



KILBURN ENGINEERING LTD.

Regd. Office : Four Mangoe Lane, 3rd Floor, Surendra Mohan Ghosh Sarani, Kolkata - 700 001, India
Phone : (91) 33 2231 3337 / 3450, 4003 5154 / 55, Fax : (91) 33 2231 4768
E-mail : kilbncal@cal2.vsnl.net.in Web : www.kilburnengg.com

14th November, 2018

To
The Corporate Relationship Department
BSE Limited
P.J. Tower
Dalal Street, Fort
Mumbai - 400 001
Scrip Code: BSE 522101

To,
The Secretary
The Calcutta Stock Exchange Association Ltd.,
7, Lyons Range,
Kolkata - 700 001
Scrip Code: CSE 21022

Sub: Outcome of the Board Meeting held on 14.11.2018

Dear Sir / Madam,

This is to inform you that as per regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the company have at their meeting held on 14th November, 2018, inter-alia, discussed and decided on the following:

1. Approved & taken on record results for the 2nd Quarter and half year ended on 30th September, 2018 along with Statement of Assets & Liabilities of the Company on 30th September, 2018 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Results for 2nd Quarter & Half year ended 30th September, 2018 are enclosed herewith (alongwith the Limited Review Report). An extract of the same will be published in newspapers.

You are requested to take above on record.

Thanking you,

Yours faithfully,
For Kilburn Engineering Limited

Arvind Bajoria
Company Secretary &
Sr. Manager (Costing)

Encl: a/a

AN ISO-9001:2000 CERTIFIED COMPANY

Factory & Head Office : Plot No. 6, MIDC Industrial Area, Saravali,
Kalyan Bhiwandi Road, Thane - 421 311, Maharashtra, India, Ph. : 91 2522 204086, Fax : 91 2522 280026



A Williamson Magor Group Enterprise

KILBURN ENGINEERING LIMITED
 Regd. 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
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) 30.09.18 | QUARTER ENDED (UNAUDITED) 30.06.18 | QUARTER ENDED (UNAUDITED) 30.09.17 | HALF YEAR ENDED (UNAUDITED) 30.09.18 | HALF YEAR ENDED (UNAUDITED) 30.09.17 | YEAR ENDED (AUDITED) 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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MUMBAI**

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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BY



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MUMBAI





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 enterp | 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 |

Date : 14 November 2018
Place : Kolkata

By Order of the Board
Subir Chaki

Managing Director
(DIN : 05174555)

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