



Dated: 31/07/2020

To,

Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),
Mumbai - 400 098, India.

Subject: Outcome of the Board Meeting held on July 31, 2020.

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

Dear Sir/Ma'am,

It is hereby informed that the Board of Directors of the Company in their meeting held on Friday, July 31, 2020, at 04:30 P.M. and concluded at 05:45 P.M., inter alia considered and approved and taken on record the following:

1. Approved the audited Financial Results of the Company for the quarter and year ended March 31, 2020. A copy of the said financial results along with the Limited Review Report of the Statutory Auditors thereon is enclosed herewith.

Please take the same on your record and acknowledge the receipt of the same.

Thanking you,

Yours Faithfully

Amit Aggarwal

Company Secretary

Encl: As above

9582174247

KCL LIMITED

www.kcl.co.in

CIN : L74899DL1983PLC068008

Registered Office

E - 292, Sarita Vihar, New Delhi (India),
Ph : 91-011-26972334, 26955419
E-mail : info@kcl.co.in

Ph: 011-26955419.

Corporate Office :

297, Sector - 24, Faridabad - 121005,
Ph : 91-0129-2232161, 2232167
Fax : +91-0129-2232672
E-mail : fbd@kcl.co.in

Printing Division :

135, Sector - 24, Faridabad - 121005,
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Corrugation Unit:

11 - B, Udyog Vihar, Greater Noida - 201306,
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KCL LIMITED

Regd. Office: E-292, Sarita Vihar, New Delhi-110044

(Rs.in Lakhs)

Statement of Audited Results for the Quarter and Year ended 31st March, 2020

S. NO.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited (refer note no.6)	Unaudited	Audited (refer note no.6)	Audited	Audited
1	(a) Revenue from Operations	7127.55	7180.30	7116.74	29451.24	26153.70
	(b) Other Income	22.35	1.05	27.91	28.05	32.66
	Total Income	7149.90	7181.35	7144.65	29479.28	26186.37
2	Expenditure					
	a. Cost of Material Consumed	4816.44	4425.93	4920.11	18727.68	17200.49
	b. Purchases of Stock in Trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	7.46	26.26	-128.24	365.40	-66.86
	d. Employee benefits expense	697.18	717.34	677.18	2667.31	2495.58
	e. Finance Costs	152.03	130.92	178.13	567.90	507.58
	f. Depreciation and Amortisation expense	428.59	421.53	367.78	1677.09	1260.51
	g. Other expenditure	1042.91	1258.36	1055.76	4828.07	4360.33
	Total Expenditure	7144.60	6980.34	7070.72	28833.44	25757.62
3	Profit/(Loss) before Tax (1-2)	5.30	201.01	73.93	645.84	428.74
	Tax expense	(13.48)	41.39	(17.19)	118.49	55.86
5	Profit from the period/year (3-4)	18.78	159.62	91.12	527.35	372.88
6	Other Comprehensive Income/(Expense)					
	(A) Items that will not be reclassified to profit or loss					
	(i) Remeasurement of investment at fair value	(0.60)	(0.52)	0.45	(2.49)	0.33
	(ii) Remeasurement of net defined benefit plans	(9.13)		7.18	(9.13)	7.18
	Income tax relating to items that will not be reclassified to profit or loss					
	(B) Items that will be reclassified to profit or loss					
	Income tax relating to items that will be reclassified to profit or loss					
	Other Comprehensive Income/(Expense)	(9.73)	(0.52)	7.64	(11.62)	7.52
7	Total comprehensive Income (5+6)	9.05	159.10	98.75	515.73	380.40
8	Paid-up equity share capital of Rs.10/- each	300.01	300.01	300.01	300.01	300.01
9	Other Equity				9122.99	8607.26
10	Earnings Per Share (of Rs. 10/- each) (not annualised):					
	Basic & Diluted EPS				17.19	12.68

Notes:

- The above results which are published in accordance with regulations 33 of the SEBI (LODR) Regulations 2015, have been reviewed by the Audit committee and approved by the Board of Directors in their meeting held on 31.07.2020.
- The Financial results are in accordance with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendments thereafter.
- The company has identified primary business segments in manufacturing of Corrugated Boards & Boxes, Duplex Cartons and such other Paper Boards and Cartons, However the company is also manufacturing Food and Dairy Products.
- The Company has adopted Ind AS 116-Leases, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application as a lease liability with equivalent assets for the right to use. The comparative information of previous year is not re-stated, as permitted by the standard. The adoption of the standard did not have any material impact on these financial results.
- COVID-19 has caused significant disruptions to businesses across India. As a result of lock down the volumes for the month of March, 2020 has been impacted. The management has considered the possible effects, if any, that may impact the carrying amounts of inventories, receivables and intangibles. In making the assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to the recoverable amounts, the management has considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date of approval of these financials results. The management expects no impairment to the carrying amounts of these assets. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and year-to-date figures upto the third quarter of the financial year.
- Figures of the Previous Period(s)/Year have been regrouped & reclassified wherever necessary to conform to the current period's classification.
- The results are made available to the Metropolitan Stock Exchange of India.

Date: 31st July 2020
Place-New Delhi

For KCL LIMITED

For KCL LIMITED

Director

Rajeev Khemka
(DIRECTOR)

DIN-00103260

KCL LIMITED

CIN-L74899DL1983PLC068008

Regd. Office: E-292, Sarita Vihar,

New Delhi-110044

Statement of Assets & Liabilities

(Rs.in Lakhs)

Particulars	As at 3/31/2020	As at 3/31/2019
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	10353.99	10302.66
Capital work-in-progress	252.11	1458.61
Intangible assets	2.55	4.78
Financial Assets		
i Investments	53.62	56.11
ii Other financial assets	112.84	100.84
Deferred Tax Assets (net)		0.00
Other non-current assets	20.91	7.11
Total Non-Current Assets	10796.02	11930.11
Current Assets		
Inventories	2192.50	2394.59
Financial Assets		
i Trade receivables	4729.06	4322.02
ii Cash and cash equivalents	114.97	56.73
iii Bank balances other than (ii) above	52.23	7.48
iv Loans	1069.94	1041.37
Current Tax Assets (Net)	55.46	17.44
Other current assets	1021.48	1099.09
Total Current Assets	9235.63	8938.73
Total Assets	20031.65	20868.84
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	300.01	300.01
Other Equity	9122.99	8607.26
Total Equity	9423.00	8907.27
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	2762.51	4225.65
Other Financial Liabilities	25.16	0.00
Provisions	29.41	23.73
Deferred Tax Liabilities (Net)	334.67	216.57
Other Non-Current Liabilities	0.00	128.45

For KCL LIMITED

Director

Total Non-Current Liabilities	3151.74	4594.41
Current Liabilities		
Financial Liabilities		
i Borrowings	1056.30	1073.25
ii Trade Payables		
Micro & Small Enterprises	0.00	4.21
Others	4834.21	4776.40
iii Other financial liabilities	1544.22	1425.32
Other Current Liabilities	17.50	83.78
Provisions	4.68	4.19
Current Tax Liabilities (Net)	0.00	0.00
Total Current Liabilities	7456.91	7367.15
Total Liabilities	10608.65	11961.57
Total Equity and Liabilities	<u>20031.65</u>	<u>20868.84</u>

