

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022

₹ in Lakhs

Sr. no.	PARTICULARS	QUARTER ENDED (AUDITED)	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (AUDITED)	YEAR ENDED (AUDITED)	YEAR ENDED (AUDITED)
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
1	Income					
	a. Revenue from Operations	5,751	2,338	3,566	12,275	8,841
	b. Other Income	58	45	101	165	949
	Total Income	5,809	2,383	3,667	12,440	9,790
2	Expenses					
	a. Cost of Materials Consumed	3,204	1,298	1,530	6,473	4,098
	b. Subcontracting Charges	371	230	375	1,069	831
	c. Changes in Inventories of Finished Goods and Work in Progress	(26)	(120)	109	(208)	47
	d. Employee Benefits Expense	324	368	391	1,442	1,561
	e. Finance Costs	203	213	142	878	1,133
	f. Depreciation and Amortisation Expenses	76	68	101	280	402
	g. Other Expenses	1,041	402	645	2,203	1,610
	Total Expenses	5,193	2,459	3,293	12,137	9,682
3	Profit / (Loss) before Exceptional Loss and Tax (1-2)	616	(76)	374	303	108
4	Exceptional Loss	-	-	12,689	-	12,689
5	Profit / (Loss) before Tax (3-4)	616	(76)	(12,315)	303	(12,581)
6	Tax Expense					
	i) Current Tax	-	-	-	-	-
	ii) Adjustment of tax relating to earlier periods	24	-	-	24	-
	iii) Deferred Tax	114	3	(3,439)	124	(3,411)
	Total Tax Expenses	138	3	(3,439)	148	(3,411)
7	Net Profit / (Loss) for the Period/ Year (5-6)	478	(79)	(8,876)	155	(9,170)
8	Other Comprehensive Income / (Loss)					
	a. Items that will not be reclassified to Profit or Loss	87	(277)	177	146	650
	b. Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Other Comprehensive Income / (Loss), net of tax	87	(277)	177	146	650
9	Total Comprehensive Income / (Loss) for the Period/Year (7+8)	565	(356)	(8,699)	301	(8,520)
10	Paid-up Equity Share Capital (Face Value ₹ 10 each)	3,431	2,821	2,821	3,431	2,821
11	Reserves excluding Revaluation Reserve				3,683	1,952
12	Earnings Per Share (EPS) (in ₹) (not annualised for the quarters)					
	Basic and Diluted EPS (in ₹)	1.68	(0.28)	(66.55)	0.54	(68.75)

Also refer accompanying notes to the Financial Results.

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 May, 2022.
- 2 The Company has recognised deferred tax assets amounting to Rs. 3,303 Lakhs as on 31st March, 2022 (Rs. 3,427 Lakhs as on 31st March, 2021). The Management of the Company believes that there will be adequate future taxable profits available against which the deferred tax assets can be utilised.
- 3 During the quarter and year ended 31st March, 2022, the Company has issued 44,02,826 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 24/- each on preferential allotment basis to the allottees under Public Category. The Company has also issued 44,11,764 Convertible Equity Share Warrants of face value of Rs. 10/- each at a premium of Rs. 24/- each on preferential basis to the allottees under Promoter Category. The holder of 17,00,000 warrants has paid 100% subscription money and equivalent number of Equity Shares have been issued. Holders of balance warrants would need to exercise the option to subscribe to Equity Shares before the expiry of 18 months from the date of allotment made on 7th March, 2022 upon payment of the balance 75% of the consideration of warrants.
- 4 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.
- 5 The Company's operations and its results vary from period to period, depending on the delivery schedule of the customers.
- 6 The Ministry of Corporate Affairs vide Notification dated 24th March, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain presentation and disclosures, applicable from 1st April, 2021. The Company has incorporated the changes as per the said Notification in the financial results and accordingly figures for the corresponding previous quarter/year have been regrouped/reclassified wherever necessary, to make them comparable.
- 7 Figures for the quarter ended 31st March, 2022 are the balancing figures between unaudited figures for the nine months ended 31 December, 2021 and audited figures for the financial year ended 31st March, 2022.
- 8 Previous period figures have been regrouped / rearranged wherever necessary, to correspond with those of the current period classification.

