

# *Shabbir & Rita Associates LLP*

## CHARTERED ACCOUNTANTS INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
KAISER CORPORATION LIMITED

REPORT ON THE FINANCIAL STATEMENTS

### OPINION

We have audited the accompanying Standalone Ind AS financial statements of M/s Kaiser Corporation Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income) and the Cash Flow Statement and Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at March 31, 2024, and its profit and its cash flows and the changes in equity for the year ended on that date.

### BASIS OF OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the IND AS financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no the key audit matters to be communicated in our report:





## INFORMATION OTHER THAN FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.





## AUDITORS' RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatement in Financial Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statement may be influence. We consider quantitative materiality and qualitative factors in I. Planning the scope of our Audit work and in evaluating the result of our work and II. To evaluate the effect of any identified misstatement in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income and the Cash Flow Statement and Changes in Equity dealt with by this Report are in agreement with the books of account.





- d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 including Ind AS;
- e) On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above paragraph (i)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid or provided for by the company during the year is in accordance with the provisions of Section 197(16) of the Act.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would have impact on its financial position in its Standalone Financial Statements.
  - b. The Company has did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.



- d. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- e. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- f. Based on our examination which included test checks the company, in respect of financial year commencing on or after the 1st April, 2023, has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with.



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As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the year ended March 31, 2024

For SHABBIR & RITA ASSOCIATES LLP  
Chartered Accountants  
Firm's Registration No. 109420W

  
Shabbir S Bagasrawala  
Partner  
Membership No. 039865  
UDIN: 24039865BKDHHP2552  
Place of Signature: Mumbai  
Date: 30/05/2024





# Shabbir & Rita Associates LLP

## CHARTERED ACCOUNTANTS

### "ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2024, we report the following:

- 1) a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
  
(B) The company is maintaining proper records showing full particulars of intangible assets.  
  
(b) The Property, Plant and Equipment have been physically verified by the management annually, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies between the books records and the Property, Plant and Equipment have been noticed.  
  
(c) According to the information and explanations given to us, the records examined by us, the company does not have any immovable properties and hence clause 3(i)(c) of this order is not applicable to the company.  
  
(d) According to the information and explanations given to us, the records examined by us no proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- 2) (a) According to the information and explanations given to us the inventory has been physically verified by the management at reasonable intervals. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies of 10% or more in the aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records on such verification.  
  
(b) According to the information and explanations given to us and the records examined by us, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during and hence clause 3(ii)(b) of this order is not applicable to the company.
- 3) According to information and explanation given to us and the records examined by us the company has not made investments in nor provided any guarantee or security or granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) (a) to (f) of the order is not applicable.





- 4) According to information and explanation given to us and the records examined by us the company has neither made any investments nor has it given loans or provided any guarantee or security as specified under section 185 of the Companies Act, 2013 ("the Act") and the company has provided guarantee in respect of the loan taken by the subsidiary company. Further in our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) In our opinion and according to the information and explanations given to us and the records examined by us, the company has not accepted any deposits or amounts which are deemed to be deposits from the public and accordingly paragraph 3 (v) of the order is not applicable.
- 6) In our opinion and according to the information and explanations given to us and the records examined by us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.  
  
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.
- 8) In our opinion and according to the information and explanations given to us and the records examined by us, there are no such transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 9) (a) In our opinion and according to the information and explanations given to us and the records examined by us, the Company has no borrowings from banks, financial institution, government or by way of debenture. Accordingly para 3(ix)(a) to (f) is not applicable to the company.



- 10) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (x) of the Order are not applicable to the Company and hence not commented upon.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made private placement of shares or debenture during the year and hence compliance with the requirements of section 42 and section 62 of the Companies Act, 2013 does not arise.
- 11) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that no fraud by the Company or on the company has been noticed or reported during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no whistle-blower complaints has been received during the year by the Company. Accordingly, paragraph 3 (xi)(c) of the order is not applicable.
- 12) According to the information and explanations given to us, the Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
- 13) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) (a) According to the information and explanations given to us and based on our examination of the records of the company the company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports on the Internal Auditor of the company for the period under audit has been considered and taken into consideration. During the period under Audit no adverse remark were found in the report of the Internal Auditor.





- 15) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- 16) (a) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934,
- (b) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.
- (c) According to the information and explanations given to us and based on our examination of the records of the company, the Company, the Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.
- (d) According to the information and explanations given to us and based on our examination of the records of the company, the company has no CIC as part of the Group
- 17) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not incurred cash losses in the Financial Year and in the immediately preceding financial year.
- 18) According to the information and explanations given to us and based on our examination of the records of the company, there has not been any resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- 19) According to the information and explanations given to us and based on our examination of the records of the company and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



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- 20) According to the information and explanations given to us and based on our examination of the records of the company, section 135 of the Companies Act is not applicable to the company, accordingly reporting under clause (xx) of the order is not applicable.
- 21) According to the information and explanations given to us and based on our examination of the records of the company, there have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For SHABBIR & RITA ASSOCIATES LLP  
Chartered Accountants  
Firm's Registration No. 109420W

  
Shabbir S Bagasrawala  
Partner  
Membership No. 039865  
UDIN: 24039865BKDHHP2552  
Place of Signature: Mumbai  
Date: 30/05/2024





# *Shabbir & Rita Associates LLP*

## CHARTERED ACCOUNTANTS

### ANNEXURE B

#### REPORT ON INTERNAL FINANCIAL CONTROL OVER FINANCIAL REPORTING

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of The Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s Kaiser Corporation Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the IND AS financial statements of the Company for the year ended on that date.

#### MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued, by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future period are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





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CHARTERED ACCOUNTANTS

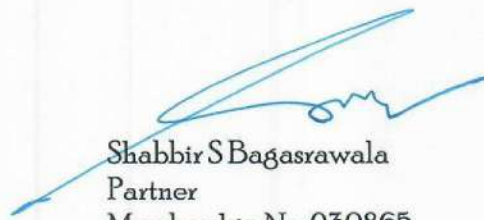
## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SHABBIR & RITA ASSOCIATES LLP

Chartered Accountants

Firm's Registration No. 109420W



Shabbir S Bagasrawala

Partner

Membership No. 039865

UDIN: 24039865BKDHHP2552

Place of Signature: Mumbai

Date: 30/05/2024



<b>UDIN:</b>	24039865BKDHHP2552
<b>MRN/Name:</b>	039865/BAGASRAWALA SHABBIR SIRAJUDDIN
<b>Firm Registration No.:</b>	109420W/W100038
<b>Document type:</b>	Audit and Assurance Functions
<b>Document sub type:</b>	Statutory Audit - Corporate
<b>Document Date:</b>	30-05-2024
<b>Create Date/Time:</b>	30-05-2024   15:20:05
<b>Financial Figures/Particulars:</b>	
<b>Financial Year:</b>	01-04-2023-31-03-2024
<b>PAN of the Assessee/ Auditee:</b>	AAACK2924L
<b>Gross Turnover/Gross Receipt:</b>	17.24 (IN LAKHS)
<b>Shareholder Fund/Owners Fund:</b>	479.18 (IN LAKHS)
<b>Net Block of Property, Plant &amp; Equipment:</b>	0.47 (IN LAKHS)
<b>Document description:</b>	STATUTORY AUDIT REPORT FOR F.Y. 2023/2024 OF KAISER CORPN LTD (STANDALONE)





# KAISER

## CORPORATION LIMITED

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E: compliancekaiser@gmail.com  
W: www.kaiserpress.com  
CIN: L22210MH1993PLC074035

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024						
(Amount in Lakhs)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	Revenue from operations	17.24	15.61	18.56	60.11	55.37
	Other income	0.70	0.60	1.08	2.51	4.39
	<b>Total income</b>	<b>17.94</b>	<b>16.21</b>	<b>19.65</b>	<b>62.62</b>	<b>59.75</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock in trade	3.52	3.26	5.53	11.39	15.50
	(c) Changes in inventories of work-in-progress	-	-	0.36	-	-
	(d) Employee benefits expense	9.88	7.33	7.65	31.83	25.66
	(e) Finance costs	-	-	0.57	-	0.57
	(f) Depreciation and amortisation expenses	0.15	0.15	0.02	0.49	0.15
	(g) Other expenditures	2.95	3.69	2.72	13.33	13.23
	<b>Total expenses</b>	<b>16.49</b>	<b>14.43</b>	<b>16.85</b>	<b>57.04</b>	<b>55.11</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>1.45</b>	<b>1.79</b>	<b>2.80</b>	<b>5.58</b>	<b>4.65</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>1.45</b>	<b>1.79</b>	<b>2.80</b>	<b>5.58</b>	<b>4.65</b>
<b>6</b>	<b>Tax expense</b>					
	Current tax	(0.01)	0.40	0.72	0.87	0.72
	MAT credit entitlement	(0.26)	-	(0.72)	(0.26)	(0.72)
	Deferred tax	(0.37)	0.17	(0.01)	(0.33)	0.27
	Prior period tax adjustments	(0.25)	-	-	(0.25)	0.67
<b>7</b>	<b>Profit/(Loss) after tax (5-6)</b>	<b>2.33</b>	<b>1.21</b>	<b>2.81</b>	<b>5.56</b>	<b>3.70</b>
<b>8</b>	<b>Other comprehensive income/(Loss), net of tax</b>					
	Items that will not be reclassified to profit or loss					
	Gain / loss on actuarial valuation of post employment benefits	0.42	-	0.87	0.42	0.87
	Less: Income tax expense	(0.07)	-	(0.23)	(0.07)	(0.23)
	<b>Other comprehensive income/(Loss)</b>	<b>0.35</b>	<b>-</b>	<b>0.64</b>	<b>0.35</b>	<b>0.64</b>
<b>9</b>	<b>Total Comprehensive Income/(Loss) for the period (7+8)</b>	<b>2.68</b>	<b>1.21</b>	<b>3.45</b>	<b>5.91</b>	<b>4.34</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>11</b>	<b>Other equity (excluding revaluation reserve as per balance sheet of previous accounting year)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(46.83)</b>	<b>(52.74)</b>
<b>12</b>	<b>Earnings per equity Share (Not Annualised)</b>					
	Basic (in Rs.)	<b>0.004</b>	<b>0.002</b>	<b>0.005</b>	<b>0.011</b>	<b>0.007</b>
	Diluted (in Rs.)	<b>0.004</b>	<b>0.002</b>	<b>0.005</b>	<b>0.011</b>	<b>0.007</b>



