

# 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

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

KCL/54/2020-21  
November 13, 2020

Dear Sir/Madam

Ref.: Company Code: 531780

Sub: Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020 and Auditor's Review Report for the quarter and half year ended 30<sup>th</sup> September, 2020 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 for the quarter and half year ended 30.09.2020 in respect of Unaudited Standalone and consolidated Financial Results, duly signed by our Auditors M/s. P Y S & Co LLP.
- 2) Unaudited Standalone and consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020 in your prescribed proforma duly signed by the Managing Director.
- 3) Outcome/Proceedings of the Board Meeting dated 13<sup>th</sup> November, 2020.

Kindly acknowledge the same.

Thanking you  
Sincerely



Bhushanlal Arora  
Managing Director

Encl: as above



**Independent Auditor's Review Report on the Quarterly and Half year ended 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 and half year ended 30 September 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 Listing Regulations"). This 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 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.
2. 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.
3. 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 aforesaid Indian Accounting Standards ("Ind AS") 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 4 of the Statement with respect to the management's evaluation of COVID-19 pandemic impact on the future performance of the Company. The assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent periods. Our conclusion is not modified in respect of this matter.





5. The financial results of the Company for the quarter ended 30 June 2020 (unaudited), quarter and half year ended 30 September 2019 (unaudited), and previous financial year ended 31 March 2020 (audited) included in the aforesaid Statement, have been reviewed /audited by the predecessor auditors. The respective reports of the predecessor auditors on the comparative financial results dated 02 September 2020, 07 November 2019 and 30 June 2020, respectively expressed an unmodified conclusion/opinion. Our conclusion is not modified in respect of this matter.

For PYS & Co. LLP  
Chartered Accountants  
Firm's Registration No.12388S / S200048

G D Joglekar  
Partner  
Membership No.: 39407  
UDIN No.: 20039407AAAARP1225  
Place: Mumbai  
Dated: 13 November 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 AND HALF YEAR ENDED 30 SEPTEMBER 2020 |  |                         |                         |                         |                         |                         |                                   |
|---|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------------------|
| Sr. No.   | Particulars  | Quarter Ended           |                         |                         | Period Ended            |                         | (Amount in Lakhs)                 |
|   |  | 30/09/2020<br>Unaudited | 30/06/2020<br>Unaudited | 30/09/2019<br>Unaudited | 30/09/2020<br>Unaudited | 30/09/2019<br>Unaudited | Year end<br>31/03/2020<br>Audited |
| <b>1</b>  | <b>Income from operations</b>  |                         |                         |                         |                         |                         |                                   |
|   | Revenue from operations  | 13.61                   | 5.50                    | 18.17                   | 19.11                   | 34.87                   | 66.17                             |
|   | Other income   | 0.24                    | 0.27                    | 0.30                    | 0.51                    | 0.60                    | 1.18                              |
|   | <b>Total income from operations</b>  | <b>13.85</b>            | <b>5.77</b>             | <b>18.47</b>            | <b>19.62</b>            | <b>35.47</b>            | <b>67.35</b>                      |
| <b>2</b>  | <b>Expenses</b>  |                         |                         |                         |                         |                         |                                   |
|   | (a) Cost of materials consumed   | 0.20                    | 0.26                    | 0.57                    | 0.46                    | 1.00                    | 1.91                              |
|   | (b) Purchase of stock in trade   | 2.42                    | 0.11                    | 5.09                    | 2.53                    | 9.99                    | 16.90                             |
|   | (c) Changes in inventories of work-in-progress   | 0.03                    | (0.03)                  | (0.12)                  | -                       | (0.04)                  | 0.23                              |
|   | (d) Employee benefits expense  | 6.68                    | 4.24                    | 7.37                    | 10.92                   | 15.24                   | 29.40                             |
|   | (e) Finance costs  | 0.03                    | 0.18                    | -                       | 0.21                    | -                       | 0.23                              |
|   | (f) Depreciation and amortisation expenses   | 0.07                    | 0.07                    | 0.06                    | 0.14                    | 0.14                    | 0.28                              |
|   | (g) Other expenditures   | 4.48                    | 3.22                    | 4.56                    | 7.70                    | 8.53                    | 19.34                             |
|   | <b>Total expenses</b>  | <b>13.91</b>            | <b>8.05</b>             | <b>17.53</b>            | <b>21.96</b>            | <b>34.86</b>            | <b>68.29</b>                      |
| <b>3</b>  | <b>Profit before exceptional items and tax (1-2)</b>   | <b>(0.06)</b>           | <b>(2.28)</b>           | <b>0.94</b>             | <b>(2.34)</b>           | <b>0.61</b>             | <b>(0.94)</b>                     |
| <b>4</b>  | <b>Exceptional items</b>   |                         |                         |                         |                         |                         |                                   |
| <b>5</b>  | <b>Profit before tax (3-4)</b>   | <b>(0.06)</b>           | <b>(2.28)</b>           | <b>0.94</b>             | <b>(2.34)</b>           | <b>0.61</b>             | <b>(0.94)</b>                     |
| <b>6</b>  | <b>Tax expense</b>   |                         |                         |                         |                         |                         |                                   |
|   | Current tax  | -                       | -                       | -                       | -                       | -                       | (0.01)                            |
|   | Current tax (MAT)  | -                       | -                       | (0.15)                  | -                       | (0.15)                  | -                                 |
|   | MAT credit entitlement   | -                       | -                       | 0.09                    | -                       | 0.09                    | 0.01                              |
|   | Deferred tax   | 0.05                    | 0.30                    | (0.15)                  | 0.35                    | (0.07)                  | 0.34                              |
|   | Prior period tax adjustments   | (0.00)                  | 0.01                    | -                       | 0.01                    | (1.64)                  | (1.64)                            |
| <b>7</b>  | <b>Profit/(Loss) after tax (5-6)</b>   | <b>(0.01)</b>           | <b>(1.97)</b>           | <b>0.73</b>             | <b>(1.98)</b>           | <b>(1.16)</b>           | <b>(2.24)</b>                     |
| <b>8</b>  | <b>Other comprehensive income/(Loss)</b>   |                         |                         |                         |                         |                         |                                   |
|   | <b>Items that will not be reclassified to profit or loss</b>   |                         |                         |                         |                         |                         |                                   |
|   | Gain / loss on actuarial valuation of post employment benefits                                       | -                       | -                       | -                       | -                       | -                       | 0.66                              |
|   | Less: Income tax expense   | -                       | -                       | -                       | -                       | -                       | (0.17)                            |
|   | <b>Other comprehensive income/(Loss)</b>   |                         |                         |                         |                         |                         | <b>0.49</b>                       |
| <b>9</b>  | <b>Total Comprehensive Income/(Loss) for the period / year (7+8)</b>                                 | <b>(0.01)</b>           | <b>(1.97)</b>           | <b>0.73</b>             | <b>(1.98)</b>           | <b>(1.16)</b>           | <b>(1.75)</b>                     |
| <b>10</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>11</b>   | <b>Other equity (excluding revaluation reserve as per balance sheet of previous accounting year)</b> |                         |                         |                         |                         |                         | <b>(50.21)</b>                    |
| <b>12</b>   | <b>Earnings per equity Share (Not Annualised)</b>  |                         |                         |                         |                         |                         |                                   |
|   | Basic (in Rs.)   | (0.0001)                | (0.0037)                | 0.0014                  | (0.0038)                | (0.0022)                | (0.0013)                          |
|   | Diluted (in Rs.)   | (0.0001)                | (0.0037)                | 0.0014                  | (0.0038)                | (0.0022)                | (0.0013)                          |

