



KILBURN ENGINEERING LTD.

PLOT NO. 6, MIDC-SARAVALI, KALYAN BHIWANDI ROAD, TALUKA BHIWANDI, DIST. THANE - 421 311, MAHARASHTRA, INDIA
Tel : +91 2522 283000 Fax : +91 2522 281026 / 280166 Website : www.kilburnengg.com

September 15, 2020

To
The Corporate Relationship Department
BSE Limited
24th Floor, P.J. Tower
Dalal Street, Fort
Mumbai - 400 001

To,
The Secretary
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata - 700 001

Scrip Code: CSE 21022

Scrip Code: BSE 522101

Sub: Outcome of the Board Meeting held on 15.09.2020


Dear Sir / Madam,

This is to inform you that as per the requirement of regulation 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the company have at their meeting held on 15th September, 2020 inter-alia, considered and approved the Unaudited Financial Results for the first quarter ended on 30th June, 2020 of the Company.

Copy of the results alongwith Limited Review Review is enclosed herewith. You are requested to take above on record.

Thanking you

Yours faithfully,
For **Kilburn Engineering Limited**


Arvind Bajoria
Company Secretary

Encl: a/a

AN ISO-9001 : 2000 CERTIFIED COMPANY

REGD. OFFICE : FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001, INDIA
E-MAIL : kilbncal@cal2.vsnl.net.in CIN : L24232WB1987PLC042956



A Williamson Magor Group Enterprise

V. SINGHI & ASSOCIATES
Chartered Accountants
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230, Nariman Point,
Mumbai 400 021
Phone: +91 22 6250 1800
E-Mail: mumbai@vsinghi.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

**Review Report to
The Board of Directors
Kilburn Engineering Limited
Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Kolkata - 700001**



1. We have reviewed the accompanying Statement of Unaudited Financial Results of Kilburn Engineering Limited (the "Company") for the quarter ended 30th June, 2020, (the "Statement").
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Basis for Qualified Conclusion

Recoverability of Inter-Corporate Deposits and Interest Accrued thereon

As detailed in Note 2 of the Statement, the Company has Inter-Corporate Deposits ('ICDs') and interest accrued thereon receivable from group companies amounting to Rs. 10,816 lakhs and Rs. 2,159 lakhs (including interest income of Rs. 262 Lakhs for the quarter ended 30th June, 2020) respectively as on 30th June, 2020. Considering the financial position of these group companies and in the absence of sufficient and appropriate audit evidence in relation to recoverability of these ICDs and accrued interest thereon, we are unable to determine whether any adjustments are required to the carrying value of these ICDs and interest accrued thereon.

5. Emphasis of Matter

Management' assessment of impact of COVID-19

We draw attention to Note 3 of the Statement which describes the management's assessment of impact of COVID-19, a global pandemic, on the financial position of the Company.

Our conclusion on the Statement is not modified in respect of this matter.

6. Qualified Conclusion

Based on our review conducted as above and except for the possible effects of the matter stated in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. Singhi & Associates
Chartered Accountants
Firm Registration No.: 311017E

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(TARUN JAIN)
Partner

Membership No.: 130109
UDIN: 20130109AAAACL7575

Place: Kolkata
Date: 15th September 2020

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020

₹ in Lakhs

Sr. no.	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (AUDITED)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
1	Income				
	a. Revenue from Operations	1,069	2,943	3,291	13,114
	b. Other Income (refer note 2)	294	334	490	1,917
	Total Income	1,363	3,277	3,781	15,031
2	Expenses				
	a. Cost of Materials Consumed	349	1,277	2,099	6,641
	b. Subcontracting Charges	77	483	286	1,559
	c. Changes in Inventories of Finished Goods and Work in Progress	(64)	34	(187)	295
	d. Employee Benefits Expense	388	430	448	1,751
	e. Finance Costs	333	351	453	1,722
	f. Depreciation and Amortisation Expenses	100	103	103	414
	g. Other expenses	208	449	392	1,960
	Total Expenses	1,391	3,127	3,594	14,342
3	Profit / (Loss) before Tax	(28)	150	187	689
4	Tax Expense				
	i) Current tax	-	34	52	184
	ii) Deferred tax	(3)	24	(26)	(12)
	Total Tax expenses	(3)	58	26	172
5	Net Profit / (Loss) for the Period/ Year (3-4)	(25)	92	161	517
6	Other Comprehensive Income / (Loss)				
	a. Items that will not be reclassified to profit or loss	120	(49)	(382)	(490)
	b. Items that will be reclassified to profit or loss	-	-	(63)	577
	Other Comprehensive Income / (Loss), net of tax	120	(49)	(445)	87
7	Total Comprehensive Income / (Loss) for the period (5+6)	95	43	(284)	604
8	Paid-up Equity Share Capital (Face Value ₹ 10 each)	1,326	1,326	1,326	1,326
9	Reserve excluding revaluation reserve				9,016
10	Earnings Per Share (EPS) (in ₹) (not annualised for the quarters)				
	Basic and Diluted EPS (in ₹)	(0.19)	0.70	1.22	3.90

Also refer accompanying notes to the Financial Results.

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SUBIR CHAKI

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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 15th September, 2020.
- 2 The Company has given Inter-Corporate Deposits ('ICDs') to group companies. The aggregate amount of ICDs and accrued interest receivable is Rs. 10,816 lakhs and Rs. 2,159 lakhs respectively as on 30th June, 2020. Considering the financial position of these group companies, the Company has obtained unconditional and irrevocable personal guarantee from a Promoter Director for the said Inter-Corporate Deposits as collateral security in case the group companies are unable to repay the ICDs and interest thereon. The management has assessed the recoverability of the said ICDs, including interest receivable thereon, and considered the same to be good and recoverable. Further, Other Income includes interest on the said ICDs amounting to Rs. 262 lakhs for the quarter ended 30th June, 2020, Rs 424 lakhs for the quarter ended 30th June, 2019, Rs. 290 lakhs for the quarter ended 31st march 2020 and Rs. 1601 lakhs for the year ended 31st March 2020.
- 3 The World Health Organization (WHO) declared outbreak of COVID-19 a global pandemic on 11th March, 2020. Consequent to this, Government of India (GOI) has declared a national lockdown on 24th March, 2020 which got extended from time to time. The COVID-19 is significantly impacting business operations of the Company, by way of interruption in the project activities, supply chain disruption, limited availability of human resource etc. The Company is closely monitoring the situation and the operations being resumed in a phased manner considering directives from the GOI. 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.
- 4 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.
- 5 The Company's operations and its results vary from period to period, depending on the delivery schedule of the customers.
- 6 Previous period figures have been regrouped / rearranged wherever necessary, to correspond with those of the current period classification.

By Order of the Board
Subir Chaki

**SUBIR
CHAKI**

Whole Time Director
(DIN : 05174555)

Date : 15 September 2020
Place : Kolkata

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