



Dated: 08/06/2024

To
The Listing Department
Metropolitan Stock Exchange of India Limited
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai - 400070

Subject: Outcome of the Board Meeting held on 08th June, 2024

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 would like to inform you that the Board of Directors of the Company in their meeting held today i.e, 08th June, 2024 (Commenced from 1:00 P.M. and concluded at 7:15 P.M.) has inter-alia considered & approved the Audited Financial Results (Standalone & Consolidated) for the Quarter and Year ended 31st March, 2024 along with the Statement of Assets and Liabilities and Cash Flow Statement as at 31st March 2024 and the Limited Review Report issued by Statutory Auditors of the Company and as approved by Board of Directors in its meeting held on 08th June 2024.

Please find enclosed:

- Audited Financial Results for the quarter and financial year ended 31st March, 2024.
- Auditor's Report received from M/s. Jagdish Chand & Co., Chartered Accountants, the Statutory Auditors of the Company.

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

Thanking you,
Yours Faithfully

Kapil Sharma
Company Secretary
Encl: As above
Dated: 08/06/2024

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

Printing Division
Plot no.135 Sector 24
Faridabad Haryana-121005
Phone: +91-129-2232161
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Corrugation Division:
Plot No 11B, Udhog Vihar,
Greater Noida-201306
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JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
Phones: 26533626, 41759467 email: mail@jcandco.org

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

To
The Board of Directors
KCL Limited

Report on the audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying Statement of Consolidated Financial Results of KCL Limited ("the Holding Company"), and its subsidiary (collectively, "the Group") for the quarter & year ended 31 March 2024 ("the Statement"), being submitted by the Holding 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. includes the results of the following entities:

S. No.	Company Name	Nature
1	KCL Limited	Holding Company
2	KCL Paper Mill Private Limited (during the year Struck off u/s 248 of the Companies Act)	Subsidiary Company (Consolidated upto 17 January 2024 , date of application)

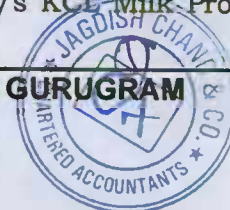
Based on the information and explanations provided to us, except for the possible effects of the matter described in the "Basis for Qualified Opinion" section of our report, we are of the opinion that the Statement:

- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Group for the quarter and for the year ended 31 March, 2024.

Basis for Qualified Opinion

- i. As stated in note 5 in the accompanying statement , the Holding Company has outstanding loan given to a related party company, M/s KCL Milk Products

OFFICES AT AHMEDABAD , PATNA, NOIDA, BHIWADI, GURUGRAM



India Pvt Ltd, amounting to Rs. 992.16 Lakhs. This related party has negative net worth as per last available audited financial statements. As described in the note, the management, on the basis of its internal assessment, has considered this loan as fully recoverable and in the opinion of management, no provision for diminution of value is required. In absence of sufficient audit evidence to support the management's aforesaid assessment, we are unable to comment upon the recoverability of such loan.

- ii. As stated in note 6 in the accompanying statement, no adjustment of Revenue has been considered in some cases for Variable Consideration of freight in terms of Ind AS 115 ("Revenue from Contract with Customers") where sale price is inclusive of freight.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

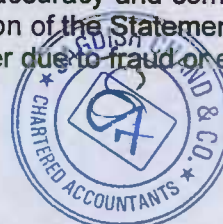
Emphasis of Matter

- i. We draw attention to Note No. 4 in the accompanying statement, wherein it has been stated that the Holding Company had received certain concerns raised by one of Ex-director and shareholder of the Holding Company with respect to matters of corporate governance and some other aspects of accounts of the Holding Company. As per the information and explanations given to us, the management has refuted these allegations and the matter is pending before Hon. National Company Law Tribunal and management believes that this would have no impact on financial results for the quarter and for the year ended 31 March, 2024

Our conclusion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The statement has been prepared on the basis of the consolidated financial statements. The Management & Board of Directors of the Holding Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and Other Comprehensive Income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other 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 of the assets of the Group 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors of the Holding Company are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Management and Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 Groups' 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 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results /financial information of the Holding Company of which we are the independent auditors, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity/entities included in the Statement of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company 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 of the Holding Company 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.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the listing Regulations, to the extent applicable.

Other Matters

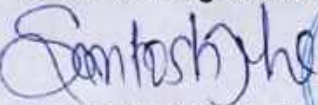
- We did not audit the financial statements/financial information of subsidiary (during the year Struck off u/s 248 of the Companies Act). These financial statements/ financial information upto 17.01.2024 (date of application) are unaudited and have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of Subsidiary are solely on the basis of such unaudited financial statements / financial information . In our opinion and according to the information and explanation given to us by the Management , these financial statements / financial information are not material to the Group.

