

KABSONS INDUSTRIES LIMITED

8-3-1087, Plot No. 48, Srinagar Colony, Hyderabad - 500073, Telangana, INDIA.

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Website : www.kabsonsindustrieslimited.com

Grievance redressal division Email : kilshareholders@gmail.com

CIN No.: L23209TG1993PLC014458



REF:KIL/BSE/2017-18

Date: 29.05.2017

To
Deputy General Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street
Mumbai – 400 001

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on 29/09/2017 – Reg.

Ref: i) Reg. 33 of the SEBI (LODR) (Amendment) Regulations, 2016
ii) Our Scrip code – 524675

This is to inform you that the Audited Financial results for the quarter and year ended March 31, 2017 was approved and taken on record by the Board of Directors at their meeting held on May 29, 2017. The same was signed by Mr.Rajiv Kabra, Executive Director of the Company.

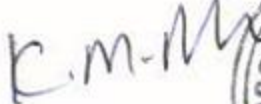
We enclose Audited Financial results for the quarter and year ended March 31, 2017 together with the Report of the Auditors for the quarter and year ended March 31, 2017 (**Annexure – I**).

We are arranging publication of the Extracts of Audited results in the newspaper and also in the website of the Company along with detailed Audited results as required under Reg.33 and with 47 of SEBI [LODR] Regulations, 2015.

The Meeting commenced at 4.00 p.m and concluded at 6.30 p.m

Kindly bring this to the notice of the members of the Exchange.

Yours faithfully,
for **KABSONS INDUSTRIES LIMITED**


(K.Madhu Bhasker)
Asst. Manager
Accts-Secretarial



Statement of Audited Results for the Quarter and Year Ended 31st March, 2017.

(Rs. In Lacs except EPS)

SL NO	PARTICULARS	3 Months Ended	Preceding 3 Months ended	Corresponding 3 Months ended	Current Year ended	Previous Year ended
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operations	150.44	106.81	42.90	381.01	167.29
II	Other Income	8.93	9.16	9.38	27.88	27.48
III	Total revenue (I+II)	159.37	115.97	52.28	408.89	194.77
IV	Expenses					
	Cost of Materials consumed	-	-	-	-	-
	Purchase of stock-in-trade	99.96	59.17	15.79	240.77	52.32
	Changes in stock-in-trade and Work in Progress	(9.30)	15.44	(2.10)	(10.30)	(0.99)
	Power and Fuel	1.30	1.39	1.08	4.85	4.21
	Employees benefit expenses	15.24	13.03	11.86	51.22	42.39
	Finance costs	-	-	-	-	-
	Depreciation and amortisation expense	3.07	3.07	2.30	10.88	9.53
	e) Other Expenditure	27.43	15.27	16.71	75.51	70.65
	Total Expenses	137.70	107.37	45.64	372.93	178.11
V	Profit before exceptional and extraordinary items and tax (III-IV)	21.67	8.60	6.64	35.96	16.66
VI	Exceptional Items	-	364.24	(27.48)	364.24	(27.48)
VII	Profit before exceptional and extraordinary items and tax (V-VI)	21.67	372.84	(20.84)	400.20	(10.82)
VIII	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII-VIII)	21.67	372.84	(20.84)	400.20	(10.82)
X	Tax Expense :					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	21.67	372.84	(20.84)	400.20	(10.82)
XII	Profit (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit (Loss) from discontinuing operations(after tax)(XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XI+XIV)	21.67	372.84	(20.84)	400.20	(10.82)
XVI	Earning per share (EPS)					
	(1) Basic	0.12	2.14	(0.12)	2.29	(0.06)
	(2) Diluted	0.12	2.14	(0.12)	2.29	(0.06)

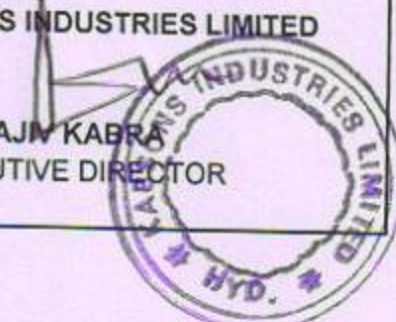
NOTES

- 1 Consumers Cylinder subscription deposits collected over a period of time amounting to Rs.679.01 Lacs is written back, as the cylinders are not returned for a long time. Out of this an amount of Rs.314.77 Lacs is adjusted against the Cylinder deposits paid by the Company. Net amount of RS.364.24 Lakhs is shown as Exceptional item.
- 2 As the Company is engaged only in one segment viz of Gas sales there are no other reportable segments as per Accounting Standard (AS - 17).
- 3 In view of uncertainty associated with operations of the Company, it is considered appropriate not to create deferred tax asset.
- 4 The above results were reviewed by Audit Committee and taken on record by the Board of Directors at the meeting held on **May 29, 2017**
- 5 Previous year and current period figures have been regrouped / recasted wherever necessary.
- 6 The figures of the Current quarter and quarter ended 31st March, 2016 are the balancing figures between the audited figures of the full financial year ended 31st March, 2017 and 31st March, 2016, respectively and the published year to date figures upto third quarter ended 31st December, 2016 and 31st December, 2015, respectively.
- 7 Auditors Qualifications :
 - (a) The Company has not provided for the interest expense amounting to Rs.6,33,691 for the year and Rs.97,07,589 for earlier years against the Trade deposits received from the Dealers / Distributors. Consequently, the same has resulted in overstatement of Profit for the year by Rs.6,33,691, overstatement of the balance in the statement of Profit and Loss by Rs.1,03,41,550 and understatement of Current Liabilities by Rs.1,03,41,550.
 - (b) Previous year Current Liabilities exceeded Current Assets and networth was completely eroded but Financial statements were prepared on going concern inspite of threat to going concern basis. During the year Current Assets exceeded the Current Liabilities and networth become positive, there is no threat to going concern basis.
 - (c) The Company has not complied with the requirements of AS-15, 'Employee Benefits' in respect of gratuity. In view of this, the liability of the Company could not be ascertained. Consequently, we are unable to comment on the impact of the same on the profit for the year.

