



KAY POWER AND PAPER LTD.

(Formerly Kay Pulp and Paper Mills Ltd.)

Regd. Office & Work : Gat No. 454/457, A/P. Borgaon, Tal./Dist. Satara - 415519.

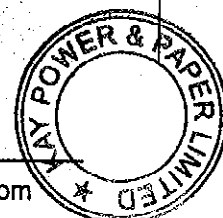
Ph : (02162) 265084 Telefax : (02162) 265329. E-mail: kpplstr@gmail.com

Website : www.kaypowerandpaper.com CIN : L21099 MH1991 PLC061709

Statement of Standalone Audited Financial Results for the quarter and year ended 31st March 2019

(Rs. In lac)

Sr.No.	Particulars	Quarter ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Un-audited	Audited	Audited	Audited
I	Revenue From Operations					
	Revenue from operations (Net of Excise Duty/GST)	1111.25	1142.52	1105.33	3962.63	4173.61
II	Other income	886.89	3.18	1581.02	969.98	1597.82
	Total Revenue	1998.14	1145.70	2686.35	4932.61	5771.43
III	Total Revenue (I+II)	1998.14	1145.70	2686.35	4932.61	5771.43
IV	Expenses					
a	Cost of materials consumed	562.92	830.3	816.17	2638.34	3052.63
b	Purchases of stock-in-trade					
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.13	-10.29	-4.49	-7.48	9.88
d	Employee benefit expense	31.15	29.75	34.12	128.32	119.20
e	Finance costs	76.59	7.79	8.27	131.13	12.25
f	Depreciation and amortisation expense	18.56	21.50	17.90	83.06	85.87
g	Other Expenses					
	1. Manufacturing	235.21	127.19	127.01	687.85	598.27
	2. Selling & Administrative Expenses	71.76	118.65	86.77	311.18	252.03
	Total other expenses (1+2)	306.97	245.84	213.78	999.03	850.30
	Total expenses (a to g) (IV)	1003.32	1124.89	1085.75	3972.40	4130.13
V	Profit before exceptional items and tax (III-IV)	994.82	20.81	1600.6	960.21	1641.3
VI	Exceptional items (Loss on sale of Assets of Power Division)	952.03	0	1574.8	952.03	1574.8
VII	Profit before tax (V-VI)	42.79	20.81	25.80	8.18	66.50
VIII	Tax Expense					
	1. Current tax	-1.51			-1.51	
	2. Deferred tax					
	Total tax Expenses	-	-	-	-	-
IX	Net Profit (Loss) for the period from continuing operations(VII-VIII)	41.28	20.81	25.80	6.67	66.50
X	Profit (loss) from discontinuing operations before tax					
XI	Tax expense of discontinuing operations					
XII	Net profit (loss) from discontinuing operation (after tax) (X-XI)					
XIII	Profit (loss) for period (IX-XII)	41.28	20.81	25.80	6.67	66.50
XIV	Other Comprehensive Income	-	-	-	-	-
a	(i) Item that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
b	(i) Item that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and other Comprehensive Income for the period)	41.28	20.81	25.80	6.67	66.50

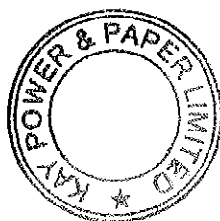


XVI	Paid- up Equity Share capital Face Value at Rs. 10/- per share	1064.00	1064.00	1064.00	1064.00	1064.00
XVII	Earnings per equity share (for continuing operations)					
	Basic -	0.39	0.20	0.24	0.06	0.62
	Diluted-	0.39	0.20	0.24	0.06	0.62
XVIII	Earnings per equity share (for Discontinued operations)					
	Basic	-	-	-	-	-
	Diluted	-	-	-	-	-
XIV	Earnings per equity Share (continuing and discontinued operations)					
	Basic earnings (loss) per share from continuing and discontinued operations	0.39	0.20	0.24	0.06	0.62
	Diluted earnings (loss) per share from continuing and discontinued operations	0.39	0.20	0.24	0.06	0.62

NOTES :

- 1 The above audited financial results for the quarter and year ended 31st March 2019 has been reviewed by audit committee and approved by the Board of Directors at their meeting held on 28th May 2019
- 2 During the current quarter only Paper Division was operational.
- 3 In context of the note no. 2, Company has provided depreciation on Paper Division only.
- 4 The figures for the corresponding previous period have been restated /regrouped wherever necessary, to make them comparable.
- 5 The figures of the quarter and year ended 31st March 2019 and 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the figures up to the third quarter of the relevant financial year.

Place : Satara
Date : 28th May 2019



FOR KAY POWER AND PAPER LTD.,

Niraj Chandra

NIRAJ CHANDRA
Chairman and Managing Director



KAY POWER AND PAPER LTD.

(Formerly Kay Pulp and Paper Mills Ltd.)

