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KAIRA CAN COMPANY LIMITED

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

KCCL/SEC/BM/UAFR-Q2/2021

12th November, 2020

BSE Limited

The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers, Dalal Street
MUMBAI - 400 001.

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

Dear Sir,

Re: Outcome of the Board Meeting - Un-Audited Financial Results and segment wise break up thereof for Second quarter and Six months ended 30th September, 2020

Pursuant to Regulation 30(4) read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. 12th November, 2020, have inter alia approved unaudited Financial Results of the Company for the second quarter and six months ended 30th September, 2020.

We enclose herewith unaudited Financial Results of the Company for the quarter and six month ended September, 2020 along with the Limited Review Audit Report on the Financial Results.

Thanking you,

Yours faithfully,
For KAIRA CAN COMPANY LTD

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 Unaudited Financial Results for the quarter & half year ended September 30, 2020

(Rs. in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30/Sep/20	30/Jun/20	30/Sep/19	30/Sep/20	30/Sep/19	31/Mar/20
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Income from Operations						
Sales/Income from Operations	4,578.81	3,949.46	3,989.60	8,528.27	8,700.90	15,722.92
Other operating income	-	-	-	-	-	6.30
Total Income from Operations	4,578.81	3,949.46	3,989.60	8,528.27	8,700.90	15,729.22
II Other Income	10.26	9.56	8.45	19.82	18.73	39.37
III Total Income	4,589.07	3,959.02	3,998.05	8,548.09	8,719.63	15,768.59
IV Expenses						
a. Cost of Materials consumed	3,350.62	2,881.05	3,073.92	6,231.67	6,257.39	11,759.85
b. Changes in inventories of finished goods and Work in progress	162.22	185.53	0.39	347.75	500.70	248.85
c. Employee Benefit Expense	257.11	233.05	229.06	490.16	455.55	919.16
d. Finance Costs	5.53	0.16	5.76	5.69	22.29	28.91
e. Depreciation and Amortisation Expense	125.07	117.53	126.44	242.60	255.30	497.39
f. Other Expenses	443.77	390.34	421.51	834.10	887.15	1,671.58
Total Expenses	4,344.31	3,807.66	3,857.08	8,151.97	8,378.38	15,125.75
V Profit before exceptional Items and tax	244.75	151.37	140.97	396.12	341.25	642.85
VI Exceptional Items	-	-	-	-	-	-
VII Profit before Tax	244.75	151.37	140.97	396.12	341.25	642.85
VIII Tax Expense	33.81	48.19	39.41	82.00	95.70	192.42
i. Income Tax						
- Current Tax	61.20	62.37	43.30	123.57	104.82	221.00
ii. Deferred Tax	(27.39)	(14.18)	(3.89)	(41.57)	(9.12)	(28.58)
IX Net Profit for the period	210.94	103.18	101.56	314.12	245.55	450.43
X Other Comprehensive Income						
i. Items that will not be reclassified to profit & loss	(2.17)	(2.17)	(4.94)	(4.33)	(9.88)	(8.67)
ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
iii. Items that will be reclassified to profit & loss	0.88	2.72	(0.16)	3.59	(1.80)	(4.98)
iv. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income	(1.29)	0.55	(5.10)	(0.74)	(11.68)	(13.65)
XI Total Comprehensive Income for the period	209.65	103.73	96.46	313.38	233.87	436.78
XII Paid up equity share capital (Face Value - Rs.10/- each.)	92.21	92.21	92.21	92.21	92.21	92.21
XIII Other Equity						6,112.72
XIV Earnings Per Share Basic & Diluted	22.88	11.19	11.01	34.06	26.63	48.85

- 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 November 12, 2020. 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 review by Statutory Auditor of the Company.
- 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.
- The Company's operations and financial results for the half year ended 30th September, 2020, have been adversely affected for its 'Ice-cream Cone Division' on account of lock down imposed to contain the spread of COVID-19 since last week of March, 2020. The division resumed its normal business operations, with requisite precautions, from 26th May, 2020. During the quarter there was negligible demand for its 'Ice-cream Cones' from dairies and other food industries. Accordingly, the results of the Cone division for the half year ended 30th September, 2020 are therefore not comparable with those of the previous quarters.
- The earnings per share (basic and diluted) for the interim periods have not been annualised.
- The prior period's figures have been regrouped / reclassified wherever necessary to conform to current quarter / period's classification.

