



Dated: 14/11/2022

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 14TH February, 2022

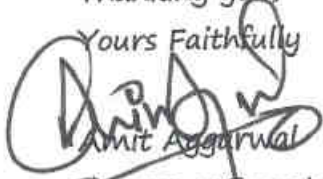
Ref: Intimation under Regulation 30 & 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir/Mam,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the standalone and consolidated Un-audited Financial Results for the Quarter and Half Year ended 30th September, 2022 along with the Statement of Assets and Liabilities and Cash Flow Statement as at 30th September, 2022 and the Limited Review Report issued by Statutory Auditor of the Company as approved by Board of Directors in its meeting held on 14th November, 2022.

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

Thanking you,
Yours Faithfully



Company Secretary

Encl: As above

KCL LIMITED

www.kcl.co.in

CIN: L74899DL1983PLC068008

Corporate Office:
Plot No. 297 Sector 24
Faridabad Haryana-121005
Phone: +91-129-2232161
Email: rk@kcl.co.in

Registered Office:
E-292 Sarita Vihar
New Delhi 110044
Ph: +91-11-26955419
Email : cs@kcl.co.in

Corrugation Unit
Plot no 11B, Udhog Vihar
Gautam Budh Nagar, Greater Noida,
Uttar Pradesh-210306
Email: ak@kcl.co.in

Sricity Division:
Plot No 900, Rosewood Drive,
Sricity, Chittoor District,
Andhra Pradesh-517646
Email : rk@kcl.co.in



Date: 14/11/2022

To,
The Listing Department
Metropolitan stock exchange of India limited
4th floor, plot-c 62G Block, Vibgyor tower,
Opposite Trident Hotel, Bandra-Kurla Complex,
Mumbai, India- PIN: 400098

Subject: Non-Applicability of Statement for Deviation(s) or Variations(s) under Regulation 32 of the SEBI (Listing Obligations and disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

Pursuant to the Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms, that the Statement of deviation(s) or variation(s) is not applicable to the Company. We hereby request you to kindly take note of this information on your record and acknowledge.

Thanking you

Yours faithfully

For KCL limited


Amit Aggarwal

Company Secretary

KCL LIMITED

www.kcl.co.in

CIN: L74899DL1983PLC068008

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Sricity Division:
Plot No 900, Rosewood Drive,
Sricity, Chittoor District,
Andhra Pradesh-517646
Email : rk@kcl.co.in

Statement of Standalone unaudited Financial Results for the Quarter and half year ended 30th Sept, 2022

S. NO.	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	11352.45	11358.79	10369.27	22711.24	18590.95	39735.56
	(b) Other Income	9.76	6.08	5.94	15.84	8.84	27.36
	Total Income	11362.22	11364.87	10375.21	22727.08	18599.79	39762.92
2	Expenditure						
	a. Cost of Material Consumed	7548.47	7818.96	7065.49	15367.43	12414.31	27346.32
	b. Purchases of Stock In Trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	20.23	151.34	43.20	171.56	323.97	139.61
	d. Employee benefits expense	824.85	749.48	672.45	1574.33	1320.02	2898.45
	e. Finance Costs	90.16	91.02	100.10	181.18	206.69	421.09
	f. Depreciation and Amortisation expense	319.91	307.64	360.12	627.55	713.05	1427.12
	g. Other expenditure	1693.08	1607.00	1634.71	3300.08	2850.76	6089.40
	Total Expenditure	10496.70	10725.43	9876.07	21222.13	17828.80	38322.00
3	Profit/(Loss) before Tax (1-2)	865.52	639.43	499.14	1504.95	771.00	1440.92
4	Tax expense	287.44	172.78	102.46	460.22	178.09	442.63
5	Profit from the period/year (3-4)	578.08	466.65	396.68	1044.73	592.91	998.29
6	Other Comprehensive Income/(Expense)						
	(A) Items that will not be reclassified to profit or loss						
	(i) Remeasurement of investment at fair value	0.27	-0.02	-0.03	0.25	0.15	0.24
	(ii) Remeasurement of net defined benefit plans			0.00		0.00	8.92
	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)	0.27	-0.02	-0.03	0.25	0.15	9.16
7	Total comprehensive Income (5+6)	578.36	466.63	396.66	1044.98	593.05	1007.46
8	Paid-up equity share capital of Rs.10/- each	300.01	300.01	300.01	300.01	300.01	300.01
9	Other Equity						10430.22
10	Earnings Per Share (of Rs. 10/- each)						
	Basic & Diluted EPS In Rs.						33.58

