




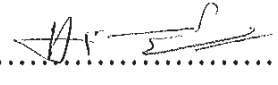

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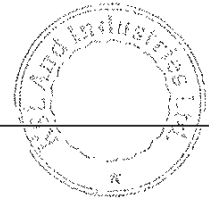
KRISHNA GROUP

CIN : L17119DN1983PLC000074

FORM A

Covering letter of the annual audit report to be filled with the stock exchange

1.	Name of the Company:	KSL And Industries Limited (Scrip Code -530149)
2.	Annual financial statement for the year ended	31 st March 2016
3.	Type of Aduit qualification	Un-qualified
4.	Frequency of Observation	N.A.
5.	To be signed by-	
	*CEO/ Manging Director	
	*Auditor of the Company	
	*Audit Committee Chairperson 



KSL AND INDUSTRIES LIMITED

Corporate Office : Raghuvanshi Mills Compound, 11/12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.

Tel. : 2495 5321 • Fax : 2498 1371 / 2492 4295 / 2497 0644 E-mail : info@kslindustries.com / kscrealty@yahoo.co.in • Web Site : www.kslindustries.com

Regd. Office : 69-A, Dhanu Udyog Industrial Area, Piperia, Silvassa (U.T. of D.& N.H.) - 396230 Tel. : 0260-3258845 • Fax : 09898593191

A. F. KHASGIWALA & CO.
CHARTERED ACCOUNTANTS
3/307, Rewa Chambers,
31, New Marine Lines,
Mumbai -- 400 020

Offi. Tel. No.: 2200 41 67
Resi. Tel No.: 2307 51 18

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure VII)

To
Board of Directors
KSL AND INDUSTRIES LIMITED

We have audited the quarterly financial results of **KSL and Industries Limited** for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure 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 for Interim Financial Reporting (AS 25 / Ind AS 34), 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 opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

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

Place: Mumbai
Date: 25/05/2016

**FOR A.F.KHASGIWALA & CO
CHARTERED ACCOUNTANT**



A handwritten signature in black ink, appearing to be "A.F. Khasgiwala", written over a horizontal line.

A.F. KHASGIWALA
PARTNER
Membership. No. 6491
Firm Regn no. 105114

A. F. KHASGIWALA & CO.
CHARTERED ACCOUNTANTS
3/307, Rewa Chambers,
31, New Marine Lines,
Mumbai – 400 020

Offi. Tel. No.: 2200 41 67
Resi. Tel No.: 2307 51 18

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
KSL AND INDUSTRIES LIMITED

We have audited the quarterly consolidated financial results of **KSL & Industries Limited** for the quarter ended March 31, 2016 and the consolidated year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated 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 opinion.



In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended March 31, 2016 as well as the consolidated year to date results for the period from April 1, 2015 to March 31, 2016.

Place: Mumbai
Date: 25/05/2016

**FOR A.F.KHASGIWALA & CO
CHARTERED ACCOUNTANT**



A handwritten signature in black ink, appearing to be "A.F. Khasgiwala".

A.F. KHASGIWALA
PARTNER
Membership No. 6491
Firm Regn no. 105114



KSL

KRISHNA GROUP

CIN : LI7119DN1983PLC000074

KSL AND INDUSTRIES LIMITED							
Statement of Standalone and Consolidated Audited Results for the Quarter ended as on 31st March 2016							
Particulars				CONSOLIDATED		STANDALONE	
	3 months ended (31/03/2016)	Preceding 3 months ended (31/12/2015)	Corresponding 3 months ended in the previous year (31/03/2015)	Year ended (31/03/2016)	Previous year ended (31/03/2015)	Year ended (31/03/2016)	Previous year ended (31/03/2015)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Income from Operations							
(a) Net Sales/Income from Operations (Net of excise duty)	7,060.26	2,957.45	15,402.12	27,886.10	107,335.21	19,779.71	85,384.48
(b) Other Operating Income	312.83	531.62	1,130.69	3,090.00	4,148.36	3,090.00	4,145.56
Total Income from Operations	7,373.09	3,489.07	16,532.81	30,976.10	111,483.57	22,869.71	89,530.04
2. Expenses							
(a) Cost of Materials consumed	3,348.79	2,322.46	26,008.96	20,663.04	103,317.59	14,603.94	87,151.34
(b) Purchase of stock-in-trade							
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(85.45)	(65.63)	(438.57)	(745.87)	760.68	(857.77)	226.50
(d) Employee benefits expense	634.04	87.10	341.34	1,258.94	2,204.34	983.76	1,439.86
(e) Depreciation and amortisation expense	1,343.14	1,349.47	1,432.45	6,514.15	7,637.89	5,391.55	5,397.89
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,802.40	580.31	1,414.53	4,573.05	6,170.64	3,649.49	4,519.77
(g) Devaluation of rejected material		-	-	2,012.09	19,235.21	1,364.28	11,007.45
Total Expenses	7,042.92	4,273.71	28,758.71	34,275.40	139,326.35	25,135.26	109,742.81
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	330.17	(784.64)	(12,225.90)	(3,299.30)	(27,842.77)	(2,265.55)	(20,212.76)
4. Other Income	442.78	34.58	-	481.66	-	477.36	-
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	772.95	(750.06)	(12,225.90)	(2,817.64)	(27,842.77)	(1,788.19)	(20,212.76)
6. Finance Costs	2,152.68	2,148.12	1,697.57	12,353.33	10,481.28	8,547.30	6,757.70
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(1,379.72)	(2,898.17)	(13,923.48)	(15,170.97)	(38,324.05)	(10,335.49)	(26,970.45)



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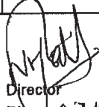

