

KAISER CORPORATION LIMITED

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CIN: L22210MH1993PLC074035

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019								
Sr. No.	Particulars	Standalone					(Amount in Lakhs)	
		Quarter Ended		Year end			Consolidated	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited Restated (Refer note #4)	
1	Income							
	Revenue from operations	15.54	15.10	15.80	65.87	65.90	2,158.08	1,608.83
	Other income	0.54	0.53	1.68	2.15	2.28	13.07	21.15
	Total income from operations	16.08	15.63	17.48	68.02	68.18	2,171.15	1,629.98
2	Expenses							
	(a) Cost of materials consumed	0.63	0.34	2.63	3.65	13.25	441.33	406.92
	(b) Excise duty	-	-	-	-	-	-	19.67
	(c) Purchases of stock-in-trade	4.62	3.80	-	13.98	-	570.52	257.55
	(d) Changes in inventory of work in progress, finished goods	0.18	(0.13)	0.38	0.22	0.51	(13.99)	17.71
	(e) Employee benefits expense	6.64	6.10	5.40	27.23	24.40	221.05	226.73
	(f) Finance costs	0.04	0.21	-	0.25	-	57.06	41.75
	(g) Depreciation and amortisation expenses	0.07	0.08	0.04	0.25	0.17	32.54	36.08
	(h) Legal and professional fees	0.32	1.05	0.66	4.33	1.99	225.70	78.82
	(i) Other expenses	3.63	3.48	5.66	16.42	23.92	523.99	660.71
	Total expenses	16.13	14.93	14.77	66.33	64.24	2,058.20	1,745.94
3	Profit / (loss) before non-controlling interests/share in net profit / (loss) of associate (1-2)	(0.05)	0.70	2.71	1.69	3.94	112.95	(115.96)
4	Share of profit / (loss) of associate	-	-	-	-	-	(0.21)	1.05
5	Profit / (loss) before tax (3-4)	(0.05)	0.70	2.71	1.69	3.94	112.74	(114.91)
6	Tax expense							
	Current tax	-	-	0.08	-	(0.40)	(23.40)	(0.40)
	Current tax (MAT)	0.03	(0.24)	(0.29)	(0.41)	(0.35)	(0.41)	(0.35)
	MAT credit entitlement	(0.01)	0.22	0.29	0.41	0.35	0.41	0.35
	Deferred tax	0.09	(0.09)	(0.11)	(0.02)	(0.24)	(0.02)	(0.24)
	Tax adjustment relating to earlier years	-	-	-	-	-	0.89	(2.38)
7	Profit / (Loss) after tax (5-6)	0.06	0.59	2.68	1.67	3.30	90.21	(117.93)
	Attributable to:							
	Equity holders of the parent	-	-	-	-	-	49.68	(64.13)
	Noncontrolling interest	-	-	-	-	-	40.53	(53.80)
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)	(0.15)	(0.15)	(0.58)	3.86
	Less: Income tax expense	0.04	-	0.04	0.04	0.04	0.04	0.04
	Fair value changes on equity instruments through other comprehensive income	-	-	-	-	-	0.00	0.07
	Less: Income tax expense	-	-	-	-	-	-	-
	Share of Other Comprehensive Income in associates to the extent not classified in profit or loss	-	-	-	-	-	0.13	0.10
	Other comprehensive income / (Loss)	(0.11)	-	(0.11)	(0.11)	(0.11)	(0.41)	4.07
9	Total Comprehensive Income / (Loss) for the period (7+8)	(0.05)	0.59	2.57	1.56	3.19	89.80	(113.86)
	Attributable to:							
	Equity holders of the parent	-	-	-	-	-	49.40	(61.93)
	Non-controlling interest	-	-	-	-	-	40.40	(51.93)
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	526.21
13	Other Equity	-	-	-	-	-	87.95	38.55
14	Earnings per equity share (Not Annualised)							
	Basic (in Rs.)	0.0001	0.0011	0.0051	0.0032	0.0063	0.1714	-0.2241
	Diluted (in Rs.)	0.0001	0.0011	0.0051	0.0032	0.0063	0.1714	-0.2241

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	(Amount in Lakhs)	
		Year ended	
		31/3/2019	Audited Restated (Refer note #4)
1	Segment Revenue		
	a) Printing	65.87	65.90
	b) Infrastructure projects	2,092.21	1,542.93
	Gross revenue	2,158.08	1,608.83
	Less: Inter segment revenue	-	-
	Net revenue	2,158.08	1,608.83
2	Segment results: profit before tax, interest and share of profit from associates		
	a) Printing	(0.07)	2.29
	b) Infrastructure projects	170.08	(76.50)
	Less: Finance cost	170.01	(74.21)
	Add/less: Share of profit / (loss) of associate	(57.06)	(41.75)
	Profit / (loss) before tax	(0.21)	1.05
3	Segment Assets	112.74	(114.91)
	a) Printing	33.49	35.33
	b) Infrastructure projects	2,306.17	1,430.28
	Add: Unallocated common assets	2,339.66	1,465.61
	Total segment Assets	218.93	218.11
4	Segment Liabilities	2,558.59	1,683.72
	a) Printing	9.32	10.01
	b) Infrastructure projects	1,126.58	495.42
	Add: Unallocated common liabilities	1,135.90	505.43
	Total segment Liabilities	1,135.90	505.43
	Total capital employed	1,422.69	1,178.29

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.