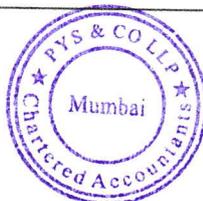


# KAISER CORPORATION LIMITED

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 STANDALONE ASSETS AND LIABILITIES

| Particulars  | As at         |               |
|--|---------------|---------------|
|  | 30/09/2020    | 31/03/2020    |
|  | Unaudited     | Audited       |
| <b>ASSETS</b>  |               |               |
| (1) Non-current assets   |               |               |
| (a) Property, plant and equipment  | 0.30          | 0.41          |
| (b) Other intangible assets  | 0.10          | 0.14          |
| (c) Investment in Subsidiaries   | 448.98        | 448.48        |
| (d) Financial assets   |               |               |
| (i) Investments  | -             | -             |
| (ii) Other financial assets  | -             | 1.76          |
| (e) Deferred tax assets (net)  | 6.55          | 6.20          |
| (f) Income tax assets  | 2.87          | 2.42          |
| (g) Other non-current assets   | -             | 0.01          |
| <b>Total non-current assets</b>  | <b>458.80</b> | <b>459.42</b> |
| (2) Current assets   |               |               |
| (a) Financial assets   |               |               |
| (i) Inventories  | 0.97          | 0.91          |
| (ii) Trade receivables   | 31.95         | 37.83         |
| (iii) Cash and cash equivalents  | 6.58          | 2.12          |
| (iv) Others  | 0.02          | -             |
| (b) Other current assets   | 2.88          | 0.56          |
| <b>Total current assets</b>  | <b>42.40</b>  | <b>41.42</b>  |
| <b>TOTAL ASSETS</b>  | <b>501.20</b> | <b>500.84</b> |
| <b>EQUITY AND LIABILITIES</b>  |               |               |
| <b>EQUITY</b>  |               |               |
| (a) Equity share capital   | 526.02        | 526.02        |
| (b) Other equity   | (52.14)       | (50.21)       |
| <b>TOTAL EQUITY</b>  | <b>473.88</b> | <b>475.81</b> |
| <b>LIABILITIES</b>   |               |               |
| (1) Current liabilities  |               |               |
| (a) Financial liabilities  |               |               |
| (i) Borrowings   | 14.75         | 8.75          |
| (ii) Trade payables  |               |               |
| Outstanding dues of micro enterprises and small enterprises                      | 4.84          | 6.95          |
| Outstanding dues of creditors other than micro enterprises and small enterprises | 3.03          | 4.08          |
| (iii) Other financial liabilities  | 3.27          | 3.86          |
| (b) Other current liabilities  | 1.01          | 0.97          |
| (c) Provisions   | 0.42          | 0.42          |
| <b>Total current liabilities</b>   | <b>27.32</b>  | <b>25.03</b>  |
| <b>TOTAL LIABILITIES</b>   | <b>27.32</b>  | <b>25.03</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>501.20</b> | <b>500.84</b> |