Our opinion on the statement is not modified in respect of this matter.

- The Statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the statement is not modified in respect of this matter.

For Jagdish Chand & Co
Chartered Accountants
ICAI Firm Registration Number: 000129N


Santosh Kumar Jha
Partner
Membership Number: 532638
UDIN: 24532638BKCPZC2206



Place of Signature: Faridabad

Date: 08/06/2024

Statement of Audited Consolidated Financial Results for the quarter and year ended 31st March 2024

(Rupees in Lakhs)

S. NO.	Particulars	Quarter Ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	11001.84	9957.13	10506.91	40998.89	43714.21
	(b) Other Income	42.46	3.36	20.21	66.51	37.82
	Total Income	11044.30	9960.49	10527.12	41065.50	43752.03
2	Expenditure					
	a. Cost of Material Consumed	7120.09	6397.16	7027.89	26742.48	29511.41
	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	-11.74	-28.06	-60.89	-16.17	104.16
	d. Employee benefits expense	598.20	559.69	358.32	2146.32	2109.42
	e. Finance Costs	82.32	79.91	122.47	353.20	386.82
	f. Depreciation and Amortisation expense	270.01	297.20	329.88	1135.95	1274.27
	g. Other expenditure	2588.76	2186.48	3251.09	9152.68	8288.27
	Total Expenditure	10647.64	9492.38	10312.12	39514.46	41674.35
3	Profit/(Loss) before Tax (1-2)	396.66	468.11	215.00	1551.04	2077.68
4	Tax expense	22.24	181.36	75.01	403.44	647.03
5	Profit from the period/year (3-4)	374.42	286.75	139.99	1147.60	1430.65
6	Other Comprehensive Income/(Expense)					
	(A) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(i) Remeasurement of investment at fair value	0.61	-0.02	0.02	1.41	0.81
	(ii) Remeasurement of net defined benefit plans	0.09	0.00	-6.83	0.09	-6.83
	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)	0.70	-0.02	-6.81	1.50	-6.02
7	Total comprehensive Income (5+6)	375.12	286.74	133.19	1149.10	1424.63
8	Paid-up equity share capital of Rs.10/- each	300.01	300.01	300.01	300.01	300.01
9	Reserves excluding Revaluation Reserves per balance sheet	-	-	-	13003.97	11854.85
10	Earnings Per Share (of Rs. 10/- each)					
	Basic EPS in Rs.	12.66	9.70	4.73	38.80	48.36
	Diluted EPS in Rs.	-	9.70	-	38.80	48.36



For KCL LIMITED

Rajeev K. Hemka
(DIRECTOR)
DIN-00103260

Date: 08/06/2024
Place: FARIDABAD

Notes:

1. The above Audited Consolidated Financial Results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on Saturday, June 8, 2024 .
2. Audit under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the Holding Company. The auditors have expressed qualified opinion on the consolidated financial statements .
3. The figures of the last quarter are the balancing figures in respect of financial results between audited figures of the financial year ended on 31 March 2024 and the published year to date figures upto 3rd quarter, i.e. 31 December 2023 of the current year, which were subjected to limited review.
4. The Holding Company has received certain concerns raised by one of Ex-director and shareholder of the Holding Company with respect to matters of corporate governance and some other aspects of accounts of the company. The management and board of directors has refuted these allegations and in their opinion the allegations are baseless. The matter is also pending before Hon. National Company Law Tribunal . Management believes that this would have no impact on standalone financial results .
5. The Holding Company has given loan to a related party M/S KCL Milk Products India Private Limited amounting to Rs. 992.16 lakhs. This related party has negative net current assets and it has negative net worth as per the last available audited financial statements. The management of the Holding Company , on the basis of its internal assesment, has considered this loan as fully recoverable and in the opinion of the management, no provision for diminution of value is required.
6. No adjustment of Revenue from Contracts in which freight is considered as Variable Consideration has been made in sale consideration in terms of Ind AS 115 "Revenue from Contract with Customers" due to unavailability of required data and in majority of cases Holding Company is using own transport fleet for delivery of products and it is not possible to calculate their cost since number of cost elements are involved in delivery through own transport fleet . However, in view of the management this will not have any impact on profit for the period/year.
7. M/s KCL Paper Mill Private Limited, wholly owned subsidiary has been struck off u/s 248 of Companies Act , 2013 w.e.f. 09 .03.2024 .Accordingly financials of subsidiary have been incorporated upto 17.01.2024 (date of application). This subsidiary was not a material subsidiary.
8. Previous year / periods figures have been regrouped / reclassified, wherever necessary.
9. The financial results are available on the website of Metropolitan Stock Exchange of India Ltd.



A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line and a small loop.



