



Dated: 01/02/2022

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 22<sup>ND</sup> January, 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 30<sup>th</sup> September, 2021 along with the Statement of Assets and Liabilities and Cash Flow Statement as at 30<sup>th</sup> September, 2021 and the Limited Review Report issued by Statutory Auditors of the Company as approved by Board of Directors in its meeting held on 22<sup>nd</sup> January, 2022.

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

## 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-201306  
Email: ak@kcl.co.in

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



**ROHIT BAID & CO.**  
CHARTERED ACCOUNTANTS

2B/49, N.I.T.  
FARIDABAD-121001  
Ph.: 09953450129  
E-mail: rohitbaid03@gmail.com

Independent Auditor's Review Report on Review of Standalone Unaudited Financial Results of KCL Ltd for the quarter and half year ended 30<sup>th</sup> September, 2021.

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 30<sup>th</sup> September, 2021 ("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 5 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. 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 6 & 7 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.985.26 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 Rohit Baid & Co.  
Chartered Accountants  
Firm Registration No.031122N

  
CA Rohit Baid  
Proprietor  
Membership No.535947



Place: Faridabad  
Date: 22.01.2022

UDIN-22535947AAAAAH2417



# KCL LIMITED

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

(Rs. in Lakhs)

## Statement of Standalone Unaudited Financial Results for the Quarter and half year ended 30th September, 2021

S. NO.	Particulars	QUARTER ENDED			Half year ended		YEAR ENDED
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	10369.27	8221.68	6911.90	18590.95	11298.17	27982.52
	(b) Other Income	5.94	2.90	1.22	8.84	3.39	65.79
	<b>Total Income</b>	<b>10375.21</b>	<b>8224.59</b>	<b>6913.12</b>	<b>18599.79</b>	<b>11301.56</b>	<b>28048.30</b>
2	Expenditure						
	a. Cost of Material Consumed	7065.49	5348.82	4394.82	12414.31	7069.21	18740.44
	b. Purchases of Stock in Trade	0.00		0.00	0.00	0.00	
	c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	43.20	280.76	43.47	323.97	82.08	-234.68
	d. Employee benefits expense	672.45	647.57	650.51	1320.02	1079.86	2525.27
	e. Finance Costs	100.10	106.59	96.90	206.69	190.93	414.42
	f. Depreciation and Amortisation expense	360.12	352.93	363.18	713.05	725.06	1587.46
	g. Other expenditure	1634.71	1216.06	1138.42	2850.76	1935.08	4541.18
	<b>Total Expenditure</b>	<b>9876.07</b>	<b>7952.73</b>	<b>6687.30</b>	<b>17828.80</b>	<b>11082.22</b>	<b>27574.09</b>
3	<b>Profit/(Loss) before Tax (1-2)</b>	<b>499.14</b>	<b>271.85</b>	<b>225.82</b>	<b>771.00</b>	<b>219.34</b>	<b>474.21</b>
4	Tax expense	102.46	75.63	61.00	178.09	61.00	135.13
5	<b>Profit from the period/year (3-4)</b>	<b>396.68</b>	<b>196.22</b>	<b>164.82</b>	<b>592.91</b>	<b>158.34</b>	<b>339.08</b>
6	Other Comprehensive Income/(Expense)						
	(A) Items that will not be reclassified to profit or loss						
	(i) Remeasurement of investment at fair value	(0.03)	0.17	(0.03)	0.15	(0.06)	0.30
	(ii) Remeasurement of net defined benefit plans	0.00			0.00	0.00	(39.61)
	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						
	<b>Other Comprehensive Income/(Expense)</b>	<b>(0.03)</b>	<b>0.17</b>	<b>(0.03)</b>	<b>0.15</b>	<b>(0.06)</b>	<b>(39.30)</b>
7	<b>Total comprehensive Income (5+6)</b>	<b>396.66</b>	<b>196.40</b>	<b>164.79</b>	<b>593.05</b>	<b>158.28</b>	<b>299.77</b>
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						9422.77
10	Earnings Per Share (of Rs. 10/- each) (not annualised):						
	Basic & Diluted EPS in Rs.						9.99

