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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/052018

28<sup>th</sup> May, 2018

To,  
The Department of Corporate Services - CRD  
BSE Ltd.  
P.J. Towers, Dalal Street,  
Mumbai - 400 001.

Scrip Code: 504840

Dear Sir,

Re: Outcome of the Board Meeting - Audited Financial Results and segment wise break up thereof for the year Ended 31<sup>st</sup> March, 2018

We write to inform you that a meeting of the Board of Directors of the Company held today i.e. May 28, 2018, for consideration of Audited Financial Results for the year ended March 31, 2018. The Meeting of Board of Directors of the Company commenced at 11.00 am. and concluded at 14.30 pm.

1. Audited Financial Results:

Pursuant to Regulation 30(4) read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We enclose herewith **Audited Financial Results of the Company for the year ended March 31, 2018** along with the Audit Reports on the Financial Results, 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, Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai (Registration No.104607W/W100166) have submitted the Audit Report for the Financial Results of the Company for the year ended March 31, 2018 with an unmodified opinion.

2. Dividend :

The Board has **recommended a dividend of Rs.6.50 on Equity Share of Rs.10.00 each (i.e.65%) for the year ended March 31, 2018**, subject to approval of the shareholders at the ensuing 55th Annual General Meeting.

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
For KAIRA CAN COMPANY LTD

HITEN VANJARA  
COMPANY SECRETARY



Encl: as above



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

Statement of Financial Results for the quarter and year ended March 31, 2018

(Rs. in lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2018 (Audited)	December 31, 2017 (Unaudited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
<b>I Income from Operations</b>					
Sales/Income from Operations	3,351.43	3,196.18	3,561.49	14,874.07	14,397.47
Other operating income	7.34	-	13.72	7.81	14.82
<b>Total Income from Operations</b>	<b>3,358.77</b>	<b>3,196.18</b>	<b>3,575.21</b>	<b>14,881.88</b>	<b>14,412.29</b>
<b>II Other Income</b>	<b>12.87</b>	<b>13.74</b>	<b>24.43</b>	<b>38.28</b>	<b>32.82</b>
<b>III Total Income</b>	<b>3,371.64</b>	<b>3,209.92</b>	<b>3,599.64</b>	<b>14,920.16</b>	<b>14,445.11</b>
<b>IV Expenses</b>					
a. Cost of Materials consumed	1,994.67	1,885.29	1,904.32	8,538.47	7,002.06
b. Excise duty	-	-	330.35	421.65	1,316.63
c. Changes in inventories of finished goods and stock in trade	(151.05)	(34.68)	(74.34)	(240.71)	470.36
d. Employee Benefit Expense	162.93	191.55	170.04	762.93	772.90
e. Finance Costs	14.31	32.65	21.68	103.98	112.29
f. Depreciation and Amortisation Expense	122.47	105.93	112.17	452.74	440.50
g. Other Expenses	1,108.70	874.60	1,016.17	4,188.09	3,940.92
<b>Total Expenses</b>	<b>3,252.03</b>	<b>3,055.34</b>	<b>3,480.39</b>	<b>14,227.15</b>	<b>14,055.66</b>
<b>V Profit / (Loss) before exceptional Items and tax</b>	<b>119.61</b>	<b>154.58</b>	<b>119.25</b>	<b>693.01</b>	<b>389.45</b>
<b>VI Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII Profit before Tax</b>	<b>119.61</b>	<b>154.58</b>	<b>119.25</b>	<b>693.01</b>	<b>389.45</b>
<b>VIII Tax Expense</b>	<b>15.40</b>	<b>54.39</b>	<b>28.46</b>	<b>212.59</b>	<b>115.90</b>
Income Tax					
- Current Tax	48.54	48.92	55.86	268.68	131.89
- Earlier year Tax	-	-	(12.58)	-	(12.58)
ii. Deferred Tax Liability/(Asset)	(33.14)	5.47	(14.82)	(56.09)	(3.41)
<b>IX Net Profit for the period</b>	<b>104.21</b>	<b>100.19</b>	<b>90.79</b>	<b>480.42</b>	<b>273.55</b>
<b>X Other Comprehensive Income</b>					
i. Items that will not be reclassified to profit & loss	(4.86)	1.53	25.13	(0.25)	6.15
ii. Items that will be reclassified to profit & loss	(4.84)	2.17	0.14	6.82	0.71
<b>Total Other Comprehensive Income</b>	<b>(9.70)</b>	<b>3.70</b>	<b>25.27</b>	<b>6.57</b>	<b>6.86</b>
<b>XI Total Comprehensive Income for the period</b>	<b>94.51</b>	<b>103.89</b>	<b>116.06</b>	<b>486.99</b>	<b>280.41</b>
<b>XII Paid up equity share capital</b> ( Face Value - Rs 10/- each. )	<b>92,21,330</b>	<b>92,21,330</b>	<b>92,21,330</b>	<b>92,21,330</b>	<b>92,21,330</b>
<b>XIII Earnings Per Share Basic &amp; Diluted</b>	<b>11.30</b>	<b>10.87</b>	<b>12.59</b>	<b>52.10</b>	<b>29.66</b>
* Not annualised					

