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KAIRA CAN COMPANY LIMITED

REGD. OFFICE : ION HOUSE, DR. E. MOSES ROAD, MAHALAXMI, MUMBAI 400 011.

Recognised Star Export House

KCCL/SEC/BM/AFR/052019

24th May, 2019

To,
BSE Ltd.
P.J. Towers,
Dalal Street,
Mumbai - 400 001.

Ref : Script Code:- 504840 - Kaira Can Company Limited Security ID : KAIRA

Sub: Outcome of the Board Meeting held on May 24, 2019.- Audited Financial Results and segment wise break up thereof for the year Ended 31st March, 2019, Dividend, Appointment of Independent Director & Re-appointment of Directors.

Dear Sirs,

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the meeting of the Board of Directors of the Company held today i.e. May 24, 2019, the Directors have discussed and inter-alia approved the following matters:

- 1) The Audited Financial Results of the Company for the quarter and year ended March 31, 2019 (We enclose herewith the Audited Financial Results of the Company, along with the Auditors' Report thereupon) please note that the Independent Auditor's Report is free from any qualifications.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015. We hereby declare that the Statutory Auditors of the Company, MSKA & Associates, Chartered Accountants, Mumbai (Registration No.105047W) have submitted the Audit Report for the Financial Results of the Company for the year ended March 31, 2019 with an unmodified opinion.

- 2) The Board has recommended dividend of Rs. 6.50 (Rupees Six and fifty paise only) per equity share of Rs. 10.00 each, (65%) for the year ended March 31, 2019. The same will be payable after it is approved by the shareholders at the ensuing Annual General Meeting.





KAIRA CAN COMPANY LIMITED


- 3) The Board approved appointment of Mr. Keval Navinchandra Doshi (DIN No. 03635213) as an Additional Independent Director. (Brief profile of Mr. Doshi enclosed)
- 4) Based on the recommendation of the Nomination and remuneration Committee of Directors of the Company and subject to approval of shareholders at the ensuing Annual General Meeting, the Board has re-appointed the following directors :
- a) Shri. Shishir K. Diwanji - Independent Director
 - b) Smt. Amita V. Parekh - Independent Director
 - c) Shri. Kirat M. Patel- Non Executive and Non Independent Director, retiring by rotation.
 - d) Shri. Ashok Bhaskar Kulkarni - Managing Director
 - e) Shri. K. Jagannathan - Executive Director
- (Brief profile of the aforesaid Directors is enclosed)

The Board Meeting commenced at 11.30 A.M. and concluded at 2.00 P.M.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For **KAIRA CAN COMPANY LIMITED**


HITEN VANJARA
COMPANY SECRETARY



Encl: as above



Kaira Can Company Limited
CIN : L28129MH1962PLC012289
 ION House, Dr. E. Moses Road,
 Mahalaxmi - Mumbai - 400 011

Statement of Audited Results for the quarter and year ended March 31, 2019

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Income from Operations					
Sales/Income from Operations	3,123.92	3,218.79	3,351.43	14,387.74	14,874.07
Other operating income	-	0.24	7.34	0.47	7.81
Total Income from Operations	3,123.92	3,219.03	3,358.77	14,388.21	14,881.88
II Other Income	6.79	2.59	12.87	21.38	38.28
III Total Income	3,130.71	3,221.62	3,371.64	14,409.59	14,920.16
IV Expenses					
a. Cost of Materials consumed	2,460.59	2,911.07	2,525.98	11,452.01	11,190.60
b. Excise duty	-	-	-	-	421.65
c. Changes in inventories of finished goods and Work in progress	(55.98)	(464.83)	(151.05)	(515.07)	(240.71)
d. Employee Benefit Expense	219.70	224.79	162.93	882.73	762.93
e. Finance Costs	26.11	13.08	14.31	84.84	103.98
f. Depreciation and Amortisation Expense	117.51	116.91	122.47	477.46	452.74
g. Other Expenses	300.69	334.64	577.39	1,525.69	1,535.96
Total Expenses	3,068.62	3,135.66	3,252.03	13,907.65	14,227.15
V Profit before exceptional Items and tax	62.10	85.96	119.61	501.94	693.01
VI Exceptional Items	-	-	-	-	-
VII Profit before Tax	62.10	85.96	119.61	501.94	693.01
VIII Tax Expense	(10.72)	32.61	15.40	148.33	212.59
i. Income Tax					
- Current Tax	26.75	26.76	48.54	174.10	268.68
ii. Deferred Tax	(37.47)	5.85	(33.14)	(25.77)	(56.09)
IX Net Profit for the period	72.81	53.35	104.21	353.61	480.42
X Other Comprehensive Income					
i. Items that will not be reclassified to profit & loss	(19.77)	-	(7.26)	(19.77)	(0.37)
ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	2.40	-	0.12
iii. Items that will be reclassified to profit & loss	(0.43)	0.56	(4.84)	(2.04)	6.82
iv. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income	(20.20)	0.56	(9.70)	(21.81)	6.57
XI Total Comprehensive Income for the period	52.61	53.91	94.51	331.80	486.99
XII Paid up equity share capital (Face Value - Rs.10/- each.)	92.21	92.21	92.21	92.21	92.21
XIII Other Equity				5,848.25	5,588.72
XIV Earnings Per Share Basic & Diluted	7.90	5.79	11.30	38.35	52.10