For KOL LIMITED

Director

Director

KCL LIMITED
CIN-L74899DL1983PLC068008

Cash Flow Statement for the year 2019-20

Particulars	Amount in Rs.	
	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
Cash Flow from Operating Activities	64,584,333	42,874,189
Net Profit before Tax		
<u>Add</u>	316,601	
Loss on sales of fixed assets	167,709,067	126,050,828
Depreciation and Amortisation	1,154,597	(379,558)
Provision for Gratuity & Leave Encashment	56,790,318	50,757,971
Finance Costs		
		(167,975)
<u>less</u>		(428,032)
Profit on Sale of Assets	(553,300)	
Interest Income	290,001,616	218,707,423
Operating Profit before Working Capital changes		
<u>Changes in Working Capital:</u>		
<u>Adjustments for (increase) / decrease in Operating Assets:</u>		(21,525,221)
Inventories	20,208,567	(93,882,931)
Trade Receivables	(40,703,716)	(1,519,253)
Loans-current	(2,856,787)	(372,080)
Bank balance other than cash and cash equivalents	(4,474,915)	(13,840,319)
Other current assets	16,990,568	(1,400,667)
Other financial assets	(1,200,000)	
Other Non Current Assets		
<u>Adjustments for increase / (decrease) in Operating Liabilities:</u>		119,622,397
Trade Payables	5,359,817	2,734,974
Other financial liabilities	11,890,621	4,758,970
Other Current Liabilities	(6,628,574)	
Other Non current liabilities		
Cash generated from Operations	288,587,197	213,283,293
Income Tax Paid (Net of Refunds)	(14,520,915)	(10,202,820)
Net Cash Flow from Operating Activities (A)	274,066,282	203,080,473
<u>B. Cash Flow from Investing Activities</u>		(222,602,352)
Purchases of Property, Plant and Equipment & Intangible Assets (including	(45,542,049)	19,230,177
Advance for capex	(1,380,200)	(5,425,825)
Creditor for capex	(12,845,285)	452,347
Increase in Investment	(6,918,297)	
Increase/decrease in Long Term Capital Advances		1,769,548
Proceeds from Sale of Fixed Assets	175,000	428,032
Interest Received	553,300	
Net Cash Flow from / (used in) Investing Activities (B)	(65,957,531)	(206,148,073)

C. Cash flow from Financing Activities		
Proceeds from Long Term Borrowings	(146,314,847)	57,863,309
Net Increase / (decrease) in Working Capital Borrowings	(1,695,235)	(616,152)
Other Financial Liabilities	2,515,681	
Interest Paid	(56,790,318)	(50,757,971)
Net Cash Flow from / (used in) Financing Activities (C)	(202,284,719)	6,489,186
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	5,824,032	3,421,586
Cash and Cash Equivalents at the beginning of the year	5,673,453	2,251,867
Cash and Cash Equivalents at the end of the year	11,497,485	5,673,453
Cash and Cash Equivalent consists of cash in hand and balances with banks. Cash and cash equivalents included in the cash flow statement comprise of following balance sheet amount as per note no.10.		
Cash and Cash Equivalents at the end of the year		
* Comprises:		
(a) Cash on hand	1,013,893	916,333
(b) Balances with Banks		
(i) In Current Accounts	10,418,740	4,697,002
(ii) In Fixed Deposits	64,852	60,118
	11,497,485	5,673,453

Accompanying Notes are an integral part of the financial statements

As per our report of even date attached

For ROHIT BAID & CO.

(CHARTERED ACCOUNTANTS)

FRN No.031122N

For and on behalf of the Board

SD-
(CA ROHIT BAID)
PROPRIETOR
M.NO.535947
Place : Faridabad
Date:

SD-
RAJEEV KHEMKA
(Director)
DIN No 00103260

Sd-
SANJEEV KHEMKA
(Director),
DIN No 00103295

SD-
ASHISH KHEMKA
(Director)
DIN No 00103321

SD-
AMIT AGGARWAL
(Company Secretary)



ROHIT BAID & Co.
Chartered Accountant

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of KCL LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of KCL LIMITED

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying Quarterly Financial Results of KCL LIMITED (the 'Company') for the quarter ended 31st March, 2020 and the year-to date results for the period from 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information for the quarter ended 31st March, 2020 as well as the year-to-date results for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under



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those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note on the statement which describes the uncertainties and the impact of COVID-19 pandemic on the company's business operations and results as assessed by the management. Due to Covid-19 related lock down restrictions, management could not perform year-end physical verification of inventories at various locations. Further, our attendance at physical inventories verification done by the management subsequently was impracticable under the lock-down restrictions imposed by the government. Consequently, we have performed alternative audit procedures to obtain comfort over the existence and condition of inventory at the year-end as per the Guidance provided by the Standard on Auditing (SA) 501, Audit Evidence - Specific Considerations for Selected items, and have obtained sufficient appropriate audit evidence.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and



• Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The annual financial results include the results for the quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For Rohit Baid & Co.
Chartered Accountants
Firm Registration No.031122N



CA Rohit Baid
Proprietor
Membership No.535947



Place: Faridabad
Date: 31.07.2020

UDIN: 20535947AAAAAD8203