

# KAISER CORPORATION LIMITED

Registered Office: Unit No. 283-287, 'F' Wing, 2nd Floor,  
Solaris-I, Saki Vihar Road, Andheri (E), Mumbai-400 072  
T: +91 22 2269 0034, +91 8169376816  
E: kaisercorpltd@gmail.com  
E: compliancekaiser@gmail.com  
W: www.kaiserpress.com  
CIN: L22210MH1993PLC074035

To  
BSE Ltd,  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street- Fort,  
Mumbai- 400001

KCL/47/2023-24  
November 09, 2023

**Ref:** BSE Scrip Code- 531780

**Subject:** Unaudited Standalone and Consolidated Financial Results for the quarter / half year ended 30<sup>th</sup> September, 2023 and Independent Auditor's Review Report on the quarterly / half yearly unaudited standalone and consolidated financial results for the quarter / half year ended 30<sup>th</sup> September, 2023 under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please find attached herewith the following:

- 1) Independent Auditor's Review Report on the quarterly/half yearly Unaudited Standalone Financial Results for the quarter/half year ended 30<sup>th</sup> September, 2023 duly signed by Auditors.
- 2) Unaudited Standalone Financial Results for the quarter/half year ended 30<sup>th</sup> September, 2023 in your prescribed proforma duly signed by the Managing Director.
- 3) Independent Auditor's Review Report on the quarterly/half yearly Unaudited Consolidated Financial Results for the quarter/half year ended 30<sup>th</sup> September, 2023 duly signed by Auditors.
- 4) Unaudited Consolidated Financial Results for the quarter/half year ended 30<sup>th</sup> September, 2023 in your prescribed proforma duly signed by the Managing Director.
- 5) Outcome/Proceedings of the Board Meeting dated November 09, 2023.

Kindly acknowledge the same.

Thanking you

Sincerely

For Kaiser Corporation Ltd.

  
Bhushanlal Arora  
Managing Director  
DIN: 00416032



# *Shabbir & Rita Associates LLP*

**CHARTERED ACCOUNTANTS**

**Limited Review Report on quarterly and year to date unaudited Standalone Financial Results pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.**

To,  
The Board OF Directors  
Kaiser Corporation Limited  
Unit No. 283-287,"F" Wing,  
Second Floor, Solaris-I,  
Saki Vihar Road,  
Andheri (East),  
Mumbai-400072

1. We have reviewed the accompanying statement of Unaudited Standalone Ind AS financial results of **Kaiser Corporation Limited** ("the Company") for the quarter ended September 30, 2023 and year to date results for the period April 01, 2023 to September 30, 2023 attached herewith (the Statement) being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (**Listing** Obligation and Disclosure Requirements) Regulation, 2015 as amended from time to time (the Listing Regulations).
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in its meeting held at November 09, 2023 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, as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 Company personnel and analytical procedures applied to financial data



# Shabbir & Rita Associates LLP

## CHARTERED ACCOUNTANTS

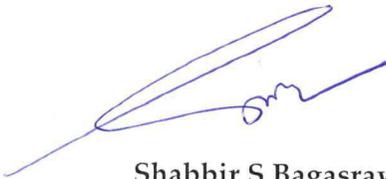
and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shabbir & Rita Associates LLP