# 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 CASH FLOWS |  | ( Amount in Lakhs)                               |  |
|-------------------------|--|--|--|
| Sr. No.                 | Particulars  | For the period ended 30 September 2020 Unaudited | For the period ended 30 September 2019 Audited |
| <b>A</b>                | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                   |  |  |
|                         | Profit before tax  | (2.34)   | 0.61   |
|                         | Adjustments:   |  |  |
|                         | Depreciation and amortisation expense                        | 0.14   | 0.14   |
|                         | Excess provision written back*                               | 0.00   | 0.00   |
|                         | Interest expenses**  | 0.21   | 0.00   |
|                         | Interest on fixed deposit and others                         | 0.03   | (0.09)   |
|                         | Fair valuation of financial guarantee income                 | (0.50)   | (0.52)   |
|                         | <b>Operating profit before working capital changes</b>       | <b>(2.44)</b>                                    | <b>0.14</b>                                    |
|                         | Movements in working capital:                                |  |  |
|                         | Increase/(Decrease) in trade payables and other liabilities  | (3.11)   | 1.82   |
|                         | Increase/(Decrease) in other financial liabilities           | (0.57)   | (0.48)   |
|                         | Decrease/(Increase) in inventories                           | (0.05)   | 0.03   |
|                         | Decrease/(Increase) in trade and other receivables           | 3.21   | (11.48)  |
|                         | Decrease/(Increase) in other financial assets                | 1.73   | -  |
|                         | <b>Cash generated from / (used in) operations</b>            | <b>(1.23)</b>                                    | <b>(9.97)</b>                                  |
|                         | Direct taxes paid (net of refunds)                           | (0.10)   | (0.59)   |
|                         | <b>NET CASH FROM / (USED IN) OPERATING ACTIVITIES</b>        | <b>(A) (1.33)</b>                                | <b>(10.56)</b>                                 |
| <b>B</b>                | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                   |  |  |
|                         | Payment for acquisition of equity shares of subsidiary       | -  | 0.01   |
|                         | Interest received  | -  | 0.09   |
|                         | <b>NET CASH (USED IN) INVESTING ACTIVITIES</b>               | <b>(B) 0.00</b>                                  | <b>0.10</b>                                    |
| <b>C</b>                | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                   |  |  |
|                         | Short term borrowings  | 6.00   | 9.75   |
|                         | Interest expenses**  | (0.21)   | -  |
|                         | <b>NET CASH FROM / (USED IN) FINANCING ACTIVITIES</b>        | <b>(C) 5.79</b>                                  | <b>9.75</b>                                    |
|                         | <b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b> | <b>(A+B+C) 4.46</b>                              | <b>-0.71</b>                                   |
|                         | Cash and cash equivalent at beginning of year                | 2.12   | 4.60   |
|                         | Cash and cash equivalent at end of year                      | <b>6.58</b>                                      | <b>3.89</b>                                    |
|                         | <b>COMPONENTS OF CASH AND CASH EQUIVALENTS</b>               |  |  |
|                         | Cash-on-hand   | 0.45   | 0.18   |
|                         | Balances with banks  |  |  |
|                         | - in current accounts  | 6.13   | 3.71   |
|                         | <b>TOTAL CASH AND CASH EQUIVALENTS</b>                       | <b>6.58</b>                                      | <b>3.89</b>                                    |

\*Excess provision written back Rs. 7 for the 30 September 2019

\*\*Interest expenses Rs. 73 for the 30 September 2019

#### 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 November 2020 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 Stationery". Hence, the Company has single Operating segment for the purpose of Indian Accounting Standard (Ind AS) -108 on "Segment Reporting".
- The figures of statement of cash flows for the corresponding half year ended 30 September 2019 are approved by the Board of Directors and have not been subjected to limited review by the auditors.
- 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 half year has been reduced by 45% as compared to corresponding half year ended 30 September 2020. 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 previous period figures have been rearranged / regrouped / reclassified, to make these comparable with figures of the current 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

*[Signature]*

Bhushanlal Arora  
Managing Director  
DIN : 00416032

Place: Mumbai  
Dated: 13 November 2020



**Independent Auditor's Review Report on the Quarterly and Half year ended 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 Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter and half year ended 30 September 2020, ("the Statement") attached herewith being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 ("the Circular").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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. This Standard requires that we plan and perform the review to obtained moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.





