

KAISER

CORPORATION LIMITED

Timmy Arcade, Unit No. 406, Makwana Road,
Marol, Andheri (East), Mumbai-400 059
T: 22 29252050, +91 8169376816 F: 22 22075572
E: kaiserpressitd@gmail.com
kaiserpress@raciffmail.com
W: www.kaiserpress.com
GIN: L22210MH1903PLC074035

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018							
Sr. No.	Particulars	Standalone				(Amount in Lakhs) Consolidated	
		Quarter Ended		Year end		Year end	
		31/03/2018 Audited	31/12/2017 Unaudited	31/03/2017 Audited	31/03/2018 Audited	31/03/2017 Audited	31/03/2017 Audited
1	Income						
	Revenue from operations	15.80	17.28	14.72	65.90	56.05	1608.83
	Other income	1.68	0.06	1.71	2.28	24.25	21.15
	Profit on sale of investments in subsidiary company	-	-	-	-	-	6.54
	Total income from operations	17.48	17.34	16.43	68.18	80.30	1629.98
2	Expenses						
	(a) Cost of materials consumed	2.63	3.87	3.89	13.25	12.66	406.92
	(b) Excise duty	-	-	-	-	-	19.67
	(c) Purchases of stock-in-trade	-	-	-	-	-	257.55
	(d) Changes in inventory of work in progress, finished goods	0.38	(0.35)	0.35	0.51	0.56	17.71
	(e) Employee benefits expense	5.40	6.39	5.01	24.40	21.86	226.73
	(f) Finance costs	-	-	-	-	-	41.75
	(g) Depreciation and amortisation expenses	0.04	0.05	0.04	0.17	0.14	36.08
	(h) Other expenses	6.32	7.07	5.13	25.91	20.03	739.54
	Total expenses	14.77	17.03	14.42	64.24	55.25	1745.95
	Profit/(loss) before non-controlling interests/share in net profit	2.71	0.31	2.01	3.94	25.05	(115.97)
3	/(loss) of associate (1-2)						
	Share of profit/(loss) of associate	-	-	-	-	-	1.05
5	Profit/(loss) before tax (3-4)	2.71	0.31	2.01	3.94	25.05	(114.92)
6	Tax expense						
	Current tax	0.08	(0.37)	0.00	(0.40)	-	(0.40)
	Current tax (MAT)	(0.29)	-	(0.04)	(0.35)	(4.43)	(0.35)
	MAT credit entitlement	0.29	-	(1.26)	0.35	3.13	3.13
	Deferred tax	(0.11)	0.05	(14.08)	(0.24)	(22.20)	(0.24)
	Tax adjustment relating to earlier years	-	-	-	-	-	(2.38)
7	Profit/(Loss) after tax (5-6)	2.68	(0.01)	(13.37)	3.30	1.55	(117.94)
	Attributable to:						
	Equity holders of the parent	-	-	-	-	-	(51.30)
	Noncontrolling interest	-	-	-	-	-	(66.64)
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)	-	(0.17)	(0.15)	(0.17)	4.12
	Less: Income tax expense	0.04	-	0.04	0.04	0.04	0.04
	Fair value changes on equity instruments through other comprehensive income	-	-	-	-	-	0.07
	Less: Income tax expense	-	-	-	-	-	-
	Other comprehensive income/(Loss)	(0.11)	-	(0.13)	(0.11)	(0.13)	4.23
9	Total Comprehensive Income/(Loss) for the period (7+8)	2.57	(0.01)	(13.50)	3.19	1.42	(113.71)
	Attributable to:						
	Equity holders of the parent	-	-	-	-	-	(49.32)
	Non-controlling interest	-	-	-	-	-	(64.39)
12	Paid-up equity share capital (Face Value of Rs.1 per share)	526.21	526.21	526.21	526.21	526.21	526.21
13	Other Equity						
		-	-	-	-	-	39.93
14	Earnings per equity Share (Not Annualised)						
	Basic (in Rs.)	0.00510	(0.00002)	(0.02541)	0.00627	0.00295	(0.22413)
	Diluted (in Rs.)	0.00510	(0.00002)	(0.02541)	0.00627	0.00295	(0.22413)