Chartered Accountants

FRN: 109420W



Shabbir S Bagasrawala

Partner

M.No. 039865

UDIN: 23039865BGWXTJ7091

Place: Mumbai

Date: 09/11/2023



# The Institute of Chartered Accountants of India

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| STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023 |   |               |              |              |                 |              | (INR in Lakhs) |
|---|---|---------------|--------------|--------------|-----------------|--------------|----------------|
| Sr. No.   | Particulars   | Quarter Ended |              |              | Half-Year Ended |              | Year end       |
|   |   | 30/09/2023    | 30/06/2023   | 30/09/2022   | 30/09/2023      | 30/09/2022   | 31/03/2023     |
|   |   | Unaudited     | Unaudited    | Unaudited    | Unaudited       | Unaudited    | Audited        |
| 1   | <b>Income</b>   |               |              |              |                 |              |                |
|   | Revenue from operations   | 14.26         | 12.99        | 12.30        | 27.25           | 23.11        | 55.37          |
|   | Other income  | 0.61          | 0.61         | 1.07         | 1.21            | 2.13         | 4.39           |
|   | <b>Total income</b>   | <b>14.86</b>  | <b>13.60</b> | <b>13.37</b> | <b>28.46</b>    | <b>25.25</b> | <b>59.75</b>   |
| 2   | <b>Expenses</b>   |               |              |              |                 |              |                |
|   | (a) Cost of materials consumed  | -             | -            | -            | -               | -            | -              |
|   | (b) Purchase of stock in trade  | 2.08          | 2.53         | 3.08         | 4.62            | 6.45         | 15.50          |
|   | (c) Changes in inventories of work-in-progress  | -             | -            | -            | -               | -            | -              |
|   | (d) Employee benefits expense   | 7.32          | 7.30         | 5.96         | 14.62           | 12.02        | 25.66          |
|   | (e) Finance costs   | -             | -            | -            | -               | -            | 0.57           |
|   | (f) Depreciation and amortisation expenses  | 0.15          | 0.04         | 0.04         | 0.19            | 0.10         | 0.15           |
|   | (g) Other expenditures  | 3.82          | 2.87         | 3.54         | 6.69            | 6.24         | 13.23          |
|   | <b>Total expenses</b>   | <b>13.37</b>  | <b>12.75</b> | <b>12.62</b> | <b>26.12</b>    | <b>24.81</b> | <b>55.11</b>   |
| 3   | <b>Profit before exceptional items and tax (1-2)</b>  | <b>1.49</b>   | <b>0.85</b>  | <b>0.76</b>  | <b>2.34</b>     | <b>0.43</b>  | <b>4.65</b>    |
| 4   | Exceptional items   | -             | -            | -            | -               | -            | -              |
| 5   | <b>Profit/(Loss) before tax (3-4)</b>   | <b>1.49</b>   | <b>0.85</b>  | <b>0.76</b>  | <b>2.34</b>     | <b>0.43</b>  | <b>4.65</b>    |
| 6   | <b>Tax expense</b>  |               |              |              |                 |              |                |
|   | Current tax   | 0.34          | 0.13         | -            | 0.47            | -            | 0.72           |
|   | MAT credit entitlement  | -             | -            | -            | -               | -            | -0.72          |
|   | Deferred tax  | 0.07          | 0.07         | 0.12         | 0.14            | 0.16         | 0.27           |
|   | Prior period tax adjustments  | -             | -            | -            | -               | -            | 0.67           |
| 7   | <b>Profit/(Loss) after tax (5-6)</b>  | <b>1.22</b>   | <b>0.79</b>  | <b>0.63</b>  | <b>2.01</b>     | <b>0.28</b>  | <b>3.70</b>    |
| 8   | <b>Other comprehensive income/(Loss), net of tax</b>  |               |              |              |                 |              |                |
|   | Items that will not be reclassified to profit or loss   |               |              |              |                 |              |                |
|   | Gain / loss on actuarial valuation of post employment benefits                                | -             | -            | -            | -               | -            | 0.87           |
|   | Less: Income tax expense  | -             | -            | -            | -               | -            | -0.23          |
|   | <b>Other comprehensive income/(Loss)</b>  | <b>-</b>      | <b>-</b>     | <b>-</b>     | <b>-</b>        | <b>-</b>     | <b>0.64</b>    |
| 9   | <b>Total Comprehensive Income/(Loss) for the period (7+8)</b>                                 | <b>1.22</b>   | <b>0.79</b>  | <b>0.63</b>  | <b>2.01</b>     | <b>0.28</b>  | <b>4.34</b>    |
| 10  | Paid-up equity share capital (Face Value of Rs.1 per share)                                   | 526.21        | 526.21       | 526.21       | 526.21          | 526.21       | 526.21         |
| 11  | Other equity (excluding revaluation reserve as per balance sheet of previous accounting year) | -             | -            | -            | -               | -            | (52.74)        |
| 12  | <b>Earnings per equity Share (Not Annualised)</b>   |               |              |              |                 |              |                |
|   | Basic (in Rs.)  | 0.002         | 0.001        | 0.001        | 0.004           | 0.001        | 0.007          |
|   | Diluted (in Rs.)  | 0.002         | 0.001        | 0.001        | 0.004           | 0.001        | 0.007          |

#### Notes

- The above unaudited standalone financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at its Meeting held on 09th November 2023 and the Statutory Auditors of the Company have carried out limited review of the financial results for the quarter ended on September 30, 2023.
- The above unaudited standalone 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 Stationery". Hence, the Company has single Operating segment for the purpose of Indian Accounting Standard (Ind AS) -108 on "Segment Reporting".
- The format of unaudited financial quarterly result is prescribed in SEBI Circular CIR/CFD/CMD15/2015 dated 30th November, 2015 as amended from time to time.
- The figure reported in the standalone financial results for the quarter ended 30th September, 2023 is the balancing figures between unaudited figures in respect of standalone figure upto 30th June 2023 which were subject to limited review by the auditor and financial result for half year ended 30th September 2023.
- The previous period 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: 09th November 2023

