The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Company is engaged in "Printing of labels and cartons, Magazines and Articles of Stationary". Hence, the Company has single Operating segment for the purpose of Indian Accounting Standard (Ind AS) -108 on "Segment Reporting".
- From April 01, 2019, the Indian Accounting Standard i.e. IND-AS 116 "Leases" became effective, the Company has adopted the standard with modified retrospective approach as per Para C8 (c) (i) of IND AS 116. However, based on the assessment done by management, there is no material impact of the such amendment, hence "Right of use asset", (representing its right of use the leased asset over the lease term) and also liability towards the present value of the balance of future lease payments for the leases has not been recognised.
- The figure for the quarter ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to end of the third quarter of the relevant financial year, which were subjected to limited review.
- The previous quarter / year figures have been rearranged / regrouped / reclassified, to make these comparable with figures of the current quarter.
- The financial result of the Company will be available on our website www.kaiserpress.com.

On behalf of the Board of Directors
For Kaiser Corporation Limited



Bhushan Arora
Managing Director
DIN : 00416032



Place: Mumbai
Dated: 13 August 2019

Suresh Surana & Associates LLP

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LLP Identity No. AAB-7509

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Kaiser Corporation Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Kaiser Corporation Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Kaiser Corporation Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30 June 2019, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figure for the corresponding quarter ended 30 June 2018 and quarter ended 31 March 2019 as reported in these consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to Limited review by the auditors.
2. This Statement, which is the responsibility of the Parents's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 – 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- a) Kaiser Corporation Ltd. – Parent Company
- b) Xicon International Limited – Subsidiary Company
- c) Heat Trace Xicon Limited – Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Act,



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as amended read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of one subsidiary included in the consolidated unaudited financial results excluding consolidation eliminations, whose interim financial information reflect total revenue of Rs. 349.15 Lakhs, total net loss after tax of Rs. 88.58 Lakhs and total comprehensive loss of Rs. 85.05 Lakhs, for the quarter ended 30 June 2019, as considered in the unaudited consolidated financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 1.81 Lakhs and total comprehensive income of Rs. 1.83 Lakhs for the quarter ended 30 June 2019, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial information have not been reviewed by us. These unaudited interim financial information have been reviewed by other auditors whose report have been furnished to us by the management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in Para 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Registration No. 121750WW-100010


Ramesh Gupta
Partner
Membership No.: 102306
UDIN: 19102306AAAAAP8785
Place: Mumbai
Date: 13 August 2019



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(Amount in Lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year end
		30/06/2019 Unaudited	31/03/2019 Unaudited (Refer note 4 below)	30/06/2018 Unaudited	31/03/2019 Audited
1	Income from operations				
	Revenue from operations	365.85	1,226.91	238.39	2,158.08
	Other income	5.32	13.30	1.49	13.07
	Total income from operations	371.17	1,240.21	239.88	2,171.15
2	Expenses				
	(a) Cost of materials consumed	143.52	287.98	44.79	441.33
	(b) Purchase of stock in trade	117.88	401.15	30.90	570.52
	(c) Changes in inventories of work-in-progress	(48.29)	6.49	(31.11)	(13.99)
	(d) Employee benefits expense	52.40	68.35	49.34	221.05
	(e) Finance costs	19.61	19.33	10.68	57.06
	(f) Depreciation and amortisation expenses	6.81	8.43	7.84	32.54
	(g) Legal and professional fees	23.42	138.44	66.22	225.70
	(g) Payment to subcontractors	50.01	34.59	44.67	143.78
	(h) Other expenditures	95.10	202.65	55.38	380.21
	Total expenses	460.46	1167.41	278.71	2058.20
3	Profit / (loss) before non-controlling interests/share in net profit / (loss) of associate (1-2)	(89.29)	72.80	(38.83)	112.95
4	Share of profit / (loss) of associate	1.81	(0.20)	(0.84)	(0.21)
5	Profit before tax (3-4)	(87.48)	72.60	(39.67)	112.74
6	Tax expense				
	Current tax	-	(16.00)	-	(23.40)
	Current tax (MAT)	-	0.03	(0.09)	(0.41)
	MAT credit entitlement	-	(0.01)	0.02	0.41
	Deferred tax	0.08	0.08	0.04	(0.02)
	Prior period tax adjustments	(1.51)	0.37	-	0.89
7	Profit/(Loss) after tax (5-6)	-88.91	57.07	-39.70	90.21
8	Other comprehensive income/(Loss)				
	Items that will not be reclassified to profit or loss				
	Gain / loss on actuarial valuation of post employment benefits	4.76	(0.26)	(0.11)	(0.58)
	Less: Income tax expense	(1.24)	0.04	-	0.04
	Fair value changes on equity instruments through other comprehensive income	-	-	-	0.00
	Less: Income tax expense	-	-	-	-
	Share of Other Comprehensive Income in associates to the extent not classified in profit or loss	0.02	0.03	0.03	0.13
9	Other comprehensive income/(Loss)	3.54	-0.19	-0.08	-0.41
10	Total Comprehensive Income/(Loss) for the period (7+9)	-85.37	56.88	-39.78	89.80
	Attributable to:				
	Equity holders of the parent	-48.13	31.17	-22.00	49.40
	Non-controlling interest	-37.24	25.71	-17.78	40.40
	Of the Total Comprehensive income / (loss) included above, Profit / (loss) for the year attributable to:				
	Equity holders of the parent	-50.08	31.33	-21.96	49.68
	Noncontrolling interest	-38.83	25.74	-17.74	40.63
	Of the Total Comprehensive income / (loss) included above, Other comprehensive income / (loss) attributable to:				
	Equity holders of the parent	1.95	-0.18	-0.04	-0.28
	Noncontrolling interest	1.59	-0.03	-0.04	-0.13
11	Paid-up equity share capital (Face Value of Rs.1 per share)	526.21	526.21	526.21	526.21
12	Other equity (excluding revaluation reserve as per balance sheet of previous accounting year)	-	-	-	87.95
13	Earnings per equity Share (Not Annualised)				
	Basic (in Rs.)	-0.0952	0.0595	-0.0417	0.0944
	Diluted (in Rs.)	-0.0952	0.0595	-0.0417	0.0944