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

Holding Company: Kaiser Corporation Limited

Subsidiary Company: Xicon International Limited

Associate Company: Heat Trace Xicon Limited (upto 27 September 2019)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraphs 6 and 7 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 ('Ind AS') specified under Section 133 of the Act, 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 draw attention to Note 3 of the Statement with respect to the management's evaluation of COVID-19 pandemic impact on the future performance of the Group. The assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent periods. Our conclusion is not modified in respect of this matter.
7. The financial results of the Company for the quarter ended 30 June 2020 (unaudited), quarter and half year ended 30 September 2019 (unaudited), and previous financial year ended 31 March 2020 (audited) included in the aforesaid Statement, have been reviewed /audited by the predecessor auditors. The respective reports of the predecessor auditors on the comparative financial results dated 02 September 2020, 07 November 2019 and 30 June 2020, respectively expressed an unmodified conclusion/opinion. Our conclusion is not modified in respect of this matter.

For PYS & Co LLP  
Chartered Accountants  
Firm's Registration No. 012388S/S200048



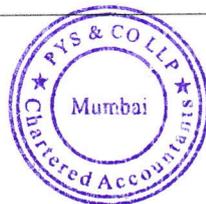
G. D. Joglekar  
Partner  
Membership No.: 39407  
UDIN: 20039407AAAARQ2638  
Place: Mumbai  
Date: 13 November 2020

