

KLRF Limited

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CIN : L15314TN1961PLC004674

Statement of Standalone unaudited financial results for the quarter and nine months ended December 31, 2017 under Ind AS

Rs.in.lakhs

Sl No	Particulars	Three months ended			Year to date figures for the 9 months ended		Year ended
		December 31, 2017 (unaudited)	September 30, 2017 (unaudited)	December 31, 2016 (unaudited)	December 31, 2017 (unaudited)	December 31, 2016 (unaudited)	March 31, 2017 (unaudited)
	Income from Operations						
1	(a) Net Sales / Income from operations	5,249.29	5,595.19	5,444.57	16,577.00	17,067.37	22,730.20
2	(b) Other Income (Net)	2.55	2.75	4.74	25.36	29.78	40.09
3	Total Income (1+2)	5,251.84	5,597.94	5,449.31	16,602.36	17,097.15	22,770.29
4	Expenses						
	a) Cost of materials consumed	3,522.74	3,478.43	3,472.01	10,584.03	10,902.26	14,508.84
	b) Purchase of Stock-in-Trade - Traded Goods	-	-	-	-	-	-
	c) Changes in Inventories	(33.83)	245.78	(77.85)	76.73	48.75	53.56
	d) Excise duty expense	-	-	223.02	239.19	680.91	899.90
	e) Employees benefits expense	325.03	274.20	262.97	860.94	736.67	997.28
	f) Finance Cost	187.22	183.00	147.30	545.24	440.79	588.31
	g) Depreciation and amortisation expense	84.01	76.64	65.55	238.45	191.11	260.22
	h) Other expenses	1,229.99	1,203.26	1,256.48	3,711.83	3,439.00	4,913.08
	Total Expenses	5,315.16	5,461.31	5,349.48	16,256.41	16,439.49	22,221.19
5	Profit before exceptional items and tax (3-4)	(63.32)	136.63	99.83	345.95	657.66	549.10
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5+6)	(63.32)	136.63	99.83	345.95	657.66	549.10
8	Tax expense						
	Current tax	(7.99)	52.34	31.03	143.83	204.01	195.88
	Deferred tax	(29.18)	8.34	(16.01)	(28.67)	(0.51)	(22.73)
	Total Tax Expenses	(37.17)	60.68	15.02	115.16	203.50	173.15
9	Profit for the period from continuing operations (7-8)	(26.15)	75.95	84.81	230.79	454.16	375.95

10	Profit / (Loss) from discontinued operations	-	-	-	-	-	(42.28)
11	Tax expense of discontinued operations	-	-	-	-	-	(13.98)
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-	(28.30)
13	Profit for the period (11+12)	(26.15)	75.95	84.81	230.79	454.16	347.65
14	Other comprehensive income , net of income tax						
	a) (i) items that will not be reclassified to profit or loss	(1.42)	(1.42)	(1.42)	(4.26)	(4.26)	(5.68)
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.47	0.47	0.47	1.41	1.41	1.88
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income , net of income tax	(0.95)	(0.95)	(0.95)	(2.85)	(2.85)	(3.80)
15	Total comprehensive income for the period (13+14)	(27.10)	75.00	83.86	227.94	451.31	343.85
16	Paid-up equity share capital	502.06	502.06	502.06	502.06	502.06	502.06
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
17	Earning per share (Rs) (not annualised)						
	- Basic	(0.52)	1.51	1.69	4.60	9.05	7.49
	- Diluted	(0.52)	1.51	1.69	4.60	9.05	7.49

Notes:

- 1 The above quarterly results for the quarter and nine months ended December 31, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 25th January, 2018.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3 Post the applicability of Goods and Services Tax (GST) with effect from July 1, 2017, revenue from operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with the corresponding figures for the quarter and nine months ended December 31, 2016, which are reported inclusive of excise duty.
- 4 The Ind AS compliant financial results, pertaining to quarter ended December 31, 2016, nine months ended December 31, 2016 and year ended March 31, 2017 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.