For KCL LIMITED

Rajeev Khemka
(DIRECTOR)
DIN-00103260

For KCL LIMITED

Ashish Khemka
(DIRECTOR)
DIN-00103321

Date: 14/11/22
Place-Faridabad



KCL LIMITED

CIN-L74899DL1983PLC068008

Regd. Office: E-292, Sarita Vihar, New
Delhi-110044**Unaudited Statement of Assets & Liabilities as on 30th Sep,2022**

Particulars	standalone	
	As at 30-09-22	As at 31-03-22
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	8762.72	9155.16
Capital work-in-progress	3.31	3.31
Right of Use Asset	58.50	70.21
Investment Property	174.59	168.77
Other Intangible assets	0.00	0.00
Financial Assets		
i Investments	64.42	64.17
ii Other financial assets	7.24	7.24
	0.00	0.00
Deferred Tax Assets (net)	0.00	0.00
Other non-current assets	1456.14	1475.35
Total Non-Current Assets	10526.92	10944.21
Current Assets		
Inventories	3199.05	3454.64
Financial Assets		
i Trade receivables	7661.65	6971.60
ii Cash and cash equivalents	68.62	216.01
iii Bank balances other than (ii) above	174.77	105.66
iv Loans	121.89	100.77
vi Other financial assets	4.02	4.87
Current Tax Assets (Net)	0.00	42.66
Other current assets	337.81	316.52
Total Current Assets	11567.82	11212.73
Total Assets	22094.73	22156.94
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	300.01	300.01
Other Equity	11475.21	10430.22
Total Equity	11775.22	10730.23
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1702.14	1997.87



Lease liabilities	48.64	48.64
Provisions	93.45	101.28
Deferred Tax Liabilities (Net)	131.46	150.45
Other Non-Current Liabilities	5.11	5.11
Total Non-Current Liabilities	1980.80	2303.35
Current Liabilities		
Financial Liabilities		
i Borrowings	1207.10	1740.10
ii Lease liabilities	21.56	21.56
iii Trade Payables		
Micro & Small Enterprises		
Others	6121.81	6923.81
iii Other financial liabilities	428.02	265.46
Other Current Liabilities	247.68	165.01
Provisions	0.00	7.41
Current Tax Liabilities (Net)	312.54	0.00
Total Current Liabilities	8338.71	9123.35
Total Liabilities	10319.52	11426.70
Total Equity and Liabilities	22094.73	22156.94



Date: 14/11/22
Place-Faridabad

For KCL LIMITED

Rajeev Khemka
(DIRECTOR)
DIN-00103260

For KCL LIMITED

Ashish Khemka
(DIRECTOR)
DIN-00103321

KCL LIMITED**CIN-L74899DL1983PLC068008****Standalone Cash Flow Statement for the period ended 30.09.2022**

(Rupees in Lacs)

