

KILBURN ENGINEERING LIMITED

Registered Office : Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata - 700 001

CIN: L24232WB1987PLC042956, Tel No: 033 22313337, Fax No: 033-22314768, Website: www.kilburnengg.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

₹ 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)
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1	Income						
	a. Revenue from Operations	2,294	1,892	1,384	4,186	2,453	8,841
	b. Other Income	13	49	283	62	577	949
	Total Income	2,307	1,941	1,667	4,248	3,030	9,790
2	Expenses						
	a. Cost of Materials Consumed	1,254	717	889	1,971	1,226	4,098
	b. Subcontracting Charges	259	209	116	468	193	831
	c. Changes in Inventories of Finished Goods and Work in Progress	(117)	55	(51)	(62)	(115)	47
	d. Employee Benefits Expense	380	370	381	750	769	1,561
	e. Finance Costs	235	227	333	462	666	1,133
	f. Depreciation and Amortisation Expenses	69	67	101	136	201	402
	g. Other Expenses	400	360	264	760	484	1,610
	Total Expenses	2,480	2,005	2,033	4,485	3,424	9,682
3	Profit / (Loss) before Exceptional Loss and Tax (1-2)	(173)	(64)	(366)	(237)	(394)	108
4	Exceptional Loss	-	-	-	-	-	12,689
5	Profit / (Loss) before Tax (3-4)	(173)	(64)	(366)	(237)	(394)	(12,581)
6	Tax Expense						
	i) Current Tax	-	-	-	0	-	-
	ii) Deferred Tax	4	3	35	7	32	(3,411)
	Total Tax Expenses	4	3	35	7	32	(3,411)
7	Net Profit / (Loss) for the Period/ Year (5-6)	(177)	(67)	(401)	(243)	(426)	(9,170)
8	Other Comprehensive Income / (Loss)						
	a. Items that will not be reclassified to Profit or Loss	209	127	170	336	290	650
	b. Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Other Comprehensive Income / (Loss), net of tax	209	127	170	336	290	650
9	Total Comprehensive Income / (Loss) for the Period/Year (7+8)	32	60	(231)	92	(136)	(8,520)
10	Paid-up Equity Share Capital (Face Value ₹ 10 each)	2,821	2,821	1,326	1,326	1,326	2,821
11	Reserves excluding Revaluation Reserve					2,043	1,952
12	Earnings Per Share (EPS) (in ₹) (not annualised for the quarters)						
	Basic and Diluted EPS (in ₹)	(0.63)	(0.24)	(3.02)	(0.86)	(3.22)	(68.75)

Also refer accompanying notes to the Financial Results.

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NOTES:

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2021.
- 2 The Company has recognised deferred tax assets amounting to Rs. 3,420 Lakhs as on 30th September, 2021 (Rs. 3,427 Lakhs as on 31st March, 2021). The management believes that there will be adequate future taxable profits available against which the deferred tax assets can be utilised.
- 3 The Company has taken into account all the possible impacts of COVID-19 in preparation for these financial results. The Company has evaluated its liquidity position, recoverability and carrying value of its Non-current and Current assets and has concluded that no material adjustments are required currently at this stage. The Company will continue to monitor future economic conditions and their consequent impact on the business operations, given the uncertain nature of the pandemic.
- 4 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13th November, 2020 and has invited suggestions from the stakeholders which are under active consideration by the Ministry. The Company will assess the impact, once the subject rules are notified and will give appropriate impact in its financial results in the period in which, the Code become effective.
- 5 In line with the provisions of Ind AS 108 - Operating Segments, Chief Operating Decision Maker (CODM) reviews the operations of the Company as the 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.
- 6 The Company's operations and its results vary from period to period, depending on the delivery schedule of the customers.
- 7 Previous period figures have been regrouped / rearranged wherever necessary, to correspond with those of the current period classification.

Date : 11 November 2021
Place : Kolkata

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Manmohan Singh
Chairman
(DIN 00699314)

KILBURN ENGINEERING LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 30 SEPTEMBER 2021