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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
		(Amount in Lakhs)	
		Year ended	
		31/3/2018	31/3/2017
1	Segment Revenue		
	a) Printing	65.90	56.05
	b) Heat Shrinkable accessories and joining kits	-	303.73
	c) Infrastructure projects	1,542.93	1,912.56
	Gross revenue	1,608.83	2,272.34
	Less: Inter segment revenue	-	4.00
	Net revenue	1,608.83	2,268.34
2	Segment results: profit before tax, interest and share of profit from associates		
	a) Printing	2.29	(3.08)
	b) Heat Shrinkable accessories and joining kits	-	7.83
	c) Infrastructure projects	(76.51)	115.82
	Less: Finance cost	(74.22)	120.57
	Add: Profit on sale of investments in subsidiary company	(41.75)	(51.41)
	Add/less: Share of profit/(loss) of associate	-	6.54
	Profit/(loss) before tax	1.05	(0.58)
		(114.92)	75.12
3	Segment Assets		
	a) Printing	30.75	31.82
	b) Heat Shrinkable accessories and joining kits	-	-
	c) Infrastructure projects	1,430.28	1,639.89
	Add: Unallocated common assets	1,461.03	1,671.71
	Total segment Assets	1,672.11	1,882.56
4	Segment Liabilities		
	a) Printing	12.01	10.92
	c) Infrastructure projects	529.97	618.99
	Add: Unallocated common liabilities	541.98	629.91
	Total segment Liabilities	885.49	982.23
	Total capital employed	786.62	900.33

STATEMENT OF ASSETS AND LIABILITIES					
Particulars	(Amount in Lakhs)				
	Standalone		Consolidated		
	As at	As at	As at	As at	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017	
	Audited	Audited	Audited	Audited	
ASSETS					
Non-current assets					
Property, plant and equipment	0.38	0.15	253.10	270.48	
Goodwill	0.24	0.29	203.43	203.43	
Other intangible assets	-	-	1.45	2.60	
Investment accounted for using the equity method	-	-	21.93	20.63	
Investments in subsidiaries	446.49	444.49	0.84	0.77	
Financial assets					
(i) Other financial assets	1.50	-	7.93	8.73	
Deferred tax assets (net)	5.59	5.44	5.59	5.44	
Income tax assets (net)	2.06	1.98	2.06	1.98	
Other non-current assets	0.18	0.06	50.92	33.61	
Total non-current assets	456.44	452.41	547.25	547.67	
Current assets					
Inventories	1.29	2.32	121.67	98.80	
Financial assets					
(i) Trade receivables	23.68	20.57	892.05	996.52	
(ii) Cash and cash equivalents	6.23	7.73	35.15	28.92	
(iii) Bank balances other than (ii) above	-	-	41.32	87.97	
(iv) Loans	-	-	3.93	5.22	
(v) Other financial assets	0.05	0.48	2.54	12.93	
Other current assets	0.32	0.22	28.20	104.53	
Total current assets	31.57	31.32	1124.66	1334.89	
TOTAL ASSETS	488.01	483.73	1672.11	1882.56	
EQUITY AND LIABILITIES					
EQUITY					
Equity share capital	526.02	526.02	526.02	526.02	
Other equity	(50.02)	(53.21)	39.93	89.25	
TOTAL EQUITY	476.00	472.81	565.95	615.27	
Non-controlling interest	-	-	220.67	285.06	
	476.00	472.81	786.62	900.33	
LIABILITIES					
Non-current liabilities					
Financial liabilities					
(i) Borrowings	-	-	14.64	-	
Provisions	0.25	1.24	4.36	6.00	
Total non-current liabilities	0.25	1.24	19.00	6.00	
Current liabilities					
Financial liabilities					
(i) Borrowings	-	-	330.85	336.64	
(ii) Trade payables	7.00	5.97	464.34	606.47	
(iii) Other financial liabilities	2.99	2.55	35.56	1.36	
Other current liabilities	1.45	0.93	28.12	22.25	
Provisions	0.32	0.23	7.62	9.51	
Total current liabilities	11.76	9.68	866.49	976.23	
TOTAL LIABILITIES	12.01	10.92	885.49	982.23	
TOTAL EQUITY AND LIABILITIES	488.01	483.73	1672.11	1882.56	