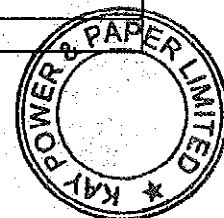
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Standalone Statement of Assets and Liabilities As at 31st March, 2019

Sr. No.	Particulars	As at 31.03.2019 Audited	As at 31.03.2018 Audited
B	ASSETS		
1	Non current assets		
	a) Fixed Assets(Property, Plant and Equipment)	143306080	199488524
	b) Capital work-in-progress	0	30000000
	c) Investment Property		
	d) Goodwill		
	e) Other Intangible assets	1400	1400
	f) Intangible assets under development		
	g) Biological Assets other than bearer plants		
	h) Financial Assets		
	i) Investments	31500	31500
	ii) Trade receivables		
	iii) Loans	4294705	6936669
	i) Deferred tax assets (net)		
	j) Other non-current assets	589941	58750
	Sub Total Non Current Assets	148223626	236516843
2	Current Assets		
	a) Inventories	32663880	27680107
	b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	33316793	43637195
	(iii) Cash and cash equivalents	73750	98651
	(iv) Bank balances other than (iii) above	2421728	2079714
	(v) Loans	0	581499
	(vi) Others (to be specified)		
	(c) Current Tax Assets (Net)		
	(d) Other current assets	89373260	95480310
	Sub Total - Current Assets	157849411	169557476
	TOTAL ASSETS	306073037	406074319
A	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	106400000	106400000
	(b) Other Equity	(102414594)	(103081897)
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	96592011	123936678
	(ii) Trade payables		
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	93600000	93600000
	(b) Provisions		
	(c) Deferred tax liabilities (Net)		
	(d) Other non-current liabilities		



2 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1528670	646798
(ii) Trade payables	103739264	182648624
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	6245390	1670922
(c) Provisions	382296	253194
(d) Current Tax Liabilities (Net)		
TOTAL-EQUITY AND LIABILITIES	306073037	406074319

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FOR KAY POWER AND PAPER LTD

Place : Satara
Date : 28-05-19



Niraj Chandra
Chairman and Managing Director

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.

To
The Board of Directors
Kay Power and Paper Limited

1. We have audited the quarterly financial results of **M/s. Kay Power and Paper Limited** (CIN- L21099MH1991PLC061709) for the quarter ended 31st March 2019 and the year to date results for the period 01/04/2018 to 31/03/2019 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 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 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.
2. 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.
3. The Company has not made provision for terminal benefits like gratuity payable to employees for the year as per requirements of AS 15/Ind AS 19 Regarding 'Accounting for retirement benefits'

4. 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 31/03/2019 as well as the year to date results for the period from 01/04/2018 to 31/03/2019 Subject to following.

For A.C. Doshi & Co.
Chartered Accountants

Abhijit C. Doshi
Proprietor (M. No. 103730)
Place: Satara
Date: 28/05/2019



Note: - We, auditors of the company are not under the peer review process nor holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Standalone

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. In lacs	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	4932.61	# Not Determinable
	2	Total Expenditure	4924.43	
	3	Net Profit/(Loss) after tax	6.67	
	4	Earnings Per Share	0.06	
	5	Total Assets	3060.73	
	6	Total Liabilities	3020.87	
	7	Net Worth	39.86	
	8	Any other financial item(s) (as felt appropriate by the management)		
II	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:			
	The company has not made provisions for terminal benefits like gratuity payable to employees for the year as per requirements of AS 15/Ind AS 19 regarding 'accounting for retirement benefits'			
	b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion:-			
	Qualified opinion			
	c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing :-			
	Repetitive Since 2006-07			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:			
	Not Applicable			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification:			

(ii) If management is unable to estimate the impact, reasons for the same:

Provision for terminal benefits to employees like gratuity is not made in view of the heavy losses and due to the skeleton eligible staff strength; no actuarial working is taken to avoid extra expenditure for it. The estimated amount of provision for gratuity is low and not material. The actuarial valuation will be done once the financial position of the company improves.

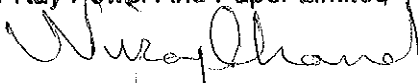
(iii) Auditors' Comments on (i) or (ii) above:

Auditor is unable to quantify the impact of non-provision of gratuity for want of actuarial valuation. Total expenditure will be higher while Net Profit and Net Worth will be lower by amount of required gratuity provision. However, management has estimated that required provision amount will not be material as number of staff eligible for gratuity employed at the company is small.

III Signatories

• CEO/Managing Director

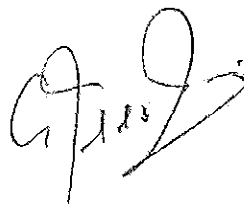
For Kay Power And Paper Limited


NIRAJ CHANDRA
Managing Director

* CFO



• Audit Committee Chairman



FOR A. C. DOSHI & CO.
CHARTERED ACCOUNTANTS


PROPRIETOR

• Statutory Auditor