₹ in Lakhs

Sr. No.	PARTICULARS	AS AT	AS AT
		30 SEPTEMBER 2021	31 MARCH 2021
		Unaudited	Audited
A	ASSETS		
	1. Non-Current Assets		
	(a) Property, Plant and Equipment	4,348	4,464
	(b) Intangible Assets	8	11
	(c) Financial Assets		
	- Investments	1,151	813
	- Other Financial Assets	58	20
	(d) Income Tax Assets (Net)	285	280
	(e) Deferred Tax Assets (Net)	3,420	3,427
	(f) Other Non-Current Assets	62	49
	Total Non-Current Assets	9,332	9,064
	2. Current Assets		
	(a) Inventories	937	818
	(b) Financial Assets		
	- Trade Receivables	2,621	4,191
	- Cash and Cash Equivalents	521	937
	- Bank Balance other than included in Cash and Cash Equivalents above	339	364
	- Other Financial Assets	41	34
	(c) Contract Assets	4,566	4,019
	(d) Other Current Assets	1,094	701
	Total Current Assets	10,119	11,064
	TOTAL ASSETS	19,451	20,128
B	EQUITY AND LIABILITIES		
	1. Equity		
	(a) Equity Share Capital	2,821	2,821
	(b) Other Equity	2,043	1,952
	Total Equity	4,864	4,773
	2. Non-Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	6,467	6,527
	- Other Financial Liabilities	1,211	1,211
	Total Non-Current Liabilities	7,678	7,738
	3. Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	1,999	2,058
	- Trade Payables		
	a) total outstanding dues of micro enterprises and small enterprises	82	71
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,126	2,113
	- Other Financial Liabilities	19	19
	(b) Contract Liabilities	2,496	3,169
	(c) Other Current Liabilities	113	111
	(d) Provisions	74	76
	Total Current Liabilities	6,909	7,617
	TOTAL - EQUITY AND LIABILITIES	19,451	20,128

Date : 11th November, 2021
Place : Kolkata

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Manmohan Singh
Chairman
(DIN 00699314)

Kilburn Engineering Limited
Statement of Cash Flows for the half year ended 30 September 2021

	₹ in Lakhs		
	For Half Year ended 30 September 2021	For Half Year ended 30 September 2020	For the Year ended 31 March 2021
	Unaudited	Unaudited	Audited
Cash Flows from Operating Activities :			
Profit /(loss) before Tax and after Exceptional Loss	(237)	(394)	(12,581)
<i>Adjustments to reconcile profit/(loss) before tax to net cash flows:</i>			
Depreciation and Amortisation Expense	136	201	402
Foreign Exchange (Gain)/Loss (net)	(16)	16	9
Finance Costs	462	666	1,133
Bad debts written off	1	(0)	66
Provision for loss allowance	(35)	-	23
Provision against Inter Corporate Deposits given	-	-	9,950
Accrued Interest written off	-	-	2,739
Liabilities / Provisions no longer required written back	(1)	(46)	(131)
Interest Income	(10)	(546)	(817)
Operating Profit/(Loss) before Working Capital changes	300	(104)	793
<i>Working capital adjustments:</i>			
(Increase)/decrease in Contract Assets and Other Financial Assets	(556)	970	(262)
(Increase)/decrease in Trade Receivables	1,619	156	(1,057)
(Increase)/decrease in Inventories	(119)	(193)	291
(Increase)/decrease in Other Assets	(406)	(34)	102
(Increase)/decrease in Loans	-	24	22
Increase /(decrease) in Trade Payables	24	(693)	(17)
Increase /(decrease) in Provisions	1	63	21
Increase /(decrease) in Contract Liabilities and Other Liabilities	(671)	(143)	606
Cash Generated from / (used in) Operations	192	46	500
Income Tax Paid (net of refunds)	(4)	75	(6)
Net Cash Flows from / (used in) Operating Activities (A)	188	121	494
Cash Flows from Investing Activities :			
Purchase of Property, Plant and Equipment (including Intangible Assets)	(17)	(2)	(19)
Net Bank Balances not considered as Cash and Cash equivalents	(18)	(52)	(75)
Inter-Corporate Deposit Received Back	-	-	841
Interest Income Received	11	95	30
Net Cash Flows from / (used in) Investing Activities (B)	(24)	41	777
Cash Flows from Financing Activities :			
Finance Costs Paid	(456)	(154)	(386)
Proceeds from Issue of Equity Shares	-	-	1,640
Payment for Cumulative Redeemable Preference Shares	-	-	(1,000)
Expenses Incurred on Restructuring	-	-	(152)
Repayment of Long Term Borrowings	-	(19)	(37)
Proceeds from Short Term Borrowings	-	267	-
Repayment of Short Term Borrowings	-	(80)	(807)
Increase / (decrease) in Working Capital Borrowings (net)	4	-	(100)
Net cash flows from / (used in) Financing Activities (C)	(452)	14	(842)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(288)	177	429
Cash and Cash Equivalents at the beginning of the year	773	344	344
Cash and Cash Equivalents at the end of the year	485	521	773
Components of Cash and Cash Equivalents :			
Balances with banks			
- On Current Accounts	520	599	935
- Cash on hand	1	3	1
Less : Bank Overdraft	36	81	164
Total Cash and Cash Equivalents at the end of the year	485	521	773

The Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.

Date : 11th November, 2021
Place : Kolkata

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