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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.		Quarter Ended			(Amount in Lakhs)
		30/06/2019	31/03/2019	30/06/2018	Year end 31/03/2019
		Unaudited	Unaudited (Refer note 4 below)	Unaudited	Audited
1	Segment Revenue				
	a) Printing	10.70	15.54	16.43	65.87
	b) Infrastructure projects	349.15	1,211.37	221.96	2,092.21
	Gross revenue	365.85	1,226.91	238.39	2,158.08
	Less: Inter segment revenue	-	-	-	-
	Net revenue	365.85	1,226.91	238.39	2,158.08
2	Segment results: profit before tax, interest and share of profit from associates				
	a) Printing	(0.58)	(0.51)	(0.02)	0.07
	b) Infrastructure projects	(69.10)	92.64	(28.13)	170.08
	Less: Finance cost	(69.68)	92.13	(28.16)	170.01
	Add/less: Share of profit/(loss) of associate	(19.61)	(19.33)	(10.68)	(57.06)
	Profit / (loss) before tax	1.81	(0.20)	(0.84)	(0.21)
		(87.48)	72.69	(39.67)	112.74
3	Segment Assets				
	a) Printing	41.42	33.49	35.80	33.49
	b) Infrastructure projects	2,112.32	2,306.17	1,394.04	2,306.17
	Add: Unallocated common assets	2,163.74	2,339.66	1,429.84	2,339.66
	Total segment Assets	216.11	218.93	237.25	218.93
		2,369.85	2,558.59	1,667.09	2,558.59
4	Segment Liabilities				
	a) Printing	10.21	9.32	11.30	9.32
	b) Infrastructure projects	940.23	1,126.58	532.10	1,126.58
	Add: Unallocated common liabilities	950.44	1,135.90	543.40	1,135.90
	Total segment Liabilities	950.44	1,135.90	543.40	1,135.90
	Total capital employed	1,419.41	1,422.69	1,123.69	1,422.69

Note: There is no separate reportable segment as per IND AS 108 on "Segment Reporting" in respect of the Company. The Segment Reporting in respect of the consolidated results is given above.

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 13 August 2019 and a limited review of the same has been carried out by the statutory auditors of the Company.
- The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- From April 01, 2019, the Indian Accounting Standard i.e. IND-AS 116 "Leases" became effective, the Group has adopted the standard with modified retrospective approach as per Para C8 (c) (i) of IND AS 116. However, based on the assessment done by management, there is no material impact of the such amendment, hence "Right of use asset", (representing its right of use the leased asset over the lease term) and also liability towards the present value of the balance of future lease payments for the leases has not been recognised.
- The consolidated figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2019 and the unaudited year-to-date figures upto December 31, 2018 being the date of the end of the third quarter of the financial year. The consolidated figures for the corresponding quarter ended June 30, 2018 and quarter ended March 31, 2019, are approved by the Board of directors and have not been subjected to limited review by the auditors.
- The previous quarter / year figures have been rearranged / regrouped / reclassified, to make these comparable with figures of the current quarter.
- The financial result of the Company will be available on our website www.kaiserpress.com.

On behalf of the Board of Directors
For Kaiser Corporation Limited

Bhushanlal Arora
Managing Director
DIN : 00416032

Place: Mumbai
Dated: 13 August 2019



The Executive Director
The Listing Department
Department of Corporate Services
The Bombay Stock Exchange Ltd
P J Towers, Dalal Street, Fort,
Mumbai 400001

KCL/154/2019-20
August 13, 2019

Dear Sir / Madam -

Sub: Outcome of the Board meeting.
Ref: Company code: 531780

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 we are providing herewith the outcome of the Board meeting held on 13th August, 2019 as under:

Proceeding of the meeting commenced at: 3.30 p.m.

The meeting was concluded at 4.30 p.m.

Chairman: Mr. Bhushanlal Arora

Leave of Absence: The Board noted about the Directors who were present

Minutes of the previous Board meeting

Minutes of the previous Board meeting held on 30.05.2019 was approved and signed by the chairman.

Un-audited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2019

The Board discussed about the Un-Audited Standalone and Consolidated Financial Results for the quarter recommended by the Audit committee along with the Independent Auditor's Review Report on the quarterly unaudited standalone and consolidated were placed on the table for the perusal and approval of the Board.

The Board approved the Un-Audited Standalone and Consolidated Financial Results and the resolution was passed authorising the Managing Director to sign the copy of the results and to submit it to The BSE and to publish as per the Listing Regulations.

Any other matter:

The Board also discussed about the business activities and the opportunities which the Company may get and a discussion took place between the Board for giving the loan to any corporates aggregating up to Rs.50 crores which may help the Company for increasing the business activities of the Company.



The matter was discussed and it was decided to give such loan to any Body Corporate subject to the provisions of The Companies Act, 2013 in future from time to time.

Vote of thanks:

There was no other agenda other than general compliance and the meeting was terminated with vote of Thanks.

Sincerely



Managing Director

