

Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

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,
Unit No. 283-287, "F" Wing, Second Floor,
Solaris-I, Saki Vihar Road,
Andheri (East), Mumbai 400072

1. We have reviewed the accompanying statement of Unaudited Consolidated Ind AS Financial Results of **KAISER CORPORATION LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and share of the net profit /(loss) after tax and total comprehensive income for the quarter ended December 31, 2024 and the year to date results for the period April 01, 2024 to December 31, 2024 ("the statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in its meeting held at February 13, 2025 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 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and



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other review procedures. 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 an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended to the extent applicable.

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

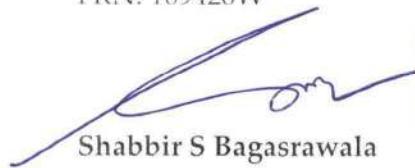
	Subsidiary
1.	Xicon International Limited

5. Based on our review conducted and procedures performed 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended, 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: 25039865BMIKKI5117

Place: Mumbai

Date: 13/02/2025



KAISER

CORPORATION LIMITED

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CIN: L22210MH1993PLC074035

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Month Ended December 31, 2024						
(INR in Lakhs)						
Sr. No.	Particulars	Quarter Ended		Nine Month Ended		Year Ended
		31-Dec-24 Unaudited	30-Sep-24 Unaudited	31-Dec-23 Unaudited	31-Dec-24 Unaudited	31-Dec-23 Unaudited
1	INCOME					
	Revenue from operations	170.33	686.57	502.62	1,459.68	2,214.51
	Other income	13.85	(38.94)	8.09	27.59	34.76
	Total Income	184.17	649.63	510.71	1,487.27	2,249.26
2	EXPENSES					
	Cost of materials consumed	12.38	84.73	464.53	324.20	1,706.89
	Purchase of stock in trade	2.92	2.53	149.92	12.47	158.81
	Changes in inventory of work in progress	(27.38)	140.99	(416.78)	14.06	(561.91)
	Employee benefits expense	68.93	70.72	48.33	206.30	142.55
	Finance cost	46.36	47.94	30.60	134.13	122.64
	Depreciation and amortisation expenses	3.86	3.84	4.42	11.52	12.91
	Other expenses	333.01	296.67	226.34	1,015.74	635.29
	Total Expenses	440.88	647.42	507.36	1,718.42	2,217.18
3	Profit/(Loss) before tax (1-2)	(255.91)	2.21	3.35	(231.15)	32.57
4	Tax expense:					
	Less:- Current Tax	(10.25)	10.76	6.28	0.73	17.50
	Less:- Earlier Year Tax	(0.07)	-	-	(0.07)	-
	Add/(Less):- Deferred Tax Asset / (Liability)	13.93	(12.90)	(4.75)	12.14	0.13
	Add/Less:- MAT Credit	-	-	-	-	6.60
	Short/excess provision for income tax	-	-	-	-	-
	Tax expense	3.61	(2.14)	1.53	12.81	17.63
5	Profit (Loss) for the year after tax (3-4)	(259.52)	4.34	1.82	(243.96)	14.94
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement gain/(loss) on defined benefits plan	(0.79)	1.88	0.85	(5.28)	(2.24)
	Less: Income tax expense	-	-	-	-	-
	Fair value changes on equity instruments through other comprehensive income	(0.39)	(1.05)	(0.44)	(2.32)	(2.43)
	Less: Income tax expense	-	-	-	-	0.07
	Other comprehensive income/(Loss)	(1.18)	0.83	0.42	(7.58)	(4.74)
7	Total comprehensive (loss) / income for the year (5+6)	(260.70)	5.17	2.24	(251.54)	50.98
8	Total Comprehensive Income/ (Loss) attributable to:					
	Owners of the parent	(143.59)	3.08	1.51	(137.78)	6.27
	Non-Controlling Interest	(117.11)	2.09	0.73	(113.76)	3.93
	Of the Total Comprehensive Income/(Loss) included above, Profit/(Loss) for the year attributable to:					
	Owners of the parent	(142.94)	2.63	1.28	(133.59)	8.89
	Non-Controlling Interest	(116.58)	1.72	0.54	(110.37)	6.05
	Of the Total Comprehensive Income/(Loss) including above, Other Comprehensive Income/ (Loss) attributable to:					
	Owners of the parent	(0.65)	0.46	0.23	(4.19)	(2.62)
	Non-Controlling Interest	(0.53)	0.37	0.19	(3.39)	(2.12)
9	Paid-up equity share capital (Face Value of Rs. 1 per share)	526.21	526.21	526.21	526.21	526.21
10	Earnings per equity share (face value of Rs. 1 each):					
	Basic (in Rs.)	(0.272)	0.005	0.002	(0.254)	0.017
	Diluted (in Rs.)	(0.272)	0.005	0.002	(0.254)	0.017
Notes:						
1	The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 13th February 2025					
2	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.					
3	The Company is engaged in "Printing of labels and cartoons, Magazines and Articles of Stationery & Services". Hence the company has two operating segment for the purpose of India Accounting Standard (Ind AS) - 108 on "Segment Reporting"					
4	The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and the Rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from the stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account the same once the rules are notified and become effective.					
5	The previous quarter/year figures have been rearranged / regrouped / reclassified wherever considered necessary to make these comparable with those of the current year/period.					
6	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