Place : Hyderabad
Date : 29.05.2017

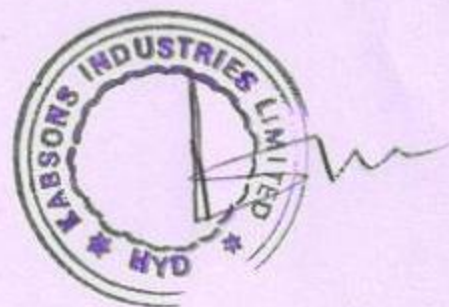
For KABSONS INDUSTRIES LIMITED

RAJN KABRA
EXECUTIVE DIRECTOR



Statement of Assets and Liabilities

SL. NO.	PARTICULARS	As at 31-03-2017 (Audited)	As at 31-03-2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,746.30	1,746.30
	(b) Reserves and surplus	(1,462.73)	(1,862.93)
	Sub-total - Shareholders' fund	283.57	(116.63)
2	Non-current liabilities		
	(a) Other long-term liabilities	192.02	164.02
	(b) Long-term provision	1.02	0.92
	Sub-total - Non-current liabilities	193.04	164.94
3	Current liabilities		
	(a) Short-term borrowings	10.00	26.00
	(b) Trade payables	17.16	18.86
	(c) Other current liabilities	132.78	789.63
	(d) Short-term provisions	3.03	1.98
	Sub-total - Current liabilities	162.97	836.47
	TOTAL - EQUITY AND LIABILITIES	639.58	884.78
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	262.65	242.30
	(c) Long-term loans and advances	10.41	10.41
	(d) Other non-current assets	108.18	31.67
	Sub-total - Non-current assets	381.24	284.38
2	Current assets		
	(a) Inventories	14.81	4.50
	(b) Trade receivables	29.29	25.75
	(c) Cash and cash equivalents	169.19	206.86
	(d) Short-term loans and advances	14.24	11.67
	(e) Other current assets	30.81	351.62
	Sub-total - Current assets	258.34	600.40
	TOTAL - ASSETS	639.58	884.78





Brahmayya & Co.,

CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

Auditor's Report on Quarterly Financial Results & Year to Date Financial Results of **Kabsons Industries Limited** Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To

Board of Directors

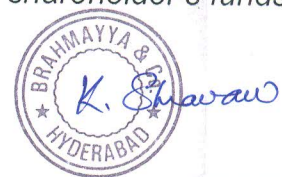
Kabsons Industries Limited.

We have audited the quarterly financial results of **Kabsons Industries Limited** ("Company") for the quarter ended 31st March, 2017 and the year to date financial results for the period from 1st April, 2016 to 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) for interim financial Reporting (AS-25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion.

Basis for Qualified Opinion

The Company has not adopted and complied with the requirements of AS-15 'Employee Benefits' in respect of the Gratuity liability, which constitutes a departure from the Accounting standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. In view of this the liability of the company in this regard could not be ascertained. Consequently, we are unable to comment about the impact of this on the profit for the year, income tax and shareholder's funds.





Emphasis of matter

- a) We draw attention to Note 7(b), previous year Current Liabilities exceeded Current Assets and net worth was completely eroded but Financial statements were prepared on going concern inspite of threat to going concern basis. During the year Current Assets exceeded the Current Liabilities and net worth become positive, there is no threat to going concern basis.
- (b) We draw attention to Note 7(a) in the financial results which states that the Company has not provided for the interest expense amounting to Rs.6.34 lakhs for the year and Rs.97.07 lakhs for earlier years against the Trade deposits received from the Dealers / Distributors. Consequently, the same has resulted in overstatement of Profit for the year by Rs.6.34 lakhs, overstatement of the balance in the statement of Profit and Loss by Rs.103.41 lakhs and understatement of Current Liabilities by Rs.103.41 lakhs.

In our opinion and to the best of our information and according to the explanation given to us, except for the effects of the matter described in Basis for Qualified Opinion and Emphasis of matters paragraph above, these quarterly financial results as well as the year to date financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
- ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date financial results for the period from 1st April, 2016 to 31st March, 2017.

The statement includes the results for the Quarter ended 31st March, 2017, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which are subject to limited review by us.

Place : Hyderabad
Date : 29.05.2017

for **BRAHMAYYA & CO.**
Chartered Accountants
Firm's Regn No. 000513S



K. Shrawan

(K.SHRAVAN)
Partner

Membership No. 215798