

# Kedia Construction Co. Ltd.

CIN No. : L45200MH1981PLC025083

Regd. Office : 202, A-Wing, Bldg. No. 3, Rahul Mittal Industrial Estate, Sir M. V. Road, Andheri (E), Mumbai - 400 059.  
Email : kcclindia@gmail.com • Website : www.kcclindia.in

26<sup>th</sup> April, 2021

To,  
The Manager  
Department of Corporate Services  
M/s. Bombay Stock Exchange Ltd.  
P.J. Towers, Dalal Street  
Mumbai - 400 001

**Sub : Outcome of Board meeting held on 26.04.2021 at 2.30 p.m. and Audited Financial Results for the Quarter and year ended 31<sup>st</sup> March, 2021.**

**Ref :Scrip Code: 508993**

With reference to our notice dated 15<sup>th</sup> April, 2021 towards meeting of Board of Directors to consider inter alia Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021 and any other matter with the permission of the Chair.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations'), we are enclosing herewith the following:

1. Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2021 along with Statement of Assets and Liabilities and statement of Cash Flows as at March 31, 2021;
2. Independent Auditor's Report on Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2021 issued by M/s. GMJ & Co., Chartered Accountant, Statutory Auditors of the Company; and
3. Declaration on Auditor's Report with unmodified opinion pursuant to Regulation 33(3)(d) of Listing Regulations signed by Mr. Murlidhar Gupta, Director of the Company.

The Meeting commenced at 02.30 p.m. and concluded at 06.25 p.m.

We request you to take the same on your records.

Thanking you,

Yours faithfully,

**FOR KEDIA CONSTRUCTION COMPANY LIMITED**



**Murlidhar Gupta**  
Director  
DIN: 01644127

**KEDIA CONSTRUCTION CO. LIMITED**

CIN No. L45200MH1981PLC025083

Reg. Office : 202, A-Wing, Bldg. No. 3, Rahul Mittal Industrial Estate, Sir. M. V. Road, Andheri (East), Mumbai - 400 059

**Audited Financial Result for the Quarter and Year Ended 31st March, 2021**

**Scrip Code : 508993**

**Rs. in Lakhs (Except EPS)**

Particulars	Quarter Ended			Year Ended	
	31-Mar-2021	31-Dec-2020	31-Mar-2020	31-Mar-2021	31-Mar-2020
	Audited	Un-Audited	Audited	Audited	
1. Net Sales / Income from Operations	4.50	4.50	9.00	21.00	38.00
2. Other Income	1.14	2.14	0.44	7.33	0.49
<b>3. Total Income (1+2)</b>	<b>5.64</b>	<b>6.64</b>	<b>9.44</b>	<b>28.33</b>	<b>38.49</b>
<b>4. Expenditure</b>					
a. Cost of materials consumed	-	-	-	-	-
b. Purchase of traded goods	-	-	-	-	-
c. (Increase) / decrease in stock of finished goods, work in progress and stock-in-trade	-	-	-	-	-
d. Employees benefit expense	1.91	2.43	2.36	7.86	9.61
e. Finance Cost	-	-	-	-	-
f. Depreciation & Amortisation	-	-	-	-	-
g. Administrative, Selling & General Expenses	5.25	1.84	7.82	10.57	15.53
<b>Total Expenditure</b>	<b>7.16</b>	<b>4.27</b>	<b>10.18</b>	<b>18.43</b>	<b>25.14</b>
<b>5. Profit (+) / Loss (-) before exceptional item and tax</b>	<b>(1.52)</b>	<b>2.37</b>	<b>(0.74)</b>	<b>9.90</b>	<b>13.35</b>
6. Exceptional items	-	-	-	-	-
<b>7. Profit (+) / Loss (-) from Ordinary Activities before tax (3) - (4+5+6)</b>	<b>(1.52)</b>	<b>2.37</b>	<b>(0.74)</b>	<b>9.90</b>	<b>13.35</b>
<b>8. Tax expense</b>	<b>(0.35)</b>	<b>(3.82)</b>	<b>(0.22)</b>	<b>(2.87)</b>	<b>3.61</b>
Current Tax	(0.35)	0.06	(0.22)	1.01	3.61
Previous years tax adjusted in Current Year	-	-	-	2.69	-
Deferred Tax	-	(3.88)	-	(3.88)	-
<b>9. Net Profit (+) / Loss (-) from Ordinary Activities after tax</b>	<b>(1.17)</b>	<b>6.19</b>	<b>(0.52)</b>	<b>10.08</b>	<b>9.74</b>
<b>10. Other Comprehensive Income (Net of Tax)</b>					
Item that will not be classified to profit & Loss					
(i) Re-measurement of defined benefit plan	-	-	-	-	-
(ii) Income tax related to item no. (i) above	-	-	-	-	-
<b>Other Comprehensive Income (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the period (9+10)</b>	<b>(1.17)</b>	<b>6.19</b>	<b>(0.52)</b>	<b>10.08</b>	<b>9.74</b>
11. Paid-up equity share capital (Face value : Rs. 5/- per shares)	150.00	150.00	150.00	150.00	150.00
12. Earnings Per Share (EPS) (of Rs. 5/- each ) (Not Annualised)					
- Basic and diluted EPS before	(0.039)	0.206	(0.017)	0.336	0.325

