

# Keval India Limited

CIN L51109WB1983PLC035843

Regd. Office: 54/10 DEBENDRA CHANDRA DEY ROAD, KOLKATA (WB), 700015, Ph. 33-6606 6777  
Corp. Office: 170/10, Film Colony, R.N.T. Marg, Indore- 452001

## Audited Financial Results for the quarter and year ended 31st March, 2016

PART I		(Rs. in Lakhs)				
		Quarter Ended (3 months)			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
PARTICULARS		Audited	Unaudited	Audited	Audited	Audited
(Refer Notes Below)						
<b>1</b>	<b>Income from operations</b>					
	(a) Net Sales / Income From Operations (Net of excise Duty)	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from operations (net)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work in progress & stock in trade	0.00	0.00	0.00	0.00	0.00
	d) Employee benefit expense	1.57	0.00	0.00	1.57	0.00
	e) Depreciation & Amortisation Expense	-0.01	0.01	-0.02	0.05	0.04
	f) Other Expenditure	1.07	0.94	0.46	1.88	1.27
	<b>Total expenses (a) to (f)</b>	<b>2.63</b>	<b>0.95</b>	<b>0.44</b>	<b>3.50</b>	<b>1.31</b>
<b>3</b>	<b>Profit/(Loss) from Operations before other Income, Finance Costs and Exceptional Items(1-2)</b>	<b>(2.63)</b>	<b>(0.95)</b>	<b>(0.44)</b>	<b>(3.50)</b>	<b>(1.31)</b>
<b>4</b>	<b>Other Income</b>	<b>9.03</b>	<b>16.00</b>	<b>7.68</b>	<b>34.47</b>	<b>33.56</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>6.40</b>	<b>15.05</b>	<b>7.24</b>	<b>30.97</b>	<b>32.25</b>
<b>6</b>	<b>Finance Costs</b>	<b>6.85</b>	<b>13.99</b>	<b>5.40</b>	<b>27.95</b>	<b>27.94</b>
<b>7</b>	<b>Profit? (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(0.45)</b>	<b>1.06</b>	<b>1.84</b>	<b>3.02</b>	<b>4.31</b>
<b>8</b>	<b>Exceptional items (Provision Written Back)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit(+)/Loss(-) from Ordinary Activities Before Tax (7+8)</b>	<b>(0.45)</b>	<b>1.06</b>	<b>1.84</b>	<b>3.02</b>	<b>4.31</b>
<b>10</b>	<b>Tax Expense</b>					
	Current Tax	(0.28)	0.32	0.11	0.58	0.87
	Deferred Tax	0.04	0.00	0.00	0.04	-0.01
<b>11</b>	<b>Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>(0.21)</b>	<b>0.74</b>	<b>1.73</b>	<b>2.40</b>	<b>3.45</b>
<b>12</b>	<b>Extraordinary Item (net of tax expense Rs. NIL Lakhs)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>(0.21)</b>	<b>0.74</b>	<b>1.73</b>	<b>2.40</b>	<b>3.45</b>
<b>14</b>	<b>Share of profit/(loss) of associates*</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>15</b>	<b>Minority Interest*</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>16</b>	<b>Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)*</b>	<b>(0.21)</b>	<b>0.74</b>	<b>1.73</b>	<b>2.40</b>	<b>3.45</b>
<b>17</b>	<b>Paid up equity share capital (FV of shares Rs. 10/- each)</b>	<b>24.90</b>	<b>24.90</b>	<b>24.90</b>	<b>24.90</b>	<b>24.90</b>
<b>18</b>	<b>Reserves excluding revaluation Reserves as per balance sheet of previous accounting year</b>					<b>278.18</b>
<b>19.i</b>	<b>Earnings per share (before extraordinary items) of Rs. 10/- each (not annualised)</b>					
	(a) Basic	(0.08)	0.30	0.69	0.96	1.39
	(b) Diluted	(0.08)	0.30	0.69	0.96	1.39
<b>19.ii</b>	<b>Earnings per share (after extraordinary items) of Rs. 10/- each (not annualised)</b>					
	(a) Basic	(0.08)	0.30	0.69	0.96	1.39
	(b) Diluted	(0.08)	0.30	0.69	0.96	1.39

\* Applicable in the case of consolidated results.

1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 28th May, 2016.

2 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

3 Previous period/year figures have been regrouped/recasted wherever necessary.

Dated : 28.05.2016  
Place : Indore

For KEVAL (INDIA) LTD.

