



# KILBURN ENGINEERING LTD.

Regd. Office : Four Mangoe Lane, 3rd Floor, Surendra Mohan Ghosh Sarani, Kolkata - 700 001, India  
Phone : ( 91 ) 33 2231 3337 / 3450, 4003 5154 / 55, Fax : (91) 33 2231 4768  
E-mail : kilbncal@cal2.vsnl.net.in Web : www.kilburnengg.com

13<sup>th</sup> February, 2017

To  
The Corporate Relationship Department  
BSE Limited  
24<sup>th</sup> Floor, P.J. Tower  
Dalal Street, Fort  
Mumbai - 400 001  
Scrip code : BSE 522101

To,  
The Secretary  
The Calcutta Stock Exchange Association Ltd.,  
7, Lyons Range,  
Kolkata – 700 001  
Scrip code : CSE 21022

## Sub: Outcome of the Board Meeting held on 13.02.2017

Dear Sir/Madam,

This is to inform you that as per the requirement of regulation 33 and other applicable clauses of SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015, the Board of Directors of the company have at their meeting held on 13<sup>th</sup> February, 2017 inter-alia discussed and decided on the following:

1. Considered and approved the Unaudited Financial Results for the third quarter / nine months ended on 31<sup>st</sup> December, 2016 of the Company. Copy enclosed herewith.  
The highlights of results will be published in newspapers ( in the prescribed format ).

You are requested to take above on record.

Thanking you,

Yours faithfully,  
For Kilburn Engineering Limited

**Arvind Bajoria**  
Company Secretary & Sr. Manager ( Costing )

Encl: a/a

AN ISO-9001:2000 CERTIFIED COMPANY

Factory & Head Office : Plot No. 6, MIDC Industrial Area, Saravali,  
Kalyan Bhiwandi Road, Thane - 421 311, Maharashtra, India, Ph. : 91 2522 204086, Fax : 91 2522 280026



A Williamson Magor Group Enterprise

## INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF KILBURN ENGINEERING LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **KILBURN ENGINEERING LIMITED** (the "Company") for the Quarter and Nine months ended December 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is 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.
3. We draw attention to Note 3 to the Statement, regarding partial provision made by the Company for diminution in the value of long term investment for the reasons stated in the note. We are unable to express a conclusion on the extent of other than temporary diminution as mentioned in AS-13, Accounting for Investments, if any, in the value of investment in view of significant reduction in market price of this investment.
4. Based on our review conducted as stated above and except for the possible effect of the matter described in para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the Accounting Standards and other accounting principles generally accepted in India, save as described in para 3 above, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No. 117364W)



G.K. Subramaniam  
Partner  
(Membership No. 109839)

MUMBAI, 13<sup>th</sup> February, 2017



**KILBURN ENGINEERING LIMITED**

Regd. Office : Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata - 700 001

CIN: L24232WB1987PLC042956, Tel No: 033 22313337, Fax No: 033-22314768, Website: www.kilburnengg.com

