



KILBURN ENGINEERING LTD.

Regd. Office : Four Mangoe Lane, 3rd Floor, Surendra Mohan Ghosh Sarani, Kolkata - 700 001, India
Phone : (91) 33 2231 3337 / 3450, 4003 5154 / 55, Fax : (91) 33 2231 4768
E-mail : kilbncal@cal2.vsnl.net.in Web : www.kilburnengg.com

13th August, 2018

To
✓ The Corporate Relationship Department
BSE Limited
24th Floor, P.J. Tower
Dalal Street, Fort
Mumbai - 400 001

To,
The Secretary
The Calcutta Stock Exchange Association Ltd.,
7, Lyons Range,
Kolkata - 700 001

✓
Scrip Code: CSE 21022

Scrip Code: BSE 522101

Sub: Outcome of the Board Meeting held on 13.08.2018

Dear Sir / Madam,

This is to inform you that as per the requirement of regulation 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the company have at their meeting held on 13th August, 2018 inter-alia, considered and approved the Unaudited Financial Results for the first quarter ended on 30th June, 2018 of the Company. Copy enclosed herewith.

You are requested to take above on record.

Thanking you

Yours faithfully,
For **Kilburn Engineering Limited**


Arvind Bajoria
Company Secretary

Encl: a/a

AN ISO-9001:2000 CERTIFIED COMPANY
Factory & Head Office : Plot No. 6, MIDC Industrial Area, Saravali,
Kalyan Bhiwandi Road, Thane - 421 311, Maharashtra, India, Ph. : 91 2522 204086, Fax : 91 2522 280026

 **A Williamson Magor Group Enterprise**

Limited Review Report**Review Report to
The Board of Directors
Kilburn Engineering Ltd.**

We have reviewed the accompanying statement of unaudited Ind AS financial results of Kilburn Engineering Ltd. (the 'Company') for the quarter ended June 30, 2018 and year to date from April 1, 2018 to June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

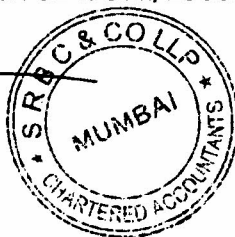
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative Ind AS financial information of the Company for the corresponding quarter and period ended June 30, 2017, included in these Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial information on August 10, 2017.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Anil Jobanputra
Partner
Membership No.: 110759
Place: Mumbai
Date: August 13, 2018



KILBURN ENGINEERING LIMITED

Regd. Office : Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata - 700 001

CIN: L24232WB1987PLC042956, Tel No: 033-22313337, Fax No: 033-22314768, Website: www.kilburnengg.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

₹ in Lakhs

Sr. no.	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (AUDITED)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.6.18	31.3.18	30.6.17	31.3.18
1	Income				
	a. Revenue from operations (refer note 3 a and 3 b)	3,764	2,395	2,984	10,896
	b. Other income (refer note 5)	451	570	603	2,246
	Total Income	4,215	2,965	3,587	13,142
2	Expenses				
	a. Cost of materials consumed	1,981	1,321	1,254	5,182
	b. Subcontracting Charges	292	274	399	1,109
	c. Changes in inventories of finished goods and work in progress	111	66	(171)	(172)
	d. Excise duty	-	-	386	386
	e. Employee benefits expense	502	508	476	1,943
	f. Finance Costs	407	371	474	1,722
	g. Depreciation and amortisation expenses	105	110	107	432
	h. Other expenses	464	630	487	2,056
	Total Expenses	3,862	3,280	3,412	12,658
3	Profit / (Loss) from Operations before Exceptional Items and Tax (1-2)	353	(315)	175	484
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	353	(315)	175	484
6	Tax Expense				
	i) Current tax	118	(191)	30	92
	ii) Deferred tax	(18)	58	34	56
	Total Tax expenses	100	(133)	64	148
7	Net Profit / (Loss) after Tax (5-6)	253	(182)	111	336
8	Other Comprehensive Income / (Loss)				
	a (i) Items that will not be reclassified to profit or loss	(574)	(251)	199	355
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1	(2)	5	4
	b (i) Items that will be reclassified to profit or loss	(162)	(48)	-	(381)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(47)	14	-	(101)
	Other Comprehensive Income / (Loss), net of tax	(690)	(311)	194	71
9	Total Comprehensive Income / (Loss) for the period (7+8)	(437)	(493)	305	407
10	Paid-up equity share capital (Face Value ₹ 10 each)	1,326	1,326	1,326	1,326
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				9,303
12	Earnings Per Share (EPS) (in ₹) (not annualised for the quarters)				
	Basic and Diluted EPS (in ₹)	1.91	(1.37)	0.84	2.53