KCL LIMITED**Regd. Office: E-292, Sarita Vihar, New Delhi-110044****CIN-L74899DL1983PLC068008**

Email:cs@kcl.co.in.website:www.kcl.co.in

Consolidated Segment wise Revenue , Results, Assets and Liabilities For the quarter and year ended on March 31 ,2024

(Rupees in Lakhs)

	Quarter Ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
1.Segment Revenue (Revenue From Operation)					
(a)Packaging Products	10582.30	9781.25	10229.99	39917.20	42902.58
(b)Food Products	749.04	632.80	578.87	2520.38	2251.80
(c)Corporate & Un-allocable	0.00	0.00	0.00	0.00	
Total	11331.34	10414.05	10808.87	42437.58	45154.38
Less Inter segment Revenue	329.50	456.92	301.96	1438.69	1440.17
Revenue from operation	11001.84	9957.13	10506.91	40998.89	43714.21
2. Segment Results Profit(Loss) before Tax and interest from each segment					
(a)Packaging Products	499.01	616.98	448.83	2012.92	2714.49
(b)Food Products	-26.74	-65.11	-81.37	-109.99	-202.63
(c)Corporate & Un-allocable	6.71	-3.85	-29.99	1.31	-47.36
Total	478.98	548.02	337.47	1904.24	2464.50
Less Inter segment Results					
Net segment Results	478.98	548.02	337.47	1904.24	2464.50
less- (a) Finance costs	82.32	79.91	122.47	353.20	386.82
(b)other unallocable expenditure net off un allocable income					
Total Profit Before Tax	396.65	468.11	215.00	1551.04	2077.68
3. Segment Assets					
(a)Packaging Products	18526.74	17699.76	17892.56	18526.74	17892.56
(b)Food Products	1586.02	1497.37	1636.14	1586.02	1636.14
(c)Corporate & Un-allocable	1817.60	1701.11	1782.34	1817.60	1782.34
(d) Subsidiary co.-KCL Paper Mills Pvt Ltd	0.00	0.06	0.57	0.00	0.57
Total	21930.36	20898.30	21311.61	21930.36	21311.61
4. Segment Liabilities					
(a)Packaging Products	8116.58	7505.43	8467.03	8116.58	8467.03
(b)Food Products	451.79	342.66	356.96	451.79	356.96
(c)Corporate & Un-allocable	58.01	121.30	332.18	58.01	332.18
(d) Subsidiary co.-KCL Paper Mills Pvt Ltd	0.00	0.06	0.57	0.00	0.57
Total	8626.38	7969.45	9156.74	8626.38	9156.74



KCL LIMITED

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

CIN-L74899DL1983PLC068008

Email:cs@kcl.co.in,website:www.kcl.co.in

(Rupees in Lakhs)

Consolidated Statement of Assets & Liabilities as on 31st March, 2024

Particulars	Consolidated	
	As at 31.03.2024	As at 31.03.2023
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	6934.30	7352.55
Capital work-in-progress	826.66	0.00
Right of Use Asset	1020.35	1026.74
Investment Property	172.40	170.82
Other Intangible assets	0.00	0.00
Financial Assets		
i Investments	7.39	5.98
ii Other financial assets	1.26	1.20
Non Current Loans	1015.33	1033.18
Other non-current assets	1048.07	485.81
Total Non-Current Assets	11025.76	10076.27
Current Assets		
Inventories	2972.15	3019.17
Financial Assets		
i Trade receivables	6626.46	6908.40
ii Cash and cash equivalents	676.30	573.31
iii Bank balances other than (ii) above	218.19	196.45
iv Loans	89.25	123.46
vi Other financial assets	6.37	4.95
Current Tax Assets (Net)	33.61	91.24
Other current assets	282.26	318.35
Total Current Assets	10904.60	11235.33
Total Assets	21930.36	21311.61
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	300.01	300.01
Other Equity	13003.97	11854.85
Total Equity	13303.98	12154.86
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	655.31	1293.36
Lease liabilities	18.85	25.29
Provisions	45.83	111.60
Deferred Tax Liabilities (Net)	27.04	58.27
Other Non-Current Liabilities	5.11	5.11
Total Non-Current Liabilities	752.14	1493.63
Current Liabilities		
Financial Liabilities		
i Borrowings	710.40	945.47
ii Lease liabilities	20.22	23.35
iii Trade Payables		
Micro & Small Enterprises	153.33	
Others	6305.47	6281.45
iii Other financial liabilities	442.73	265.64
Other Current Liabilities	230.13	137.81
Provisions	11.95	9.39
Current Tax Liabilities (Net)	0.00	0.00
Total Current Liabilities	7874.24	7663.12
Total Liabilities	8626.38	9156.75
Total Equity and Liabilities	21930.36	21311.61

For KCL LIMITED

Rajeev Khanna

(DIRECTOR)

