



ROHIT BAID & Co.
Chartered Accountant

Independent Auditor's Review report on Review of Unaudited Quarterly Financial Results

To
The Board of Directors
KCL Limited
E-292, Sarita Vihar
New Delhi


1. We have reviewed the accompanying statement of unaudited financial results of M/s KCL Limited ('the Company') for the quarter ended 30th Sep, 2019 (" the Statement") attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
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 the 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 and we have relied upon the representation of the management for the same. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 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.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, and has not disclosed information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

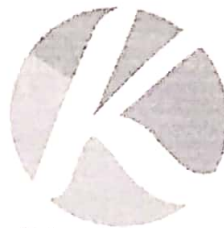


CA Rohit Baid
Proprietor



Membership No.535947
UDIN-19535947AAAAAF9107

Place: Faridabad
Date: 14th Nov, 2019



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KCL LIMITED

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

Unaudited Financial Results for the Quarter and Period ended 30th Sept 2019						
(Rs. In Lakhs)						
S. NO.	Particulars	QUARTER ENDED			SIX MONTH ENDED	
		Quarter Ended 30/09/2019	Quarter Ended 30/06/2019	Quarter Ended 30/09/2018	30.09.2019	30.09.2018
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales/Income from Operations	7,910.13	7233.25	6659.14	15,143.38	12960.34
	(b) Other Operating Income					
	Total Income	7910.13	7233.25	6659.14	15143.38	12960.34
2	Expenditure					
	a. Cost of Material Consumed	4,914.50	4570.81	4278.27	9,485.31	8228.89
	b. Purchases of Stock in Trade					
	c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	136.36	195.32	(33.57)	331.68	195.15
	d. Employee benefits expense	656.14	596.65	631.60	1,252.78	1200.70
	e. Depreciation and Amortisation expense	421.72	405.26	307.44	826.98	653.38
	f. Other expenditure	1,342.01	1184.78	1249.72	2,526.79	2222.91
	Total Expenditure	7470.72	6952.82	6433.46	14423.54	12501.02
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	439.41	280.43	225.68	719.84	459.32
4	Other Income	2.10	2.54	0.92	4.65	0.92
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	441.52	282.97	226.60	724.49	460.24
6	Finance Costs	140.84	144.11	127.38	284.96	257.46
7	Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	300.67	138.86	99.22	439.53	202.78
8	Profit from Ordinary Activities before tax (7+8)	300.67	138.86	99.22	439.53	202.78
9	Tax expense	61.98	28.60	20.43	90.58	41.75
10	Net Profit from Ordinary Activities after tax	238.69	110.26	78.79	348.95	161.03
11	Other Comprehensive Income/(Expense)					
	(A) Items that will not be reclassified to profit or loss					
	(i) Remeasurement of Investment at fair value	0.25	(1.12)	(0.29)	(1.37)	(0.64)
	(ii) Remeasurement of net defined benefit plans					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					
12	Total comprehensive Income for the period	238.44	109.14	78.50	347.58	160.39
13	Paid-up equity share capital (Face Value of the Share shall be indicated)	300.01	300.01	300.01	300.01	300.01
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					8607.26
15	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic & diluted EPS					12.68

KCL LIMITED

www.kcl.co.in

CIN : L74899DL1983PLC068008



Registered Office

Corporate Office

Printing Division

Computation Unit

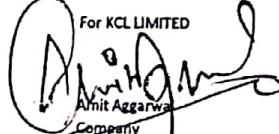
Notes:

1. 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 14.11.2019.
2. 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.
3. 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.
4. Figures of the Previous Period(s)/Year have been regrouped & reclassified wherever necessary to conform to the current period's classification.
5. The results are made available to the Metropolitan Stock Exchange of India.

Date: 14th NOV 2019

Place-New Delhi



For KCL LIMITED

Amit Aggarwal
Company Secretary

KCL LIMITED

CIN-L74899DL1983PLC068008

Regd. Office: E-292, Sarita Vihar,

New Delhi-110044

Statement of Assets & Liabilities


(Rs.in Lakhs)

Particulars	As at 9/30/2019	As at 3/31/2019
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	10889.51	10302.66
Capital work-in-progress	271.90	1458.61
Intangible assets	4.23	4.78
Financial Assets		
i Investments	54.74	56.11
ii Other financial assets	100.84	100.84
Deferred Tax Assets (net)	0.00	
Other non-current assets	7.11	7.11
Total Non-Current Assets	11328.33	11930.11
Current Assets		
Inventories	1871.10	2394.59
Financial Assets		
i Trade receivables	5265.47	4322.02
ii Cash and cash equivalents	59.03	56.73
iii Bank balances other than (ii) above	8.66	7.48
iv Loans	1086.27	1041.37
Current Tax Assets (Net)	3.35	17.44
Other current assets	1079.59	1099.09
Total Current Assets	9373.48	8938.73
Total Assets	20701.81	20868.84
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	300.01	300.01
Other Equity	8954.84	8607.26
Total Equity	9254.85	8907.27
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	3395.87	4225.65
Provisions	0.00	23.73
Deferred Tax Liabilities (Net)	216.57	216.57



Other Non-Current Liabilities	0.00	128.45
Total Non-Current Liabilities	3612.44	4594.41
Current Liabilities		
Financial Liabilities		
i Borrowings	1052.86	1073.25
ii Trade Payables	5159.82	4780.61
iii Other financial liabilities	1489.88	1425.32
Other Current Liabilities	95.94	83.78
Provisions	0.00	4.19
Current Tax Liabilities (Net)	36.02	0.00
Total Current Liabilities	7834.52	7367.15
Total Liabilities	11446.96	11961.57
Total Equity and Liabilities	<u>20701.81</u>	<u>20868.84</u>

For KCL LIMITED


 Company Secretary
 Date: 14th NOV 2019
 Place-New Delhi