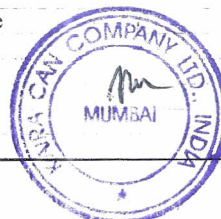
1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee at their meeting held on May 24, 2018 and approved by the Board of Directors at their meeting held on May 28, 2018. The Financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and the Companies (Indian Accounting Standards) Amendment Rules, 2017. These results have been subject to audit by Statutory Auditor of the Company.

2 The statutory auditors, have issued report with unmodified opinion on the financial results. Amounts for the quarter and year ended March 31, 2017 included In the Statement are based on the previously issued financial results of the Company, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 ('previous GAAP'), which were audited by them, whose report dated May 26, 2017 expressed an unmodified opinion on the audited Financial Results. The Management has adjusted these results for the differences in accounting principles adopted by the Company on transition to the Indian Accounting Standards (Ind AS) which have been approved by the Company's Board of Directors and audited by the statutory auditors.

3 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.

4 The Company has prepared its Financial Statements under Ind AS effective from April 1, 2017 with restated comparative figures for the previous year ended March 31, 2017. Accordingly, the Opening Balance sheet, in line with Ind AS transitional provisions, has been prepared as at April 1, 2016. The following is the reconciliation between the Financial statements prepared as per 'Previous GAAP' and Ind AS for the quarter and year ended March 31, 2017 as per Ind AS 101, First time adoption of Indian Accounting Standards.

Particulars	Quarter Ended	Year Ended
	March 31, 2017 (Audited)	March 31, 2017 (Audited)
Profit after tax as reported under previous GAAP	110.34	273.66
<b>Adjustments on account of Ind AS:</b>		
Income accounted for Merchant Export Incentive Scheme (MEIS)	13.38	13.38
Fair Value Gain on Financial Instrument	0.18	0.67
Actuarial gain/(loss) on defined benefit liability recognised in Other Comprehensive Income	(37.55)	(9.19)
Allowance for Expected Credit Loss	(5.25)	(5.25)
Tax adjustments	9.68	0.28
Profit after Tax as reported under Ind AS	90.79	273.55
Other Comprehensive Income (net of tax)	25.27	6.86
<b>Total Comprehensive Income as per Ind AS</b>	<b>116.06</b>	<b>280.41</b>



Reconciliation of Equity reported under Previous GAAP to Ind AS

Particulars	Year Ended	Year Ended
	March 31, 2017 (Audited)	March 31, 2016 (Audited)
Total Equity reported under previous GAAP	5,230.34	4,956.68
<u>Adjustment on account of Ind AS:</u>		
Equity Instruments at Fair Value	2.74	2.03
Income accounted for Merchant Export Incentive Scheme (MEIS)	24.79	11.41
Fair Value Gain on Financial Instrument	3.37	2.71
Allowance for Expected Credit Loss	(5.25)	-
Corporate Dividend	-	46.11
Tax on Corporate Dividend	-	9.39
Tax Adjustment	(6.55)	(3.79)
Total Equity under Ind AS	5,249.44	5,024.53