DIN-00103260

Date: 08/06/2024
Place: FARIDABAD

KCL LIMITED

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

CIN-L74899DL1983PLC068008

Email:cs@kcl.co.in.website:www.kcl.co.in

Standalone Statement of Cash Flows for the year ended 31st March 2024

Particulars	(Rupees in Lakhs)	
	For the year ended 31.03.2024 (Audited)	For the year ended 31.03.2023 (Audited)
Cash Flow from Operating Activities		
Net Profit before Tax	1551.04	2077.68
Adjustments for :		
Depreciation and Amortisation	1135.95	1274.27
Loss on investment		49.00
Provision for Gratuity & Leave Encashment	-82.19	5.47
Finance Costs	353.20	386.82
Profit on Sale of Property, Plant and Equipment	-2.58	-3.81
Interest & Dividend Income	-23.14	-18.45
Operating Profit before Working Capital changes	2932.28	3770.98
Changes in Working Capital:		
<i>Adjustments for (increase) / decrease in Operating Assets:</i>		
Inventories	47.01	435.47
Trade Receivables	281.94	63.20
Loans-current	34.23	-22.68
Bank balance other than cash and cash equivalents	-21.74	-90.79
Other current assets	55.16	-90.56
Other financial assets	-1.43	-0.08
Other Non Financial Assets	-0.06	6.04
Other Non Current Assets	-179.27	-7.05
<i>Adjustments for increase / (decrease) in Operating Liabilities:</i>		
Trade Payables	177.34	-642.36
Other financial liabilities	177.10	7.14
Other Current Liabilities	92.32	-34.40
Other lease liabilities	-3.13	1.79
Cash generated from Operations	3591.75	3396.69
Income Tax Paid (Net of Refunds)	-377.03	-699.05
Net Cash Flow from Operating Activities (A)	3214.72	2697.64
B. Cash Flow from Investing Activities		
Purchases of Property, Plant and Equipment & Intangible Assets	-1551.31	-439.34
Advance for capex	-365.15	-36.33
Creditor for capex	0.00	0.00
Investment in subsidiary	0.00	0.00
Increase/decrease in Long Term Capital Advances		
Proceeds from Sale of Property, Plant and Equipment	14.36	16.23
Interest and dividend Received	23.14	18.45
Net Cash Flow from / (used in) Investing Activities (B)	-1878.96	-440.99



C. Cash flow from Financing Activities		
Proceeds from Long Term Borrowings	-638.05	-704.51
Net increase / (decrease) in short term Borrowings	-235.08	-794.62
Other Financial Liabilities	-6.45	-23.35
Interest Paid	-353.20	-386.82
Net Cash Flow from / (used in) Financing Activities (C)	-1232.78	-1909.31
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	102.99	347.30
Cash and Cash Equivalents at the beginning of the year	573.31	226.01
Cash and Cash Equivalents at the end of the year	676.30	573.31
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	3.34	8.74
(b) Balances with Banks		
(i) In Current Accounts	272.96	14.57
(ii) In Fixed Deposits	400.00	550.00
	676.30	573.31

Notes

- 1) The cash flow statements has been prepared under the indirect method as set out in Ind AS-7 "Statment of cash flows
- 2) Previous year's figures have been re grouped and rearranged wherever neccessary
- 3) Negative amount represent cash outflow.

For KCL LIMITED

Rajeev Khemka
DIN-00103260
Director

Date 08/06/2024
Place FARIDHABAD

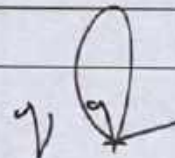
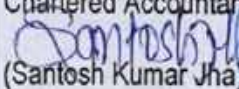



ANNEXURE-I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016				
1	Sl No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (in lakhs)	Adjusted figures (Audited figures after adjusting for qualifications)
	1	Turnover/Total Income	11044.30	Not determinable
	2	Total Expenditure	10647.64	
	3	Profit/(Loss) after tax	374.42	
	4	Earnings Per share	Rs.12.66	
	5	Total Assets	21930.36	
	6	Total Liabilities	8626.38	
	7	Net Worth	13303.98	
	8	Any other financial item (as felt appropriate by the management)	Nil	
II	Audit Qualifications (each audit qualifications separately)			
	b. Details of Audit Qualifications			
	A. in the accompanying statement of consolidated financial statements, the Holding Company has outstanding loan given to a related party company, M/s KCL Milk Products India Pvt Ltd, amounting to Rs. 992.16 Lakhs. This related party has negative net worth as per last available audited financial statements. As described in the note, the management, on the basis of its internal assessment, has considered this loan as fully recoverable and in the opinion of management, no provision for diminution of value is required. In absence of sufficient audit evidence to support the management's aforesaid assessment, we are unable to comment upon the recoverability of such loan.			
	B. No adjustment of Revenue has been considered in some cases for Variable consideration of freight in terms of Ind AS 115 "Revenue from Contract with Customers") where sale price is inclusive of freight.			
	b. Type of audit qualifications: Qualified opinion			
	c. Frequency of qualifications: The above matter no. A is qualified since FY 2021-22 and matter B is qualified since FY 2022-23.			



