

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 2023

₹ in Lakhs

| Sr. no. | PARTICULARS | QUARTER ENDED (AUDITED) | QUARTER ENDED (UNAUDITED) | QUARTER ENDED (AUDITED) | YEAR ENDED (AUDITED) | YEAR ENDED (AUDITED) |
|-----------|--|-------------------------|---------------------------|-------------------------|----------------------|----------------------|
| | | 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| 1 | Income | | | | | |
| | a. Revenue from Operations | 6,668 | 5,382 | 5,751 | 22,153 | 12,275 |
| | b. Other Income | 454 | 416 | 58 | 1,466 | 165 |
| | Total Income | 7,122 | 5,798 | 5,809 | 23,619 | 12,440 |
| 2 | Expenses | | | | | |
| | a. Cost of Materials Consumed | 3,813 | 3,352 | 3,204 | 12,789 | 6,473 |
| | b. Subcontracting Charges | 664 | 437 | 371 | 1,689 | 1,069 |
| | c. Changes in Inventories of Finished Goods and Work in Progress | (343) | (403) | (26) | (543) | (208) |
| | d. Employee Benefits Expense | 558 | 473 | 324 | 1,879 | 1,442 |
| | e. Finance Costs | 205 | 193 | 203 | 792 | 878 |
| | f. Depreciation and Amortisation Expenses | 67 | 70 | 76 | 265 | 280 |
| | g. Other Expenses | 821 | 618 | 1,041 | 2,871 | 2,203 |
| | Total Expenses | 5,785 | 4,740 | 5,193 | 19,742 | 12,137 |
| 3 | Profit / (Loss) before Tax (1-2) | 1,337 | 1,058 | 616 | 3,877 | 303 |
| 4 | Tax Expense | | | | | |
| | i) Current Tax | - | - | 24 | - | 24 |
| | ii) Deferred Tax Expense/(income) | 103 | 308 | 114 | 863 | 124 |
| | Total Tax Expenses | 103 | 308 | 138 | 863 | 148 |
| 5 | Net Profit / (Loss) for the Period/ Year (3-4) | 1,234 | 750 | 478 | 3,014 | 155 |
| 6 | Other Comprehensive Income / (Loss) | | | | | |
| | a. Items that will not be reclassified to Profit or Loss | (249) | 116 | 87 | (191) | 146 |
| | b. Items that will be reclassified to Profit or Loss | - | - | - | - | - |
| | Other Comprehensive Income / (Loss), net of tax | (249) | 116 | 87 | (191) | 146 |
| 7 | Total Comprehensive Income / (Loss) for the Period/Year (5+6) | 985 | 866 | 565 | 2,823 | 301 |
| 8 | Paid-up Equity Share Capital (Face Value ₹ 10 each) | 3,581 | 3,581 | 3,431 | 3,581 | 3,431 |
| 9 | Reserves * | | | | 6,866 | 3,683 |
| 10 | Earnings Per Share (EPS) (in ₹) (not annualised for the quarters) | | | | | |
| | Basic and Diluted EPS (in ₹) | 3.54 | 2.17 | 1.68 | 8.66 | 0.54 |

*Excluding Money received against Share Warrants
Also refer accompanying notes to the Financial Results.

NOTES:

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 09th May, 2023.
- The Company has recognised deferred tax assets (net) amounting to Rs. 2,440 Lakhs as on 31st March, 2023 (Rs. 3,303 Lakhs as on 31st March, 2022). The Management of the Company believes that there will be adequate future taxable profits available against which the deferred tax assets can be utilised.
- During the year ended 31st March, 2023, the Company has redeemed 0.01% 1,55,00,000 Cumulative Redeemable Preference Shares (CRPS) amounting to Rs. 1550 Lakhs, allotted to RBL Bank Limited at a Fair Value of Rs. 535 Lakhs. The resultant gain in early redemption of CRPS amounting to Rs. 1015 Lakhs, in accordance with the Ind AS 109 "Financial Instruments" has been included in "Other Income" of the above Financial Results.
- During the year ended 31st March, 2022 the Company had issued 44,11,764 Convertible Equity Share Warrants of face value of Rs. 10/- each at a premium of Rs. 24/- on preferential basis to the allottees under Promoter Category out of which holder of 17,00,000 Warrants who had paid 100% subscription money were issued equivalent number of Equity Shares. Holders of the balance warrants had paid 25% of the consideration and to exercise the option to subscribe to the Equity shares had to pay the balance 75% of the consideration of the warrants before expiry of 18 months from the date of allotment i.e 7th March, 2022. During the quarter ended, 31st December, 2022 holders of 15,00,000 warrants, paid the balance 75% of the consideration amounting to Rs. 383 lakhs and were allotted equivalent number of Equity Shares.
- The Board of Directors recommended dividend of Rs. 1 per equity share for the Financial Year 2022-23, subject to approval by the members in the ensuing Annual General Meeting of the Company.
- 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.
- The Company's operations and its results vary from period to period, depending on the delivery schedule of the customers.
- Figures for the quarter ended 31st March, 2023 are the balancing figures between unaudited figures for the nine months ended 31st December, 2022 and audited figures for the financial year ended 31st March, 2023.
- Previous period figures have been regrouped / rearranged wherever necessary, to correspond with those of the current period classification.

By Order of the Board

Date : 9th May, 2023
Place : Kolkata

(Ranjit Lala)
Managing Director
DIN 07266678

KILBURN ENGINEERING LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 31 MARCH 2023

₹ in Lakhs

| Sr. No. | PARTICULARS | AS AT 31 MARCH 2023 | AS AT 31 MARCH 2022 |
|----------|---|------------------------|------------------------|
| | | (Audited) | (Audited) |
| A | ASSETS | | |
| | 1. Non-Current Assets | | |
| | (a) Property, Plant and Equipment | 4,291 | 4,155 |
| | (b) Intangible Assets | 23 | 7 |
| | (c) Capital Work-in-Progress | 70 | |
| | (d) Financial Assets | | |
| | - Investments | 823 | 967 |
| | - Loans | - | - |
| | - Other Financial Assets | 302 | 26 |
| | (e) Income Tax Assets (Net) | 358 | 268 |
| | (f) Deferred Tax Assets (Net) | 2,440 | 3,303 |
| | (g) Other Non-Current Assets | 49 | 49 |
| | Total Non-Current Assets | 8,356 | 8,775 |
| | 2. Current Assets | | |
| | (a) Inventories | 2,838 | 1,027 |
| | (b) Financial Assets | | |
| | - Trade Receivables | 4,426 | 5,046 |
| | - Cash and Cash Equivalents | 87 | 710 |
| | - Bank Balance other than included in Cash and Cash Equivalents above | 1,466 | 939 |
| | - Other Financial Assets | 54 | 38 |
| | (c) Contract Assets | 7,712 | 5,693 |
| | (d) Other Current Assets | 1,284 | 1,071 |
| | Total Current Assets | 17,867 | 14,524 |
| | TOTAL ASSETS | 26,223 | 23,299 |
| B | EQUITY AND LIABILITIES | | |
| | 1. Equity | | |
| | (a) Equity Share Capital | 3,581 | 3,431 |
| | (b) Other Equity | 6,969 | 3,914 |
| | Total Equity | 10,550 | 7,345 |
| | 2. Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | - Borrowings | 5,315 | 6,145 |
| | - Other Financial Liabilities | - | 1,173 |
| | Total Non-Current Liabilities | 5,315 | 7,318 |
| | 3. Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | - Borrowings | 1,104 | 1,471 |
| | - Trade Payables | | |
| | a) total outstanding dues of micro enterprises and small enterprises | 68 | 55 |
| | b) total outstanding dues of creditors other than micro enterprises and small enterprises | 2,476 | 2,466 |
| | - Other Financial Liabilities | 20 | 29 |
| | (b) Provisions | 116 | 59 |
| | (c) Contract Liabilities | 6,255 | 4,279 |
| | (d) Other Current Liabilities | 319 | 277 |
| | Total Current Liabilities | 10,358 | 8,636 |
| | TOTAL - EQUITY AND LIABILITIES | 26,223 | 23,299 |

