



Independent Auditors' Review Report on the Quarterly 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 ended 30 June 2021, ("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, as amended ("the Listing Regulations"), 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 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's 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. We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

The Statement includes the results of the following entities:

- a) Kaiser Corporation Limited – Holding Company
 - b) Xicon International Limited – Subsidiary Company
5. We draw attention to Note 3 of the consolidated financial results with respect to the management's evaluation of COVID-19 impact on the future performance of the Group. This assessment and the outcome of the pandemic is as made by the management, is highly dependent on the circumstances as they evolve in the subsequent periods. Our opinion is not modified in respect of this matter.
 6. Based on our review conducted and the procedures performed as stated in paragraph 3 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 recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

P Y S & Co (a partnership firm) converted into P Y S & Co LLP (a Limited Liability Partnership with LLP Identification No AAG-9715) w.e.f. 20th July 2016.

Mumbai Office : Saraswati Bhuvan, Sahakar Road, Tejpal Scheme Road No. 5, Vile Parle (East), Mumbai - 400 057.

Tel : 9987068582 / 8286051811 Email: emails@pys.ind.in

Registered Office : No. 777/D, New Bridge Corporate Centre, 100 Feet Road, Indiranagar, Bengaluru – 560 038.
Other Offices: New Delhi-NCR and Surat



7. (a) Attention is drawn to the fact that the figures reported in the consolidated financial results for the quarter ended 31 March 2021 are the balancing figures between audited consolidated figures in respect of the full financial year ended 31 March 2021 and the published unaudited nine months consolidated figures upto 31 December 2020, which were subject to limited review by the auditors.
- (b) The comparative financial information of the Group for the quarter ended 30 June 2020 included in these consolidated financial results have been reviewed /audited by the predecessor auditors. The report of the predecessor auditors dated 02 September 2020 on the comparative financial information expressed an unmodified opinion.

Our opinion is not modified in respect of these matters.

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

G D Joglekar
Partner
Membership No.: 039407
UDIN: 21039407AAAAALXU036
Place: Mumbai
Date: 13 August 2021



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 ENDED 30 JUNE 2021

Sr. No.	Particulars	(Amount in Lakhs)			
		Quarter Ended			Year end
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
	Unaudited	(Refer note 4 below)	Unaudited	Audited	
1	INCOME				
	Revenue from operations				
	Other income	317.46	1464.99	108.83	2,350.62
	Total income	1.39	(10.15)	6.32	9.06
2	EXPENSES	318.85	1454.84	115.15	2,359.68
	(a) Cost of materials consumed*				
	(b) Purchase of stock in trade	112.82	437.98	5.25	684.60
	(c) Changes in inventory of work in progress and stock-in-trade	9.73	125.97	39.85	390.84
	(d) Employee benefits expense	-9.12	-12.00	10.55	6.03
	(e) Finance costs	47.61	46.00	31.35	169.43
	(f) Depreciation and amortisation expenses	17.74	23.75	18.16	79.48
	(h) Other expenses	4.81	5.82	5.97	23.72
	Total expenses	184.70	470.45	84.30	849.75
3	Profit / (loss) before exceptional items and tax (1-2)	368.29	1097.97	195.43	2,203.85
4	Exceptional Items	(49.44)	356.87	(80.28)	155.83
5	Profit/(loss) before tax (3-4)	-	-	-	-
6	Tax expense	(49.44)	356.87	(80.28)	155.83
	Current tax	-	(49.85)	-	(49.85)
	Current tax (Mat)	-	-	-	-
	MAT credit entitlement	-	-	-	-
	Deferred tax credit	13.83	42.83	0.30	43.81
	Tax adjustment of earlier years	(0.20)	-	0.01	-
	Current tax	-	(0.02)	-	(0.01)
	Mat credit	-	23.02	-	23.02
7	Profit/(Loss) after tax (5-6)	(35.81)	372.85	(79.97)	172.80
8	Other comprehensive income/(Loss)				
	Items that will not be reclassified to profit or loss				
	Remeasurement gain/(loss) on defined benefits plan	1.14	1.68	(2.45)	(1.65)
	Less: Income tax expense	(0.32)	0.46	-	0.46
	Fair value changes on equity instruments through other comprehensive income	(0.40)	8.32	(1.12)	0.56
	Less: Income tax expense	0.11	(0.16)	-	(0.16)
	Other comprehensive income/(Loss)	0.53	10.30	(3.57)	(0.79)
9	Total Comprehensive Income/(Loss) for the period / year (7+8)	(35.28)	383.15	(83.54)	172.01
	Total comprehensive income / (loss) attributable to:				
	Owners of the Parent	(18.67)	211.27	(47.16)	93.03
	Non-controlling interest	(16.61)	171.88	(36.38)	78.98
	Of the Total Comprehensive income / (loss) included above, Profit / (loss) for the year attributable to :				
	Owners of the Parent	(19.44)	205.56	(45.18)	93.45
	Non-controlling interest	(16.37)	167.29	(34.79)	79.35
	Of the Total Comprehensive income /(loss) included above, Other comprehensive income / (loss) attributable to:				
	Owners of the Parent	0.77	5.71	(1.98)	(0.42)
	Non-controlling interest	(0.24)	4.59	(1.59)	(0.37)
10	Paid-up equity share capital (Face Value of Rs.1 per share)	526.21	526.21	526.21	526.21
11	Other Equity	-	-	-	107.98
12	Earnings per equity share (Not Annualised)				
	Basic (in Rs.)	(0.04)	0.39	(0.09)	0.18
	Diluted (in Rs.)	(0.04)	0.39	(0.09)	0.18