NOTES:

1 The financial results have been prepared in accordance with Ind AS, notified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The financial results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their respective meetings held on 13 August 2018. Figures for the quarter ended 31 March 2018 are balancing figures between audited figures in respect of the full financial year and the unaudited figures upto the third quarter ended 31 December 2017 which were subjected to limited review.

2 The Company's operations and its results vary from period to period, depending on the delivery schedule of the customers.

3 a In accordance with the requirements of Ind AS-115, the Company has recognised contract asset of Rs. 2,330 lakhs for the quarter ended 30 June 2018 (Rs. 1,819 lakhs for the corresponding quarter ended 30 June 2017) in respect of high value long delivery orders which are delivered in parts over the execution period. The contract asset is calculated based on percentage of completion of individual contracts.

3 b The Government of India introduced the Goods and Services Tax (GST) with effect from 1 July 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and hence the gross revenue under GST regime is presented excluding GST as per Ind AS. However, gross revenue under pre-GST regime included Excise Duty which is now subsumed in GST. Consequently, the figures for the quarter ended 30 June 2018 and 31 March 2018 are not comparable with the quarter ended 30 June 2017.

4 Ind AS-115 - "Revenue from Contracts with Customers" which is mandatory w.e.f. 1 April 2018 has replaced existing revenue recognition requirements. In accordance with the new standard and basis the Company's contracts with customers, its performance obligations are satisfied over time. The Company has applied the modified retrospective approach for transition. In respect of the contracts not complete as of 1 April 2018 (being the transition date), the Company has made adjustments to retained earnings, recognizing revenue of Rs. 86 lakhs, only to the extent of costs incurred, as the relevant projects were in early stages of development, which does not have any impact on retained earnings. Further, on account of other adjustments, the Company has debited retained earnings by Rs. 4 lakhs, net of tax, as on the transition date. Consequently on account of Ind AS-115 in respect of quarter ended 30 June 2018, revenue is lower by Rs. 65 lakhs, total expenses are lower by Rs. 50 lakhs, tax expense is lower by Rs. 4 lakhs and profit after tax is lower by Rs. 11 lakhs. The basic and diluted EPS for the quarter is Rs. 1.91 per share as against Rs. 1.99 per share.

SIGNED FOR IDENTIFICATION

BY

**S R B C & C O L L P
M U M B A I**



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5 The Company has availed from bank, working capital loan aggregating to Rs.10,300 lakhs as at 30 June 2018. However, pending utilisation of the monies for the aforesaid, the Company has placed Rs. 9,930 lakhs with group companies as Inter-Corporate Deposits. Further, Other Income includes interest of Rs. 380 lakhs for the quarter ended 30 June 2018 (Rs.369 lakhs for preceding 3 months ended 31 March, 2018 and Rs. 392 lakhs for corresponding quarter ended 30 June 2017) on Inter-Corporate Deposits placed with group companies.

6 In line with the provision of Ind AS-108 - Operating Segments, Chief Operating Decision Maker (CODM) reviews the operations of the Company as manufacturer of Engineering Products, which is considered to be the only reportable segment by the management. Accordingly, no separate disclosure of segment information has been made.

7 Previous period figures have been regrouped / reclassified wherever necessary, to correspond with those of the current period classification.



By Order of the Board
Subir Chaki

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Managing Director
(DIN : 05174555)

Date : 13 August 2018
Place : Kolkata



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