MSKA & Associates
 Chartered Accountants
 Initialed for
 Identification
 Purposes only

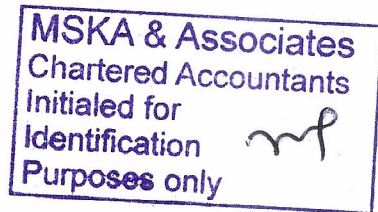


- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 24, 2019. The Financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder. These results have been subjected to audit by Statutory Auditor of the Company.
- 2 According to the requirements of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, revenue for the quarter ended June 30, 2017 was reported inclusive of excise duty. Goods and Services Tax ("GST") was implemented with effect from July 1, 2017 which replaced Excise Duty and other input taxes. As per IND AS 115, the revenue for the year ended and quarter ended March 31, 2019 is reported net of GST. Hence, revenue from operations for the year ended March 31, 2019 are not comparable with previous corresponding figures.

The Excise duty deducted from revenue from operations for the previous period is as given below:

Particulars	Quarter ended			Year ended	
	31/Mar/19 (Audited)	31/Dec/18 (Unaudited)	31/Mar/18 (Audited)	31/Mar/19 (Audited)	31/Mar/18 (Audited)
Excise Duty	-	-	-	-	421.65

- 3 Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised.
- 4 As per the criteria specified under Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the company's performance and allocate resources based on an analysis of various performance indicators by business segments. Accordingly information has been presented along these segments.
- 5 The figures for the quarters ended March 31, as reported in these results are the balancing figures between audited figures in respect of the years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- 6 The Board of Directors of the Company have recommended a final dividend of Rs. 6.50 /- per equity share of Rs. 10/- each.
- 7 The earnings per share (basic and diluted) for the interim periods have not been annualised.
- 8 The prior period's figures have been regrouped / reclassified wherever necessary to conform to current quarter / period's classification.



Place : Mumbai
Date : May 24, 2019



for and on behalf of Board of Directors

A. B. Kulkarni

A. B. Kulkarni
Managing Director
D.I.No. 01605886



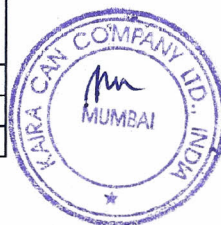
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Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
ASSETS		
1. NON CURRENT ASSETS		
(a) Property, Plant and Equipment	3,312.30	3,396.50
(b) Capital Work in Progress	7.55	14.04
(c) Investment Property	28.64	29.34
(d) Other Intangible Assets	12.40	17.76
(e) Financial Assets		
(i) Investments	9.70	11.74
(ii) Trade Receivables	-	-
(iii) Loans	41.25	21.84
(iv) Others Financial assets	93.33	90.53
(f) Income-tax assets (Net)	193.72	178.88
(g) Other non-current assets	152.89	218.81
	3,851.78	3,979.44
2. CURRENT ASSETS		
(a) Inventories	4,398.38	3,380.72
(b) Financial Assets		
(i) Investments	-	9.03
(ii) Trade Receivables	1,041.61	963.94
(iii) Cash and cash equivalents	353.27	575.36
(iv) Bank balances other than (iii) above	27.91	35.76
(v) Other Financial assets	1.52	1.38
(c) Other Current Assets	600.17	1,144.87
	6,422.86	6,111.06
TOTAL ASSETS	10,274.64	10,090.50
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	92.21	92.21
(b) Other Equity	5,848.25	5,588.72
	5,940.46	5,680.93
LIABILITIES		
1. NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0.62	49.45
(b) Provisions	69.36	58.21
(c) Deferred Tax Liabilities(Net)	193.35	219.12
	263.33	326.78
2. CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	1,000.99	998.25
(ii) Trade Payables		
- Outstanding due to Micro and Small Enterprises	-	-
- Outstanding due to creditors other than Micro	2,518.79	2,365.39
(iii) Other Financial Liabilities	496.75	662.11
(b) Other Current Liabilities	39.81	31.05
(c) Provisions	14.51	25.99
	4,070.85	4,082.79
TOTAL EQUITY AND LIABILITIES	10,274.64	10,090.50

MSKA & Associates
Chartered Accountants
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Kaira Can Company Limited
ION House, Dr. E. Moses Road,
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Segment wise Revenue, Results and Capital Employed for the quarter and year ended March 31, 2019