# 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020 |  |                         |                         |                         |                         |                         |                       |
|---|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| (Amount in Lakhs unless otherwise stated)   |  |                         |                         |                         |                         |                         |                       |
| Sr. No.   | Particulars  | Quarter Ended           |                         |                         | Half Year ended         |                         | Year end              |
|   |  | 30/09/2020<br>Unaudited | 30/06/2020<br>Unaudited | 30/09/2019<br>Unaudited | 30/09/2020<br>Unaudited | 30/09/2019<br>Unaudited | 31/03/2020<br>Audited |
| <b>1</b>  | <b>Income from operations</b>  |                         |                         |                         |                         |                         |                       |
|   | Revenue from operations  | 668.37                  | 108.83                  | 511.70                  | 777.20                  | 877.55                  | 1,591.33              |
|   | Other income   | (2.06)                  | 6.32                    | 44.77                   | 4.26                    | 50.09                   | 89.60                 |
|   | <b>Total income from operations</b>  | <b>666.31</b>           | <b>115.15</b>           | <b>556.47</b>           | <b>781.46</b>           | <b>927.64</b>           | <b>1,680.93</b>       |
| <b>2</b>  | <b>Expenses</b>  |                         |                         |                         |                         |                         |                       |
|   | (a) Cost of materials consumed   | 183.97                  | 5.25                    | 90.14                   | 189.22                  | 233.66                  | 253.55                |
|   | (b) Purchase of stock in trade   | 222.29                  | 39.85                   | 271.79                  | 262.14                  | 369.67                  | 523.95                |
|   | (c) Changes in inventories of work-in-progress   | 16.49                   | 10.55                   | (3.90)                  | 27.04                   | (52.19)                 | (53.12)               |
|   | (d) Employee benefits expense  | 47.09                   | 31.35                   | 52.55                   | 78.44                   | 104.95                  | 224.37                |
|   | (e) Finance costs  | 18.72                   | 18.16                   | 19.62                   | 36.88                   | 39.23                   | 75.01                 |
|   | (f) Depreciation and amortisation expenses   | 5.97                    | 5.97                    | 7.24                    | 11.94                   | 14.05                   | 28.44                 |
|   | (g) Other expenses   | 179.98                  | 84.30                   | 191.45                  | 264.28                  | 359.98                  | 759.20                |
|   | <b>Total expenses</b>  | <b>674.51</b>           | <b>195.43</b>           | <b>628.89</b>           | <b>869.94</b>           | <b>1089.35</b>          | <b>1811.40</b>        |
| <b>3</b>  | <b>Profit before exceptional items and tax (1-2)</b>   | <b>(8.20)</b>           | <b>(80.28)</b>          | <b>(72.42)</b>          | <b>(88.48)</b>          | <b>(161.71)</b>         | <b>(130.47)</b>       |
| <b>4</b>  | <b>Exceptional items</b>   |                         |                         | 12.94                   |                         | 12.94                   | 5.05                  |
| <b>5</b>  | <b>Profit / (loss) before non-controlling interests/share in net profit / (loss) of associate (3-4)</b>                | <b>(8.20)</b>           | <b>(80.28)</b>          | <b>(85.36)</b>          | <b>(98.48)</b>          | <b>(174.65)</b>         | <b>(135.52)</b>       |
| <b>6</b>  | <b>Share of profit / (loss) of associate</b>   |                         |                         | 3.65                    |                         | 5.46                    | 5.46                  |
| <b>7</b>  | <b>Profit before tax (5+6)</b>   | <b>(8.20)</b>           | <b>(80.28)</b>          | <b>(81.71)</b>          | <b>(88.48)</b>          | <b>(169.19)</b>         | <b>(130.06)</b>       |
| <b>8</b>  | <b>Tax expense</b>   |                         |                         |                         |                         |                         |                       |
|   | Current tax  | -                       | -                       | -                       | -                       | -                       | -                     |
|   | Current tax (MAT)  | -                       | -                       | (0.15)                  | -                       | (0.15)                  | (0.01)                |
|   | MAT credit entitlement   | -                       | -                       | 0.09                    | -                       | 0.09                    | 0.01                  |
|   | Deferred tax   | 0.06                    | 0.30                    | (0.15)                  | 0.36                    | (0.07)                  | 0.34                  |
|   | Prior period tax adjustments   | (0.00)                  | 0.01                    | -                       | 0.01                    | (1.51)                  | (1.65)                |
| <b>9</b>  | <b>Profit/(Loss) after tax (7-8)</b>   | <b>(8.14)</b>           | <b>(79.97)</b>          | <b>(81.92)</b>          | <b>(88.11)</b>          | <b>(170.83)</b>         | <b>(131.37)</b>       |
| <b>10</b>   | <b>Other comprehensive income/(Loss)</b>   |                         |                         |                         |                         |                         |                       |
|   | <b>Items that will not be reclassified to profit or loss</b>   |                         |                         |                         |                         |                         |                       |
|   | Gain / loss on actuarial valuation of post employment benefits   | 2.50                    | (2.45)                  | (4.39)                  | 0.05                    | 0.37                    | 4.53                  |
|   | Less: Income tax expense   | -                       | -                       | (1.17)                  | 0.00                    | 0.07                    | (0.17)                |
|   | Fair value changes on equity instruments through other comprehensive income  | (4.20)                  | (1.12)                  | (3.46)                  | (5.32)                  | (3.46)                  | (4.53)                |
|   | Less: Income tax expense   | -                       | -                       | (0.87)                  | 0.00                    | (0.87)                  | 0.87                  |
|   | Share of Other Comprehensive Income in associates to the extent not classified in profit or loss                       | -                       | -                       | (0.01)                  | -                       | 0.01                    | 0.02                  |
| <b>11</b>   | <b>Other comprehensive income/(Loss)</b>   | <b>(1.70)</b>           | <b>(3.57)</b>           | <b>(5.82)</b>           | <b>(5.27)</b>           | <b>(2.28)</b>           | <b>0.72</b>           |
| <b>12</b>   | <b>Total Comprehensive Income/(Loss) for the period (7+9)</b>  | <b>(9.84)</b>           | <b>(83.54)</b>          | <b>(87.74)</b>          | <b>(93.38)</b>          | <b>(173.11)</b>         | <b>(130.65)</b>       |
|   | <b>Attributable to:</b>  |                         |                         |                         |                         |                         |                       |
|   | Equity holders of the parent   | (5.52)                  | (47.16)                 | (48.27)                 | (52.68)                 | (96.40)                 | (76.19)               |
|   | Non-controlling interest   | (4.32)                  | (36.38)                 | (39.47)                 | (40.70)                 | (76.71)                 | (54.46)               |
|   | <b>Of the Total Comprehensive income / (loss) included above, Profit / (loss) for the year attributable to :</b>       |                         |                         |                         |                         |                         |                       |
|   | Equity holders of the parent   | (4.59)                  | (45.18)                 | (45.05)                 | (49.77)                 | (95.13)                 | (75.71)               |
|   | Noncontrolling interest  | (3.55)                  | (34.79)                 | (36.87)                 | (38.34)                 | (75.70)                 | (55.66)               |
|   | <b>Of the Total Comprehensive income / (loss) included above, Other comprehensive income / (loss) attributable to:</b> |                         |                         |                         |                         |                         |                       |
|   | Equity holders of the parent   | (0.93)                  | (1.98)                  | (3.22)                  | (2.91)                  | (1.27)                  | (0.48)                |
|   | Noncontrolling interest  | (0.77)                  | (1.59)                  | (2.60)                  | (2.36)                  | (1.01)                  | 1.20                  |
| <b>13</b>   | <b>Paid-up equity share capital (Face Value of Rs. 1 per share)</b>  | 526.21                  | 526.21                  | 526.21                  | 526.21                  | 526.21                  | 526.21                |
| <b>14</b>   | <b>Other equity (excluding revaluation reserve as per balance sheet of previous accounting year)</b>                   | -                       | -                       | -                       | -                       | -                       | 14.95                 |
| <b>15</b>   | <b>Earnings per equity Share (Not Annualised)</b>  |                         |                         |                         |                         |                         |                       |
|   | Basic (in Rs.)   | (0.0087)                | (0.0859)                | (0.0856)                | (0.0946)                | (0.1808)                | (0.1439)              |
|   | Diluted (in Rs.)   | (0.0087)                | (0.0859)                | (0.0856)                | (0.0946)                | (0.1808)                | (0.1439)              |