Particulars	For the half year ended 30.09.2022	For the half year ended 30.09.2021	For the year ended 31.03.2022
Cash Flow from Operating Activities			
Net Profit before Tax	1504.95	771.00	1440.92
<i>Add</i>			
Loss /Theft on sales of fixed assets	0.00		0.00
Depreciation and Amortisation	627.55	713.05	1427.12
Provision for Gratuity & Leave Encashment	-19.67	1.18	21.21
Finance Costs	181.18	206.69	421.09
<i>less</i>			
Profit on Sale of Assets	-1.21	-1.48	-0.78
Interest Income	-8.67	-1.82	-16.60
Operating Profit before Working Capital changes	2284.13	1688.62	3292.95
<i>Changes in Working Capital:</i>			
<i>Adjustments for (Increase) / decrease in Operating Assets:</i>			
Inventories	255.59	227.35	-738.53
Trade Receivables	-690.06	-804.71	-1378.80
Loans-current	-21.12	-21.74	-19.84
Bank balance other than cash and cash equivalents	-69.11	12.14	-34.85
Other current assets	-21.29	148.23	241.44
Other financial assets	0.85	-4.79	-3.96
Other Non Financial Assets			-7.24
Other Non Current Assets	20.68	-2.47	-8.63
<i>Adjustments for increase / (decrease) in Operating Liabilities:</i>			
Trade Payables	-902.00	-48.50	1148.23
Other financial liabilities	162.56	-75.50	-9.80
Other Current Liabilities	82.67	-20.24	108.77
Other lease liabilities	0.00		-3.59
Cash generated from Operations	1202.90	1098.40	2586.16
Income Tax Paid (Net of Refunds)	-119.58	-23.42	-223.33
Net Cash Flow from Operating Activities (A)	1083.32	1074.98	2362.83
B. Cash Flow from Investing Activities			
Purchases of Property, Plant and Equipment & Intangible Assets	-230.26	-583.74	-902.74
Advance for capex	-1.46	-221.31	-155.94
Creditor for capex	0.00		-8.12
Investment in subsidiary	0.00	-10.00	-10.00
Increase/decrease in Long Term Capital Advances			
Proceeds from Sale of Fixed Assets	2.25	15.48	31.04
Interest Received	8.67	1.82	16.60
Net Cash Flow from / (used in) Investing Activities (B)	-220.81	-797.74	-1029.16
C. Cash flow from Financing Activities			
Proceeds from Long Term Borrowings	-295.73	-413.14	-930.34
Net increase / (decrease) in short term Borrowings	-533.00	162.63	-342.34
Other Financial Liabilities	0.00	0.00	48.64
Interest Paid	-181.18	-206.69	-421.09
Net Cash Flow from / (used in) Financing Activities (C)	-1009.91	-457.20	-1645.13



Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	-147.40	-179.96	-311.45
Cash and Cash Equivalents at the beginning of the year	216.01	527.46	527.46
Cash and Cash Equivalents at the end of the year	68.62	347.50	216.01
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	8.51	8.69	5.03
(b) Balances with Banks			
(i) In Current Accounts	10.11	155.90	26.31
(ii) In Fixed Deposits	50.00	182.91	184.67
	68.62	347.50	216.01



For KCL LIMITED

Rajeev Khemka
(DIRECTOR)
DIN-00103260

For KCL LIMITED

Ashish Khemka
(DIRECTOR)
DIN-00103321

Place : Faridabad

Date: 11/11/2022

Notes on Statement of Standalone unaudited Financial Results for the quarter and half year ended 30th September, 2022:

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 14/11/22.
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. The company had received certain concerns with respect to matters of corporate governance and other procedural aspects of financial accounting of the company from one of Director of the company Sh Sanjeev Khemka. The Management and other directors are continuously trying to resolve these concerns. Futher Sh Sanjeev Khemka has filed petition on dated 16.09.2022 before the Hon'ble National Company Law Tribunal, New Delhi u/s 241 & 242 of the Companies Act, 2013, which is pending for disposal. Further, we believe that there would be no impact of the same on these financial results.
5. The company has outstanding investment in equity shares of its related party company M/s KCL Milk Products India Pvt Ltd of Rs. 49 Lacs, however, net worth of such company has been eroded as per latest audited financial statement available. The Company has not evaluated whether any impairment provision is required for expected credit losses in accordance with Ind AS 109 - "Financial Instruments" due to uncertainty of recovery on disposal of said assets.
6. Time period of Loans given & outstanding as at 30.09.2022 to its related party company M/s KCL Milk Products India Pvt Ltd amounting to Rs.991.83 Lacs, is not defined / available, however, based on internal assesment, the management believes that this inter corporate outstanding loan will be realised, therefore the same has not been discounted in accordance with Ind AS 109 - "Financial Instruments".
7. A wholly owned subsidiary company namely M/s KCL Paper Mill Private Limited, owned by M/s KCL LTD was incorporated on 21.04.2021, however, no business operations in the subsidiary company was started for the period ended on 30.09.2022.
8. Figures of the Previous Period(s)/Year have been regrouped & reclassified wherever necessary to conform to the current period's classification.
9. The results are made available to the Metropolitan Stock Exchange of India.