# KAISER

## CORPORATION LIMITED

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| <b>STATEMENT OF STANDALONE ASSETS AND LIABILITIES</b> |   |                                     |
|---|---|-------------------------------------|
| (INR in Lakhs)  |   |                                     |
| Particulars   | As at<br>30 September 2023<br>(Unaudited) | As at<br>31 March 2023<br>(Audited) |
| <b>ASSETS</b>   |   |                                     |
| <b>Non-current assets</b>                             |   |                                     |
| Property, plant and equipment                         | 0.77                                      | 0.02                                |
| Intangible assets                                     | -   | -                                   |
| Investment in Subsidiaries                            | 457.72                                    | 456.49                              |
| <b>Financial Assets</b>                               |   |                                     |
| (i) Investments                                       | 0.07                                      | 0.09                                |
| Deferred tax assets (net)                             | 0.37                                      | 0.23                                |
| <b>Total non-current assets</b>                       | <b>458.93</b>                             | <b>456.83</b>                       |
| <b>Current assets</b>                                 |   |                                     |
| <b>Financial assets</b>                               |   |                                     |
| (i) Trade receivables                                 | 13.55                                     | 18.44                               |
| (ii) Cash and cash equivalents                        | 4.64                                      | 5.37                                |
| Other current assets                                  | 9.55                                      | 5.49                                |
| <b>Total current assets</b>                           | <b>27.74</b>                              | <b>29.29</b>                        |
| <b>TOTAL ASSETS</b>                                   | <b>486.67</b>                             | <b>486.13</b>                       |
| <b>EQUITY AND LIABILITIES</b>                         |   |                                     |
| <b>EQUITY</b>   |   |                                     |
| Equity share capital                                  | 526.02                                    | 526.02                              |
| Other equity  | (50.74)                                   | (52.74)                             |
| <b>TOTAL EQUITY</b>                                   | <b>475.28</b>                             | <b>473.27</b>                       |
| <b>Current liabilities</b>                            |   |                                     |
| <b>Financial liabilities</b>                          |   |                                     |
| Borrowings  | -   | -                                   |
| Trade payables  | 3.24                                      | 4.99                                |
| Other financial liabilities                           | 4.07                                      | 4.50                                |
| Other current liabilities                             | 2.07                                      | 1.84                                |
| Provisions  | 2.01                                      | 1.52                                |
| <b>Total current liabilities</b>                      | <b>11.39</b>                              | <b>12.85</b>                        |
| <b>TOTAL LIABILITIES</b>                              | <b>11.39</b>                              | <b>12.85</b>                        |
| <b>TOTAL EQUITY AND LIABILITIES</b>                   | <b>486.67</b>                             | <b>486.13</b>                       |



# KAISER

## CORPORATION LIMITED

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### STATEMENT OF STANDALONE CASH FLOW

(INR in Lakhs)

| Sr. No.  | Particulars  | For the period ended<br>30 September 2023 | For the period ended<br>30 September 2022 | For the year ended<br>31 March 2023 |
|----------|--|---|---|-------------------------------------|
| <b>A</b> | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                   |   |   |                                     |
|          | Profit before tax  | 2.34                                      | 0.43                                      | 4.65                                |
|          | Adjustments:   |   |   |                                     |
|          | Depreciation and amortisation expense                        | 0.19                                      | 0.10                                      | 0.15                                |
|          | Interest expenses  | -   | -   | 0.57                                |
|          | Fair valuation of financial guarantee income                 | (1.20)                                    | (2.09)                                    | (4.18)                              |
|          | Interest on income tax refund                                | -   | -   | (0.13)                              |
|          | Dividend   | (0.00)                                    | -   | -                                   |
|          | Interest on income fixed deposit                             | (0.02)                                    | (0.04)                                    | (0.07)                              |
|          | Capital Gain on Sale of Shares                               | (0.00)                                    | 0.00                                      | -                                   |
|          | <b>Operating profit before working capital changes</b>       | <b>1.31</b>                               | <b>(1.60)</b>                             | <b>0.98</b>                         |
|          | Movements in working capital:                                |   |   |                                     |
|          | Increase/(Decrease) in trade payables and other liabilities  | (1.50)                                    | (0.02)                                    | 2.01                                |
|          | Increase/(Decrease) in other financial liabilities           | (0.43)                                    | 0.64                                      | 2.42                                |
|          | Decrease/(Increase) in inventories                           | -   | -   | -                                   |
|          | Decrease/(Increase) in trade and other receivables           | 0.83                                      | 11.12                                     | 7.79                                |
|          | Decrease/(Increase) in Investment                            | (0.03)                                    | (1.09)                                    | (2.39)                              |
|          | Decrease/(Increase) in other financial assets                | -   | (2.74)                                    | -                                   |
|          | <b>Cash generated from / (used in) operations</b>            | <b>0.18</b>                               | <b>6.32</b>                               | <b>10.79</b>                        |
|          | Direct taxes paid (net of refunds)                           | -   | -   | -                                   |
|          | <b>NET CASH FROM / (USED IN) OPERATING ACTIVITIES</b>        | <b>0.18</b>                               | <b>6.32</b>                               | <b>10.79</b>                        |
| <b>B</b> | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                   |   |   |                                     |
|          | Purchase of property, plant & Equipment                      | (0.94)                                    | -   | 0.00                                |
|          | Interest received  | 0.02                                      | 0.04                                      | 0.20                                |
|          | Sale / (Investment) in Equity Shares                         | 0.02                                      | -   | (0.05)                              |
|          | Dividend Income  | 0.00                                      | -   | 0.00                                |
|          | <b>NET CASH (USED IN) INVESTING ACTIVITIES</b>               | <b>(0.91)</b>                             | <b>0.04</b>                               | <b>0.15</b>                         |
| <b>C</b> | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                   |   |   |                                     |
|          | Short term borrowings  | -   | (3.05)                                    | (11.75)                             |
|          | Interest expenses  | -   | -   | (0.57)                              |
|          | <b>NET CASH FROM / (USED IN) FINANCING ACTIVITIES</b>        | <b>-</b>                                  | <b>(3.05)</b>                             | <b>(12.32)</b>                      |
|          | <b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b> | <b>(0.73)</b>                             | <b>3.30</b>                               | <b>(1.37)</b>                       |
|          | Cash and cash equivalent at beginning of year                | 5.37                                      | 6.74                                      | 6.74                                |
|          | Cash and cash equivalent at end of year                      | <b>4.64</b>                               | <b>10.05</b>                              | <b>5.37</b>                         |
|          | <b>COMPONENTS OF CASH AND CASH EQUIVALENTS</b>               |   |   |                                     |
|          | Cash-on-hand   | 0.51                                      | 0.73                                      | 0.59                                |
|          | Balances with banks  |   |   |                                     |
|          | - in current accounts  | 4.13                                      | 3.20                                      | 3.27                                |
|          | - in Fixed Deposits  | -   | 6.12                                      | 1.50                                |
|          | <b>TOTAL CASH AND CASH EQUIVALENTS</b>                       | <b>4.64</b>                               | <b>10.05</b>                              | <b>5.37</b>                         |



