

# Rakesh Sethia & Co.

## CHARTERED ACCOUNTANTS

The Board of Directors  
Kilburn Office Automation Ltd.  
Shantiniketan, 16<sup>th</sup> floor  
8, Camac Street,  
Kolkata – 700 017

Report on Limited Review of the Unaudited Financial Results of the Company for the quarter / nine months ended 31<sup>st</sup> December' 2013

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1. We have reviewed the accompanying statement of unaudited financial results of Kilburn Office Automation Ltd. for the three months/nine months ended on 31<sup>st</sup> December' 2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.
2. A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.
3. We report that:
  - a) Service income, interest income and interest costs are accounted for on cash basis. However the consequential effect on the results for the period and net assets position of the company as at the period end has not been ascertained.
  - b) Provision for deferred tax as per requirement of Accounting Standard 22 on Accounting for taxes on Income issued by the Institute of Chartered Accountants of India have not been considered in the accompanying statement of Unaudited Financial Results for the quarter ended 31<sup>st</sup> December' 2013.
  - c) Past deferred tax assets have been recognised in the books on the basis of business plans and projected future profitability of the company.
  - d) No provision for Income Tax has been made for the quarter ended 31<sup>st</sup> December, 2013.

The aggregate impact of our observations in paragraph 3 above on the results for the quarter ended 31<sup>st</sup> December' 2013 cannot be readily ascertained.



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4. We also report that the qualifications made by the auditors in the audited accounts of the previous year with regard to paragraph 3(a) above, which are required to be disclosed in the statement of unaudited quarterly results for the quarter ended 31<sup>st</sup> December' 2013, have not been disclosed. The Company has also not published the time that it will take to remove those qualifications, though required to be disclosed in term of clause 41 of the Listing Agreements with the Stock Exchanges.
5. Based on our review conducted as above and subject to our remarks in paragraph 3 and 4 above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6.