For KCL LIMITED


Rajeev Khemka
(DIRECTOR)
DIN-00103260

For KCL LIMITED


Ashish Khemka
(DIRECTOR)
DIN-00103321

Place: Faridabad

Date: 14/11/22





DEEPANSHU A GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS

No.254, Sector-19
FARIDABAD-121002
Ph.:08587963062

E-mail: Deepanshu.dsm@gmail.com

Independent Auditor's Review Report on Review of Standalone Unaudited Financial Results of KCL Ltd for the quarter and half year ended 30thSeptember, 2022.

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

1. We have reviewed the accompanying statement of Standalone unaudited financial results of M/s KCL Limited ('the Company') for the quarter and half year ended 30thSeptember, 2022 (" 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. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial Statements based on our review.

2. We conducted our review of the statement 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.

3. Emphasis of matter

We draw attention to note 4 in the accompanying statement of unaudited standalone financial results, wherein it has been stated that the company had received certain concerns raised by one of director of the company with respect to matters of corporate governance and other procedural aspects of financial accounting of the company and he has filed petition on dated 16.09.2022 before the Hon'ble National Company Law Tribunal, New Delhi u/s 241 & 242 of the Companies Act, 2013, which is pending for disposal. As per the information and explanations given to us, management believes that there would be no impact of the same on these financial results.

Our conclusion is not modified in respect of this matter.



3. Basis for Qualification:

As stated in note 5 & 6 in the accompanying statement of unaudited standalone financial results, the Company has investment in equity shares and loans given to its related party company M/s KCL Milk Products India Pvt Ltd amounting to Rs.49 Lacs & Rs.991.83 Lacs respectively. This related party has negative net current assets and it has negative net worth. As described in the aforementioned note, the management, basis its internal assessment, has considered such balances as fully recoverable. However, the management has not carried out a detailed and comprehensive impairment testing in accordance with the principles of Indian Accounting Standard - 36, "Impairment of Assets" and Indian Accounting Standard - 109, "Financial Instruments". In the absence of sufficient appropriate audit evidence to support the management's aforesaid assessment, we are unable to comment upon adjustments, if any, that may be required to the carrying value of these investments & loans and its consequential impact on the accompanying financial results.

4. Based on our review conducted as above, *except for the possible effects of our observation described in the "Basis for Qualification" 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deepanshu A Goel & Associates
Chartered Accountants
Firm Registration No.038933N



CA Deepanshu A Goel
Proprietor
Membership No.556940
UDIN: 22556940BDBQQX1960

Place: Faridabad
Date: 14/11/2022

Statement of Consolidated unaudited Financial Results for the Quarter and half year ended 30th Sept, 2022