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue					
a. Tin Containers	2,708.31	2,976.23	2,970.11	12,850.48	13,598.52
b. Ice-Cream Cones (Waffles & Wafers)	415.61	242.80	388.66	1,537.73	1,283.36
c. Unallocated	6.79	2.59	12.87	21.38	38.28
Total Income	3,130.71	3,221.62	3,371.64	14,409.59	14,920.16
2 Segment Results					
a. Tin Containers	44.69	89.21	118.49	450.13	722.80
b. Ice-Cream Cones (Waffles & Wafers)	50.32	12.98	12.56	159.10	81.94
	95.01	102.19	131.05	609.22	804.74
Less:					
(i) Finance costs	26.11	13.08	14.31	84.84	103.98
(ii) Other un-allocable expenditure net off unallocable income.	6.79	3.15	(2.87)	22.45	7.75
Total Profit Before Tax	62.10	85.96	119.61	501.94	693.01
3 Segment Assets					
a. Tin Containers	8,845.24	8,337.47	8,724.81	8,845.24	8,724.81
b. Ice-Cream Cones (Waffles & Wafers)	1,089.39	961.68	1,085.88	1,089.39	1,085.88
c. Unallocated	340.01	352.56	279.81	340.01	279.81
Total	10,274.65	9,651.71	10,090.50	10,274.65	10,090.50
4 Segment Liabilities					
a. Tin Containers	3,774.64	3,285.65	3,741.79	3,774.64	3,741.79
b. Ice-Cream Cones (Waffles & Wafers)	281.09	162.24	370.51	281.09	370.51
c. Unallocated	278.44	323.04	297.27	278.44	297.27
Total	4,334.17	3,770.93	4,409.57	4,334.17	4,409.57

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AUDITOR'S REPORT ON ANNUAL FINANCIAL RESULTS OF KAIRA CAN COMPANY LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

Board of Directors

KAIRA CAN COMPANY LIMITED

1. We have audited the annual financial results of **KAIRA CAN COMPANY LIMITED** ('the Company') for the year ended March 31, 2019 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (' Listing Regulations'). The Statement has been approved by the Board of Directors at their meeting held on May 24, 2019. Attention is drawn to the fact that the figures for the last quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These annual financial results have been prepared on the basis of the audited annual financial statements and reviewed quarterly financial results, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that audit provides a reasonable basis for our opinion.



MSKA

& Associates

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii. gives a true and fair view of the net profit and other comprehensive income and other financial information for the year ended March 31, 2019.

5. The comparative financial information of the company for the quarter/year ended March 31, 2018 prepared in accordance with Ind AS included in the Statement have been audited by the predecessor auditor who had audited the financial statements for the relevant periods. The report of the predecessor auditor dated May 28, 2018 expressed an unmodified audit opinion. Our opinion is not modified in respect of these matters.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W



Vinayak M Padwal

Membership No. 049639



Place : Mumbai

Date : May 24, 2019



KAIRA CAN COMPANY LIMITED

BRIEF PROFILE OF PERSONS SEEKING APPOINTMENT & RE-APPOINTMENT AS A DIRECTOR

1. Shri. Keval Navinchandra Doshi (DIN No. 03635213)

Shri. Keval Navinchandra Doshi, aged 47 years, is a Chartered Accountant and Company Secretary. He is having vast experience in Domestic and International tax advisory, mergers and acquisitions. He worked as a partner with ERNST & YOUNG and KPMG a professional management firms.

2. Smt. Amita V. Parekh (DIN No. 06884535)

Smt. Amita V. Parekh, aged 70 years, is a Commerce Graduate and having Diploma in Business Management. She is having vast experience and knowledge in the field of Retail Banking and Finance. She Joined the Board of the Company as an Independent woman Director in August 2014.

3. Shri. Shishir K. Diwanji (DIN No. 00087529)

Shri. Shishir K. Diwanji, a well-known senior Advocate, Solicitor & Notary and Partner in Desai & Diwanji, a law firm. His Expertise is in Legal, Corporate Laws, Litigation and Legal Documentation.

4. Shri. Kirat M. Patel (DIN No. 00019239)

Shri. Kirat M. Patel, aged 67 years, is B. Tech Mechanical Engineer from IIT, Mumbai and Masters in Management studies (MMS) in Finance. He is business executive having vast experience in Corporate Finance and Business Operations.

5. Shri. Ashok Bhaskar Kulkarni (DIN No. 01605886)

Shri. Ashok Bhaskar Kulkarni, aged 60, is B.E. (Industrial Production Engineering) and Post Graduate in Management (Master of Management studies). He has considerable and wide experience at the management level and is successfully discharging his responsibilities as a Managing Director of the Company. He has a rich technical and industrial background, vision and foresight.

6. Shri. K. Jagannathan (DIN No. 01662368)

Shri. K. Jagannathan, aged 61, is Masters of Commerce with the specialization in Banking & Finance. He is having considerable and wide experience at the management level and is successfully discharging his responsibilities as an Executive Director and Chief Financial officer of the Company. He has a rich commercial background, vision and foresight.