Bhushanil Arora
Managing Director
DIN : 00416032

Place : Mumbai
Dated : 13.02.2025

KAISER

CORPORATION LIMITED

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CIN: L22210MH1993PLC074035

Statement of Unaudited Consolidated Segment Wise Revenue, Result and Capital Employed for the Quarter and Nine Month Ended December 31, 2024

Particulars	(INR in Lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Printing	5.32	5.01	6.61	15.84	15.86	22.86
b) Consultancy	11.00	11.00	9.00	32.00	27.00	37.25
c) Infrastructure projects	155.57	671.93	487.81	1,415.65	2,174.10	2,500.66
Gross revenue	171.89	687.94	503.42	1,463.50	2,216.96	2,560.76
Less: Inter segment revenue	(1.56)	(1.38)	(0.80)	(3.81)	(2.46)	(3.26)
Net revenue	170.33	686.57	502.62	1,459.68	2,214.51	2,557.50
2. Segment results: profit before tax, interest and share of profit from associates						
a) Printing	0.38	0.25	0.50	1.12	0.86	1.21
b) Consultancy	0.78	0.56	0.69	2.27	1.47	1.97
b) Infrastructure projects	(210.71)	49.33	32.76	(100.41)	152.88	221.12
	(209.54)	50.15	33.95	(97.02)	155.21	224.31
Less: Finance costs	(46.36)	(47.94)	(30.60)	(134.13)	(122.64)	(164.45)
Add: Profit on sale of investments in subsidiary company	-	-	-	-	-	-
Profit / (loss) before tax	(255.91)	2.21	3.35	(231.15)	32.57	59.86
3. Segment Assets						
a) Printing	31.74	29.24	29.32	31.74	29.32	30.26
b) Infrastructure projects	3,613.71	3,673.17	3,903.93	3,613.71	3,903.93	3,481.17
	3,645.45	3,702.41	3,933.25	3,645.45	3,933.25	3,511.43
Add : Unallocated common assets	199.14	240.42	210.66	199.14	210.66	211.03
Total segment Assets	3,844.59	3,942.83	4,143.92	3,844.59	4,143.92	3,722.46
4. Segment Liabilities						
a) Printing	7.14	6.64	17.04	7.14	17.04	9.37
b) Infrastructure projects	2,991.58	2,837.13	1,931.63	2,991.58	1,931.63	1,383.81
	2,998.72	2,843.77	1,948.67	2,998.72	1,948.67	1,393.18
Add : Unallocated common liabilities	0.73	(6.78)	(1.83)	0.73	(1.83)	5.92
Total segment Liabilities	2,999.45	2,836.99	1,946.84	2,999.45	1,946.84	1,399.10
Total capital employed	845.14	1,105.84	2,197.07	845.14	2,197.07	2,323.35