For KCL LIMITED

*Rajeev Khemka*

Rajeev Khemka

(DIRECTOR)

DIN-00103260

For KCL LIMITED

*Ashish Khemka*

Ashish Khemka

(DIRECTOR)

DIN-00103321

Date: 22.01.2022

Place-New Delhi



**Notes on Statement of Standalone unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021:**

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 22.01.2022.
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. COVID-19 has caused and continue to cause disruptions to businesses across India. 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 and have not identified any material impact on the carrying amounts of assets, liabilities or provisions. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.
5. 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. Further, we believe that there would be no impact of the same on these financial results.
6. 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.
7. Time period of Loans given & outstanding as at 30.09.2021 to its related party company M/s KCL Milk Products India Pvt Ltd amounting to Rs.985.26Lacs, is not defined / available, however, based on internal assessment, 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".
8. 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 30.09.2021.
9. Figures of the Previous Period(s)/Year have been regrouped & reclassified wherever necessary to conform to the current period's classification.
10. 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: 22.01.2022





LIMITED

L74899DL1983PLC068008

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

## Unaudited Statement of Assets &amp; Liabilities as on 30th September, 2021

(Rs. in Lakhs)

Particulars	standalone		consolidated	
	As at 30/09/2021	As at 31/03/2021	As at 30/09/2021	As at 31/03/2021
<b>ASSETS</b>				
Non-Current Assets				
Property, Plant and Equipment	9377.14	9536.91	9377.14	9536.91
Capital work-in-progress	431.63	415.18	431.63	415.18
Intangible assets	0.00	0.00	0.00	0.00
Financial Assets				
i Investments	64.08	53.93	54.07	53.93
ii Other financial assets	111.68	106.89	111.68	106.89
Deferred Tax Assets (net)		0.00		0.00
Other non-current assets	371.90	148.12	372.15	148.12
<b>Total Non-Current Assets</b>	<b>10356.43</b>	<b>10261.03</b>	<b>10346.67</b>	<b>10261.03</b>
Current Assets				
Inventories	2488.76	2716.11	2488.76	2716.11
Financial Assets				
i Trade receivables	6397.51	5592.80	6397.51	5592.80
ii Cash and cash equivalents	347.50	527.46	348.01	527.46
iii Bank balances other than (ii) above	58.67	70.81	58.67	70.81
iv Loans	1117.78	1096.04	1117.78	1096.04
Current Tax Assets (Net)	0.00	80.10	0.00	80.10
Other current assets	689.70	837.93	689.45	837.93
<b>Total Current Assets</b>	<b>11099.92</b>	<b>10921.26</b>	<b>11100.18</b>	<b>10921.26</b>
<b>Total Assets</b>	<b>21456.35</b>	<b>21182.29</b>	<b>21446.84</b>	<b>21182.29</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity Share Capital	300.01	300.01	300.01	300.01
Other Equity	10015.82	9422.77	10015.82	9422.77
<b>Total Equity</b>	<b>10315.83</b>	<b>9722.78</b>	<b>10315.83</b>	<b>9722.78</b>
<b>LIABILITIES</b>				
Non-Current Liabilities				
Financial Liabilities				
Borrowings	2515.07	2928.21	2505.57	2928.21
Other Financial Liabilities	0.00	0.00	0.00	0.00
Provisions	97.59	88.83	97.59	88.83
Deferred Tax Liabilities (Net)	170.60	207.00	170.60	207.00
Other Non-Current Liabilities	13.23	13.23	13.23	13.23
<b>Total Non-Current Liabilities</b>	<b>2796.49</b>	<b>3237.27</b>	<b>2786.99</b>	<b>3237.27</b>
Current Liabilities				
Financial Liabilities				
i Borrowings	984.81	822.19	984.81	822.19
ii Trade Payables				
Micro & Small Enterprises	0.00	0.00	0.00	0.00
Others	5727.08	5775.58	5727.08	5775.58
iii Other financial liabilities	1485.16	1560.67	1485.16	1560.67
Other Current Liabilities	35.99	56.23	35.99	56.23
Provisions	0.00	7.58	0.00	7.58
Current Tax Liabilities (Net)	110.97	0.00	110.97	0.00
<b>Total Current Liabilities</b>	<b>8344.03</b>	<b>8222.25</b>	<b>8344.03</b>	<b>8222.25</b>
<b>Total Liabilities</b>	<b>11140.51</b>	<b>11459.51</b>	<b>11131.01</b>	<b>11459.51</b>
<b>Total Equity and Liabilities</b>	<b>21456.35</b>	<b>21182.29</b>	<b>21446.85</b>	<b>21182.29</b>



