

Suresh Surana & Associates LLP

13th Floor, Bakhtawar
229, Nariman Point
Mumbai - 400 021, India

T +91 (22) 2287 5770

emails@ss-associates.com www.ss-associates.com

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 2020, ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. The Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 (the Act), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 reported in the standalone financial results for the quarter ended 31 March 2020 are the balancing figure between the audited figures in respect of the full financial year ended 31 March 2020 and the published unaudited nine months standalone figures upto 31 December 2019, which were subjected to limited review by the auditors.
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 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 draw attention to Note 4 of the standalone financial results with respect to the management's evaluation of COVID-19 impact on the future performance of the Company. Our opinion is not modified in respect of this matter.

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


Ramesh Gupta
Partner
Membership No.: 102306
UDIN No.: 20102306AAAADL8820
Place: Mumbai
Dated: 2 September 2020



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: kaiserpressltd@gmail.com
kaiserpress@rediffmail.com
W: www.kaiserpress.com
CIN: L22210MH1993PLC074035

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020					
Sr. No.	Particulars	Quarter Ended			(Amount in Lakhs)
		30/06/2020	31/03/2020	30/06/2019	Year end
		Unaudited	(Refer note 5 below)	Unaudited	31/03/2020 Audited
1	Income from operations				
	Revenue from operations	5.50	16.02	16.70	66.17
	Other income	0.27	0.29	0.30	1.18
	Total income from operations	5.77	16.31	17.00	67.35
2	Expenses				
	(a) Cost of materials consumed	0.26	0.32	0.43	1.91
	(b) Purchase of stock in trade	0.11	2.70	4.90	16.90
	(c) Changes in inventories of work-in-progress	(0.03)	0.69	0.08	0.23
	(d) Employee benefits expense	4.24	7.65	7.87	29.40
	(e) Finance costs	0.18	0.23	-	0.23
	(f) Depreciation and amortisation expenses	0.07	0.07	0.08	0.28
	(g) Other expenditures	3.22	5.89	3.97	19.34
	Total expenses	8.05	17.55	17.33	68.29
3	Profit before exceptional items and tax (1-2)	(2.28)	(1.24)	(0.33)	(0.94)
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	(2.28)	(1.24)	(0.33)	(0.94)
6	Tax expense				
	Current tax (MAT)	-	0.09	-	(0.01)
	MAT credit entitlement	-	(0.09)	-	0.01
	Deferred tax	0.30	0.32	0.08	0.34
	Prior period tax adjustments	0.01	-	(1.64)	(1.64)
7	Profit/(Loss) after tax (5-6)	(1.97)	(0.92)	(1.89)	(2.24)
8	Other comprehensive income/(Loss), net of tax				
	Items that will not be reclassified to profit or loss				
	Gain / loss on actuarial valuation of post employment benefits	-	0.66	-	0.66
	Less: Income tax expense	-	(0.17)	-	(0.17)
	Other comprehensive income/(Loss)	-	0.49	-	0.49
9	Total Comprehensive Income/(Loss) for the period (7+8)	(1.97)	(0.43)	(1.89)	(1.75)
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)	-	-	-	(50.21)
12	Earnings per equity Share (Not Annualised)				
	Basic (in Rs.)	(0.0037)	(0.0017)	(0.0036)	(0.0043)
	Diluted (in Rs.)	(0.0037)	(0.0017)	(0.0036)	(0.0043)

Notes :

- The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 2 September 2020 and a limited review of the same has been carried out by the statutory auditors of the Company.
- 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 (as amended from time to time) and the provision of the Companies Act, 2013.
- 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 operations of the Company have been impacted by the Covid-19 pandemic related developments and due to this, the revenue of the Company for the current quarter has been reduced by 67% as compared to corresponding quarter ended 30 June 2019. The management believes that it has taken into account all the possible impact of known events till the date of approval of its financial results arising from COVID-19 pandemic in the preparation of the financial statements. The extent to which the pandemic will impact future financial results of the Company can not be reasonably ascertained and will depend upon the situation of the Covid 19 over a period of time. The Company will continue to monitor any material changes to future economic conditions.
- The figure reported in the standalone financial results for the quarter ended 31 March 2020 is the balancing figures between audited figures in respect of the full financial year ended 31 March 2020 and the published unaudited nine months standalone figures upto 31 December 2019, which were subject to limited review by the auditors.
- 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.

Place: Mumbai
Dated: 2 September 2020



On behalf of the Board of Directors
For Kaiser Corporation Limited

Bhushanlal Arora
Managing Director
DIN : 00416032