**Notes :**

(1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th April, 2021. (2) The Company is engaged in Construction business and there is no separate reportable segment as per Ind AS 108. (3) The above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. (4) Figures of previous period have been regrouped and / or recast wherever considered necessary to confirm the grouping of current period (5) In view of the unprecedented COVID 19 pandemic, the management has made an assessment of its position as at the balance sheet date. In assessing, the management has taken into consideration external and internal information upto to the date of preparation of these financial statements. The management has assessed its liquidity and profitability and has concluded that there has been no material impact to its operation or its financial position. However, the impact assessment of COVID 19 is a continuing process given its nature and duration. The management will continue to monitor for any material changes to future economic conditions. (6) The Financial Results of the Company are submitted to BSE and are available on Company's website at www.kcclindia.in (7) There is no complaint received or pending as on quarter ending March 31, 2021. (8) A court case is going on by the company along with group company against LIC of India for the Ridge Road Property which is shown at Rs. 66.27 lakhs under Inventory and also no provision for diminution in value, last hearing was held on 10th April, 2019 and matter is subjudice. (9) The company has opted for a new Section 115BAA under the Income Tax Act, 1961, which provides a non-reversible option to the company to pay income tax at a reduced rate subject to certain conditions.

For KEDIA CONSTRUCTION CO. LTD.

  
Murlidhar Gupta

**KEDIA CONSTRUCTION CO. LIMITED**

CIN No. L45200MH1981PLC025083

Reg. Office : 202, A-Wing, Bldg. No. 3, Rahul Mittal Industrial Estate, Sir. M. V. Road, Andheri (East),

**Audited Statement of Assets and Liabilities as at 31st March, 2021**

Scrip Code : 508993

Rs. in Lakhs


Particulars	Year Ended	
	31-Mar-2021	31-Mar-2020
	Audited	
<b>ASSETS</b>		
<b>1 Non-Current Assets</b>		
-Property, Plant and Equipment's	0.13	0.13
-Non-Current Investments	-	-
-Trade Receivables, non-current	-	-
-Financial Assets		
-Non-Current Investment	47.60	64.47
-Loans & Advances	68.23	48.10
-Other Non-Current Financial Assets	-	-
-Other Non-Current Assets	-	-
-Deferred Tax Assets (Net)	-	-
	<b>115.96</b>	<b>112.70</b>
<b>2 Current Assets</b>		
-Inventories	202.30	167.61
-Current Investments	-	-
-Trade Receivables, current	1.66	8.94
-Cash and cash equivalents	0.21	0.24
-Bank Balance other than cash and cash equivalents	2.47	5.03
-Loan & Advances	0.16	20.36
-Current Tax Assets	0.56	10.93
-Other current assets	0.32	-
	<b>207.68</b>	<b>213.11</b>
<b>TOTAL ASSETS(1+2)</b>	<b>323.64</b>	<b>325.81</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
<b>Equity attributable to owners of parent</b>		
-Equity Share Capital	150.00	150.00
-Other Equity	167.95	157.87
	<b>317.95</b>	<b>307.87</b>
<b>2 Liabilities</b>		
<b>Non-Current Liabilities</b>		
-Financial Borrowings	-	-
-Deferred Tax Liabilities	-	3.88
	-	<b>3.88</b>
<b>Current Liabilities</b>		
-Borrowing, current	-	-
-Trade Payable	0.16	0.14
-Provisions	5.30	5.86
-Current Tax Liabilities	-	6.91
-Other Current Liabilities	0.23	1.15
	<b>5.69</b>	<b>14.06</b>
<b>TOTAL EQUITY AND LIABILITIES(1+2)</b>	<b>323.64</b>	<b>325.81</b>

For KEDIA CONSTRUCTION CO. LTD.