	d. For audit qualifications where the impact is quantified by the auditor, management's views:- N.A.	
	e. For audit qualifications where the impact is not quantified by the auditor: -	
	(ii) Management estimation on the impact of audit qualification: -Not Quantifiable	
	A. The management of the company on the basis of internal assessment has considered this loan as fully recoverable and no provision for diminution in value is required	
	B. In view of the management this will not have any impact on profit for the year	
	b. Type of audit qualifications: Qualified opinion	
III	Signatories:	
	Whole time Director cum CFO	Mr. Rajeev Khemka 
	Place: Faridabad Date: 08/06/2024	
	Statutory Auditors	For JAGDISH CHAND & CO Firm Registration Number: 000129N Chartered Accountants  (Santosh Kumar Jha) Partner Membership Number: 532638 UDIN: 24532638BKCPZE8184 
	Place: Faridabad Date: 08/06/2024	



JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
Phones: 26533626, 41759467 email: mail@jcandco.org

Independent Auditor's Report on Audited Standalone Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To
The Board of Directors
KCL Limited

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying Statement of Standalone Financial Results of KCL Limited ("the Company"), for the quarter & year ended 31 March 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ("the Listing Regulations").

Based on the information and explanations provided to us, except for the possible effects of the matter described in the "Basis for Qualified Opinion" section of our report, we are of the opinion that the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the Net Profit and Total Comprehensive Income and Other Financial Information of the Company for the quarter and for the year ended 31 March, 2024.

Basis for Qualified Opinion

- i. As stated in note 5 in the accompanying statement, the Company has outstanding loan given to a related party company, M/s KCL Milk Products India Pvt Ltd, amounting to Rs. 992.16 Lakhs. This related party has negative net worth as per last available audited financial statements. As described in the note, the management, on the basis of its internal assessment, has considered this loan as fully recoverable and in the opinion of management, no provision for diminution of value is required. In absence of sufficient audit evidence to support the management's aforesaid assessment, we are unable to comment upon the recoverability of such loan.
- ii. As stated in note 6 in the accompanying statement, no adjustment of Revenue has been considered in some cases for Variable consideration of freight in terms of Ind AS 115 ("Revenue from Contract with Customers") where sale price is inclusive of freight.

OFFICES AT AHMEDABAD , PATNA, NOIDA, BHIWADI, GURUGRAM



We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under 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 together with the ethical requirements that are relevant to our audit of the 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 obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

- i. We draw attention to Note No. 4 in the accompanying statement, wherein it has been stated that the company had received certain concerns raised by one of Ex-director and shareholder of the company with respect to matters of corporate governance and some other aspects of accounts of the company. As per the information and explanations given to us, the management has refuted these allegations and the matter is pending before Hon. National Company Law Tribunal and management believes that this would have no impact on financial results for the quarter and for the year ended 31 March, 2024

Our conclusion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The accompanying statement has been prepared on the basis of the standalone financial statements. The Management & Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and Other Comprehensive Income and other financial information of the company in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other 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 of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, 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 Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 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.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents 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.



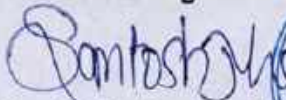
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- The Statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the statement is not modified in respect of this matter.

For Jagdish Chand & Co
Chartered Accountants
ICAI Firm Registration Number: 000129N


Santosh Kumar Jha

Partner
Membership Number: 532638
UDIN: 24532638BKCPZB4693



Place of Signature: Faridabad

Date: 08/06/2024

KCL LIMITED
 Regd. Office: E-292, Sarita Vihar, New Delhi-110044
 CIN-L74899DL1983PLC068008

Email:cs@kcl.co.in,website:www.kcl.co.in

Statement of Audited Standalone Financial Results for the quarter and year ended 31st March 2024

(Rupees in Lakhs)

