



Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of Kaiser Corporation Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

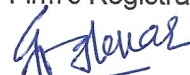
Review Report to
The Board of Directors
Kaiser Corporation Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Kaiser Corporation Limited ("the Company") for the quarter and nine months period ended 31 December 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 and nine months period ended 31 December 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 13 February 2020 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 / S200046



G D Joglekar
Partner

Membership No.: 39407

UDIN No.: 21039407A AAADB 6262

Place: Mumbai

Dated: 11 February 2020



KAISER

CORPORATION LIMITED

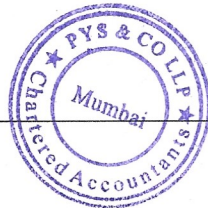
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 DECEMBER 2020							
Sr. No.	Particulars	(Amount in Lakhs)					
		Quarter Ended			Period Ended		Year end
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	Revenue from operations	10.96	13.61	15.28	30.07	50.15	66.17
	Other income	0.56	0.24	0.29	1.07	0.89	1.18
	Total income from operations	11.52	13.85	15.57	31.14	51.04	67.35
2	Expenses						
	(a) Cost of materials consumed	0.32	0.20	0.59	0.78	1.59	1.91
	(b) Purchase of stock in trade	2.73	2.42	4.21	5.26	14.20	16.90
	(c) Changes in inventories of work-in-progress	(0.02)	0.03	(0.42)	(0.02)	(0.46)	0.23
	(d) Employee benefits expense	6.53	6.68	6.51	17.45	21.75	29.40
	(e) Finance costs	0.14	0.03	-	0.35	-	0.23
	(f) Depreciation and amortisation expenses	0.07	0.07	0.07	0.21	0.21	0.28
	(g) Other expenditures	3.20	4.48	4.92	10.90	13.45	19.34
	Total expenses	12.97	13.91	15.88	34.93	50.74	68.29
3	Profit/(Loss) before exceptional items and tax (1-2)	(1.45)	(0.06)	(0.31)	(3.79)	0.30	(0.94)
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	(1.45)	(0.06)	(0.31)	(3.79)	0.30	(0.94)
6	Tax expense						
	Current tax	-	-	-	-	-	(0.01)
	Current tax (MAT)	-	-	0.05	-	(0.10)	-
	MAT credit entitlement	-	-	0.01	-	0.10	0.01
	Deferred tax	0.63	0.05	0.09	0.98	0.02	0.34
	Prior period tax adjustments	-	-	-	0.01	(1.64)	(1.64)
7	Profit/(Loss) after tax (5-6)	(0.82)	(0.01)	(0.16)	(2.80)	(1.32)	(2.24)
8	Other comprehensive income/(Loss)						
	Items that will not be reclassified to profit or loss						
	Gain / loss on actuarial valuation of post employment benefits	-	-	-	-	-	0.66
	Less: Income tax expense	-	-	-	-	-	(0.17)
	Other comprehensive income/(Loss)						0.49
9	Total Comprehensive Income/(Loss) for the period / year (7+8)	(0.82)	(0.01)	(0.16)	(2.80)	(1.32)	(1.75)
10	Paid-up equity share capital (Face Value of Rs.1 per share)	526.21	526.21	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.)	(0.00156)	(0.00002)	(0.00030)	(0.00532)	(0.00251)	(0.00426)
	Diluted (in Rs.)	(0.00156)	(0.00002)	(0.00030)	(0.00532)	(0.00251)	(0.00426)

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 11 February 2021 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 Nine months ended has been reduced by 40% as compared to corresponding Nine months ended on 31 December 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 standalone 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.

Place: Mumbai
Dated: 11 February 2021



On behalf of the Board of Directors
For Kaiser Corporation Limited

Bhushanlal Arora
Bhushanlal Arora
Managing Director
DIN : 00416032

