



KSL AND INDUSTRIES

Ref No.: SE/KSLIND/2019-2020/200

22nd February, 2020

To,
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Sub : Submission of Unaudited Financial Results and Limited Audit Report
of the Company for the quarter ended 31st December, 2019


Ref: Scrip Code - 530149

Dear Sir,

With reference to the Captioned subject, Please find enclosed herewith a copy of the Unaudited financial results for the quarter ended 31st December, 2019 along with the Limited Review report.

Thanking You.

For KSL AND INDUSTRIES LIMITED


Anjali Sharma
Company Secretary
M. No. A58847



Enc. as above:



KSL AND INDUSTRIES LIMITED

CIN : L17119DN1983PLC000074

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Regd. Office : 69-A, Dhanu Udyog Industrial Area, Piperia, Silvassa (U.T. of D.& N.H.) - 396230 Mobile: 7984825237

KSL & INDUSTRIES LIMITED					
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 31st DECEMBER, 2019					
(Rs.in Lacs)					
	THREE MONTHS QUARTER ENDED			Toal Upto	YEAR ENDED
	31-12-2019 (unaudited)	30-09-2019 (unaudited)	31-12-2018 (unaudited)	31-12-2019 (unaudited)	31-03-2019 (Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	449.63	568.39	67.93	1,559.95	1,647.72
(b) Other Operating Income	438.09	350.02	285.93	1,355.69	1,757.01
Total income from Operations (net)	887.72	918.41	353.86	2,915.64	3,404.73
2. Expenses					
(a) Cost of Materials consumed	282.89	432.62	45.73	1,173.84	1,645.87
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14.15)	(50.22)	(4.69)	(11.55)	16.16
(d) Employee benefits expense	146.58	265.44	10.92	424.78	103.90
(e) Finance Costs	-	-	0.01	-	0.10
(f) CRIP Expenses	12.73	-	-	12.73	-
(g) Depreciation and amortisation expense	1,597.49	1,645.72	1,617.76	4,837.67	6,464.37
(h) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	280.44	276.63	205.21	1,127.52	1,965.88
Total Expenses	2,305.98	2,570.19	1,874.94	7,564.99	10,196.28
3. Profit / (Loss) Before Tax (1-2)	(1,418.26)	(1,651.78)	(1,521.08)	(4,649.35)	(6,791.55)
4. Tax Expenses					
Current Tax Expenses	-	-	-	-	-
Deferred Tax Expenses (Liability)	-	-	-	-	562.43
5. Net Profit / (Loss) for the period	(1,418.26)	(1,651.78)	(1,521.08)	(4,649.35)	(6,229.11)
6. Other Comprehensive Income					
a) Item that will not be reclassified to profit or Loss	-	-	-	-	-
b) Tax expenses/(income) on items that will not be reclassified to profit or Loss	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-
7. Total comprehensive Income for the period/year (5+6)	(1,418.26)	(1,651.78)	(1,521.08)	(4,649.35)	(6,229.11)
EBIDTA	179.23	(6.06)	96.69	188.32	(327.07)
8. Paid-up Equity share capital (Face Value of the Share shall be indicated (Rs.4/-))	4,026.73	4,026.73	4,026.73	4,026.73	4,026.73
9. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
10. (i) Earnings Per Share (of Rs 4/- each)					
(a) Basic	(1.41)	(1.64)	(1.51)	(4.62)	(6.19)
(b) Diluted	(1.41)	(1.64)	(1.51)	(4.62)	(6.19)
No of Share	1,006.68	1,006.68	1,006.68	1,006.68	1,006.68
See accompanying note to the Financial Results					
<ul style="list-style-type: none"> Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof. A company which presents quarterly financial results in accordance with Ind AS 34 Interim Financial Reporting (applicable under Companies (Indian Accounting Standards) Rules, 2015) for the period covered by its first Ind AS financial statement shall comply with the requirements of paragraph 32 of Ind AS 101 – First time Adoption of Indian Accounting Standard 					



Notes:

1. KSL and Industries Limited ("the Company") is under Corporate Insolvency Resolution Process (CIRP) pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016, vide order of the Hon'ble National Company Law Tribunal, Ahmadabad Bench ("NCLT"), dated 06th September, 2019. Its affairs, business and assets are being managed by Mr. Anil Kumar, appointed by the Hon'ble NCLT as an Interim Resolution Professional (IRP) of the Company.
2. The above Financial Results have been prepared in accordance with regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016.
3. The last 3rd Creditors of committee (COC) meeting was held on 6th February, 2020 by Mr. Anil Kumar, IRP of the Company.
4. The above Financial result has been subjected to the Limited Review Report issued by the statutory Auditor of the Company.
5. Mr. Anil Kumar, IRP of the Company has verified and examined all the financial data for the Quarter ended 31st December, 2019. After verification IRP of the Company has authorized (via email communication dated 22th February 2020 at 12.30 PM) Mrs. Manasi Wadkar, Suspended Director of the Company to sign and submit the said financial results to the stock exchange on behalf of Mr. Anil Kumar. Hence, financial results for the quarter ended 31st December, 2019 are signed by Mrs. Manasi Wadkar, Suspended Director of the Company.
6. The figures of previous periods have been reclassified /regrouped, wherever necessary, to correspond with those of current period.

For KSL and Industries Limited



Manasi Wadkar
DIN:-05309693
Suspended Director



Place:- Mumbai

Date:-22.02.2020



**RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS**

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
Tel.: 9820501849, 26419136, Email : rishisekhri@gmail.com

**Annexure V to Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

The Limited Review Report

To,

Interim Resolution Professional

KSL AND INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **KSL AND INDUSTRIES LIMITED** for the quarter ended December 31, 2019 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 unaudited financial results for quarter ended 31st December 2019 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.

Attention is invited to following:

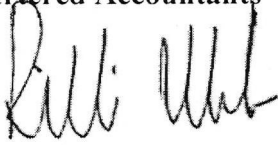
- i. The Company incurred a net loss of Rs. 1,418.26 Lakhs during the quarter ended 31st December 2019. However in view of the Corporate Insolvency Process (CIRP) in respect of the Company having commenced, the accounts have been prepared on a going concern basis.
- ii. Given the current operating level of the Company and the Company being under the CIRP, the further impairment, if any, in the reliability of the economic value of the assets cannot be determined.

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 quarter ended unaudited financial 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 31st December 2019.

**For Rishi Sekhri & Associates,
Chartered Accountants**



**Rishi Shekhri
Proprietor
Membership No. 126656
Firm Registration no. 128216W
Date: 22th February, 2020
Place: Mumbai**