# KAISER CORPORATION LIMITED

Registered Office: Unit No. 283-287, 'F' Wing, 2nd Floor,  
Solaris - I, Saki Vihar Road, Andheri (E), Mumbai - 400 07  
T: +91 22 2269 0034, +91 8169376816  
E: kaiserpressltd@gmail.com  
kaiserpress@rediffmail.com  
W: www.kaiserpress.com  
CIN: L22210MH1993PLC074035

| STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES                                 |                   |                 |
|--|-------------------|-----------------|
| Particulars  | (Amount in Lakhs) |                 |
|  | As at             | As at           |
|  | 30/09/2020        | 31/03/2020      |
|  | Unaudited         | Audited         |
| <b>ASSETS</b>  |                   |                 |
| <b>Non-current assets</b>  |                   |                 |
| Property, plant and equipment  | 196.79            | 207.83          |
| Goodwill   | 210.46            | 210.46          |
| Other intangible assets  | 1.87              | 2.59            |
| Investment accounted for using the equity method                                 | (0.00)            | 0.00            |
| Financial assets   |                   |                 |
| (i) Investments  | 5.23              | 10.55           |
| (ii) Other financial assets  | 25.21             | 22.15           |
| Deferred tax assets (net)  | 7.42              | 7.06            |
| Income tax assets (net)  | 2.87              | 9.26            |
| Other non-current assets   | 19.66             | 12.43           |
| <b>Total non-current assets</b>  | <b>469.51</b>     | <b>482.33</b>   |
| <b>Current assets</b>  |                   |                 |
| Inventories  | 184.95            | 223.91          |
| Financial assets   |                   |                 |
| (i) Trade receivables  | 1,615.25          | 944.34          |
| (ii) Cash and cash equivalents   | 8.48              | 3.63            |
| (iii) Bank balances other than (ii) above  | 55.67             | 55.95           |
| (iv) Loans   | 2.78              | 0.93            |
| (v) Other financial assets   | 28.22             | 21.47           |
| Other current assets   | 106.30            | 165.17          |
| <b>Total current assets</b>  | <b>2,001.65</b>   | <b>1,415.40</b> |
| <b>TOTAL ASSETS</b>  | <b>2,471.16</b>   | <b>1,897.73</b> |
| <b>EQUITY AND LIABILITIES</b>  |                   |                 |
| <b>EQUITY</b>  |                   |                 |
| Equity share capital   | 526.02            | 526.02          |
| Other equity   | (119.12)          | 14.95           |
| <b>TOTAL EQUITY</b>  | <b>406.90</b>     | <b>540.97</b>   |
| Non-controlling interest   | 257.10            | 216.41          |
|  | <b>664.00</b>     | <b>757.38</b>   |
| <b>LIABILITIES</b>   |                   |                 |
| Non-current liabilities  |                   |                 |
| Financial liabilities  |                   |                 |
| (i) Borrowings   |                   |                 |
| Provisions   | 4.66              | 5.12            |
| <b>Total non-current liabilities</b>   | <b>4.66</b>       | <b>5.12</b>     |
| <b>Current liabilities</b>   |                   |                 |
| Financial liabilities  |                   |                 |
| (i) Borrowings   | 789.83            | 616.04          |
| (ii) Trade payables  |                   |                 |
| Outstanding dues of micro enterprises and small enterprises                      | 5.91              | 7.95            |
| Outstanding dues of creditors other than micro enterprises and small enterprises | 781.38            | 440.92          |
| (iii) Other financial liabilities  | 50.56             | 41.16           |
| Other current liabilities  | 164.16            | 19.69           |
| Provisions   | 10.66             | 9.47            |
| Current tax liabilities (net)  |                   |                 |
| <b>Total current liabilities</b>   | <b>1,802.50</b>   | <b>1,135.23</b> |
| <b>TOTAL LIABILITIES</b>   | <b>1,807.16</b>   | <b>1,140.35</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>2,471.16</b>   | <b>1,897.73</b> |