for and on behalf of Board of Directors

Ashok Bhaskar
Kulkarni

Digitally signed by Ashok Bhaskar Kulkarni
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A. B. Kulkarni
Managing Director
D.I.No. 01605886

Place : Mumbai
Date : November 12, 2020



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

Segment wise Revenue, Results and Capital Employed for the quarter & half year ended September 30, 2020

(Rs. in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30/Sep/20	30/Jun/20	30/Sep/19	30/Sep/20	30/Sep/19	31/Mar/20
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
a. Tin Containers	4,425.19	3,863.44	3,725.91	8,288.63	7,749.81	14,363.63
b. Ice-Cream Cones (Waffles & Wafers)	153.62	86.02	263.69	239.64	951.09	1,365.59
c. Unallocated	10.26	9.56	8.45	19.82	18.73	39.37
Total Income	4,589.07	3,959.02	3,998.05	8,548.09	8,719.63	15,768.59
2 Segment Results						
a. Tin Containers	265.59	194.22	138.55	459.81	245.37	544.58
b. Ice-Cream Cones (Waffles & Wafers)	(8.47)	(39.86)	10.77	(48.34)	124.77	135.96
	257.12	154.36	149.33	411.48	370.15	680.54
Less:						
(i) Finance costs	5.53	0.16	5.75	5.69	22.29	28.91
(ii) Other un-allocable expenditure net off unallocable income.	6.84	2.82	2.61	9.67	6.61	8.78
Total Profit Before Tax	244.75	151.37	140.97	396.12	341.25	642.85
3 Segment Assets						
a. Tin Containers	9,131.65	9,239.34	8,128.28	9,131.65	8,128.28	8,531.70
b. Ice-Cream Cones (Waffles & Wafers)	834.81	874.83	910.50	834.81	910.50	1,016.34
c. Unallocated	212.49	318.61	310.18	212.49	310.18	297.29
Total	10,178.95	10,432.78	9,348.96	10,178.95	9,348.96	9,845.34
4 Segment Liabilities						
a. Tin Containers	3,066.48	3,468.43	2,533.75	3,066.48	2,533.75	2,876.80
b. Ice-Cream Cones (Waffles & Wafers)	362.37	400.93	434.05	362.37	434.05	499.20
c. Unallocated	231.79	254.77	279.08	231.79	279.08	264.40
Total	3,660.64	4,124.13	3,246.88	3,660.64	3,246.88	3,640.40

Ashok
Bhaskar
Kulkarni

Digitally signed by Ashok Bhaskar Kulkarni
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Kaira Can Company Limited
CIN : L28129MH1962PLC012289
 ION House, Dr. E. Moses Road,
 Mahalaxmi - Mumbai - 400 011

Statement of Unaudited Assets and Liabilities as at September 30, 2020

(Rs. in Lakhs)

Particulars	As at	As at
	September 30, 2020	March 31, 2020
	(Unaudited)	(Audited)
ASSETS		
1. NON CURRENT ASSETS		
(a) Property, Plant and Equipment	2,735.03	2,915.66
(b) Capital Work in Progress	13.88	68.13
(c) Investment Property	27.58	27.94
(d) Other Intangible Assets	4.77	7.04
(e) Financial Assets		
(i) Investments	8.31	4.72
(ii) Trade Receivables	-	-
(iii) Loans	56.90	45.99
(iv) Others Financial assets	-	27.00
(f) Other non-current assets	442.10	452.59
	3,288.57	3,549.06
2. CURRENT ASSETS		
(a) Inventories	3,891.17	4,283.10
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1,227.95	746.94
(iii) Cash and cash equivalents	1,583.63	1,031.67
(iv) Bank balances other than (iii) above	107.20	97.83
(v) Other Financial assets	2.38	0.91
(c) Other Current Assets	78.06	135.80
	6,890.38	6,296.25
TOTAL ASSETS	10,178.95	9,845.32
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	92.21	92.21
(b) Other Equity	6,426.10	6,112.72
	6,518.31	6,204.92
LIABILITIES		
1. NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions	71.48	62.37
(c) Deferred Tax Liabilities(Net)	123.20	164.77
	194.68	227.13
2. CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
- Outstanding due to Micro and Small Enterprises	134.30	63.97
- Outstanding due to creditors other than Micro and Small Enterprises	2,447.48	2,733.69
(iii) Other Financial Liabilities	630.63	512.95
(b) Other Current Liabilities	153.04	66.60
(c) Provisions	36.04	36.04
(d) Current Tax liabilities (Net)	64.47	-
	3,465.96	3,413.26
TOTAL EQUITY AND LIABILITIES	10,178.95	9,845.32



