

Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

To
The Board of Directors,
Kaiser Corporation Limited,
Unit No. 283-287, "F" Wing, Second Floor,
Solaris-I, Saki Vihar Road,
Andheri (East), Mumbai 400072

Limited Review Report

We have reviewed the accompanying statement of consolidated unaudited Ind AS financial results of Kaiser Corporation Limited ("the Company") and its subsidiaries and its share of the net profit after tax and total comprehensive income (net) for the quarter ended June 30, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shabbir & Rita Associates LLP

Chartered Accountants

FRN : 109420W



Shabbir S Bagasrawala

Partner

M.No. 039865

UDIN: 2303986586WXNV8263

Place: Mumbai

Date: 14/08/2023

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Limited Review Report on quarterly and year to date unaudited Consolidated Financial Results pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

To
The Board of Directors
KAISER CORPORATION LIMITED

1. We have reviewed the accompanying statement of Consolidated Unaudited Ind AS financial results of **KAISER CORPORATION LIMITED** ("the Company") & its Subsidiaries for the quarter ended June 30, 2023 attached herewith (the Statement) being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended from time to time (the Listing Regulations).
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in its meeting held at 14/08/2023 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 the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit.



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4. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not 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.
5. The Statement includes the results of the following entities:

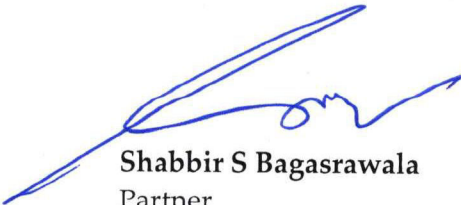
	Subsidiary
1.	Xicon International Limited

6. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shabbir & Rita Associates LLP

Chartered Accountants

FRN: 109420W



Shabbir S Bagasrawala
Partner

M. No. 039865

UDIN: 23039865 BGWKNV8263

Place: Mumbai

Date: 14/08/2023



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

		(INR in Lakhs)			
Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Refer note 3 below	Unaudited	Audited
1	INCOME				
	Revenue from operations	661.21	1,283.91	581.74	1,884.73
	Other income	29.93	84.31	17.33	153.54
	Total Income	691.13	1,368.22	599.07	2,038.27
2	EXPENSES				
	Cost of materials consumed	657.42	146.81	218.62	493.31
	Purchase of stock in trade	3.95	7.18	3.84	114.33
	Changes in inventory of work in progress	(220.67)	124.39	49.60	(110.63)
	Employee benefits expense	45.42	79.80	75.69	281.17
	Finance cost	47.47	54.12	18.47	111.82
	Depreciation and amortisation expenses	4.16	5.15	5.02	20.40
	Other expenses	132.89	145.59	536.91	1,070.59
	Total Expenses	670.64	563.03	908.15	1,980.97
3	Profit/(Loss) before tax (1-2)	20.49	805.19	(309.09)	57.30
4	Tax expense:				
	Less:- Current Tax	0.13	10.24	-	10.24
	Less:- Earlier Year Tax	-	0.67	-	0.67
	Add/(Less):- Deferred Tax Asset / (Liability)	6.29	21.52	(0.27)	21.80
	Add/Less: MAT Credit	-	(0.72)	-	(0.72)
	Short/excess provision for income tax				
	Tax expense	6.42	31.71	(0.27)	31.99
5	Profit (Loss) for the year after tax (3-4)	14.07	773.48	(309.36)	25.31
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Remeasurement gain/(loss) on defined benefits plan	(3.50)	13.32	1.25	8.25
	Less: Income tax expense	-	-	-	-
	Fair value changes on equity instruments through other comprehensive income	(1.55)	(10.37)	(1.12)	(3.36)
	Less: Income tax expense	-	1.27	-	1.27
	Other comprehensive income/(Loss)	(5.04)	1.68	0.13	3.61
7	Total comprehensive (loss) / income for the year	9.03	775.16	(309.23)	28.92
8	Total Comprehensive Income/ (Loss) attributable to:				
	Owners of the parent	5.07	428.06	(170.69)	15.76
	Non-Controlling Interest	3.95	347.11	(138.26)	13.16
	Of the Total Comprehensive Income/(Loss) included above, Profit/(Loss) for the year attributable to:				
	Owners of the parent	7.86	427.13	(170.77)	13.76
	Non-Controlling Interest	6.21	346.34	(138.31)	11.55
	Of the Total Comprehensive Income/ (Loss) including above, Other Comprehensive Income/ (Loss) attributable to:				
	Owners of the parent	(2.79)	0.93	0.07	2.00
	Non-Controlling Interest	(2.26)	0.75	0.06	1.62
9	Paid-up equity share capital (Face Value of Rs. 1 per share)	526.21	526.21	526.21	526.21
10	Earnings per equity share (face value of Rs. 1 each):				
	Basic (in Rs.)	0.015	0.812	(0.325)	0.030
	Diluted (in Rs.)	0.015	0.812	(0.325)	0.030

On behalf of the Board of Directors
For Kaiser Corporation Limited

Bhushanlal Arora

Bhushanlal Arora
Managing Director
DIN : 00416032



Statement of Unaudited Consolidated Segment Wise Revenue, Result and Capital Employed for the Quarter Ended June 30, 2023

Particulars	(INR in Lakhs)			
	Quarter Ended			Year Ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Audited	Refer Note 3 below	Unaudited	Audited
1. Segment Revenue				
a) Printing	12.99	18.56	11.87	55.37
b) Infrastructure projects	649.03	1,266.16	593.83	1,848.39
Gross revenue	662.02	1,284.72	605.71	1,903.76
Less: Inter segment revenue	(0.81)	(0.81)	(6.64)	(19.03)
Net revenue	661.21	1,283.91	599.07	1,884.73
2. Segment results: profit before tax, interest and share of profit from associates				
a) Printing	0.26	2.32	(0.32)	1.03
b) Infrastructure projects	67.70	856.99	(290.29)	168.09
Less: Finance costs	67.96	859.31	(290.61)	169.12
Add: Profit on sale of investments in subsidiary company	(47.47)	(54.12)	(18.47)	(111.82)
Add/less: Exceptional items - Loss on cessation of an Associate Company	-	-	-	-
Add/less: Share of profit / (loss) of associate	-	-	-	-
Profit / (loss) before tax	20.49	805.19	(309.08)	57.30
3. Segment Assets				
a) Printing	29.61	25.61	20.08	25.61
b) Infrastructure projects	3,753.00	3,608.33	2,528.83	3,608.33
Add: Unallocated common assets	3,782.61	3,633.94	2,548.91	3,633.94
Total segment Assets	3,993.38	3,844.64	2,759.85	3,844.64
4. Segment Liabilities				
a) Printing	17.05	16.20	15.14	16.20
b) Infrastructure projects	1,608.65	1,766.59	1,279.24	1,766.59
Add: Unallocated common liabilities	1,625.70	1,782.79	1,294.38	1,782.79
Total segment Liabilities	1,624.61	1,788.71	1,300.69	1,788.71
Total capital employed	2,368.76	2,055.92	1,459.16	2,055.92

Notes:

- The above consolidated financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at its Meeting held on 14th August 2023
- The above 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 (as amended from time to time) and the provisions of the Companies Act, 2013.
- The figure reported in the consolidated financial results for the quarter ended 31 March 2023 is being the balancing figures between audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited nine months consolidated figures upto 31 December 2022, which were subject to limited review by the auditors.
- 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.

