

KILBURN ENGINEERING LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

₹ in Lakhs

Sr. no.	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (AUDITED)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.6.18	31.3.18	30.6.17	31.3.18
1	Income				
	a. Revenue from operations (refer note 3 a and 3 b)	3,764	2,395	2,984	10,896
	b. Other income (refer note 5)	451	570	603	2,246
	Total Income	4,215	2,965	3,587	13,142
2	Expenses				
	a. Cost of materials consumed	1,981	1,321	1,254	5,182
	b. Subcontracting Charges	292	274	399	1,109
	c. Changes in inventories of finished goods and work in progress	111	66	(171)	(172)
	d. Excise duty	-	-	386	386
	e. Employee benefits expense	502	508	476	1,943
	f. Finance Costs	407	371	474	1,722
	g. Depreciation and amortisation expenses	105	110	107	432
	h. Other expenses	464	630	487	2,056
	Total Expenses	3,862	3,280	3,412	12,658
3	Profit / (Loss) from Operations before Exceptional Items and Tax (1-2)	353	(315)	175	484
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	353	(315)	175	484
6	Tax Expense				
	i) Current tax	118	(191)	30	92
	ii) Deferred tax	(18)	58	34	56
	Total Tax expenses	100	(133)	64	148
7	Net Profit / (Loss) after Tax (5-6)	253	(182)	111	336
8	Other Comprehensive Income / (Loss)				
a	(i) Items that will not be reclassified to profit or loss	(574)	(251)	199	355
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1	(2)	5	4
b	(i) Items that will be reclassified to profit or loss	(162)	(48)	-	(381)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(47)	14	-	(101)
	Other Comprehensive Income / (Loss), net of tax	(690)	(311)	194	71
9	Total Comprehensive Income / (Loss) for the period (7+8)	(437)	(493)	305	407
10	Paid-up equity share capital (Face Value ₹ 10 each)	1,326	1,326	1,326	1,326
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				9,303
12	Earnings Per Share (EPS) (in ₹) (not annualised for the quarters)				
	Basic and Diluted EPS (in ₹)	1.91	(1.37)	0.84	2.53

NOTES:

1 The financial results have been prepared in accordance with Ind AS, notified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The financial results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their respective meetings held on 13 August 2018. Figures for the quarter ended 31 March 2018 are balancing figures between audited figures in respect of the full financial year and the unaudited figures upto the third quarter ended 31 December 2017 which were subjected to limited review.

2 The Company's operations and its results vary from period to period, depending on the delivery schedule of the customers.

3 a In accordance with the requirements of Ind AS-115, the Company has recognised contract asset of Rs. 2,330 lakhs for the quarter ended 30 June 2018 (Rs. 1,819 lakhs for the corresponding quarter ended 30 June 2017) in respect of high value long delivery orders which are delivered in parts over the execution period. The contract asset is calculated based on percentage of completion of individual contracts.

3 b The Government of India introduced the Goods and Services Tax (GST) with effect from 1 July 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and hence the gross revenue under GST regime is presented excluding GST as per Ind AS. However, gross revenue under pre-GST regime included Excise Duty which is now subsumed in GST. Consequently, the figures for the quarter ended 30 June 2018 and 31 March 2018 are not comparable with the quarter ended 30 June 2017.

4 Ind AS-115 - "Revenue from Contracts with Customers" which is mandatory w.e.f. 1 April 2018 has replaced existing revenue recognition requirements. In accordance with the new standard and basis the Company's contracts with customers, its performance obligations are satisfied over time. The Company has applied the modified retrospective approach for transition. In respect of the contracts not complete as of 1 April 2018 (being the transition date), the Company has made adjustments to retained earnings, recognizing revenue of Rs. 86 lakhs, only to the extent of costs incurred, as the relevant projects were in early stages of development, which does not have any impact on retained earnings. Further, on account of other adjustments, the Company has debited retained earnings by Rs. 4 lakhs, net of tax, as on the transition date. Consequently on account of Ind AS-115 in respect of quarter ended 30 June 2018, revenue is lower by Rs. 65 lakhs, total expenses are lower by Rs. 50 lakhs, tax expense is lower by Rs. 4 lakhs and profit after tax is lower by Rs. 11 lakhs. The basic and diluted EPS for the quarter is Rs. 1.91 per share and of Rs. 1.99 per share.

SIGNED FOR IDENTIFICATION

BY

S R B C & CO LLP
MUMBAI

5 The Company has availed from bank, working capital loan aggregating to Rs.10,300 lakhs as at 30 June 2018. However, pending utilisation of the monies for the aforesaid, the Company has placed Rs. 9,930 lakhs with group companies as Inter-Corporate Deposits. Further, Other Income includes interest of Rs. 380 lakhs for the quarter ended 30 June 2018 (Rs.369 lakhs for preceding 3 months ended 31 March, 2018 and Rs. 392 lakhs for corresponding quarter ended 30 June 2017) on Inter-Corporate Deposits placed with group companies.

6 In line with the provision of Ind AS-108 - Operating Segments, Chief Operating Decision Maker (CODM) reviews the operations of the Company as manufacturer of Engineering Products, which is considered to be the only reportable segment by the management. Accordingly, no separate disclosure of segment information has been made.

7 Previous period figures have been regrouped / reclassified wherever necessary, to correspond with those of the current period classification.

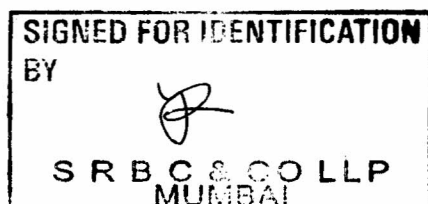


By Order of the Board
Subir Chaki

A handwritten signature in black ink.

Managing Director
(DIN : 05174555)

Date : 13 August 2018
Place : Kolkata



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