Kaira Can Company Limited
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Unaudited Statement of Cash Flows for the half year ended on September 30, 2020

(Rs. in Lakhs)

	Particulars	For the year ended September 30, 2020	For the year ended September 30, 2019
A	Cash flow from operating activities		
	Profit before tax	396.12	341.25
	Adjustments for :		
	Depreciation and amortisation expense	242.60	255.30
	Interest Income	(14.54)	(8.13)
	Interest and finance charges	5.69	22.29
	Dividend Income	-	(0.13)
	(Profit) / Loss on Sales of Fixed Assets (Net)	(0.79)	(0.02)
	(Profit) / Loss on Sales of Investment (Net)	-	-
	Fair valuation of Investments through FVTPL	-	-
	Rent Income from Investment properties	(4.20)	(3.81)
	Provision for Doubtful debt (Net)	0.70	1.47
	Operating profit before working capital changes	625.58	608.22
	Change in operating assets and liabilities:		
	(Increase) / Decrease in trade receivables	(481.71)	(330.94)
	(Increase) / Decrease in inventories	391.93	1,300.75
	(Increase) / Decrease in other financial assets	(10.91)	(7.44)
	(Increase) / Decrease in other assets	67.74	368.58
	Increase / (Decrease) in trade payables	(215.88)	(409.35)
	Increase / (Decrease) in other liabilities & provisions	91.21	(20.38)
	Increase / (Decrease) in other financial liabilities	118.40	142.13
	Cash generated from operations :	586.37	1,651.57
	Direct taxes paid (net)	(58.61)	(77.21)
	Cash generated from operating activities (A)	527.76	1,574.36
B	Cash flows from investing activities		
	Payment for property, plant and equipment (PPE) and Intangibles (including Capital work-in-progress)	(6.74)	(17.78)
	Sale of Fixed Assets	2.45	0.05
	Sale of Investments	-	-
	Decrease/(increase) in fixed deposits with a maturity period of more than 90 days	17.63	(0.72)
	Rent Income from Investment properties	4.20	3.81
	Interest received	13.07	7.21
	Dividend received	-	0.13
	Net cash (used) in Investing activities (B)	30.61	(7.30)
C	Cash flow from financing activities :		
	Proceeds/ (Repayment) of Long term borrowing (net)	(0.64)	(3.00)
	Proceeds/ (Repayment) of Short term borrowing (net)	-	(748.80)
	Interest paid	(5.69)	(22.29)
	Dividend paid	(0.09)	(59.94)
	Dividend Distribution Tax	-	(12.32)
	Net cash (used) in financing activities (C)	(6.42)	(846.35)
	Net Increase/ (Decrease) in Cash and Cash Equivalent [(A) + (B) + (C)]	551.96	720.71
	Cash and Cash Equivalents		
	As at Beginning of the year	1,031.67	304.78
	Balances with banks in current accounts and deposit account		
	As at end of the year	1,583.63	1,025.49
	Net Increase/ (Decrease) in Cash and Cash Equivalent	551.96	720.71
	Reconciliation of cash and cash equivalents as per the cash flow statement		
		September 30, 2020	September 30, 2019
	Cash and cash equivalents as per above comprise of the following		
	Cash and cash equivalents	1,583.63	1,025.49
	Bank overdrafts	-	-
	Balances as per statement of cash flows	1,583.63	1,025.49

for and on behalf of Board of Directors

Independent Auditor’s Review Report on the Unaudited Standalone Financial Results of Kaira Can Company Limited for the Quarter and Half Year ended September 30, 2020, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**To The Board of Directors
Kaira Can Company Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Kaira Can Company Limited** (the “Company”), for the quarter ended September 30,2020 and for the period April 1,2020 to September 30,2020 (the “Statement”), being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Company’s Management and approved by the company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 financial statements are 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not

disclosed the 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 G. D. Apte & Co.

Chartered Accountants

Firm Registration No: 100515W

CHETAN

RAMESH SAPRE

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Chetan R. Sapre

Partner

Membership No: 116952

UDIN : 20116952AAAAXG9258

Place : Mumbai

Date : November 12, 2020

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