# Shabbir & Rita Associates LLP

## CHARTERED ACCOUNTANTS

Limited Review Report on quarterly and year to date unaudited Consolidated Financial Results pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

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To  
The Board of Directors,  
Kaiser Corporation Limited,  
Unit No. 283-287, "F" Wing, Second Floor,  
Solaris-I, Saki Vihar Road,  
Andheri (East), Mumbai 400072

1. We have reviewed the accompanying statement of Unaudited Consolidated Ind AS Financial Results of **KAISER CORPORATION LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and share of the net profit /(loss) after tax and total comprehensive income for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023 ("the statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in its meeting held at November 09, 2023 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, as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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



# Shabbir & Rita Associates LLP

## CHARTERED ACCOUNTANTS

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. We have not performed an audit and 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 Obligation and Disclosure Requirements) Regulation, 2015 as amended to the extent applicable.

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

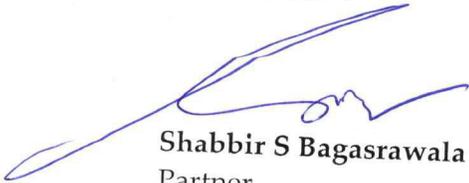
|    | Subsidiary                  |
|----|-----------------------------|
| 1. | Xicon International Limited |

5. Based on our review conducted and procedures performed nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shabbir & Rita Associates LLP