For KCL LIMITED

Rajeev Khemka  
(Director)  
DIN-00103260

For KCL LIMITED

Ashish Khemka  
(Director)  
DIN-00103321

Place : Delhi  
Date : 22.01.2022

**CIN-L74899DL1983PLC068008**

Rs.(Lakh)

[illegible]

Cash and Cash Equivalents at the end of the year  
Comprises:

(a) Cash on hand	8.69	9.56	6.87	8.69	9.56	6.87
(b) Balances with						
(i) In Current Accounts	155.90	336.76	387.28	156.41	336.76	387.28
(ii) In Fixed Deposits	182.91	80.64	133.32	182.91	80.64	133.32
	347.50	426.96	527.46	348.01	426.96	527.46



Place : Delhi  
Date -22.01.2022

Rajeev Khemka  
(Director)  
DIN-00103260

Ashish Khemka  
(Director)  
DIN-00103321





**ROHIT BAID & CO.**  
CHARTERED ACCOUNTANTS

2B/49, N.I.T.  
FARIDABAD-121001  
Ph.: 09953450129  
E-mail: rohitbaid03@gmail.com

Independent Auditor's Review Report on Consolidated Unaudited Financial Results of KCL Ltd for the quarter and half year ended 30<sup>th</sup> September, 2021.

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 30<sup>th</sup> September, 2021 (" 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 5 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. 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 6 & 7 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.985.26 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 Rohit Baid & Co.  
Chartered Accountants  
Firm Registration No.031122N

CA Rohit Baid  
Proprietor  
Membership No.535947



UDIN-22535947AAAAI3412

Place: Faridabad  
Date: 22.01.2022



**KCL LIMITED**

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

(Rs.in Lakhs)

**Unaudited consolidated Financial Results for the Quarter and half year ended 30th september, 2021**

S. NO.	Particulars	QUARTER ENDED			Half year ended		YEAR ENDED
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	10369.27	8221.68	6911.90	18590.95	11298.17	27982.52
	(b) Other Income	5.94	2.90	1.22	8.84	3.39	65.79
	<b>Total Income</b>	<b>10375.21</b>	<b>8224.59</b>	<b>6913.12</b>	<b>18599.79</b>	<b>11301.56</b>	<b>28048.30</b>
2	Expenditure						
	a. Cost of Material Consumed	7065.49	5348.82	4394.82	12414.31	7069.21	18740.44
	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	43.20	280.76	43.47	323.97	82.08	-234.68
	d. Employee benefits expense	672.45	647.57	650.51	1320.02	1079.86	2525.27
	e. Finance Costs	100.10	106.59	96.90	206.69	190.93	414.42
	f. Depreciation and Amortisation expense	360.12	352.93	363.18	713.05	725.06	1587.46
	g. Other expenditure	1634.71	1216.06	1138.42	2850.76	1935.08	4541.18
	<b>Total Expenditure</b>	<b>9876.07</b>	<b>7952.73</b>	<b>6687.30</b>	<b>17828.80</b>	<b>11082.22</b>	<b>27574.09</b>
3	<b>Profit/(Loss) before Tax (1-2)</b>	<b>499.14</b>	<b>271.85</b>	<b>225.82</b>	<b>771.00</b>	<b>219.34</b>	<b>474.21</b>
4	Tax expense	102.46	75.63	61.00	178.09	61.00	135.13
5	<b>Profit from the period/year (3-4)</b>	<b>396.68</b>	<b>196.22</b>	<b>164.82</b>	<b>592.91</b>	<b>158.34</b>	<b>339.08</b>
6	Other Comprehensive Income/(Expense)						
	(A) Items that will not be reclassified to profit or loss						
	(i) Remeasurement of investment at fair value	(0.03)	0.17	(0.03)	0.15	(0.06)	0.30
	(ii) Remeasurement of net defined benefit plans	0.00			0.00	0.00	(39.61)
	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						
	<b>Other Comprehensive Income/(Expense)</b>	<b>(0.03)</b>	<b>0.17</b>	<b>(0.03)</b>	<b>0.15</b>	<b>(0.06)</b>	<b>(39.30)</b>
7	<b>Total comprehensive Income (5+6)</b>	<b>396.66</b>	<b>196.40</b>	<b>164.79</b>	<b>593.05</b>	<b>158.28</b>	<b>299.77</b>
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						9422.77
10	Earnings Per Share (of Rs. 10/- each) (not annualised):						
	Basic & Diluted EPS in Rs.						9.99