S. NO.	Particulars	Quarter Ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	11001.84	9957.13	10506.91	40998.89	43714.21
	(b) Other Income	42.45	3.36	20.21	66.61	37.82
	Total Income	11044.29	9960.49	10527.12	41065.50	43752.03
2	Expenditure					
	a. Cost of Material Consumed	7120.09	6397.16	7027.89	26742.48	29511.41
	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	-11.74	-28.06	-60.89	-16.17	104.16
	d. Employee benefits expense	598.20	559.69	-358.32	2146.32	2109.42
	e. Finance Costs	82.32	79.91	122.47	353.20	386.82
	f. Depreciation and Amortisation expense	270.01	297.20	329.88	1135.95	1274.27
	g. Other expenditure	2588.76	2186.48	3251.09	9152.68	8288.27
	Total Expenditure	10647.64	9492.38	10312.12	39514.46	41674.35
3	Profit/(Loss) before Tax (1-2)	396.65	468.11	215.00	1551.04	2077.68
4	Tax expense	22.23	181.36	75.01	403.43	647.03
5	Profit from the period/year (3-4)	374.42	286.75	139.99	1147.61	1430.65
6	Other Comprehensive Income/(Expense)	-	-	-	-	-
	(A) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(i) Remeasurement of Investment at fair value	0.61	-0.02	0.02	1.41	0.81
	(ii) Remeasurement of net defined benefit plans	0.09	0.00	-6.83	0.09	-6.83
	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)	0.70	-0.02	-6.81	1.50	-6.02
7	Total comprehensive Income (5+6)	375.12	286.74	133.19	1149.11	1424.63
8	Paid-up equity share capital of Rs.10/- each	300.01	300.01	300.01	300.01	300.01
9	Reserves excluding Revaluation Reserves per balance sheet	-	-	-	13008.97	11854.85
10	Earnings Per Share (of Rs. 10/- each)	-	-	-	-	-
	Basic EPS in Rs.	12.66	9.70	4.73	38.80	48.36
	Diluted EPS in Rs.	12.66	9.70	4.73	38.80	48.36

For KCL LIMITED

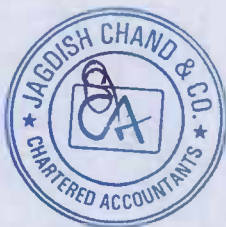
Date: 08/06/2024
 Place: FARIDABAD



Rajeev Sharma
 (DIRECTOR)
 DIN-00103260

Notes:

1. The above Audited Standalone Financial Results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on Saturday, June 8, 2024 .
2. Audit under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company. The auditors have expressed qualified opinion on the financial statements of the Company.
3. The figures of the last quarter are the balancing figures in respect of financial results between audited figures of the financial year ended on 31 March 2024 and the published year to date figures upto 3rd quarter, i.e. 31 December 2023 of the current year, which were subjected to limited review.
4. The Company has received certain concerns raised by one of Ex-director and shareholder of the Company with respect to matters of corporate governance and some other aspects of accounts of the company. The management and board of directors has refuted these allegations and in their opinion the allegations are baseless. The matter is also pending before Hon. National Company Law Tribunal . Management believes that this would have no impact on standalone financial results .
5. The Company has given loan to a related party M/S KCL Milk Products India Private Limited amounting to Rs. 992.16 lakhs. This related party has negative net current assets and it has negative net worth as per the last available audited financial statements. The management of the Company , on the basis of its internal assesment, has considered this loan as fully recoverable and in the opinion of the management, no provision for diminution of value is required.
6. No adjustment of Revenue from contracts in which freight is considered as Variable consideration has been made in sale consideration in terms of Ind AS 115 "Revenue from Contract with Customers" due to unavailability of required data and in majority of cases Company is using own transport fleet for delivery of products and it is not possible to calculate their cost since number of cost elements are involved in delivery through own transport fleet . However, in view of the management this will not have any impact on profit for the period/year .
7. M/s KCL Paper Mill Private Limited, wholly owned subsidiary has been struck off u/s 248 of Companies Act , 2013 w.e.f. 09 .03.2024. Accordingly investment in equity share of M/s KCL Paper Mill Private Limited has been written off during the year .
8. Previous year / periods figures have been regrouped / reclassified, wherever necessary.
9. The financial results are available on the website of Metropolitan Stock Exchange of India Ltd.



KCL LIMITED**Regd. Office: E-292, Sarita Vihar, New Delhi-110044****CIN-L74899DL1983PLC068008**

Email:cs@kcl.co.in, website:www.kcl.co.in

Standalone Segment wise Revenue, Results, Assets and Liabilities For the quarter and year ended on March 31, 2024

(Rupees in Lakhs)