S. NO.	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1	(a) Revenue from Operations	11352.45	11358.79	10369.26598	22711.24	18590.95	39735.56
	(b) Other Income	9.76	6.08	5.9413	15.84	8.84	27.36
	Total Income	11362.22	11364.87	10375.21	22727.08	18599.79	39762.92
2	Expenditure						
	a. Cost of Material Consumed	7548.47	7818.96	7065.49	15367.43	12414.31	27346.32
	b. Purchases of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	20.23	151.34	43.20	171.56	323.97	139.61
	d. Employee benefits expense	824.85	749.48	672.45	1574.33	1320.02	2898.45
	e. Finance Costs	90.16	91.02	100.10	181.18	206.69	421.09
	f. Depreciation and Amortisation expense	319.91	307.64	360.12	627.55	713.05	1427.12
	g. Other expenditure	1693.08	1607.00	1634.71	3300.08	2850.76	6089.40
	Total Expenditure	10496.70	10725.43	9876.07	21222.13	17828.80	38322.00
3	Profit/(Loss) before Tax (1-2)	865.52	639.43	499.14	1504.95	771.00	1440.92
4	Tax expense	287.44	172.78	102.46	460.22	178.09	442.63
5	Profit from the period/year (3-4)	578.08	466.65	396.68	1044.73	592.91	998.29
6	Other Comprehensive Income/(Expense)						
	(A) Items that will not be reclassified to profit or loss						
	(i) Remeasurement of investment at fair value	0.27	-0.02	-0.03	0.25	0.15	0.24
	(ii) Remeasurement of net defined benefit plans			0		0.00	8.92
	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)	0.27	-0.02	-0.03	0.25	0.15	9.16
7	Total comprehensive Income (5+6)	578.36	466.63	396.66	1044.98	593.05	1007.46
8	Paid-up equity share capital of Rs.10/- each	300.01	300.01	300.01	300.01	300.01	300.01
9	Other Equity						10430.22
10	Earnings Per Share (of Rs. 10/- each)						
	Basic & Diluted EPS in Rs.						33.58

For KCL LIMITED

Rajeev Khemka
(DIRECTOR)
DIN-00103260

For KCL LIMITED

Ashish Khemka
(DIRECTOR)
DIN-00103321

Date: 14/11/22
Place-Faridabad



KCL LIMITED

CIN-L74899DL1983PLC068008

Regd. Office: E-292, Sarita Vihar, New
Delhi-110044**Unaudited Statement of Assets & Liabilities as on 31st March,2022**

Particulars	CONSOLIDATED	
	As at 30-09-22	As at 31-03-22
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	8762.72	9155.16
Capital work-in-progress	3.31	3.31
Right of Use Asset	58.50	70.21
Investment Property	174.59	168.77
Other Intangible assets	0.00	0.00
Financial Assets		
i Investments	54.42	54.17
ii Other financial assets	7.24	7.24
	0.00	0.00
Deferred Tax Assets (net)	0.00	0.00
Other non-current assets	1456.39	1475.60
Total Non-Current Assets	10517.17	10934.46
Current Assets		
Inventories	3199.05	3454.64
Financial Assets		
i Trade receivables	7661.65	6971.60
ii Cash and cash equivalents	78.37	226.01
iii Bank balances other than (ii) above	174.77	105.66
iv Loans	121.89	100.77
vi Other financial assets	4.02	4.87
Current Tax Assets (Net)	0.00	42.66
Other current assets	337.81	316.52
Total Current Assets	11577.57	11222.73
Total Assets	22094.73	22157.19
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	300.01	300.01
Other Equity	11475.21	10430.22
Total Equity	11775.22	10730.23
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1702.14	1997.87



Lease liabilities	48.64	48.64
Provisions	93.45	101.28
Deferred Tax Liabilities (Net)	131.46	150.45
Other Non-Current Liabilities	5.11	5.11
Total Non-Current Liabilities	1980.80	2303.35
Current Liabilities		
Financial Liabilities		
i Borrowings	1207.10	1740.10
ii Lease liabilities	21.56	21.56
iii Trade Payables		
Micro & Small Enterprises		
Others	6121.81	6923.81
iii Other financial liabilities	428.02	265.71
Other Current Liabilities	247.68	165.01
Provisions	0.00	7.41
Current Tax Liabilities (Net)	312.54	0.00
Total Current Liabilities	8338.71	9123.60
Total Liabilities	10319.52	11426.95
Total Equity and Liabilities	22094.73	22157.19



Date: 14/11/22
Place-Faridabad

For KCL LIMITED

Rajeev Khemka
(DIRECTOR)
DIN-00103260

For KCL LIMITED

Ashish Khemka
(DIRECTOR)
DIN-00103321

KCL LIMITED**CIN-L74899DL1983PLC068008****Consolidated Cash Flow Statement for the period ended 30.09.2022**