Chartered Accountants

FRN: 109420W



Shabbir S Bagasrawala

Partner

M. No. 039865

UDIN: 23039865BGWX TK5003

Place: Mumbai

Date: 09/11/2023





# The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



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| STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023 |   |                        |                        |                        |                        |                        |                                    |
|---|---|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------------------|
| Sr. No.   | Particulars   | Quarter Ended          |                        |                        | Half Year Ended        |                        | (INR in Lakhs)                     |
|   |   | 30-Sep-23<br>Unaudited | 30-Jun-23<br>Unaudited | 30-Sep-22<br>Unaudited | 30-Sep-23<br>Unaudited | 30-Sep-22<br>Unaudited | Year Ended<br>31-Mar-23<br>Audited |
| <b>1</b>  | <b>INCOME</b>   |                        |                        |                        |                        |                        |                                    |
|   | Revenue from operations   | 1,050.69               | 661.21                 | 254.67                 | 1,711.89               | 836.41                 | 1,884.73                           |
|   | Other income  | (2.78)                 | 29.93                  | 10.37                  | 27.15                  | 27.70                  | 153.54                             |
|   | <b>Total Income</b>   | <b>1,047.91</b>        | <b>691.13</b>          | <b>265.04</b>          | <b>1,739.04</b>        | <b>864.11</b>          | <b>2,038.27</b>                    |
| <b>2</b>  | <b>EXPENSES</b>   |                        |                        |                        |                        |                        |                                    |
|   | Cost of materials consumed  | 584.94                 | 657.42                 | 93.63                  | 1,242.36               | 312.26                 | 493.31                             |
|   | Purchase of stock in trade  | 4.94                   | 3.95                   | 14.03                  | 8.89                   | 17.88                  | 114.33                             |
|   | Changes in inventory of work in progress  | 75.53                  | (220.67)               | 14.18                  | (145.13)               | 63.79                  | (110.63)                           |
|   | Employee benefits expense   | 48.80                  | 45.42                  | 69.13                  | 94.22                  | 144.82                 | 281.17                             |
|   | Finance cost  | 44.57                  | 47.47                  | 17.99                  | 92.04                  | 36.46                  | 111.82                             |
|   | Depreciation and amortisation expenses  | 4.33                   | 4.16                   | 5.16                   | 8.50                   | 10.18                  | 20.40                              |
|   | Other expenses  | 276.06                 | 132.89                 | 272.51                 | 408.95                 | 809.42                 | 1,070.59                           |
|   | <b>Total Expenses</b>   | <b>1,039.18</b>        | <b>670.64</b>          | <b>486.65</b>          | <b>1,709.82</b>        | <b>1,394.80</b>        | <b>1,980.97</b>                    |
| <b>3</b>  | <b>Profit/(Loss) before tax (1-2)</b>   | <b>8.73</b>            | <b>20.49</b>           | <b>(221.61)</b>        | <b>29.22</b>           | <b>(530.68)</b>        | <b>57.30</b>                       |
| <b>4</b>  | <b>Tax expense:</b>   |                        |                        |                        |                        |                        |                                    |
|   | Less:- Current Tax  | 11.08                  | 0.13                   | -                      | 11.22                  | -                      | 10.24                              |
|   | Less:- Earlier Year Tax   | -                      | -                      | -                      | -                      | -                      | 0.67                               |
|   | Add/(Less):- Deferred Tax Asset / (Liability)   | (1.41)                 | 6.29                   | 1.51                   | 4.88                   | 1.78                   | 21.80                              |
|   | Add/Less: MAT Credit  | -                      | -                      | -                      | -                      | -                      | (0.72)                             |
|   | Short/excess provision for income tax   | -                      | -                      | -                      | -                      | -                      | -                                  |
|   | <b>Tax expense</b>  | <b>9.68</b>            | <b>6.42</b>            | <b>1.51</b>            | <b>16.10</b>           | <b>1.78</b>            | <b>31.99</b>                       |
| <b>5</b>  | <b>Profit (Loss) for the year after tax (3-4)</b>   | <b>(0.95)</b>          | <b>14.07</b>           | <b>(223.12)</b>        | <b>13.12</b>           | <b>(532.46)</b>        | <b>25.31</b>                       |
| <b>6</b>  | <b>Other comprehensive income</b>   |                        |                        |                        |                        |                        |                                    |
|   | <b>Items that will not be reclassified to profit or loss</b>  |                        |                        |                        |                        |                        |                                    |
|   | Remeasurement gain/(loss) on defined benefits plan  | 0.40                   | (3.50)                 | 1.56                   | (3.09)                 | 2.81                   | 8.25                               |
|   | Less: Income tax expense  | -                      | -                      | -                      | -                      | -                      | -                                  |
|   | Fair value changes on equity instruments through other comprehensive income                                   | (0.51)                 | (1.55)                 | (1.11)                 | (2.06)                 | (2.23)                 | (3.36)                             |
|   | Less: Income tax expense  | -                      | -                      | -                      | -                      | -                      | 1.27                               |
|   | <b>Other comprehensive income/(Loss)</b>  | <b>(0.11)</b>          | <b>(5.04)</b>          | <b>0.45</b>            | <b>(5.15)</b>          | <b>0.58</b>            | <b>3.61</b>                        |
| <b>7</b>  | <b>Total comprehensive (loss) / income for the year (5+6)</b>   | <b>(1.06)</b>          | <b>9.03</b>            | <b>(222.67)</b>        | <b>7.96</b>            | <b>(531.88)</b>        | <b>28.92</b>                       |
| <b>8</b>  | <b>Total Comprehensive Income/ (Loss) attributable to:</b>  |                        |                        |                        |                        |                        |                                    |
|   | Owners of the parent  | (0.93)                 | 5.07                   | (123.17)               | 4.76                   | (293.86)               | 15.76                              |
|   | Non-Controlling Interest  | (0.75)                 | 3.95                   | (99.76)                | 3.20                   | (238.02)               | 13.16                              |
|   | Of the Total Comprehensive Income/(Loss) included above,<br>Profit/(Loss) for the year attributable to:       |                        |                        |                        |                        |                        |                                    |
|   | Owners of the parent  | (0.87)                 | 7.86                   | (123.41)               | 7.61                   | (294.18)               | 13.76                              |
|   | Non-Controlling Interest  | (0.70)                 | 6.21                   | (99.97)                | 5.51                   | (238.28)               | 11.55                              |
|   | Of the Total Comprehensive Income/ (Loss) including<br>above, Other Comprehensive Income/ (Loss) attributable |                        |                        |                        |                        |                        |                                    |
|   | Owners of the parent  | (0.06)                 | (2.79)                 | 0.25                   | (2.85)                 | 0.32                   | 2.00                               |
|   | Non-Controlling Interest  | (0.05)                 | (2.26)                 | 0.20                   | (2.31)                 | 0.26                   | 1.62                               |
| <b>9</b>  | <b>Paid-up equity share capital (Face Value of Rs. 1 per share)</b>   | <b>526.21</b>          | <b>526.21</b>          | <b>526.21</b>          | <b>526.21</b>          | <b>526.21</b>          | <b>526.21</b>                      |
| <b>10</b>   | <b>Earnings per equity share (face value of Rs. 1 each):</b>  |                        |                        |                        |                        |                        |                                    |
|   | Basic (in Rs.)  | (0.002)                | 0.015                  | (0.235)                | 0.015                  | (0.559)                | 0.030                              |
|   | Diluted (in Rs.)  | (0.002)                | 0.015                  | (0.235)                | 0.015                  | (0.559)                | 0.030                              |