6 The Company has organised the business into two segments viz. Food and Engineering. This reporting complies with the Ind AS segment reporting principles.

Rs.in lakhs

Particulars	Three months ended			Nine months ended		Year ended
	December 31, 2017 (unaudited)	September 30, 2017 (unaudited)	December 31, 2016 (unaudited)	December 31, 2017 (unaudited)	December 31, 2016 (unaudited)	March 31, 2017 (unaudited)
Segment Revenue						
a) Food division	3,337.85	3,557.15	3,512.44	10,545.85	11,110.82	14,859.01
b) Engineering division	1,911.44	2,038.04	1,932.13	6,031.15	5,956.55	7,871.19
Revenue from operations (Net)	5,249.29	5,595.19	5,444.57	16,577.00	17,067.37	22,730.20
Segment Results						
Profit (+) / Loss (-) before tax and finance cost						
a) Food division	119.94	385.65	216.58	842.42	640.73	883.48
b) Engineering division	3.96	(66.02)	30.55	48.77	457.72	253.93
Total	123.90	319.63	247.13	891.19	1,098.45	1,137.41
Add/ Less : Finance Cost	187.22	183.00	147.30	545.24	440.79	588.31
Profit/(Loss) from continuing operations	(63.32)	136.63	99.83	345.95	657.66	549.10
Profit/(Loss) from discontinuing operations	-	-	-	-	-	(28.30)
Profit Before Tax	(63.32)	136.63	99.83	345.95	657.66	520.80
Segment Assets						
a) Food division	6,937.50	7,345.20	3,462.24	6,937.50	3,462.24	5,034.02
b) Engineering division	4,376.35	4,313.99	4,389.25	4,376.35	4,389.25	4,454.71
b) Other unallocable corporate assets	179.24	158.38	1,192.75	179.24	1,192.75	1,150.20
Total assets	11,493.09	11,817.57	9,044.24	11,493.09	9,044.24	10,638.93
Segment Liabilities						
a) Food division	5,445.86	5,683.12	3,888.26	5,445.86	3,888.26	5,489.37
b) Engineering division	2,582.60	2,626.20	1,593.24	2,582.60	1,593.24	1,790.92
b) Other unallocable corporate liabilities	455.85	456.05	479.18	455.85	479.18	456.48
Total liabilities	8,484.31	8,765.37	5,960.68	8,484.31	5,960.68	7,736.77
Capital Employed (Segment assets-Segment liabilities)						
a) Food division	1,491.64	1,662.08	(426.01)	1,491.64	(426.01)	(455.35)
b) Engineering division	1,793.75	1,687.79	2,796.01	1,793.74	2,796.01	2,663.79
Total capital employed in segments	3,285.39	3,349.87	2,370.00	3,285.39	2,370.00	2,208.44
Unallocable corporate assets less corporate liabilities	(276.61)	(297.67)	713.56	(276.61)	713.56	693.72
Total Capital Employed	3,008.78	3,052.20	3,083.56	3,008.78	3,083.56	2,902.16

7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

(Rupees in lakhs)

Particulars	Quarter ended December 31, 2016	Nine months ended December 31, 2016	Year ended March 31, 2017
Net Profit as per previous GAAP (Indian GAAP)	83.99	451.76	359.06
Ind AS Adjustments : Add/ (less)			
Intangible Assets derecognised	1.27	3.81	5.09
Impact of amortised cost accounting of financial instruments	(0.76)	(2.39)	(3.11)
Depreciation impact on revalued asset	(0.70)	(2.07)	(2.07)
Remeasurement of MAT credit entitlement	-	-	(44.57)
Remeasurement of deferred tax as per Ind AS 12	-	-	29.43
Deferred Tax impacts	0.06	0.20	0.02
Total Ind AS Adjustments	(0.13)	(0.45)	(15.21)
Total comprehensive income as per Ind AS	83.86	451.31	343.85

The above reconciliation statement have been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

for KLRF Limited


Suresh Jagannathan
Managing Director
DIN : 00011326

Place: Coimbatore

Date : 25th January, 2018