	Quarter Ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue (Revenue From Operation)					
(a) Packaging Products	10582.30	9781.25	10229.99	39917.20	42902.58
(b) Food Products	749.04	632.80	578.87	2520.38	2251.80
(c) Corporate & Un-allocable	0.00	0.00	0.00	0.00	
Total	11331.34	10414.05	10808.87	42437.58	45154.38
Less Inter segment Revenue	329.50	456.92	301.96	1438.69	1440.17
Revenue from operation	11001.85	9957.13	10506.91	40998.89	43714.21
2. Segment Results Profit(Loss) before Tax and interest from each segment					
(a) Packaging Products	499.01	616.98	448.83	2012.92	2714.49
(b) Food Products	-26.74	-65.11	-81.37	-109.99	-202.63
(c) Corporate & Un-allocable	6.71	-3.85	-29.99	1.31	-47.36
Total	478.98	548.02	337.47	1904.24	2464.50
Less Inter segment Results					
Net segment Results	478.98	548.02	337.47	1904.24	2464.50
less- (a) Finance costs	82.32	79.91	122.47	353.20	386.82
(b) Other unallocable expenditure net off un allocable income					
Total Profit Before Tax	396.66	468.11	215.00	1551.04	2077.68
3. Segment Assets					
(a) Packaging Products	18526.74	17699.76	17892.56	18526.74	17892.56
(b) Food Products	1586.01	1497.37	1636.14	1586.01	1636.14
(c) Corporate & Un-allocable	1817.61	1701.11	1782.35	1817.61	1782.35
Total	21930.36	20898.24	21311.04	21930.36	21311.04
4. Segment Liabilities					
(a) Packaging Products	8116.58	7505.43	8467.03	8116.58	8467.03
(b) Food Products	451.77	342.66	356.96	451.77	356.96
(c) Corporate & Un-allocable	58.01	121.30	332.18	58.01	332.18
Total	8626.36	7969.39	9156.18	8626.36	9156.18



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KCL LIMITED

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CIN-L74899DL1983PLC068008

Email:cs@kcl.co.in, website:www.kcl.co.in

(Rupees in Lakhs)

Standalone Statement of Assets & Liabilities as on 31st March, 2024

Particulars	standalone	
	As at 31.03.2024	As at 31.03.2023
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	6934.30	7352.55
Capital work-in-progress	826.66	0.00
Right of Use Asset	1020.35	1026.74
Investment Property	172.40	170.82
Other Intangible assets	0.00	0.00
Financial Assets		
i Investments	7.39	15.98
ii Other financial assets	1.26	1.20
Non Current Loans	1015.33	1033.18
Other non-current assets	1048.07	484.95
Total Non-Current Assets	11025.76	10085.42
Current Assets		
Inventories	2972.16	3019.17
Financial Assets		
i Trade receivables	6626.46	6908.40
ii Cash and cash equivalents	676.30	563.60
iii Bank balances other than (ii) above	218.19	196.45
iv Loans	89.25	123.46
vi Other financial assets	6.37	4.95
Current Tax Assets (Net)	33.61	91.24
Other current assets	282.26	318.35
Total Current Assets	10904.60	11225.62
Total Assets	21930.36	21311.04
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	300.01	300.01
Other Equity	13009.97	11854.85
Total Equity	13303.98	12154.86
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	655.31	1293.36
Lease liabilities	18.85	25.29
Provisions	45.83	111.60
Deferred Tax Liabilities (Net)	27.04	58.27
Other Non-Current Liabilities	5.11	5.11
Total Non-Current Liabilities	752.14	1493.63
Current Liabilities		
Financial Liabilities		
i Borrowings	710.40	945.47
ii Lease liabilities	20.22	23.35
iii Trade Payables		
Micro & Small Enterprises	153.33	0.00
Others	6305.47	6281.45
iii Other financial liabilities	442.73	265.07
Other Current Liabilities	290.13	137.81
Provisions	11.95	9.39
Current Tax Liabilities (Net)	0.00	0.00
Total Current Liabilities	7874.24	7662.55
Total Liabilities	8626.38	9156.18
Total Equity and Liabilities	21930.36	21311.04

For KCL LIMITED

Rajesh Khanna
(DIRECTOR)
DIN-00103260Date: 05/06/2024
Place: FARIDABAD

KCL LIMITED

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

CIN-L74899DL1983PLC068008

Email:cs@kcl.co.in.website:www.kcl.co.in

Statement of Standalone Cash Flows for the year ended 31st March, 2024

(Rupees in Lakhs)