- 5 Consequent to the introduction of Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise value Added tax have been subsumed in GST. In Accordance with Ind AS- 18 on revenue and schedule III of the Companies Act 2013 unlike excise duties levies like GST, VAT etc. are not part of Revenue. Accordingly the figures for period up to June 30, 2017 are not strictly releateable to those thereafter. The following additional information is being provided to facilitate such understanding.

Particulars	Quarter ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A. Revenue from Operation	3,358.77	3,196.18	3,575.21	14,881.88	14,412.29
B. Excise Duty on sale	-	-	330.35	421.65	1,316.63
B. Other Ind AS Adjustment/ Re-classifications			12.31	0.87	4.95
C. Revenue from Operation excluding excise duty on sales ( A-B)	3,358.77	3,196.18	3,232.55	14,459.36	13,090.71

- 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 Company has changed its presentation from "Rs." to "Rs. in lakhs upto two decimals". Accordingly, the figures of previous periods/year have been rearranged to conform to the current period presentation.
- 9 The prior period's figures have been regrouped / reclassified wherever necessary to conform to current quarter / period's classification.



Place : Mumbai  
Date : May 28, 2018



for and on behalf of Board of Directors

A. B. Kulkarni

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

Statement of Assets and liabilities

(Rs. in lakhs)

Particulars	As At	As At	As At
	March 31,2018 (Audited)	March 31,2017 (Audited)	March 31,2016 (Audited)
<b>ASSETS</b>			
<b>1. NON CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3,396.50	3,366.16	3,714.29
(b) Capital Work in Progress	14.04	-	27.21
(c) Investment Property	29.34	30.04	30.74
(d) Other Intangible Assets	17.76	17.17	21.53
(e) Financial Assets			
(i) Investments	11.74	4.92	4.21
(ii) Loans	21.84	26.64	33.13
(iii) Others	90.53	8.00	7.00
(f) Other non-current assets	397.69	478.70	390.08
	<b>3,979.44</b>	<b>3,931.63</b>	<b>4,228.19</b>
<b>2. CURRENT ASSETS</b>			
(a) Inventories	3,380.72	3,153.21	2,895.89
(b) Financial Assets			
(i) Investments	9.03	8.37	7.71
(ii) Trade Receivables	963.94	834.01	764.91
(iii) Cash and Cash Equivalents	575.36	79.35	170.24
(iv) Bank balances other than (iii) above	35.76	43.09	166.55
(v) Others	1.38	1.53	2.03
(c) Other Current Assets	1,144.87	1,375.17	1,254.19
	<b>6,111.06</b>	<b>5,494.73</b>	<b>5,261.51</b>
<b>TOTAL ASSETS</b>	<b>10,090.50</b>	<b>9,426.36</b>	<b>9,489.70</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	92.21	92.21	92.21
(b) Other Equity	5,588.72	5,157.23	4,932.32
	<b>5,680.93</b>	<b>5,249.44</b>	<b>5,024.53</b>
<b>LIABILITIES</b>			
<b>1. NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	49.45	185.94	236.10
(b) Provisions	58.21	77.10	69.85
(c) Deferred Tax Liabilities(Net)	219.12	266.02	241.92
	<b>326.78</b>	<b>529.06</b>	<b>547.87</b>
<b>2. CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	998.25	751.83	1,733.21
(ii) Trade Payables	2,365.39	2,255.81	1,446.69
(iii) Other Financial Liabilities	662.11	550.52	632.98
(b) Other Current Liabilities	31.05	84.62	98.47
(c) Provisions	25.99	5.08	5.95
	<b>4,082.79</b>	<b>3,647.86</b>	<b>3,917.30</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,090.50</b>	<b>9,426.36</b>	<b>9,489.70</b>



