

KILBURN ENGINEERING LIMITED
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 CIN: L24232WB1987PLC042956, Tel No: 033 22313337, Fax No: 033-22314768, Website: www.kilburnengg.com
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018							₹ in Lakhs
Sr. no.	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	HALF YEAR ENDED (UNAUDITED)	HALF YEAR ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.09.18	30.06.18	30.09.17	30.09.18	30.09.17	31.3.18
1	Income						
	a. Revenue from operations (refer note 3)	3,083	3,764	2,843	6,848	5,827	10,896
	b. Other income (refer note 5)	522	451	397	974	1,000	2,246
	Total Income	3,605	4,215	3,240	7,822	6,827	13,142
2	Expenses						
	a. Cost of materials consumed	1,607	1,981	1,103	3,587	2,358	5,182
	b. Subcontracting Charges	462	292	202	753	600	1,109
	c. Changes in inventories of finished goods and work in progress	(225)	111	196	(114)	25	(172)
	d. Excise duty	-	-	-	-	386	386
	e. Employee benefits expense	474	502	447	976	923	1,943
	f. Finance Costs	456	407	387	863	861	1,722
	g. Depreciation and amortisation expenses	106	105	108	211	215	432
	h. Other expenses	560	464	420	1,024	907	2,056
	Total Expenses	3,440	3,862	2,863	7,300	6,275	12,658
3	Profit / (Loss) from Operations before Exceptional Items and Tax (1-2)	165	353	377	522	552	484
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	165	353	377	522	552	484
6	Tax Expense						
	i) Current tax	56	118	180	174	210	92
	ii) Adjustment of tax relating to earlier periods	-	-	-	-	-	-
	iii) Deferred tax	(9)	(18)	(30)	(27)	4	56
	Total Tax expenses	47	100	150	147	214	148
7	Net Profit / (Loss) after Tax (5-6)	118	253	227	375	338	336
8	Other Comprehensive Income / (Loss)						
a	(i) Items that will not be reclassified to profit or loss	(144)	(574)	(23)	(718)	176	355
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	1	4	0	9	4
b	(i) Items that will be reclassified to profit or loss	(11)	(162)	(101)	(173)	(101)	(381)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(3)	(47)	(35)	(50)	(35)	(101)
	Other Comprehensive Income / (Loss), net of tax	(151)	(690)	(93)	(841)	101	71
9	Total Comprehensive Income / (Loss) for the period (7+8)	(33)	(437)	134	(466)	439	407
10	Paid-up equity share capital (Face Value ₹ 10 each)	1,326	1,326	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 ₹)	0.89	1.91	1.71	2.83	2.55	2.53

NOTES:

- 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 14 November 2018.
- The Company's operations and its results vary from period to period, depending on the delivery schedule of the customers.
- In accordance with the requirements of Ind AS 115 (Construction Contracts), the Company has recognised contract asset of Rs. 2,279 lakhs for the quarter ended 30 September 2018 (Rs. 2,330 lakhs for the quarter ended 30 June 2018 and Rs. 1,821 lakhs for the corresponding quarter ended 30 September 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.
- 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. As the Company has adopted modified retrospective approach, no reclassification has been made for contract assets and contract liabilities as at 31 March 2018. 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 credited retained earnings by Rs. 4 lakhs, net of tax, as on the transition date.
Consequently on account of Ind AS 115, impact on financial results is as follows:

PARTICULARS	QUARTER ENDED (UNAUDITED) 30.09.18	QUARTER ENDED (UNAUDITED) 30.06.18	HALF YEAR ENDED (UNAUDITED) 30.09.18
Revenue [Increase / (Decrease)]	(183)	(65)	(248)
Expenses [Increase / (Decrease)]	(195)	(50)	(245)
Tax Expense [Increase / (Decrease)]	3	(4)	(1)
Profit After Tax [Increase / (Decrease)]	9	(11)	(2)
Earnings per share [Increase / (Decrease)]	0.07	(0.08)	(0.01)

- The Company has availed from bank, working capital loan aggregating to Rs.10,300 lakhs as at 30 September 2018. However, pending utilisation of the monies for the aforesaid, the Company has placed it with group companies as Inter-Corporate Deposits. The amount receivable (including accrued interest and other charges) as at September 30, 2018 is Rs. 11,926 lakhs. Considering the financial positions of the group companies, the Company has obtained unconditional and irrevocable personal guarantee from Mr. Aditya Khaitan (Director and Promoter) for the said Inter-Corporate Deposits as collateral security in case the borrowers unable to repay the Inter-Corporate Deposits. The management has assessed the recoverability of the said Inter-Corporate Deposits and has considered the same to be good and recoverable. Further, Other Income includes interest of Rs. 418 lakhs for the quarter ended 30 September 2018 (Rs. 380 lakhs for the quarter ended 30 June 2018 and Rs. 323 lakhs for the corresponding quarter ended 30 September 2017) on Inter-Corporate Deposits placed with group companies.

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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



Managing Director
(DIN : 05174555)

Date : 14 November 2018
Place : Kolkata

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KILBURN ENGINEERING LIMITED
STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS ON 30 SEPTEMBER 2018


₹ in Lakhs

Sr. No.	PARTICULARS	AS AT 30 SEPTEMBER 2018	AS AT 31 MARCH 2018
		Unaudited	Audited
A	ASSETS		
	1. Non-Current Assets		
	(a) Property Plant & Equipment	5,431	5,623
	(b) Capital Work in Progress	-	-
	(c) Intangible Assets	33	40
	(d) Financial Assets		
	- Investments	890	1,608
	- Loans	19	22
	- Other Financial Assets	27	31
	(e) Income Tax Assets (Net)	331	331
	(f) Deferred Tax Assets (Net)	433	312
	(g) Other Non-Current Assets	47	48
	Total Non Current Assets	7,211	8,015
	2. Current Assets		
	(a) Inventories	1,540	1,262
	(b) Financial Assets		
	- Loans	11,926	10,325
	- Trade Receivables	3,326	3,452
	- Cash & Cash Equivalents	365	483
	- Bank balance other than included in Cash and Cash equivalents above	536	613
	- Other Financial Assets	120	2,799
	(c) Contract Assets (Refer note 4)	4,705	
	(d) Other Current Assets	1,521	1,158
	Total Current Assets	24,039	20,092
	TOTAL - ASSETS	31,250	28,107
B	EQUITY AND LIABILITIES		
	1. Equity		
	(a) Equity Share Capital	1,326	1,326
	(b) Other Equity	8,682	9,303
	Total Equity	10,008	10,629
	2. Non-Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	58	78
	Total Non-Current Liabilities	58	78
	3. Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	10,303	9,029
	- Trade Payables		-
	a)total outstanding dues if micro enterprises and small enterprises	6	6
	b)total outstanding dues of creditors other than micro enterprises and small enterpr	2,938	2,021
	- Other Financial Liabilities	2,992	3,347
	(b) Provisions	39	312
	(c) Contract Liabilities (Refer note 4)	4,749	
	(d) Other Current Liabilities	61	2,685
	(e) Current Tax Liabilities (Net)	95	-
	Total Current Liabilities	21,184	17,400
	TOTAL - EQUITY AND LIABILITIES	31,250	28,107

By Order of the Board
Subir Chaki

Date : 14 November 2018
Place : Kolkata

Managing Director
(DIN : 05174555)

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