For KCL LIMITED

*Rajeev Khemka*

Rajeev Khemka  
(DIRECTOR)  
DIN-00103260

For KCL LIMITED

*Ashish Khemka*

Ashish Khemka  
(DIRECTOR)  
DIN-00103321

Date: 22.01.2022

Place-New Delhi





**Notes on Consolidated Unaudited Financial Results of KCL Ltd for the quarter and half year ended 30th September, 2021.**

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 22.01.2022.
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. COVID-19 has caused and continue to cause disruptions to businesses across India. 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 and have not identified any material impact on the carrying amounts of assets, liabilities or provisions. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.
5. 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. Further, we believe that there would be no impact of the same on these financial results.
6. 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.
7. Time period of Loans given & outstanding as at 30.09.2021 to its related party company M/s KCL Milk Products India Pvt Ltd amounting to Rs.985.26 Lacs, is not defined / available, however, based on internal assessment, 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".
8. 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 30.09.2021.
9. The consolidated financial results for the quarter ended 30.09.2020, for the half year ended 30.09.2020 and financial results for the year ended 31.03.2021 represents standalone financial results of the parent company as subsidiary company was not incorporated then.
10. Figures of the Previous Period(s)/Year have been regrouped & reclassified wherever necessary to conform to the current period's classification.
11. The results are made available to the Metropolitan Stock Exchange of India.

For KCL LIMITED

  
Rajeev Khemka  
(DIRECTOR)  
DIN-00103260

Place: New Delhi  
Date: 22.01.2022

For KCL LIMITED

  
Ashish Khemka  
(DIRECTOR)  
DIN-00103321



MITED

99DL1983PLC068008

Office: E-292, Sarita Vihar, New Delhi-

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**audited Statement of Assets & Liabilities as on 30th September, 2021**

(Rs.in Lakhs)