By Order of the Board

Anil Karnad
Whole Time Director-Operations
(DIN 07551892)

Date : 11 May 2022
Place : Kolkata

KILBURN ENGINEERING LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 31 MARCH 2022

₹ in Lakhs

Sr. No.	PARTICULARS	AS AT 31 MARCH 2022	AS AT 31 MARCH 2021
		Audited	Audited
A	ASSETS		
	1. Non-Current Assets		
	(a) Property, Plant and Equipment	4,155	4,464
	(b) Intangible Assets	7	11
	(c) Financial Assets		
	- Investments	967	813
	- Other Financial Assets	26	20
	(d) Income Tax Assets (Net)	268	280
	(e) Deferred Tax Assets (Net)	3,303	3,427
	(f) Other Non-Current Assets	49	49
	Total Non-Current Assets	8,775	9,064
	2. Current Assets		
	(a) Inventories	1,027	818
	(b) Financial Assets		
	- Trade Receivables	5,046	4,191
	- Cash and Cash Equivalents	710	937
	- Bank Balance other than included in Cash and Cash Equivalents above	939	364
	- Other Financial Assets	38	34
	(c) Contract Assets	5,693	4,019
	(d) Other Current Assets	1,059	704
	Total Current Assets	14,512	11,067
	TOTAL ASSETS	23,287	20,131
B	EQUITY AND LIABILITIES		
	1. Equity		
	(a) Equity Share Capital	3,431	2,821
	(b) Other Equity	3,914	1,952
	Total Equity	7,345	4,773
	2. Non-Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	6,145	6,527
	- Other Financial Liabilities	1,173	1,211
	Total Non-Current Liabilities	7,318	7,738
	3. Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	1,471	2,058
	- Trade Payables		
	a) total outstanding dues of micro enterprises and small enterprises	55	71
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,592	2,113
	- Other Financial Liabilities	29	19
	(b) Provisions	59	76
	(c) Contract Liabilities	4,279	3,169
	(d) Other Current Liabilities	139	114
	Total Current Liabilities	8,624	7,620
	TOTAL - EQUITY AND LIABILITIES	23,287	20,131

By Order of the Board

Date : 11th May, 2022
Place : Kolkata

Anil Karnad
Whole Time Director-Operations
(DIN 07551892)

Kilburn Engineering Limited
Statement of Cash Flows for the year ended 31 March 2022

	₹ in Lakhs	
	For the Year ended 31 March 2022	For the Year ended 31 March 2021
	Audited	Audited
Cash Flows from Operating Activities :		
Profit /(loss) before Tax and after Exceptional Loss	303	(12,581)
<i>Adjustments to reconcile profit/(loss) before tax to net cash flows:</i>		
Depreciation and Amortisation Expense	280	402
Foreign Exchange (Gain)/Loss (net)	2	9
Loss /(Profit) on disposal of Property, Plant and Equipment	1	-
Finance Costs	878	1,133
Bad debts written off	54	66
Provision for loss allowance	63	23
Provision against Inter Corporate Deposits given	-	9,950
Accrued Interest written off	-	2,739
Liabilities / Provisions no longer required written back	(77)	(131)
Interest Income	(20)	(817)
Operating Profit/(Loss) before Working Capital changes	1,484	793
<i>Working capital adjustments:</i>		
(Increase)/decrease in Contract Assets and Other Financial Assets	(1,687)	(262)
(Increase)/decrease in Trade Receivables	(974)	(1,057)
(Increase)/decrease in Inventories	(209)	291
(Increase)/decrease in Other Assets	(355)	99
(Increase)/decrease in Loans	-	22
Increase /(decrease) in Trade Payables	539	(17)
Increase /(decrease) in Provisions	(28)	21
Increase /(decrease) in Other Financial Liabilities	10	-
Increase /(decrease) in Contract Liabilities and Other Liabilities	1,134	609
Cash Generated from / (used in) Operations	(86)	500
Income Tax Paid (net of refunds)	(16)	(6)
Net Cash Flows from / (used in) Operating Activities (A)	(102)	494
Cash Flows from Investing Activities :		
Proceeds from sale of Property, Plant and Equipment	65	-
Purchase of Property, Plant and Equipment (including Intangible Assets)	(32)	(19)
Net Bank Balances not considered as Cash and Cash equivalents	(575)	(75)
Inter-Corporate Deposit Received Back	-	841
Interest Income Received	23	30
Net Cash Flows from / (used in) Investing Activities (B)	(519)	777
Cash Flows from Financing Activities :		
Finance Costs Paid	(860)	(386)
Proceeds from Issue of Equity Shares	2,075	1,640
Proceeds from Issue of Convertible Equity Share Warrants	231	-
Payment for Cumulative Redeemable Preference Shares	-	(1,000)
Expenses Incurred on Issue of Securities	(34)	(152)
Repayment of Long Term Borrowings	(630)	(37)
Proceeds from Short Term Borrowings	300	-
Repayment of Short Term Borrowings	(300)	(807)
Increase / (decrease) in Working Capital Borrowings (net)	(426)	(100)
Net cash flows from / (used in) Financing Activities (C)	356	(842)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(265)	429
Cash and Cash Equivalents at the beginning of the year	772	344
Cash and Cash Equivalents at the end of the year	507	773
Components of Cash and Cash Equivalents :		
Balances with banks		
- On Current Accounts	707	935
- Cash on hand	3	2
Less : Bank Overdraft	203	164
Total Cash and Cash Equivalents at the end of the year	507	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.

By Order of the Board

Date : 11th May, 2022
Place : Kolkata

Anil Karnad
Whole Time Director-Operations
DIN 05174555