# 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 CONSOLIDATED CASH FLOWS |   |         |  |  |
|--------------------------------------|---|---------|--|--|
| Sr. No.                              | Particulars   |         | For the half<br>year ended<br>30<br>Septemeber<br>2020 | For the half<br>year ended<br>30<br>Septemeber<br>2019 |
| A.                                   | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>  |         |  |  |
|                                      | Profit /(Loss) before tax   |         | (88.48)  | (169.19)   |
|                                      | Adjustments for   |         |  |  |
|                                      | Depreciation and amortisation expenses  |         | 11.94  | 14.05  |
|                                      | loss on sale of investments   |         | -  | 12.49  |
|                                      | Interest income   |         | (1.82)   | (1.84)   |
|                                      | Finance cost  |         | 36.88  | 39.22  |
|                                      | Excess provision / sundry balances written back (net)*  |         | 0.00   | 0.00   |
|                                      | Dividend income on investments  |         | -  | (0.01)   |
|                                      | Share of profit of associate  |         | -  | (5.47)   |
|                                      | Operating profit before working capital adjustments   |         | <b>(41.48)</b>   | <b>(110.75)</b>  |
|                                      | Adjustments for   |         |  |  |
|                                      | (Increase)/decrease in inventories  |         | 38.96  | (60.91)  |
|                                      | (Increase)/decrease in trade and other receivables  |         | (632.90)   | 304.32   |
|                                      | Increase/(decrease) in trade and other payables   |         | 493.01   | (227.60)   |
|                                      | Cash generated/(used) in operations   |         | <b>(142.41)</b>  | <b>(94.94)</b>   |
|                                      | Income tax paid / refund (net)  |         | 6.42   | 2.32   |
|                                      | Cash generated/(used) in operations   | [A]     | <b>(135.99)</b>  | <b>(92.62)</b>   |
| B.                                   | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>  |         |  |  |
|                                      | Purchase of property, plant and equipments (including capital work in progress)               |         | (0.19)   | (1.67)   |
|                                      | Purchase of intangible assets   |         | -  | (2.33)   |
|                                      | Sale of investment  |         | -  | 5.18   |
|                                      | (Investment in) / proceeds from fixed deposits of more than three months of original maturity |         | 2.30   | 2.78   |
|                                      | Loan given  |         | -  | 1.11   |
|                                      | Interest income   |         | 1.82   | 1.84   |
|                                      | Dividend income   |         | -  | 0.01   |
|                                      | Cash generated/(used) in investing activities   | [B]     | <b>3.93</b>  | <b>6.92</b>  |
| C.                                   | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>  |         |  |  |
|                                      | Proceeds from long term borrowings  |         | 173.78   | 17.87  |
|                                      | Proceeds / (repayment) of short term borrowings (net)   |         | -  | 96.82  |
|                                      | Finance cost  |         | (36.88)  | (39.23)  |
|                                      | Interest and finance charges  |         |  |  |
|                                      | Cash generated/(used) in financing activities   | [C]     | <b>136.90</b>  | <b>75.46</b>   |
|                                      | Net increase/(decrease) in cash and cash equivalents  | (A+B+C) | <b>4.85</b>  | <b>(10.24)</b>   |
|                                      | Cash and cash equivalents at the beginning of the year  |         | 3.63   | 15.14  |
|                                      | Cash and cash equivalents at the end of the year  |         | <b>8.48</b>  | <b>4.90</b>  |