  
**Murlidhar Gupta**  
 Director

**KEDIA CONSTRUCTION CO. LIMITED**

**STATEMENT OF CASH FLOWS for the period ended 31st March, 2021**

Particulars	As at 31st March, 2021 Rs. in Lakhs	As at 31st March 2020 Rs. in Lakhs
<b>A. Cash flow from Operating Activities</b>		
Profit before tax as per Profit & Loss Account	9.90	13.35
Fair Valuation of Investment	-	-
Depreciation & Amortization	-	-
<b>Operating profit before working capital changes Adjustment for</b>	<b>9.90</b>	<b>13.35</b>
(Increase) / decrease in Stock / W.I.P.	(34.69)	(1.35)
(Increase) / decrease in Sundry Debtors	7.28	(8.03)
(Increase) / decrease in Loans & Advances	0.07	0.54
(Increase) / decrease in Other Current Assets	3.14	(1.12)
Increase / (decrease) in Sundry Creditors	0.03	(0.08)
Increase / (decrease) in Other Current Liabilities	(5.38)	3.10
<b>Cash generated from operations</b>	<b>(19.65)</b>	<b>6.41</b>
Direct taxes expenses	0.18	(3.61)
<b>Net Cash flow from Operating Activities</b>	<b>(19.47)</b>	<b>2.80</b>
<b>B. Cash flow from Investing Activities</b>		
(Purchase) / Sale of Fixed Assets	-	-
(Purchase) / Sale of Investments	16.87	(0.57)
(Purchase) / Sale of Other Misc. Assets	-	-
<b>Net Cash flow from investing Activities</b>	<b>16.87</b>	<b>(0.57)</b>
<b>C. Cash flow from Financing Activities</b>		
Proceeds / (Repayment) of Secured Loans (net)	-	-
Proceeds / (Repayment) of Unsecured Loans (net)	-	-
<b>Net Cash flow from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase / (decrease) in cash and cash equivalent</b>	<b>(2.60)</b>	<b>2.23</b>
Cash and cash equivalent as at the beginning of the year	5.27	3.04
<b>Cash and cash equivalent as at the closing of the year</b>	<b>2.67</b>	<b>5.27</b>
For KEDIA CONSTRUCTION CO. LTD.		
 <b>Murlidhar Gupta</b> Director DIN No. : 01644127		
Thane, 26th April, 2021		

**Independent Auditor's Report on Quarterly and Year to Date Financial Results of the Kedia Construction Co. Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
Kedia Construction Co. Limited

**Report on the audit of the Financial Statements**

**Qualified Opinion**

We have audited the accompanying Statement of quarterly and year to date Financial Results of **Kedia Construction Co. Limited** ("the company") for the quarter and year ended March 31, 2021 ("the Statement")(Refer point 2 of Emphasis of Matter) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, **except** for the effects on the financial results of the matter described in "Basis for Qualified Opinion" paragraph, the financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the total comprehensive loss (comprising profit and other comprehensive loss for the year) and other financial information for the quarter and year ended March 31, 2021.

**Basis for Qualified Opinion**

We draw your attention to note no.5 Other Financial Assets (Non-Current Assets) in which the company have given interest free unsecured loans to certain parties which include an amount of Rs.19.23 lakhs to Sanjeev Builders Pvt. Ltd. which is having a negative net worth as on 31/03/2020 and hence recoverability of the amount outstanding cannot be determined. Further, the company has not made any provision for expected credit loss in respect of loans and advances provided as stated above. As such the effect of the same on current year's profit is not ascertainable.





We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

### **Emphasis of Matter**

1. We draw attention to note no. 5 of the financial results which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management. Our opinion is not modified in this matter.
2. We did not review the interim financial result for the quarter ended June 30,2020. The interim financial result of the Company for the said quarter have been reviewed by the earlier Independent Auditors of the Company. We disclaim from giving any opinion in this matter.
3. We draw your attention to note no.8 of the financial results which relates to the pending litigation of the company along with a group company against LIC of India for the Ridge Road Property for which an amount of Rs.66.27 lakhs is shown in Inventory and also no provision for diminution in value, if any is considered as the matter is subjudice.

### **Management's and Board of Directors' Responsibilities for the Financial Results**

The quarterly financial results as well as the year to date Financial Results have been prepared on the basis of the audited financial statements.

The Company's Management and Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management and the Board of Directors.
- iv. Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- v. However, future events or conditions may cause the Company to cease to continue as a going concern.
- vi. Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available/feasible and necessary records made available by the management through digital medium.





The statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the fourth quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter

**For GMJ & Co**

Chartered Accountants

Firm Registration No: 103429W



**CA Atul Jain**

Partner

M. No. 037097

UDIN: 21037097AAAABJ3305

Place : Mumbai

Date : 26/04/2021





# Kedia Construction Co. Ltd.

CIN No. : L45200MH1981PLC025083

Regd. Office : 202, A-Wing, Bldg. No. 3, Rahul Mittal Industrial Estate, Sir M. V. Road, Andheri (E), Mumbai - 400 059.  
Email : kcclindia@gmail.com • Website : www.kcclindia.in

Date:26<sup>th</sup> April, 2021

To  
BSE Limited,  
Listing Compliance  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Phones : 91-22 - 22721233/4/22728307

**BSE Scrip Code : 508993**

Dear Sir/ Madam,

**Subject : Disclosure of the Impact of Audit Qualifications by the Listed Entities under Regulation 33 (d) of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015.**

In accordance with the provisions of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements), and Pursuant to SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016 Regulations 2015, I, Mr. Murlidhar Gupta, Director of Kedia Construction Co. Limited (CIN: L45200MH1981PLC025083) having its Registered Office at 202, A-Wing, Bldg. NO 3, Rahul Mittal Industrial Estate, Sir M.V. Road, Andheri (E), Mumbai 400 059, Maharashtra, hereby declare that, we hereby declare and confirm that M/s. GMJ & Co., Chartered Accountants, Statutory Auditor of the Company, have provided **unmodified audit opinion** on the standalone financial results of the Company for the financial year ended March 31, 2021.

Request you to take the same on your records.

Thanking you,  
**FOR KEDIA CONSTRUCTION COMPANY LIMITED**



**Murlidhar Gupta**  
Director