Notes :

- The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 09th November 2023.
- The above consolidated financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) as specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) rule 2015 (as amended from time to time) and the provisions of the Companies Act, 2013.
- The figure reported in the consolidated financial results for the quarter ended 30th September 2023 is being the balancing figures between unaudited figures in respect of the period ended 30th September 2023 and the published unaudited three months consolidated figures upto 30th June 2023, which were subject to limited review by the auditors.
- The previous quarter/year figures have been rearranged / regrouped / reclassified wherever considered necessary to make these comparable with those of the current year/period.
- 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 : 09/11/2023

# KAISER

## CORPORATION LIMITED

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CIN: L22210MH1993PLC074035

| Statement of Unaudited Consolidated Assets and Liabilities |                 |                 |
|--|-----------------|-----------------|
| (INR in Lakhs)   |                 |                 |
| Particulars  | As at           | As at           |
|  | 30th Sept 2023  | 31st March 2023 |
|  | (Unaudited)     | (Audited)       |
| <b>ASSETS</b>  |                 |                 |
| <b>Non-current assets</b>                                  |                 |                 |
| (a) Property, plant and equipment                          | 159.11          | 165.76          |
| (b) Goodwill on Consolidation                              | 210.46          | 210.46          |
| (c) Other Intangible Assets                                | 0.60            | 0.69            |
| (d) Financial Assets                                       |                 |                 |
| (i) Investments  | 3.98            | 6.06            |
| (ii) Other Financial Assets                                | 42.09           | -               |
| (e) Deferred Tax Assets                                    | 18.69           | 23.57           |
| (f) Income Tax Assets (NET)                                | 8.43            | -               |
| (g) Other Non-current Assets                               | 15.24           | 16.57           |
| <b>Total Non-current Assets</b>                            | <b>458.61</b>   | <b>423.11</b>   |
| <b>Current Assets</b>                                      |                 |                 |
| (a) Inventories  | 789.14          | 645.16          |
| (b) Financial Assets                                       |                 |                 |
| (i) Trade receivables                                      | 2,330.74        | 2,080.89        |
| (ii) Cash and cash equivalents                             | 6.73            | 5.80            |
| (iii) Other bank balances                                  | 108.10          | 106.08          |
| (iv) Others Financial Assets                               |                 | 24.30           |
| (c) Other Current Assets                                   | 25.33           | 560.16          |
|  | 717.05          |                 |
| <b>Total Current Assets</b>                                | <b>3,977.07</b> | <b>3,422.40</b> |
| <b>TOTAL ASSETS</b>  | <b>4,435.68</b> | <b>3,845.51</b> |
| <b>EQUITY AND LIABILITIES</b>                              |                 |                 |
| <b>Equity</b>  |                 |                 |
| (a) Equity Share capital                                   | 526.02          | 526.01          |
| (b) Other Equity   | 174.62          | 169.86          |
| <b>Total Equity</b>  | <b>700.64</b>   | <b>695.87</b>   |
| Non-Controlling Interest                                   | 353.02          | 349.81          |
|  | <b>1,053.65</b> | <b>1,045.69</b> |
| <b>LIABILITIES</b>   |                 |                 |
| <b>Non-current Liabilities</b>                             |                 |                 |
| (a) Provisions   | 3.41            | 4.17            |
| <b>Total Non-current liabilities</b>                       | <b>3.41</b>     | <b>4.17</b>     |
| <b>Current liabilities</b>                                 |                 |                 |
| (a) Financial Liabilities                                  |                 |                 |
| (i) Borrowings   | 1,205.42        | 1,024.42        |
| (ii) Trade payables  |                 |                 |
| Due to Micro and Small Enterprises                         | 5.00            | 5.27            |
| Due to Others  | 1,777.07        | 1,336.39        |
| (iii) Other financial liabilities                          | 53.87           | 80.37           |
| (c) Other current liabilities                              | 334.33          | 340.70          |
| (c) Provisions   | 2.93            | 1.61            |
| (d) Current Tax Liabilities(Net)                           | -               | 6.88            |
| <b>TOTAL CURRENT LIABILITIES</b>                           | <b>3,378.62</b> | <b>2,795.64</b> |
| <b>TOTAL LIABILITIES</b>                                   | <b>3,382.03</b> | <b>2,799.82</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>                        | <b>4,435.68</b> | <b>3,845.51</b> |



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## Statement of Unaudited Consolidated Cash Flows