Particulars	standalone		consolidated	
	As at 30/09/2021	As at 31/03/2021	As at 30/09/2021	As at 31/03/2021
<b>ASSETS</b>				
Non-Current Assets				
Property, Plant and Equipment	9377.14	9536.91	9377.14	9536.91
Capital work-in-progress	431.63	415.18	431.63	415.18
Intangible assets	0.00	0.00	0.00	0.00
Financial Assets				
i Investments	64.08	53.93	54.07	53.93
ii Other financial assets	111.68	106.89	111.68	106.89
Deferred Tax Assets (net)		0.00		0.00
Other non-current assets	371.90	148.12	372.15	148.12
<b>Total Non-Current Assets</b>	<b>10356.43</b>	<b>10261.03</b>	<b>10346.67</b>	<b>10261.03</b>
Current Assets				
Inventories	2488.76	2716.11	2488.76	2716.11
Financial Assets				
i Trade receivables	6397.51	5592.80	6397.51	5592.80
ii Cash and cash equivalents	347.50	527.46	348.01	527.46
iii Bank balances other than (ii) above	58.67	70.81	58.67	70.81
iv Loans	1117.78	1096.04	1117.78	1096.04
Current Tax Assets (Net)	0.00	80.10	0.00	80.10
Other current assets	689.70	837.93	689.45	837.93
<b>Total Current Assets</b>	<b>11099.92</b>	<b>10921.26</b>	<b>11100.18</b>	<b>10921.26</b>
<b>Total Assets</b>	<b>21456.35</b>	<b>21182.29</b>	<b>21446.84</b>	<b>21182.29</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity Share Capital	300.01	300.01	300.01	300.01
Other Equity	10015.82	9422.77	10015.82	9422.77
<b>Total Equity</b>	<b>10315.83</b>	<b>9722.78</b>	<b>10315.83</b>	<b>9722.78</b>
<b>LIABILITIES</b>				
Non-Current Liabilities				
Financial Liabilities				
Borrowings	2515.07	2928.21	2505.57	2928.21
Other Financial Liabilities	0.00	0.00	0.00	0.00
Provisions	97.59	88.83	97.59	88.83
Deferred Tax Liabilities (Net)	170.60	207.00	170.60	207.00
Other Non-Current Liabilities	13.23	13.23	13.23	13.23
<b>Total Non-Current Liabilities</b>	<b>2796.49</b>	<b>3237.27</b>	<b>2786.99</b>	<b>3237.27</b>
Current Liabilities				
Financial Liabilities				
i Borrowings	984.81	822.19	984.81	822.19
ii Trade Payables				
Micro & Small Enterprises	0.00	0.00	0.00	0.00
Others	5727.08	5775.58	5727.08	5775.58
iii Other financial liabilities	1485.16	1560.67	1485.16	1560.67
Other Current Liabilities	35.99	56.23	35.99	56.23
Provisions	0.00	7.58	0.00	7.58
Current Tax Liabilities (Net)	110.97	0.00	110.97	0.00
<b>Total Current Liabilities</b>	<b>8344.03</b>	<b>8222.25</b>	<b>8344.03</b>	<b>8222.25</b>
<b>Total Liabilities</b>	<b>11140.51</b>	<b>11459.51</b>	<b>11131.01</b>	<b>11459.51</b>
<b>Total Equity and Liabilities</b>	<b>21456.35</b>	<b>21182.29</b>	<b>21446.85</b>	<b>21182.29</b>



For KCL LIMITED

*Rajeev Khemka*

Rajeev Khemka

(Director)

DIN-00103260

For KCL LIMITED

*Ashish Khemka*

Ashish Khemka

(Director)

DIN-00103321

Place : Delhi

Date -22.01.2022



**CL LIMITED****CIN-L74899DL1983PLC068008****Cash Flow Statement for the period ended 30th sept, 2021**

Rs.(Lakh)