*R. Phandya*  
Director/Authorised Signatory.  
Director

# Keval India Limited

CIN L51109WB1983PLC035843

**Audited Financial Results for the quarter and year ended 31st March, 2016**

Particulars		As at current year end (31.03.2016) (Audited)	As at previous year end (31.03.2015) (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>SHARE HOLDERS' FUND :</b>		
	(a) Share Capital	24,90,000	24,90,000
	(b) Reserves and Surplus	2,75,11,942	2,78,18,242
	(c) Money received against share warrants	0	0
	<b>Sub-total - Shareholder's funds</b>	<b>3,00,01,942</b>	<b>3,03,08,242</b>
2	Share application money pending allotment		
3	Minority Interest		
4	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	5,61,77,937	5,39,51,000
	(b) Deferred tax liabilities (Net)	2835	0
	(c) Other long-term liabilities	0	0
	(d) Long-term provisions		
	<b>Sub-Total - Non current liabilities</b>	<b>5,61,80,772</b>	<b>5,39,51,000</b>
5	<b>Current Liabilities</b>		
	(a) Short-term borrowings	0	0
	(b) Trade payables	0	0
	(c) Other current liabilities	2,99,048	2,97,795
	(d) Short-term provisions	58,016.00	87,876.00
	<b>Sub-total - Current Liabilities</b>	<b>357064</b>	<b>385671</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8,65,39,778</b>	<b>8,46,44,913</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets	64,837	69,432
	(b) Goodwill on consolidation*	NA	NA
	(c) Non-current investment	0	0
	(d) Deferred Tax assets (net)	0	1,069
	(e) Long-term loans and advances	8,31,26,067	8,02,77,392
	(f) Other non-current assets		
	<b>Sub-total - Non-current assets</b>	<b>8,31,90,904</b>	<b>8,03,47,893</b>
2	<b>Current assets</b>		
	(a) Current Investments	0	0
	(b) Inventories	28,15,750	28,15,750
	(c) Trade receivables	0	0
	(d) Cash & cash equivalents	-4,00,040	2,84,413
	(e) Short-term loans & advances	9,33,164	11,96,857
	(f) Other current assets		
	<b>Sub-total - Current assets</b>	<b>33,48,874</b>	<b>42,97,020</b>
	<b>TOTAL-ASSETS</b>	<b>8,65,39,778</b>	<b>8,46,44,913</b>

\* Applicable in the case of consolidated statement of assets and liabilities.

Dated : 28.05.2016

Place : Indore

For KEVAL (INDIA) LTD.

*R.P. Parbhaye*  
Director/Authorised Signatory,  
Director.



RAJENDRA GARG  
M.Com. FCA

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**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  
Board of Directors of  
KEVAL ( INDIA ) LTD.

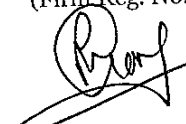
We have audited the quarterly financial results of KEVAL ( INDIA ) LTD. for the quarter ended 31.03.2016 and the year to date results for the period 01.04.2015 to 31.03.2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations 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 (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under, and other accounting principles generally accepted in India.

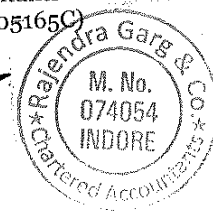
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, 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 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 31.03.2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016.

For Rajendra Garg & Co.  
Chartered Accountants  
(Firm Reg. No. 005165C)

  
Rajendra Garg  
Partner  
M.No.074054



Place : Indore  
Date : 28/05/2016

**FORM A (for audit report with unmodified opinion)**

1.	Name of the Company	<b>KEVAL INDIA LIMITED</b>
2.	Annual financial statements for the year ended	<b>31<sup>st</sup> March, 2016</b>
3.	Type of Audit observation	<b>Un-Modified</b>
4.	Frequency of observation	<b>Not Applicable</b>
5.	<b>signed by-</b>	
	<b>Sandeep Agrawal</b> (Whole-time Director)	For KEVAL (INDIA) LTD. <i>Sandeep Agrawal</i> Director/Authorised Signatory.
	<b>Rajendra Prasad Hardiya</b> Director & Accounts Head	For KEVAL (INDIA) LTD. <i>R P Hardiya</i> Director/Authorised Signatory.
	<b>M/s Rajendra Garg &amp; Co.</b> (Auditors of the Company)	For Rajendra Garg & Company Chartered Accountants <i>Rajendra Garg</i> Partner M. No. 074054
	<b>Sartajsing Chhabra</b> (Audit Committee Chairman)	For KEVAL (INDIA) LTD. <i>Sartajsing Chhabra</i> Director/Authorised Signatory.