J. Sena



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	(Amount in Lakhs)			
	Quarter Ended		Year Ended	
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	Unaudited	(Refer note 4 below)	Unaudited	Audited
1. Segment Revenue				
a) Printing				
b) Infrastructure projects	14.92	12.56	5.51	42.63
Gross revenue	302.54	1,452.56	105.83	2,313.42
Less: Inter segment revenue	317.46	1,465.12	111.34	2,356.05
Net revenue	-	(0.13)	(2.51)	(5.43)
2. Segment results: profit before tax, interest and share of profit from associates	317.46	1,464.99	108.83	2,350.62
a) Printing				
b) Infrastructure projects	1.69	(1.00)	(2.35)	(5.18)
	(33.39)	381.62	(59.77)	240.49
Less: Finance costs	(31.70)	380.62	(62.12)	235.31
Profit / (loss) before tax	(17.74)	(23.75)	(18.16)	(79.48)
	(49.44)	356.87	(80.28)	155.83
3. Segment Assets				
a) Printing				
b) Infrastructure projects	37.75	32.52	38.70	32.52
	2,550.12	2,640.56	1,667.20	2,640.56
Add : Unallocated common assets	2,587.87	2,673.08	1,705.90	2,673.08
Total segment Assets	277.51	218.76	227.81	218.76
	2,865.38	2,891.84	1,933.71	2,891.84
4. Segment Liabilities				
a) Printing				
b) Infrastructure projects	10.74	8.96	10.56	8.96
	1,198.57	1,183.02	565.20	1,183.02
Add : Unallocated common liabilities	1,209.31	1,191.98	575.76	1,191.98
Total segment Liabilities	8.46	12.71	-	12.71
	1,217.77	1,204.69	575.76	1,204.69
Total capital employed	1,647.61	1,687.15	1,357.95	1,687.15

Notes :

- The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 13 August 2021 and limited review of the same has been carried out by the statutory auditor of the Company.
- The above unaudited 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 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- COVID-19 has caused disruptions in each and every sector of the economy and the Infrastructure /construction sector is the most affected segment. There are many reports of delays in infrastructure projects, due to supply chain disruptions and low availability and mobility of manpower. In addition, uncertainties regarding project completion, project financing, and future pipelines amidst lockdowns are surfacing, analysis shows that the sector as a whole remains the worst affected at the moment. As on date, the Company have a good order booking and the management are confident that will be able to overcome the present situation and achieve good turnover in the next three quarters. The management believes that it has taken into account all the possible impact of known events till the date of approval of its consolidated financial results arising from COVID-19 pandemic in the preparation of the consolidated financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Group will continue to monitor any material changes to future economic conditions.
- The figure reported in the consolidated financial results for the quarter ended 31 March 2021 is being the balancing figures between audited figures in respect of the full financial year ended 31 March 2021 and the published unaudited nine months consolidated figures upto 31 December 2020, which were subject to limited review by the auditors.
- The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and and related rules are published.
- 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.

[Handwritten Signature]



On behalf of the Board of Directors
For Kaiser Corporation Limited

[Handwritten Signature]
Bhushanlal Arora
Managing Director
DIN : 00416032



Place: Mumbai
Dated: 13 August 2021