(INR in Lakhs)

| Particulars  | Period ended         | Period ended         | Year ended      |
|--|----------------------|----------------------|-----------------|
|  | 30 September<br>2023 | 30 September<br>2022 | 31 March 2023   |
|  | (Unaudited)          | (Unaudited)          | (Audited)       |
| Cash flow from operating activities  |                      |                      |                 |
| Profit before tax  | 29.22                | (530.68)             | 57.30           |
| Adjustment for :   |                      |                      | -               |
| Interest income  | (3.47)               | (1.61)               | (4.39)          |
| Interest expense   | 92.04                | 36.46                | 111.82          |
| Depreciation and amortization expense  | 8.50                 | 10.18                | 20.40           |
| Loss/(Profit) on sale of property, plant and equipment (net)                                       | 0.13                 | -                    | -               |
| Profit on sale of investments  | (0.00)               | -                    | (0.00)          |
| Sundry Balances / advances written off   | -                    | -                    | 3.62            |
| Interest in OCI  | (5.15)               | 0.58                 | 3.61            |
| Excess provision written back  | -                    | -                    | (3.62)          |
| <b>Movements in working capital:</b>   | <b>121.27</b>        | <b>(485.07)</b>      | <b>188.73</b>   |
| Decrease/(increase) in trade receivables and other receivables                                     | (249.85)             | 383.90               | (277.42)        |
| Decrease/(increase) in other financial assets  | (43.11)              | (3.20)               | 24.92           |
| Decrease/(increase) in inventories   | (143.98)             | 24.39                | (328.48)        |
| Decrease/(increase) in non-current assets  | 1.34                 | (9.43)               | (8.75)          |
| Decrease/(increase) in current assets  | (156.89)             | (213.05)             | (140.63)        |
| (Decrease)/increase in trade payables and other payables   | 440.41               | (156.85)             | 81.28           |
| Decrease/(increase) in other current liabilities   | (6.37)               | 99.49                | 189.93          |
| Decrease/(increase) in other non-current liabilities   | (0.76)               | 1.36                 | (1.24)          |
| Decrease/(increase) in other financial liabilities   | (26.50)              | 25.25                | 19.72           |
| Decrease/(increase) in Current Tax Liabilities   | (26.53)              | (14.45)              | (21.30)         |
| Decrease/(increase) in short term provisions   | 1.31                 | (7.45)               | (6.44)          |
| <b>Cash generated from operations</b>  | <b>(89.67)</b>       | <b>(355.12)</b>      | <b>(279.69)</b> |
| Direct taxes paid (net refunds)  | -                    | -                    | -               |
| <b>Net cash flow from operating activities [A]</b>   | <b>(89.67)</b>       | <b>(355.12)</b>      | <b>(279.69)</b> |
| <b>Cash flows from investing activities</b>  |                      |                      |                 |
| Purchase of property, plant and equipment (including capital work in progress and capital advance) | (1.90)               | (7.19)               | (7.97)          |
| Proceeds from sale of property, plant and equipment  | -                    | -                    | -               |
| Purchase of Investment   | -                    | 2.22                 | (0.09)          |
| Proceeds from sale of investments  | 0.02                 | -                    | 0.04            |
| Proceeds from fixed deposit (having original maturity of less than 12 months)                      | (2.02)               | (79.20)              | (69.66)         |
| Interest in OCI  | 2.06                 | -                    | 3.36            |
| Interest income  | 3.47                 | 1.61                 | 4.39            |
| <b>Net cash flow used in investing activities [B]</b>  | <b>1.63</b>          | <b>(82.56)</b>       | <b>(69.91)</b>  |
| <b>Cash flows from financing activities</b>  |                      |                      |                 |
| Interest expenses  | (92.04)              | (36.46)              | (111.82)        |
| Proceeds from/(Repayment of) borrowings (net)  | 181.00               | 466.47               | 448.29          |
| <b>Net cash flow from / (used in) financing activities [C]</b>                                     | <b>88.96</b>         | <b>430.01</b>        | <b>336.47</b>   |
| <b>Net increase in cash and cash equivalents (A+B+C)</b>   | <b>0.92</b>          | <b>(7.67)</b>        | <b>(13.12)</b>  |
| Cash and cash equivalents - Opening balance  | 5.80                 | 18.93                | 18.93           |
| Cash and cash equivalents - Closing balance  | 6.73                 | 11.26                | 5.80            |
| Add/ (Less): Unrealised exchange (gain)/ loss  | -                    | -                    | -               |
| <b>Net increase/(decrease) as disclosed above</b>  | <b>0.92</b>          | <b>(7.67)</b>        | <b>(13.12)</b>  |



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## Statement of Unaudited Consolidated Segment Wise Revenue, Result and Capital Employed for the Quarter and Half Year Ended 30th September 2023

(INR in Lakhs)