STATEMENT OF STANDALONE ASSETS AND LIABILITIES		
(Amount in Lakhs)		
Particulars	As at	As at
	31/03/2024	31/03/2023
	Audited	Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	0.47	0.02
(b) Other intangible assets	-	-
(c) Investment in Subsidiaries	459.08	456.49
(d) Financial assets		
(i) Investments	0.11	0.09
(ii) Other financial assets	-	-
(e) Deferred tax assets (net)	0.57	0.23
<b>Total non-current assets</b>	<b>460.23</b>	<b>456.83</b>
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Inventories	-	-
(ii) Trade receivables	6.70	18.44
(iii) Cash and cash equivalents	15.43	5.37
(b) Other current assets	7.84	5.49
<b>Total current assets</b>	<b>29.97</b>	<b>29.29</b>
<b>TOTAL ASSETS</b>	<b>490.20</b>	<b>486.13</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	526.02	526.02
(b) Other equity	-46.83	-52.74
<b>TOTAL EQUITY</b>	<b>479.18</b>	<b>473.27</b>
<b>LIABILITIES</b>		
<b>(1) Current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	-	-
(ii) Trade payables	2.07	4.99
(iii) Other financial liabilities	4.92	4.50
<b>(b) Other current liabilities</b>	<b>2.29</b>	<b>1.84</b>
<b>(c) Provisions</b>	<b>1.73</b>	<b>1.52</b>
<b>Total current liabilities</b>	<b>11.02</b>	<b>12.85</b>
<b>TOTAL LIABILITIES</b>	<b>11.02</b>	<b>12.85</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>490.20</b>	<b>486.13</b>





# KAISER

## CORPORATION LIMITED

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CIN: L22210MH1993PLC074035

STATEMENT OF CASH FLOW			
Sr. No.	Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	5.58	4.65
	Adjustments:		
	Depreciation and amortisation expense	0.49	0.15
	Excess provision written back*	-	-
	Interest expenses**	-	0.57
	Interest on fixed deposit and others	(0.12)	(0.20)
	Fair valuation of financial guarantee income	(2.39)	(4.16)
	Long Term Gain on sale of shares	(0.00)	-
	Dividend	(0.00)	-
	<b>Operating profit before working capital changes</b>	<b>3.55</b>	<b>0.98</b>
	Movements in working capital:		
	Increase/(Decrease) in trade payables and other liabilities	0.14	2.01
	Increase/(Decrease) in other financial liabilities	0.42	2.42
	Decrease/(Increase) in inventories	-	-
	Decrease/(Increase) in trade and other receivables	11.44	7.79
	Decrease/(Increase) in other financial assets	-	-
	<b>Cash generated from / (used in) operations</b>	<b>15.55</b>	<b>13.19</b>
	Direct taxes paid (net of refunds)	(2.06)	-
	<b>NET CASH FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>13.49</b>	<b>13.19</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, plant and equipment	(0.94)	-
	Interest received	0.12	0.20
	Dividend received	0.00	-
	Investment in Equity Shares	(0.05)	(0.05)
	Investment made in Subsidiary Companies	(2.59)	(2.39)
	Proceeds from Sale/ Redemption of Equity Investments	0.02	-
	<b>NET CASH (USED IN) INVESTING ACTIVITIES</b>	<b>(3.44)</b>	<b>(2.24)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Short term borrowings	-	(11.75)
	Interest expenses**	-	(0.57)
	<b>NET CASH FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>(12.32)</b>
	<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>10.06</b>	<b>(1.37)</b>
	Cash and cash equivalent at beginning of year	5.37	6.74
	Cash and cash equivalent at end of year	<b>15.43</b>	<b>5.37</b>
	<b>COMPONENTS OF CASH AND CASH EQUIVALENTS</b>		
	Cash-on-hand	0.26	0.60
	Balances with banks		
	- in current accounts	3.91	3.27
	- in Fixed Deposits	11.25	1.50
	<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>15.43</b>	<b>5.37</b>

**Notes :**

- The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 30/05/2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
- The above 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 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 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*  
Bhushanlal Arora  
Managing Director  
DIN : 00416032



Place: Mumbai  
Date : 30.05.2024