By Order of the Board

Date : 09th May, 2023
Place : Kolkata(Ranjit Lala)
Managing Director
DIN 07266678

Kilburn Engineering Limited
Statement of Cash Flows for the year ended 31st March, 2023

| | ₹ in Lakhs | |
|---|---|---|
| | For the Year ended 31 March, 2023 Audited | For the Year ended 31 March, 2022 Audited |
| Cash Flows from Operating Activities : | | |
| Profit /(loss) before Tax | 3,877 | 303 |
| <i>Adjustments to reconcile profit/(loss) before tax to net cash flows:</i> | | |
| Depreciation and Amortisation Expense | 265 | 280 |
| Foreign Exchange (Gain)/Loss | 15 | 2 |
| Loss /(Profit) on disposal of Property, Plant and Equipment | 6 | 1 |
| Finance Costs | 792 | 878 |
| Bad debts written off | 298 | 54 |
| Provision for loss allowance | - | 63 |
| Liabilities / Provisions no longer required written back | (201) | (77) |
| Fair Value Gain on Redemption of CRPS | (1,015) | - |
| Interest Income | (204) | (20) |
| Operating Profit/(Loss) before Working Capital changes | 3,833 | 1,484 |
| <i>Working capital adjustments:</i> | | |
| (Increase)/decrease in Contract Assets and Other Financial Assets | (2,312) | (1,687) |
| (Increase)/decrease in Trade Receivables | 307 | (974) |
| (Increase)/decrease in Inventories | (1,811) | (209) |
| (Increase)/decrease in Other Assets | (213) | (355) |
| Increase /(decrease) in Trade Payables | 235 | 539 |
| Increase /(decrease) in Provisions | (7) | (28) |
| Increase /(decrease) in Other Financial Liabilities | (8) | 10 |
| Increase /(decrease) in Contract Liabilities and Other Liabilities | 2,017 | 1,134 |
| Cash Generated from / (used in) Operations | 2,041 | (86) |
| Income Tax Paid (net of refunds) | (72) | (16) |
| Net Cash Flows from / (used in) Operating Activities (A) | 1,969 | (102) |
| Cash Flows from Investing Activities : | | |
| Proceeds from sale of Property, Plant and Equipment | 1 | 65 |
| Purchase of Property, Plant and Equipment (including Intangible Assets) | (496) | (32) |
| Net Bank Balances not considered as Cash and Cash equivalents | (527) | (575) |
| Interest Income Received | 203 | 23 |
| Net Cash Flows from / (used in) Investing Activities (B) | (819) | (519) |
| Cash Flows from Financing Activities : | | |
| Finance Costs Paid | (754) | (860) |
| Proceeds from Issue of Equity Shares | 383 | 2,306 |
| Redemption of CRPS | (535) | - |
| Expenses Incurred on Issue of Securities | - | (34) |
| Repayment of Long Term Borrowings | (500) | (630) |
| Proceeds from Short Term Borrowings | - | 300 |
| Repayment of Short Term Borrowings | - | (300) |
| Increase / (decrease) in Cash Credit Facilities | (164) | (426) |
| Net cash flows from / (used in) Financing Activities (C) | (1,570) | 356 |
| Net increase / (decrease) in Cash and Cash Equivalents (A+B+C) | (420) | (265) |
| Cash and Cash Equivalents at the beginning of the year | 507 | 772 |
| Cash and Cash Equivalents at the end of the year | 87 | 507 |
| Components of Cash and Cash Equivalents : | | |
| Balances with banks | | |
| - On Current Accounts | 87 | 707 |
| - Cash on hand | - | 3 |
| Less : Bank Overdraft | - | 203 |
| Total Cash and Cash Equivalents at the end of the year | 87 | 507 |

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 : 9th , May 2023
Place : Kolkata

(Ranjit Lala)
Managing Director
DIN 07266678