(Rupees in Lacs)

Particulars	For the half year ended 30.09.2022	For the half year ended 30.09.2021	For the year ended 31.03.2022
Cash Flow from Operating Activities			
Net Profit before Tax	1504.95	771.00	1440.92
<i>Add</i>			
Loss /Theft on sales of fixed assets	0.00		0.00
Depreciation and Amortisation	627.55	713.05	1427.12
Provision for Gratuity & Leave Encashment	-19.67	1.18	21.21
Finance Costs	181.18	206.69	421.09
<i>less</i>			
Profit on Sale of Assets	-1.21	-1.48	-0.78
Interest Income	-8.67	-1.82	-16.60
Operating Profit before Working Capital changes	2284.13	1688.62	3292.95
<i>Changes in Working Capital:</i>			
<i>Adjustments for (increase) / decrease in Operating Assets:</i>			
Inventories	255.59	227.35	-738.53
Trade Receivables	-690.06	-804.71	-1378.80
Loans-current	-21.12	-21.74	-19.84
Bank balance other than cash and cash equivalents	-69.11	12.14	-34.85
Other current assets	-21.29	148.49	241.44
Other financial assets	0.85	-4.79	-3.96
Other Non Financial Assets			-7.24
Other Non Current Assets	20.68	-2.72	-8.63
<i>Adjustments for increase / (decrease) in Operating Liabilities:</i>			
Trade Payables	-802.00	-48.50	1148.23
Other financial liabilities	162.31	-75.50	-9.80
Other Current Liabilities	82.67	-20.24	108.77
Other lease liabilities	0.00		-3.59
Cash generated from Operations	1202.65	1098.41	2586.16
Income Tax Paid (Net of Refunds)	-119.58	-23.42	-223.33
Net Cash Flow from Operating Activities (A)	1083.07	1074.99	2362.83
B. Cash Flow from Investing Activities			
Purchases of Property, Plant and Equipment & Intangible Assets	-230.26	-583.74	-902.74
Advance for capex	-1.46	-221.31	-155.94
Creditor for capex	0.00	0.00	-8.12
Investment in subsidiary	0.00		0.00
Increase/decrease in Long Term Capital Advances			
Proceeds from Sale of Fixed Assets	2.25	15.48	31.04
Interest Received	8.67	1.82	16.60
Net Cash Flow from / (used in) Investing Activities (B)	-220.81	-787.74	-1019.16
C. Cash flow from Financing Activities			
Proceeds from Long Term Borrowings	-295.73	-422.64	-930.34
Net increase / (decrease) in short term Borrowings	-533.00	162.63	-342.34
Other Financial Liabilities	0.00		48.64
Interest Paid	-181.18	-206.69	-421.09
Net Cash Flow from / (used in) Financing Activities (C)	-1009.91	-466.70	-1645.13



Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	-147.65	-179.45	-301.45
Cash and Cash Equivalents at the beginning of the year	226.01	527.46	527.46
Cash and Cash Equivalents at the end of the year	78.37	348.01	226.01
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			
Cash and Cash Equivalents at the end of the year			
* Comprises:			
(a) Cash on hand	8.51	8.69	5.03
(b) Balances with Banks			
(i) In Current Accounts	19.86	156.41	36.31
(ii) In Fixed Deposits	50.00	182.91	184.67
	78.37	348.01	226.01



For KCL LIMITED

Rajeev Khemka
(DIRECTOR)
DIN-00103260

For KCL LIMITED

Ashish Khemka
(DIRECTOR)
DIN-00103321

Date: 14/11/2022
Place-Faridabad

Notes on Consolidated Unaudited Financial Results of KCL Ltd for the quarter and half year ended 30th September, 2022.