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STATEMENT OF ASSETS AND LIABILITIES				
Particulars	(Amount in Lakhs)			
	Standalone		Consolidated	
	As at	As at	As at	As at
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
Audited	Audited	Audited	Audited Restated (Refer note #4)	
ASSETS				
Non-current assets				
Property, plant and equipment	0.59	0.38	231.63	253.10
Goodwill	-	-	210.46	210.46
Other intangible assets	0.19	0.24	1.35	1.45
Investment accounted for using the equity method	-	-	26.43	26.51
Investments in subsidiaries	447.52	446.49	-	-
Financial assets				
(i) Investments	-	-	0.84	0.84
(ii) Other financial assets	1.62	1.50	6.31	7.93
Deferred tax assets (net)	6.02	5.59	6.02	5.59
Income tax assets (net)	2.45	2.06	6.22	18.14
Other non-current assets	0.01	0.18	14.22	34.84
Total non-current assets	458.40	456.44	503.48	558.86
Current assets				
Inventories	1.18	1.29	176.03	121.67
Financial assets				
(i) Trade receivables	23.39	23.68	1,652.16	892.05
(ii) Cash and cash equivalents	4.60	6.23	15.14	35.15
(iii) Bank balances other than (ii) above	-	-	59.56	41.32
(iv) Loans	-	-	1.11	0.59
(v) Other financial assets	-	0.05	31.24	5.88
Other current assets	0.95	0.32	119.87	28.20
Total current assets	30.12	31.57	2,055.11	1,124.86
TOTAL ASSETS	488.52	488.01	2,558.59	1,683.72
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	526.02	526.02	526.02	526.02
Other equity	(48.46)	(50.02)	87.95	38.55
TOTAL EQUITY	477.56	476.00	613.97	564.57
Non-controlling interest	-	-	274.06	233.66
	477.56	476.00	888.03	798.23
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	-	-	-	14.64
Provisions	-	0.25	4.18	4.36
Total non-current liabilities	-	0.25	4.18	19.00
Current liabilities				
Financial liabilities				
(i) Borrowings	-	-	515.25	330.85
(ii) Trade payables				
Outstanding dues of micro enterprises and small enterprises	0.44	0.50	169.84	23.43
Outstanding dues of creditors other than micro enterprises and small enterprises	6.80	6.50	938.75	440.91
(iii) Other financial liabilities	2.16	2.99	20.54	35.56
Other current liabilities	1.23	1.45	12.19	28.12
Provisions	0.33	0.32	9.81	7.62
Total current liabilities	10.96	11.76	1,666.38	866.49
TOTAL LIABILITIES	10.96	12.01	1,670.56	885.49
TOTAL EQUITY AND LIABILITIES	488.52	488.01	2,558.59	1,683.72



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- 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 30 May 2019. 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 figure for the quarter ended 31 March 2019 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.
- Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". Based on the assessment done by the Management, there is no impact on the revenue recognised during the period.
- The Company has restated its financial figures for the previous and earlier years due to prior period errors. The reconciliation of Other equity, Non controlling interest and Equity reported as per restated financial results and audited consolidated financial statements is as under:

(Amount in Lakhs)

Particulars	Other Equity reconciliation		Non controlling interest reconciliation		Equity reconciliation	
	As At		As At		As At	
	01-Apr-17	31-Mar-18	01-Apr-17	31-Mar-18	31-Mar-18	01-Apr-17
As per audited consolidated financial statements	89.25	39.93	285.06	220.67	565.95	615.27
Less: Prior period adjustments:						
Goodwill	7.03	7.03	-	-	7.03	7.03
Non controlling interest	-	(12.46)	-	12.46	(12.46)	-
Investment in Associate	4.20	4.05	0.53	0.53	4.05	4.20
As per audited restated financial results	100.48	38.55	285.59	233.66	564.57	626.50

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

On behalf of the Board of Directors
For Kaiser Corporation Limited


Bhushanlal Arora
Managing Director
DIN : 00416032

Place: Mumbai
Dated: 30 May 2019