| Particulars  | Quarter Ended   |                 |                 | Half Year Ended |                 | Year Ended      |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|  | 30-Sep-23       | 30-Jun-23       | 30-Sep-22       | 30-Sep-23       | 30-Sep-22       | 31-Mar-23       |
|  | Unaudited       | Unaudited       | Unaudited       | Unaudited       | Unaudited       | Audited         |
| <b>1. Segment Revenue</b>  |                 |                 |                 |                 |                 |                 |
| a) Printing  | 14.26           | 12.99           | 12.30           | 27.25           | 23.11           | 55.37           |
| b) Infrastructure projects   | 1,037.27        | 649.03          | 245.74          | 1,686.30        | 823.30          | 1,848.39        |
| <b>Gross revenue</b>   | <b>1,051.53</b> | <b>662.02</b>   | <b>258.04</b>   | <b>1,713.54</b> | <b>846.41</b>   | <b>1,903.76</b> |
| Less: Inter segment revenue  | (0.84)          | (0.81)          | (3.37)          | (1.65)          | (10.00)         | (19.03)         |
| <b>Net revenue</b>   | <b>1,050.69</b> | <b>661.21</b>   | <b>254.67</b>   | <b>1,711.89</b> | <b>836.41</b>   | <b>1,884.73</b> |
| <b>2. Segment results: profit before tax, interest and share of profit from associates</b> |                 |                 |                 |                 |                 |                 |
| a) Printing  | 0.89            | 0.26            | 0.76            | 1.14            | 0.43            | 1.03            |
| b) Infrastructure projects   | 52.41           | 67.70           | (202.28)        | 120.11          | (492.56)        | 168.09          |
|  | 53.30           | 67.96           | (201.52)        | 121.26          | (492.13)        | 169.12          |
| Less: Finance costs  | (44.57)         | (47.47)         | (17.99)         | (92.04)         | (36.46)         | (111.82)        |
| Add: Profit on sale of investments in subsidiary company                                   | -               | -               | -               | -               | -               | -               |
| Add/less: Exceptional items - Loss on cessation of an Associate Company                    | -               | -               | (2.09)          | -               | (2.09)          | -               |
| Add/less: Share of profit/(loss) of associate  | -               | -               | -               | -               | -               | -               |
| <b>Profit / (loss) before tax</b>  | <b>8.73</b>     | <b>20.49</b>    | <b>(221.61)</b> | <b>29.22</b>    | <b>(530.68)</b> | <b>57.30</b>    |
| <b>3. Segment Assets</b>   |                 |                 |                 |                 |                 |                 |
| a) Printing  | 26.71           | 29.61           | 20.30           | 26.71           | 19.95           | 25.61           |
| b) Infrastructure projects   | 4,113.34        | 3,753.00        | 2,698.46        | 4,113.34        | 2,743.50        | 3,608.33        |
|  | 4,140.05        | 3,782.61        | 2,718.76        | 4,140.05        | 2,763.45        | 3,633.94        |
| Add : Unallocated common assets  | 210.83          | 210.76          | 255.10          | 210.83          | 211.69          | 210.70          |
| <b>Total segment Assets</b>  | <b>4,350.88</b> | <b>3,993.37</b> | <b>2,973.86</b> | <b>4,350.88</b> | <b>2,975.14</b> | <b>3,844.64</b> |
| <b>4. Segment Liabilities</b>  |                 |                 |                 |                 |                 |                 |
| a) Printing  | 15.23           | 17.05           | 7.23            | 15.23           | 13.57           | 16.20           |
| b) Infrastructure projects   | 2,161.50        | 1,608.65        | 1,434.58        | 2,161.50        | 1,452.77        | 1,766.59        |
|  | 2,176.73        | 1,625.70        | 1,441.80        | 2,176.73        | 1,466.34        | 1,782.79        |
| Add : Unallocated common liabilities   | (1.42)          | (1.08)          | 4.58            | (1.42)          | 4.58            | 5.92            |
| <b>Total segment Liabilities</b>   | <b>2,175.31</b> | <b>1,624.61</b> | <b>1,446.38</b> | <b>2,175.31</b> | <b>1,470.92</b> | <b>1,788.71</b> |
| <b>Total capital employed</b>  | <b>2,175.57</b> | <b>2,368.76</b> | <b>1,527.48</b> | <b>2,175.57</b> | <b>1,504.23</b> | <b>2,055.92</b> |



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To  
BSE Ltd,  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street- Fort,  
Mumbai- 400001

KCL/48/2023-24  
November 09, 2023

**Ref:** BSE Scrip Code- 531780

**Subject:** Outcome of the Board meeting dated November 09, 2023.

Dear Sir/Madam,

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; Regulation 30, we are providing herewith the outcome of the Board meeting held on November 09, 2023 as under:

The meeting commenced at: 3:00 P.M.

The meeting was concluded at: 4:30 P.M.

**Chairman:** Mr. Bhushanlal Arora took the chair.

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

**Minutes of the Previous Board meeting:**

Minutes of the previous Meeting of the Board held on August 14, 2023 was approved and signed by the Chairman.

**Unaudited Financial Results:**

The Board discussed about the standalone / consolidated Unaudited Financial Results of the Company for the quarter/half year ended September 30, 2023 along with the Limited Review Report issued by Statutory Auditor duly approved by the Audit Committee and placed on the table, which was duly approved by the Board and the same was noted and the resolution was passed authorizing the Managing Director of the Company to sign the results and furnish the same to the Stock Exchange and to publish it in the newspaper as per the SEBI Listing Regulations, 2015.

There was no other agenda other than general compliance; the meeting was terminated with vote of thanks.

We request you to kindly take the above information on your records.

Thanking you

Sincerely

For Kaiser Corporation Ltd.



Bhushanlal Arora  
Managing Director  
DIN: 00416032