Place: Kolkata

Date: The 13<sup>th</sup> Day of February, 2014

**For Rakesh Sethia & Co.**  
Firm Reg. No. 327065E  
Chartered Accountants

*Rakesh Sethia*

Rakesh Sethia  
(Proprietor)  
Membership No. 063487

PART I		(RS. IN LACS)					
		FOR THE QUARTER ENDED			FOR THE NINE MONTHS ENDED		FOR THE YEAR ENDED
SL. NO.	PARTICULARS	31.12.13 (Unaudited) (1)	30.09.13 (Unaudited) (2)	31.12.12 (Unaudited) (3)	31.12.13 (Unaudited) (4)	31.12.12 (Unaudited) (5)	31.03.2013 (Audited) (6)
1	a) Net Sales / Income from Operation ( incl. Service Income ) (net of excise duty)	91.96	219.02	775.99	671.72	1,429.57	2,425.36
	b) Other Operating Income	2.90	4.66	38.15	8.07	42.75	-
	<b>Total Operating Income-( 1 )</b>	<b>94.86</b>	<b>223.68</b>	<b>814.14</b>	<b>679.79</b>	<b>1,472.32</b>	<b>2,425.36</b>
2	<b>Total Expenditure</b>						
a)	Cost of Material Consumed	4.84	(1.76)	19.26	6.61	45.75	53.59
b)	Purchase of Stock in Trade	43.57	149.13	445.61	441.15	695.84	1,344.55
c)	Changes in Inventories of Finished Goods, Work In Progress and Stock In Trade	5.03	23.70	(15.72)	25.20	82.40	143.90
d)	Employees Benefit Expense	65.62	67.70	116.82	219.46	334.03	512.70
e)	Depreciation & Amortisation Expense	3.65	1.76	(2.40)	7.16	8.46	11.76
f)	Other Expenditure	78.65	60.23	216.05	242.75	470.34	726.13
	<b>Total Expenditure- ( 2 )</b>	<b>201.36</b>	<b>300.76</b>	<b>779.82</b>	<b>942.33</b>	<b>1,636.82</b>	<b>2,792.63</b>
3	<b>Profit from Operations before other income, Finance Costs and Exceptional Items (1-2)</b>	<b>(106.50)</b>	<b>(77.08)</b>	<b>34.52</b>	<b>(262.54)</b>	<b>(164.50)</b>	<b>(367.27)</b>
4	Other Income	-	-	-	-	-	147.85
5	<b>Profit before Finance Costs &amp; Exceptional Items (3+4)</b>	<b>(106.50)</b>	<b>(77.08)</b>	<b>34.52</b>	<b>(262.54)</b>	<b>(164.50)</b>	<b>(219.42)</b>
6	Finance costs	50.40	70.49	136.72	242.98	446.27	732.35
7	<b>Profit after Finance Costs but before Exceptional Items (5-6)</b>	<b>(156.90)</b>	<b>(147.57)</b>	<b>(102.20)</b>	<b>(505.52)</b>	<b>(610.77)</b>	<b>(951.77)</b>
8	Exceptional Items	-	-	-	46.10	-	0.03
9	<b>Profit(+)/Loss(-) from Ordinary activities before Tax (7+8)</b>	<b>(156.90)</b>	<b>(147.57)</b>	<b>(102.20)</b>	<b>(561.62)</b>	<b>(610.77)</b>	<b>(951.80)</b>
10	Tax Expense	-	-	-	-	-	21.35
11	<b>Net Profit(+)/Loss(-) from Ordinary activities after Tax (9-10)</b>	<b>(156.90)</b>	<b>(147.57)</b>	<b>(102.20)</b>	<b>(561.62)</b>	<b>(610.77)</b>	<b>(930.45)</b>
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit(+)/Loss(-) for the period (11+12)</b>	<b>(156.90)</b>	<b>(147.57)</b>	<b>(102.20)</b>	<b>(561.62)</b>	<b>(610.77)</b>	<b>(930.45)</b>
14	Paid up Share Capital						
	Equity ( Face Value - Rs. 10/- )	675.01	675.01	675.01	675.01	675.01	675.01
	Preference ( Face Value - Rs. 100/- )	120.00	120.00	120.00	120.00	120.00	120.00
15	Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	345.22
16	Basic & Diluted EPS	(2.37)	(2.24)	(1.56)	(8.32)	(9.20)	(13.96)

PART II							
A) Particulars of shareholding							
1	<b>Public Shareholding</b>						
	No. of Shares	3317804	3317804	3317804	3317804	3317804	3317804
	Percentage of Share Holdings	49.15	49.15	49.15	49.15	49.15	49.15
2	<b>Promoters and Promoter Group Shareholding</b>						
a)	Pledged/Encumbered						
	No. of Shares	-	-	-	-	-	-
	Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of Shares(as a % of the total share capital of the Company)	-	-	-	-	-	-
b)	Non-encumbered						
	No. of Shares	3432298	3432298	3432298	3432298	3432298	3432298
	Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Percentage of Shares(as a % of the total share capital of the Company)	50.85	50.85	50.85	50.85	50.85	50.85

**B) Investor Complaints**

3 Months ended

31st December, 2013

Pending at the Beginning of the Quarter Nil

Received during the Quarter Nil

Disposed off during the Quarter Nil

Remaining unresolved at the end of the Quarter Nil

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its Meeting held on 13th February, 2014. The Statutory Auditor have carried out a Limited Review of the above results.
- Segment Reporting is not applicable as the Company's activity falls within a single business segment.
- Service Income, Interest Costs and Interest Income are accounted for on Cash Basis as per practices of the Company.
- The Company is in the midst of implementing a major re-structuring involving downsizing of factory and branch offices. Manpower retrenchment compensation cost are shown under 'Exceptional Items'.
- Provision for Taxation will be provided at the end of the financial year.
- The figures for the previous periods have been restated/regrouped, wherever necessary to conform to the current period classification.

By the Order of the Board

  
 V. VANCHI  
 MANAGING DIRECTOR

 Place : Kolkata  
 Date : 13th February, 2014