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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 29 May 2018. These audited 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 Company has adopted all issued Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting principal generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, which was the previous GAAP. The impact of transition has been accounted for in the opening reserves as on April 01, 2016 and the comparative period figures have been reinstated accordingly.
- The figure for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year 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. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- In accordance with the requirement of Ind AS, consolidated revenue for the year ended 31 March 2018 is net of Goods and service tax (GST). However, consolidated revenue for the year ended 31 March 2017 is inclusive excise duty. Hence, consolidated revenue and excise duty for the year ended 31 March 2018 is not comparable with the corresponding previous year ended 31 March 2017. Comparable revenue (net of excise duty and GST) is as follows

Particulars	(Amount in Lakhs)			
	Standalone		Consolidated	
	Year end		Year end	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017
Revenue from operations (as published)	65.90	56.05	1,608.83	2,268.34
Less: Excise duty collected on revenue	-	-	19.67	40.45
Comparable revenue from Operations	65.90	56.05	1,589.16	2,227.89

- The reconciliation of net profit as previously reported (referred as to " Previous GAAP") and Ind AS is as under :

Particulars	(Amount in Lakhs)		
	Standalone		Consolidated
	Profit Reconciliation		Profit Reconciliation
	Quarter ended March 31, 2017	Year ended March 31, 2017	Year ended March 31, 2017
Net Profit as per Previous GAAP	(15.16)	(0.24)	37.07
Remeasurement of financial guarantee obligations	1.65	1.65	-
Remeasurement of prior period expenses	-	-	0.99
Re-measurement of security deposit given	-	-	(0.01)
Remeasurement of gains/loss on post employment benefits obligations recognised in other comprehensive income	0.17	0.17	0.35
Share in other comprehensive income of associate	-	-	(0.63)
Tax effect of above adjustments	(0.03)	(0.03)	(0.04)
Net Profit as per Ind AS	(13.37)	1.55	37.73
Other comprehensive income (net of tax)	(0.13)	(0.13)	(0.29)
Total Comprehensive income under Ind AS	(13.50)	1.42	37.44

- The reconciliation of equity as previously reported (referred as to " Previous GAAP") and Ind AS is as under :

Particulars	(Amount in Lakhs)			
	Standalone		Consolidated	
	As at 1 April 2016	As at 31 March 2017	As at 1 April 2016	As at 31 March 2017
Equity as per Previous GAAP	471.40	471.16	628.94	640.44
Remeasurement of financial guarantee obligations	-	1.65	-	-
Remeasurement of prior period expenses	-	-	(0.99)	-
Fair value gain on equity investments	-	-	(0.29)	(0.23)
Remeasurement of business combination	-	-	-	(24.88)
Unwinding interest on security deposit	(0.01)	-	-	(0.01)
Share in other comprehensive income of associate	-	-	-	(0.05)
Equity as per Ind AS	471.39	472.81	627.66	615.27

- The previous quarter/year figures have been rearranged / regrouped /reclassified where ever necessary to make these comparable with those of the current year.

On behalf of the Board of Directors
For Kaiser Corporation Limited



[Signature]

Bhushanal Arora
Managing Director
DIN : 00416032

Place: Mumbai
Dated: 29 May 2018