**PART- I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2016**

| Particulars  | (Rs in Lacs)                 |   |   |                              |   |                                   |
|--|------------------------------|---|---|------------------------------|---|-----------------------------------|
|  | 3 months ended<br>31/12/2016 | Preceding 3<br>months ended<br>30/09/2016 | Corresponding 3<br>months ended<br>31/12/2015 | 9 months ended<br>31/12/2016 | Corresponding 9<br>months ended<br>31/12/2015 | Previous Year<br>ended 31/03/2016 |
|  | (Unaudited)                  | (Unaudited)                               | (Unaudited)                                   | (Unaudited)                  | (Unaudited)                                   | (Audited)                         |
| 1. Income from Operations  |                              |   |   |                              |   |                                   |
| (a) Net Sales / Income from Operations (Net of Excise Duty) (Refer Note 2 below)                   | 2,596                        | 3,215                                     | 3,677   | 8,935                        | 9,235   | 13,334                            |
| (b) Other Operating Income   | 6                            | 7   | 78  | 34                           | 91  | 174                               |
| <b>Total Income from operations (net)</b>  | <b>2,602</b>                 | <b>3,222</b>                              | <b>3,755</b>                                  | <b>8,969</b>                 | <b>9,326</b>                                  | <b>13,508</b>                     |
| 2. Expenses  |                              |   |   |                              |   |                                   |
| a. Cost of materials consumed  | 1,148                        | 1,636                                     | 2,112   | 4,202                        | 5,200   | 7,300                             |
| b. Changes in inventories of finished goods and work in progress                                   | 14                           | (107)                                     | (27)  | 29                           | (206)   | (102)                             |
| c. Employee benefits expense   | 488                          | 515                                       | 507   | 1,456                        | 1,349   | 1,872                             |
| d. Depreciation and amortisation expenses  | 110                          | 110                                       | 107   | 328                          | 323   | 434                               |
| e. Other expenses  | 439                          | 483                                       | 656   | 1,626                        | 1,635   | 2,739                             |
| <b>Total expenses</b>  | <b>2,199</b>                 | <b>2,637</b>                              | <b>3,355</b>                                  | <b>7,641</b>                 | <b>8,301</b>                                  | <b>12,243</b>                     |
| <b>3. Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>    | <b>403</b>                   | <b>585</b>                                | <b>400</b>                                    | <b>1,328</b>                 | <b>1,025</b>                                  | <b>1,265</b>                      |
| 4. Other Income (Refer Note 4 below)   | 318                          | 49  | 22  | 440                          | 138   | 465                               |
| <b>5. Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)</b>         | <b>721</b>                   | <b>634</b>                                | <b>422</b>                                    | <b>1,768</b>                 | <b>1,163</b>                                  | <b>1,730</b>                      |
| 6. Finance Costs   | 379                          | 261                                       | 148   | 732                          | 472   | 600                               |
| <b>7. Profit from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)</b> | <b>342</b>                   | <b>373</b>                                | <b>274</b>                                    | <b>1,036</b>                 | <b>691</b>                                    | <b>1,130</b>                      |
| 8. Exceptional items (Refer Note 3 Below)  | 50                           | 50  | 50  | 150                          | 150   | 200                               |
| <b>9. Profit from Ordinary Activities before tax (7-8)</b>   | <b>292</b>                   | <b>323</b>                                | <b>224</b>                                    | <b>886</b>                   | <b>541</b>                                    | <b>930</b>                        |
| 10. Tax expenses   | 102                          | 121                                       | 55  | 330                          | 141   | 137                               |
| <b>11. Net Profit from Ordinary Activities after tax (9-10)</b>                                    | <b>190</b>                   | <b>202</b>                                | <b>169</b>                                    | <b>556</b>                   | <b>400</b>                                    | <b>793</b>                        |
| 12. Extraordinary Items  | -                            | -   | -   | -                            | -   | -                                 |
| <b>13. Net Profit for the period (11-12)</b>   | <b>190</b>                   | <b>202</b>                                | <b>169</b>                                    | <b>556</b>                   | <b>400</b>                                    | <b>793</b>                        |
| 14. Paid-up equity share capital (Face Value Rs. 10 each)  | 1,326                        | 1,326                                     | 1,326   | 1,326                        | 1,326   | 1,326                             |
| 15. Reserve excluding Revaluation Reserves   |                              |   |   |                              |   | 8,959                             |
| 16. Earnings Per Share (EPS) (of Rs. 10 each)  |                              |   |   |                              |   |                                   |
| Basic and Diluted EPS (Rs.) (not annualised, for quarter and nine months)                          | 1.43                         | 1.53                                      | 1.28  | 4.19                         | 3.02  | 5.98                              |



1. The results were reviewed by the Audit Committee, approved and taken on record at the meeting of the Board of Directors of the Company held on 13th February 2017.
2. In accordance with the requirements of Accounting Standard 7 'Accounting for Construction Contracts', the Company has recognised unbilled revenue of Rs.1,467 lacs during the current quarter ended 31/12/2016 (preceding 3 months ended 30/09/2016 Rs. 2,176 lacs and corresponding 3 months ended 31/12/2015 Rs.1,592 lacs) in respect of high value long delivery orders which are delivered in parts over the execution period. The unbilled revenue is calculated based on percentage of completion of individual contracts.
3. The Company holds equity shares of McNally Bharat Engineering Company Limited (Book Value Rs.1,993 lacs) as a strategic investment which is classified as long term investment as defined by Accounting Standard 13. The Company is of the view that the diminution in value of Rs.1,567 lacs as at 31/12/2016 (Rs.1,495 lacs as at 30/09/2016, of Rs.1,150 lacs as at 31/12/2015 and of Rs.1,344 lacs as at 31/03/2016) in these investments is temporary. Notwithstanding this, a provision of Rs.50 lacs has been made during current quarter ended 31/12/2016 (Rs.50 lacs during the previous quarter ended 30/09/2016 and Rs.50 lacs during corresponding quarter ended 31/12/2015) and a provision aggregating to Rs.800 lacs had been already made in the books in earlier years and considering the nature and size of the expense, the same has been classified as an exceptional item. This has been qualified by the Auditors in their report for all periods presented.
4. Other Income includes Interest of Rs. 266 lacs on Inter-Corporate Deposits placed with group companies for the current quarter ended 31/12/2016 (Rs. 29 lacs during the previous quarter ended 30/09/2016, Rs.12 lacs during corresponding quarter ended 31/12/2015 and Rs.65 lacs for the year ended 31/03/2016).
5. The Company's business activity falls within a single business segment i.e Engineering, hence the disclosure requirement as per AS-17 'Segment Reporting' is not attracted.
6. The Company's operations and its results vary from period to period, depending on the delivery schedule of the customers.
7. Previous period / year's figures have been regrouped / reclassified wherever necessary, to correspond with those of the current period / year's classification.

By Order of the Board  
Supriya Mukherjee

  
Managing Director  
(DIN.:00127747)

Kolkata  
February 13, 2017