\*Excess provision written back Rs. 7 for the 30 September 2019



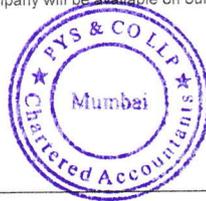
# KAISER CORPORATION LIMITED

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

| CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED                            |                 |                 |                 |                 |                 |                 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Particulars  | Quarter Ended   |                 |                 | Half Year ended |                 | (Amount in      |
|  | 30-09-2020      | 30/06/2020      | 30-09-2019      | 30-09-2020      | 30-09-2019      | Year end        |
|  | Unaudited       | Unaudited       | Unaudited       | Unaudited       | Unaudited       | Audited         |
| <b>1. Segment Revenue</b>  |                 |                 |                 |                 |                 |                 |
| a) Printing  | 13.60           | 5.51            | 18.17           | 19.11           | 34.87           | 66.17           |
| b) Infrastructure projects   | 657.56          | 105.83          | 493.53          | 763.39          | 842.68          | 1,529.16        |
| <b>Gross revenue</b>   | <b>671.16</b>   | <b>111.34</b>   | <b>511.70</b>   | <b>782.50</b>   | <b>877.55</b>   | <b>1,595.33</b> |
| Less: Inter segment revenue  | (2.79)          | (2.51)          | -               | (5.30)          | -               | (4.00)          |
| <b>Net revenue</b>   | <b>668.37</b>   | <b>108.83</b>   | <b>511.70</b>   | <b>777.20</b>   | <b>877.55</b>   | <b>1,591.33</b> |
| <b>2. Segment results: profit before tax, interest and share of profit from associates</b> |                 |                 |                 |                 |                 |                 |
| a) Printing  | (0.25)          | (2.35)          | 0.68            | (2.60)          | 0.10            | -1.72           |
| b) Infrastructure projects   | 10.77           | (59.77)         | (66.42)         | (49.00)         | (135.52)        | -53.74          |
|  | <b>10.52</b>    | <b>(62.12)</b>  | <b>(65.74)</b>  | <b>(51.60)</b>  | <b>(135.42)</b> | <b>-55.46</b>   |
| Less: Finance cost   | (18.72)         | (18.16)         | (19.62)         | (36.88)         | (39.23)         | (75.01)         |
| Less: Exceptional Items  | -               | -               | -               | -               | -               | (5.05)          |
| Add/less: Share of profit/(loss) of associate  | -               | -               | 3.65            | -               | 5.46            | 5.46            |
| <b>Profit / (loss) before tax</b>  | <b>(8.20)</b>   | <b>(80.28)</b>  | <b>(81.71)</b>  | <b>(88.48)</b>  | <b>(169.19)</b> | <b>(130.06)</b> |
| <b>3. Segment Assets</b>   |                 |                 |                 |                 |                 |                 |
| a) Printing  | 42.06           | 38.70           | 44.88           | 42.06           | 44.88           | 43.34           |
| b) Infrastructure projects   | 2,208.36        | 1,667.20        | 2,009.54        | 2,208.36        | 2,009.54        | 1,627.60        |
|  | <b>2,250.42</b> | <b>1,705.90</b> | <b>2,054.42</b> | <b>2,250.42</b> | <b>2,054.42</b> | <b>1,670.94</b> |
| Add: Unallocated common assets   | 220.74          | 227.81          | 217.79          | 220.74          | 217.79          | 226.79          |
| <b>Total segment Assets</b>  | <b>2,471.16</b> | <b>1,933.71</b> | <b>2,272.21</b> | <b>2,471.16</b> | <b>2,272.21</b> | <b>1,897.73</b> |
| <b>4. Segment Liabilities</b>  |                 |                 |                 |                 |                 |                 |
| a) Printing  | 10.83           | 10.56           | 11.29           | 10.83           | 11.29           | 14.90           |
| b) Infrastructure projects   | 1,006.49        | 565.20          | 916.03          | 1,006.49        | 916.03          | 509.41          |
|  | <b>1,017.32</b> | <b>575.76</b>   | <b>927.32</b>   | <b>1,017.32</b> | <b>927.32</b>   | <b>524.31</b>   |
| Add: Unallocated common liabilities  | -               | -               | -               | -               | -               | -               |
| <b>Total segment Liabilities</b>   | <b>1,017.32</b> | <b>575.76</b>   | <b>927.32</b>   | <b>1,017.32</b> | <b>927.32</b>   | <b>524.31</b>   |
| <b>Total capital employed</b>  | <b>1,453.84</b> | <b>1,357.95</b> | <b>1,344.89</b> | <b>1,453.84</b> | <b>1,344.89</b> | <b>1,373.42</b> |

#### Notes :

- The above consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 13 November 2020 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 operations of the Group have been impacted by the Covid-19 pandemic related developments and due to this, the revenue of the Group for the current half year has been reduced by 16% as compared to corresponding half year ended 30 September 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 Group can not be reasonably ascertained and will depend upon the situation of the Covid 19 over a period of time. The Group will continue to monitor any material changes to future economic conditions.
- The previous period figures have been rearranged / regrouped / reclassified, to make these comparable with figures of the current 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: 13 November 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

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

KCL\55\2020-21  
November 13, 2020

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 13<sup>th</sup> November, 2020 as under:

Proceeding of the meeting commenced at: 3.45 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 02.09.2020 was approved and signed by the chairman.

### **Un-audited Standalone and Consolidated Financial Results for the Quarter and Half year ended September 30, 2020.**

The Board discussed about the Un-Audited Standalone and Consolidated Financial Results for the quarter and half year ended 30.09.2020 recommended by the Audit committee along with the Independent Auditor's Review Report on the quarter and half year ended 30.09.2020 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.

### **Vote of thanks:**

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

Sincerely

Managing Director