Particulars	For the year ended 31.03.2024 (Audited)	For the year ended 31.03.2023 (Audited)
Cash Flow from Operating Activities		
Net Profit before Tax	1551.04	2077.68
Adjustments for :		
Depreciation and Amortisation	1135.95	1274.27
Loss on investment	10.00	49.00
Provision for Gratuity & Leave Encashment	-82.19	5.47
Finance Costs	353.20	386.82
Profit on Sale of Property, Plant and Equipment	-2.58	-3.81
Interest & Dividend Income	-23.14	-18.45
Operating Profit before Working Capital changes	2942.28	3770.98
Changes in Working Capital:		
<i>Adjustments for (increase) / decrease in Operating Assets:</i>		
Inventories	47.01	435.47
Trade Receivables	281.94	63.20
Loans-current	34.23	-22.68
Bank balance other than cash and cash equivalents	-21.74	-90.79
Other current assets	55.16	-90.56
Other financial assets	-1.43	-0.08
Other Non Financial Assets	-0.06	6.04
Other Non Current Assets	-180.13	-6.44
<i>Adjustments for increase / (decrease) in Operating Liabilities:</i>		
Trade Payables	177.34	-642.36
Other financial liabilities	177.66	6.82
Other Current Liabilities	92.32	-34.40
Other lease liabilities	-3.13	1.79
Cash generated from Operations	3601.46	3396.98
Income Tax Paid (Net of Refunds)	-377.04	-699.05
Net Cash Flow from Operating Activities (A)	3224.42	2697.93
B. Cash Flow from Investing Activities		
Purchases of Property, Plant and Equipment & Intangible Assets	-1551.31	-439.34
Advance for capex	-365.15	-36.33
Creditor for capex	0.00	0.00
Investment in subsidiary	0.00	0.00
Increase/decrease in Long Term Capital Advances		
Proceeds from Sale of Property, Plant and Equipment	14.36	16.23
Interest and dividend Received	23.14	18.45
Net Cash Flow from / (used in) Investing Activities (B)	-1878.96	-440.99



C. Cash flow from Financing Activities		
Proceeds from Long Term Borrowings	-638.05	-704.51
Net increase / (decrease) in short term Borrowings	-235.08	-794.62
Other Financial Liabilities	-6.45	-23.35
Interest Paid	-353.20	-386.82
Net Cash Flow from / (used in) Financing Activities (C)	-1232.78	-1909.31
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	112.70	347.59
Cash and Cash Equivalents at the beginning of the year	563.60	216.01
Cash and Cash Equivalents at the end of the year	676.30	563.60
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	3.34	8.74
(b) Balances with Banks		
(i) In Current Accounts	272.96	4.86
(ii) In Fixed Deposits	400.00	550.00
	676.30	563.60

Notes

- 1) The cash flow statements has been prepared under the indirect method as set out in Ind AS-7 "Statment of cash flows
- 2) Previous year's figures have been re grouped and rearranged wherever neccessary.
- 3) Negative amount represent cash outflw.

Date
Place

08/06/2024
FARIDABAD



For KCL LIMITED

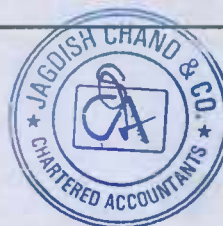
Rajeev Khemka
DIN-00103260
(Director)



ANNEXURE-I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016				
1	Sl No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (in lakhs)	Adjusted figures (Audited figures after adjusting for qualifications)
	1	Turnover/Total Income	41065.50	Not determinable
	2	Total Expenditure	39514.46	
	3	Profit/(Loss) after tax	1147.60	
	4	Earnings Per share	38.80	
	5	Total Assets	21930.36	
	6	Total Liabilities	8626.38	
	7	Net Worth	13303.98	
	8	Any other financial item (as felt appropriate by the management)	Nil	
II	Audit Qualifications (each audit qualifications separately)			
	a. Details of Audit Qualifications			
	A. in the accompanying statement of standalone financial statements, the Company has outstanding loan given to a related party company, M/s KCL Milk Products India Pvt Ltd, amounting to Rs. 992.16 Lakhs. This related party has negative net worth as per last available audited financial statements. As described in the note, the management, on the basis of its internal assessment, has considered this loan as fully recoverable and in the opinion of management, no provision for diminution of value is required. In absence of sufficient audit evidence to support the management's aforesaid assessment, we are unable to comment upon the recoverability of such loan.			
	B. No adjustment of Revenue has been considered in some cases for Variable consideration of freight in terms of Ind AS 115 "Revenue from Contract with Customers") where sale price is inclusive of freight.			
	b. Type of audit qualifications: Qualified opinion			
	c. Frequency of qualifications: The above matter no. A is qualified since FY 2021-22 and matter B is qualified since FY 2022-23.			
	d. For audit qualifications where the impact is quantified by the auditor, management's views: N.A.			



	e. For audit qualifications where the impact is not quantified by the auditor: -	
	(i) Management estimation on the impact of audit qualification: -Not Quantifiable	
	A. The management of the company on the basis of internal assessment has considered this loan as fully recoverable and no provision for diminution in value is required. B. In view of the management this will not have any impact on profit for the year	
III	Signatories:	
	Whole time Director cum CFO	Mr. Rajeev Khemka
	Place: Faridabad Date: 08-06-2024	
	Statutory Auditors	For JAGDISH CHAND & CO. Firm Registration Number: 000129N Chartered Accountants. (Santosh Kumar Jha) Partner Membership Number: 532638 UDIN: 24532638BKCPZD1979
	Place: Faridabad Date: 08-06-2024	