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KRISHNA GROUP

CIN : L17119DN1983PLC000074

8. Exceptional Items	(298.33)	-	-	(581.80)	669.13	(298.33)	290.76
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(1,678.05)	(2,898.17)	(13,923.48)	(15,752.77)	(38,993.18)	(10,633.81)	(26,679.70)
10. Tax expense	-	-	-	-	-	-	-
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(1,678.05)	(2,898.17)	(13,923.48)	(15,752.77)	(38,993.18)	(10,633.81)	(26,679.70)
12. Extraordinary items (net of tax expense Lakhs)							
13. Net Profit / (Loss) for the period (11 + 12)	(1,678.05)	(2,898.17)	(13,923.48)	(15,752.77)	(38,993.18)	(10,633.81)	(26,679.70)
14. Share of Profit / (loss) of ass	-	-	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(1,678.05)	(2,898.17)	(13,923.48)	(15,752.77)	(38,993.18)	(10,633.81)	(26,679.70)
17. Paid-up equity share capital (Face Value Rs.4/-)	4,026.73	4,026.73	4,026.73	4,026.73	4,026.73	4,026.73	4,026.73
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year							
19.i Earnings Per Share (before extraordinary items) (of ₹/- each) (not annualised):							
(a) Basic	(1.37)	(2.88)	(13.83)	(15.07)	(38.07)	(10.27)	(26.79)
(b) Diluted	(1.37)	(2.88)	(13.83)	(15.07)	(38.07)	(10.27)	(26.79)
19.ii Earnings Per Share (after extraordinary items) (of ₹/- each) (not annualised):							
(a) Basic	(1.67)	(2.88)	(13.83)	(15.65)	(38.73)	(10.56)	(26.50)
(b) Diluted	(1.67)	(2.88)	(13.83)	(15.65)	(38.73)	(10.56)	(26.50)
Place: Mumbai	  Director Dtn: 074114205						
Date: 25 th May, 2016							



KSL AND INDUSTRIES LIMITED

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KRISHNA GROUP

CIN : L17119DN1983PLC000074

KSL AND INDUSTRIES LTD.,					
STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH 2016					
		STANDALONE		CONSOLIDATED	
		YEAR ENDED	YEAR ENDED	YEAR ENDED	YEAR ENDED
	PARTICULARS	AS AT 31/03/2016 (Audited)	AS AT 31/03/2015 (Audited)	AS AT 31/03/2016 (Audited)	AS AT 31/03/2015 (Audited)
A	EQUITY AND LIABILITIES				
1	SHAREHOLDERS' FUND				
	a) Share Capital	4026.73	4026.73	12802.39	4026.73
	b) Reserves and Surplus	(40982.13)	(30348.33)	(75653.52)	(52506.11)
	c) Money received against share warrant	NIL	NIL	NIL	NIL
	Sub- Total- Shareholders' Funds	-36955.40	-26321.60	-62851.13	-48479.38
2	Share Application money pending allotment	NIL	NIL	NIL	NIL
3	Non-Current Liabilities				
	a) Long term borrowings	77001.51	80294.57	103149.27	106435.22
	b) Deferred tax liabilities (net)	2045.74	1793.37	3340.93	2805.09
	c) Other long term liabilities	0	0	0.00	0
	d) Long-term provisions	0	0	0.00	0
	Sub-total Non current liabilities	79047.25	82087.94	106490.20	109240.31
4	Current Liabilities				
	a) Short-term borrowings	31408.83	31947.47	41821.77	42250.52
	b) Trade Payables	195.76	163.70	240.66	219.49
	c) Other current liabilities	3327.98	6563.78	3669.97	7022.93
	d) Short-term provisions	8935.53	2120.09	13122.36	2569.67
	Sub-Total Current Liabilities	43868.11	40795.04	58854.76	52062.61
	TOTAL-EQUITY AND LIABILITIES	85959.95	96561.37	102493.83	112823.53
B	ASSETS				
1	Non-current assets				
	a) Fixed Assets				
	(i) Gross Block	131150.14	131147.73	156753.07	156778.66
	(ii) Depreciation	63417.60	58026.05	74484.55	67970.59923
	(iii) Net Block	67732.53	73121.67	82268.52	88808.06
	Capital Work in Progress	3137.61	3137.01	3137.61	2534.31
	(ii) Intangible Assets	NIL	NIL	0	278.08
	(iii) Others	139.04	278.08	140.84	NIL
	b) Non-Current investments	1151.95	1151.95	1151.95	96.95
	c) Deferred Tax Assets (net)	NIL	NIL	6.72	4.31
	d) Long-Term loans and advances	NIL	NIL	NIL	NIL
	e) Other non-current assets	NIL	NIL	0	280.45
	Sub-Total Non Current Assets	72161.13	77688.71	86705.64	92002.16



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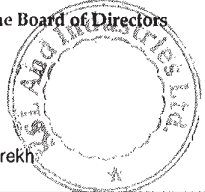
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2	Current Assets				
	a) Current Investment	NIL	NIL		NIL
	b) Inventories	2106.29	9416.06	2237.65	9712.69
	c) Trade receivables	8502.57	8061.62	9183.32	8335.62
	d) Cash and Cash equivalents	525.78	359.08	626.91	631.13
	e) Short term loans and advances	2664.18	1035.91	3740.33	2141.34
	f) Other current assets'	0.00	0		0
	Sub-Total Current Assets	13798.82	18872.68	15788.21	20820.78
	TOTAL ASSETS	85959.95	96561.40	102493.86	112823.53
	For and on behalf of the Board of Directors				
	Place : Mumbai Date: 25th May 2016		 Director Pravin Kumar Parekh DIN: 06894568		



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