



# 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

8<sup>th</sup> February, 2020

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 Ltd.,  
7, Lyons Range,  
Kolkata - 700 001  
Scrip Code: CSE 21022

**Sub: Outcome of the Board Meeting held on 08.02.2020**

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 8<sup>th</sup> February, 2020, inter-alia, discussed and resolved as following :

- i. Approved & took on record unaudited financial results for the quarter and nine months ended on 31<sup>st</sup> December, 2019. The abovementioned Financial Results are enclosed herewith, alongwith the Limited Review Report. An extract of the same will be published in newspapers.
- ii. Current tenure of Mr. Chaki as Managing Director will be ending on 31<sup>st</sup> March, 2020, and Board resolved to appoint Mr. Subir Chaki as Whole Time Director w.e.f. 1<sup>st</sup> April, 2020 for six months.

You are requested to take above on record.

Thanking you,

Yours faithfully,  
For Kilburn Engineering Limited

  
Arvind Bajoria  
Company Secretary &  
Sr. Manager (Costing)

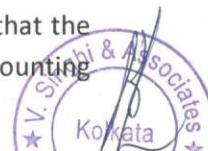
Encl: a/a

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

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2019****TO THE BOARD OF DIRECTORS  
KILBURN ENGINEERING LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Kilburn Engineering Limited (the 'Company') for the quarter and nine months ended December 31, 2019, (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been 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. As detailed in Note 5 of the Statement, the company has inter-corporate deposits ('ICDs') and interest accrued thereon receivable from group companies aggregating to Rs 10,826 lakhs and Rs 1,752 lakhs respectively as at December 31, 2019. Considering the financial position of these group companies, the company has obtained unconditional and irrevocable personal guarantee from Promoter Director, for the said Inter-Corporate Deposits as Collateral security. The management has assessed the recoverability of the said ICDs, including interest receivable thereon, and has considered the same to be good and recoverable. We are unable to determine whether any adjustments are required to the carrying value of these ICDs and interest income recognised during the quarter and earlier period and any further adjustments that may be required to these financial results.
5. Based on our Review conducted as above, except for the possible effect 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 accounting Principles generally accepted in India, 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.

6. We draw attention

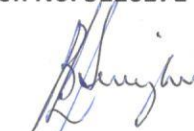
- i) that the unaudited financial results of the Company for the corresponding quarter and nine months ended 31<sup>st</sup> December, 2018 prepared in accordance with Indian Accounting Standard ('Ind AS') included in this statement were reviewed by the predecessor auditor and they expressed a qualified conclusion vide their report dated 13<sup>th</sup> February, 2019 on such financial results.
- ii) The financial results of the Company for the year ended 31<sup>st</sup> March, 2019 included in this statement, were audited by the predecessor auditor and they expressed qualified opinion vide their report dated 29<sup>th</sup> May, 2019 on such financial results.

Our conclusion is not modified in respect of the above matters.

**For V. Singhi & Associates**  
**Chartered Accountants**

**Firm Registration No. 311017E**



  
(V.K. Singhi)

**Partner**

**Membership No.: 050051**

**Place: Kolkata**

**Date: 8<sup>th</sup> February, 2020**

**UDIN: 20050051AAAABJ9908**



KILBURN ENGINEERING LTD.

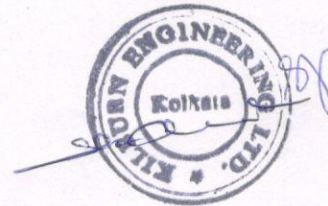
Regd. Office : Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata - 700 001