Particulars	Standalone			Consolidated		
	For the Period ended 30.09.2021	For the Period ended 30.09.2020	For the year ended 31.03.2021	For the Period ended 30.09.2021	For the Period ended 30.09.2020	For the year ended 31.03.2021
<b>Cash Flow from Operating Activities</b>						
<b>Net Profit before Tax</b>	771.00	219.34	474.21	771.00	219.34	474.21
<u>Add</u>						
Loss on sales of fixed assets	-		0.47	-		0.47
Depreciation and Amortisation	713.05	725.06	1,587.46	713.05	725.06	1,587.46
Provision for Gratuity & Leave Encashment	1.18	8.82	25.31	1.18	8.82	25.31
Finance Costs	206.69	190.93	414.42	206.69	190.93	414.42
<u>less</u>						
Profit on Sale of Assets	(1.48)		(4.21)	(1.48)		(4.21)
Interest Income	(1.82)	(2.35)	(10.72)	(1.82)	(2.35)	(10.72)
<b>Operating Profit before Working Capital changes</b>	1,688.62	1,141.80	2,486.94	1,688.62	1,141.80	2,486.94
<u>Changes in Working Capital:</u>						
<u>Adjustments for (increase) / decrease in Operating Assets:</u>						
Inventories	227.35	369.82	(523.61)	227.35	369.82	(523.61)
Trade Receivables	(804.71)	(283.05)	(863.74)	(804.71)	(283.05)	(863.74)
Loans-current	(21.74)	(32.80)	(26.10)	(21.74)	(32.80)	(26.10)
Bank balance other than cash and cash equivalents	12.14	10.45	(18.59)	12.14	10.45	(18.59)
Other current assets	148.23	28.13	(5.82)	148.49	28.13	(5.82)
Other financial assets	(4.79)	10.00	5.95	(4.79)	10.00	5.95
Other Non Current Assets	(2.47)		(25.99)	(2.72)		(25.99)
<u>Adjustments for increase / (decrease) in Operating Liabilities:</u>						
Trade Payables	(48.50)	(126.71)	941.37	(48.50)	(126.71)	941.37
Other financial liabilities	(75.50)	240.14	16.45	(75.50)	240.14	16.45
Other Current Liabilities	(20.24)	15.94	38.73	(20.24)	15.94	38.73
Other Non current liabilities	-		-	-		-
<b>Cash generated from Operations</b>	1,098.40	1,373.72	2,025.60	1,098.41	1,373.72	2,025.60
Income Tax Paid (Net)	(23.42)	(21.61)	(100.68)	(23.42)	(21.61)	(100.68)
<b>Net Cash Flow from Operating Activities (A)</b>	1,074.98	1,352.11	1,924.92	1,074.99	1,352.11	1,924.92
<b>B. Cash Flow from Investing Activities</b>						
Purchases of Property, Plant and Equipment & Intangible Assets	(583.74)	(301.98)	(943.59)	(583.74)	(301.98)	(943.59)
Advance for capex	(221.31)	13.80	(101.22)	(221.31)	13.80	(101.22)
Creditor for capex	-		13.23	-		13.23
Increase in Investment	(10.00)		-	-		-
Increase/decrease in						
Proceeds from Sale of Fixed Assets	15.48		16.43	15.48		16.43
Interest Received	1.82	2.34	10.72	1.82	2.34	10.72
<b>Net Cash Flow from / (used in) Investing Activities (B)</b>	(797.74)	(285.84)	(1,004.44)	(787.74)	(285.84)	(1,004.44)
<b>C. Cash flow from Financing Activities</b>						
Proceeds from Long Term Borrowings	(413.14)	106.27	165.70	(422.64)	106.27	165.70
Net increase / (decrease) in Working Capital Borrowings	162.63	(669.62)	(234.11)	162.63	(669.62)	(234.11)
Other Financial Liabilities	-		(25.16)	-		(25.16)
Interest Paid	(206.69)	(190.93)	(414.42)	(206.69)	(190.93)	(414.42)
<b>Net Cash Flow from / (used in) Financing Activities (C)</b>	(457.20)	(754.28)	(507.99)	(466.70)	(754.28)	(507.99)
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	(179.96)	311.99	412.49	(179.45)	311.99	412.49
Cash and Cash Equivalents at the beginning of the year	527.46	114.97	114.97	527.46	114.97	114.97
<b>Cash and Cash Equivalents at the end of the year</b>	347.50	426.96	527.46	348.01	426.96	527.46
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.						





and Cash Equivalents at the end of the year  
comprises:

(a) Cash on hand

(b) Balances with

(i) In Current Accounts

(ii) In Fixed Deposits

8.69	9.56	6.87	8.69	9.56	6.87
155.90	336.76	387.28	156.41	336.76	387.28
182.91	80.64	133.32	182.91	80.64	133.32
347.50	426.96	527.46	348.01	426.96	527.46



Place : Delhi

Date -22.01.2022

Rajeev Khemka  
(Director)  
DIN-00103260

Ashish Khemka  
(Director)  
DIN-00103321



Date: 01/02/2022

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/Madarn,

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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