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

**Segment wise Revenue, Results and Capital Employed for the quarter and year ended March 31, 2018**

(Rs. in lakhs)

Particulars	Quarter ended			For the year ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Segment Revenue</b>					
a. Tin Containers	2,970.11	3,005.89	3,037.15	13,598.52	12,629.77
b. Ice-Cream Cones ( Waffles & Wafers )	388.66	190.29	538.06	1,283.36	1,782.52
c. Unallocated	12.87	13.74	24.43	38.28	32.81
<b>Total Income</b>	<b>3,371.64</b>	<b>3,209.92</b>	<b>3,599.64</b>	<b>14,920.16</b>	<b>14,445.10</b>
<b>2 Segment Results</b>					
a. Tin Containers	118.49	181.47	124.38	722.80	358.28
b. Ice-Cream Cones ( Waffles & Wafers )	12.56	6.77	38.99	81.94	158.96
	131.05	188.24	163.37	804.74	517.24
Less:					
(i) Interest	14.31	32.65	21.68	103.98	112.29
(ii) Other un-allocable expenditure net off unallocable income.	(2.87)	1.01	22.44	7.75	15.50
<b>Total Profit Before Tax</b>	<b>119.61</b>	<b>154.58</b>	<b>119.25</b>	<b>693.01</b>	<b>389.45</b>
<b>3 Segment Assets</b>					
a. Tin Containers	8,724.81	7,905.83	7,684.60	8,724.81	7,684.60
b. Ice-Cream Cones ( Waffles & Wafers )	1,085.88	837.09	1,183.76	1,085.88	1,183.76
c. Unallocated	279.81	296.05	558.00	279.81	558.00
<b>Total</b>	<b>10,090.50</b>	<b>9,038.97</b>	<b>9,426.36</b>	<b>10,090.50</b>	<b>9,426.36</b>
<b>4 Segment Liabilities</b>					
a. Tin Containers	3,244.48	2,651.40	3,578.78	3,244.48	3,578.78
b. Ice-Cream Cones ( Waffles & Wafers )	865.66	628.94	245.99	865.66	245.99
c. Unallocated	299.43	172.17	352.15	299.43	352.15
<b>Total</b>	<b>4,409.57</b>	<b>3,452.51</b>	<b>4,176.92</b>	<b>4,409.57</b>	<b>4,176.92</b>



# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

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## Auditor's Report on Quarterly and Annual Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors  
Kaira Can Company Limited  
Ion House, Dr. E. Moses Road,  
Mahalakshmi,  
Mumbai – 400 011.

1. We have audited the accompanying Financial results of **Kaira Can Company Limited** (“the Company”) for the quarter and year ended March 31, 2018 (“the Statement”), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These quarterly and annual financial results have been prepared on the basis of the Ind AS financial statements, which are the responsibility of the company's management.
2. Our responsibility is to express an opinion on these Ind AS financial results based on our audit of such Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, as reported in these results are the balancing figures between the audited figures in respect of the year ended March 31, and the published year to date figures up to 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.
3. 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 statements are free of material misstatements. 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 opinion.
4. The Financial Results for the quarter and year ended March 31, 2017, included in the Statement, are based on the previously issued Financial Results of the Company, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (“previous GAAP”), which were audited by us, whose report dated May 26, 2017 expressed an unmodified opinion on the audited Financial Results. Management has adjusted these results for the differences in accounting principles adopted by the Company on transition to the Indian Accounting Standards (“Ind AS”) and presented reconciliations of the profit and equity under Ind AS of the corresponding quarter and year ended March 31, 2017 with the profit and equity reported under the previous GAAP, which have been approved by the Company's Board of Directors and audited by us.

5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and annual Ind AS Financial results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard ; and
  - ii. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information for the quarter and year ended March 31, 2018.

**For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS  
Firm Registration Number 104607W/W100166**

*D. Sai*

**Sai Venkata Ramana Damarla**

**Partner**

Membership. No. 107017

Place: Mumbai

Dated: May 28, 2018