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

₹ in Lakhs

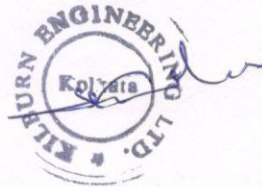
Sr. no.	PARTICULARS	QUARTER ENDED (UNAUDITED) 31.12.19	QUARTER ENDED (UNAUDITED) 30.09.19	QUARTER ENDED (UNAUDITED) 31.12.18	NINE MONTHS ENDED (UNAUDITED) 31.12.19	NINE MONTHS ENDED (UNAUDITED) 31.12.18	YEAR ENDED (AUDITED) 31.03.19
1	<b>Income</b>						
	a. Revenue from operations	3,139	3,741	2,924	10,171	9,772	14,386
	b. Other income (refer note 5)	672	421	593	1,583	1,567	2,001
	<b>Total Income</b>	<b>3,811</b>	<b>4,162</b>	<b>3,517</b>	<b>11,754</b>	<b>11,339</b>	<b>16,387</b>
2	<b>Expenses</b>						
	a. Cost of materials consumed	1,423	1,842	1,587	5,364	5,174	7,676
	b. Subcontracting Charges	402	389	462	1,077	1,215	1,821
	c. Changes, in inventories of finished goods and work in progress	170	278	(100)	261	(214)	(316)
	d. Employee benefits expense	466	407	477	1,321	1,453	1,930
	e. Finance Costs	485	433	396	1,371	1,259	1,711
	f. Depreciation and amortisation expenses	104	104	106	311	317	422
	g. Other expenses	624	495	453	1,511	1,477	2,293
	<b>Total Expenses</b>	<b>3,674</b>	<b>3,948</b>	<b>3,381</b>	<b>11,216</b>	<b>10,681</b>	<b>15,537</b>
3	<b>Profit / (Loss) from Operations before Exceptional Items and Tax (1-2)</b>	<b>137</b>	<b>214</b>	<b>136</b>	<b>538</b>	<b>658</b>	<b>850</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before Tax (3-4)</b>	<b>137</b>	<b>214</b>	<b>136</b>	<b>538</b>	<b>658</b>	<b>850</b>
6	<b>Tax Expense</b>						
	i) Current tax	37	61	52	150	226	202
	ii) Deferred tax	7	(17)	(7)	(36)	(34)	56
	<b>Total Tax expenses</b>	<b>44</b>	<b>44</b>	<b>45</b>	<b>114</b>	<b>192</b>	<b>258</b>
7	<b>Net Profit / (Loss) after Tax (5-6)</b>	<b>93</b>	<b>170</b>	<b>91</b>	<b>425</b>	<b>466</b>	<b>592</b>
8	<b>Other Comprehensive Income / (Loss)</b>						
a.	(i) Items that will not be reclassified to profit or loss	28	(85)	(215)	(439)	(933)	(994)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	-	-	2	-	(7)
	Items that will not be reclassified to profit or loss	26	(85)	(215)	(441)	(933)	(988)
b.	(i) Items that will be reclassified to profit or loss	539	348	(28)	814	(201)	(253)
	(ii) Income tax relating to items that will be reclassified to profit or loss	152	95	(8)	237	(58)	(74)
	Items that will be reclassified to profit or loss	387	253	(20)	577	(143)	(179)
	<b>Other Comprehensive Income / (Loss), net of tax</b>	<b>413</b>	<b>168</b>	<b>(235)</b>	<b>136</b>	<b>(1,076)</b>	<b>(1,167)</b>
9	<b>Total Comprehensive Income / (Loss) for the period (7+8)</b>	<b>506</b>	<b>338</b>	<b>(144)</b>	<b>561</b>	<b>(610)</b>	<b>(575)</b>
10	Paid-up equity share capital (Face Value ₹ 10 each)	1,326	1,326	1,326	1,326	1,326	1,326
11	Other Equity						8,573
12	Earnings Per Share (EPS) (in ₹) (not annualised for the quarters)						
	Basic and Diluted EPS (in ₹)	0.71	1.28	0.69	3.20	3.51	4.47





**NOTES:**

- 1 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 08 February 2020.
- 2 The Financial Results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 3 The Company's operations and its results vary from period to period, depending on the delivery schedule of the customers.
- 4 In accordance with the requirements of Ind AS 115 (Construction Contracts), the Company has recognised contract asset of Rs.1899 lakhs for the quarter ended 31 December 2019 (Rs.3178 lakhs for the quarter ended 30 September 2019 and Rs.1962 lakhs for the quarter ended 31 December 2018) 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.
- 5 The Company has extended Inter-Corporate Deposits ('ICDs') to group companies. The aggregate amount of ICDs and accrued interest receivable for nine months ended 31 December 2019 is Rs.10,826 lakhs and Rs.1752 lakhs respectively. Considering the financial position of these group companies, the Company has obtained unconditional and irrevocable personal guarantee from Promoter Director, for the said Inter-Corporate Deposits as collateral security in case the borrowers are unable to repay the ICDs and interest accrued thereon. The management has assessed the recoverability of the said ICDs, including interest receivable thereon, and has considered the same to be good and recoverable. Further, Other Income includes interest of Rs.444 lakhs for the quarter ended 31 December 2019 (Rs.371 lakhs for the quarter ended 30 September 2019 and Rs.412 lakhs for the corresponding quarter ended 31 December 2018) and Rs.1,238 lakhs for nine months ended 31 December 2019 (Rs.1,210 lakhs for the nine months ended 31 December 2018) on ICDs placed with the group companies.
- 6 Indian Accounting Standard (Ind AS) - 116 "Leases" became effective from 01.04.2019. The adoption of the Standard did not have any impact on these financial results.
- 7 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.
- 8 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  
Managing Director  
(DIN : 05174555)

Date : 08 February 2020  
Place : Kolkata