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 14/11/22.
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. The company had received certain concerns with respect to matters of corporate governance and other procedural aspects of financial accounting of the company from one of Director of the company Sh Sanjeev Khemka. The Management and other directors are continuously trying to resolve these concerns. Futher Sh Sanjeev Khemka has filed petition on dated 16.09.2022 before the Hon'ble National Company Law Tribunal, New Delhi u/s 241 & 242 of the Companies Act, 2013, which is pending for disposal. Further, we believe that there would be no impact of the same on these financial results.
5. The company has outstanding investment in equity shares of its related party company M/s KCL Milk Products India Pvt Ltd of Rs. 49 Lacs, however, net worth of such company has been eroded as per latest audited financial statement available. The Company has not evaluated whether any impairment provision is required for expected credit losses in accordance with Ind AS 109 - "Financial Instruments" due to uncertainty of recovery on disposal of said assets.
6. Time period of Loans given & outstanding as at 30.09.2022 to its related party company M/s KCL Milk Products India Pvt Ltd amounting to Rs.991.83 Lacs, is not defined / available, however, based on internal assesment, the management believes that this inter corporate outstanding loan will be realised, therefore the same has not been discounted in accordance with Ind AS 109 - "Financial Instruments".
7. A wholly owned subsidiary company namely M/s KCL Paper Mill Private Limited, owned by M/s KCL LTD was incorporated on 21.04.2021, however, no business operations in the subsidiary company was started for the period ended on 30.09.2022.
8. Figures of the Previous Period(s)/Year have been regrouped & reclassified wherever necessary to conform to the current period's classification.
9. The results are made available to the Metropolitan Stock Exchange of India.

For KCL LIMITED


Rajeev Khemka
(DIRECTOR)
DIN-00103260

Place: Faridabad
Date: 14/11/22

For KCL LIMITED


Ashish Khemka
(DIRECTOR)
DIN-00103321





DEEPANSHU A GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS

No.254, Sector-19
FARIDABAD-121002
Ph.:08587963062

E-mail: Deepanshu.dsm@gmail.com

Independent Auditor's Review Report on Consolidated Unaudited Financial Results of KCL Ltd for the quarter and half year ended 30th September, 2022.

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

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of M/s KCL Limited ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as the 'Group'), for the quarter and half year ended 30th September, 2022 ("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. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial Statements based on our review.

2. We conducted our review of the statement 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.

3. The Statement includes the results of the KCL Paper Mill Private Limited.

4. Emphasis of matter

We draw attention to note 4 in the accompanying statement of unaudited consolidated financial results, wherein it has been stated that the company had received certain concerns raised by one of director of the company with respect to matters of corporate governance and other procedural aspects of financial accounting of the company and he has filed petition on dated 16.09.2022 before the Hon'ble National Company Law Tribunal, New Delhi u/s 241 & 242 of the Companies Act, 2013, which is pending for disposal. As per the information and explanations given to us, management believes that there would be no impact of the same on these financial results.

Our conclusion is not modified in respect of this matter.



5. Basis for Qualification:

As stated in note 5 & 6 in the accompanying statement of unaudited consolidated financial results, the Company has investment in equity shares and loans given to its related party company M/s KCL Milk Products India Pvt Ltd amounting to Rs.49 Lacs & Rs.991.83 Lacs respectively. This related party has negative net current assets and it has negative net worth. As described in the aforementioned note, the management, basis its internal assessment, has considered such balances as fully recoverable. However, the management has not carried out a detailed and comprehensive impairment testing in accordance with the principles of Indian Accounting Standard - 36, "Impairment of Assets" and Indian Accounting Standard - 109, "Financial Instruments". In the absence of sufficient appropriate audit evidence to support the management's aforesaid assessment, we are unable to comment upon adjustments, if any, that may be required to the carrying value of these investments & loans and its consequential impact on the accompanying financial results.

6. Based on our review conducted as above, *except for the possible effects of our observation described in the "Basis for Qualification" 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Deepanshu A Goel & Associates
Chartered Accountants
Firm Registration No.038933N**



**CA Deepanshu A Goel
Proprietor
Membership No.556940
UDIN: 22556940BDBTEM4479**

**Place: Faridabad
Date: 14/11/2022**