

B L KASHYAP

WE BUILD YOUR WORLD

The Secretary,

27th May 2016

Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Listing Department,
National Stock Exchange of India
Ltd, Exchange Plaza, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Reference: Symbol : BLKASHYAP
Series : EQ
ISIN Code : INE350H01032

SUB: Outcome of the Board Meeting – 27th May, 2016

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR"), we wish to inform you that a meeting of the Board of Directors of the Company commenced at 1.30 PM and concluded at 4.00 PM today i.e. 27th May, 2016 *inter-alia* have approved the following:

- Audit Standalone Financial Results of the Company for the financial year ended 31st March, 2016 and Consolidated Financial Results of the Company for the financial year ended 31st March, 2016.

A copy of the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2016, Auditor's Report thereon and Form A enclosed herewith for your record.

Yours faithfully,
For **B.L. Kashyap And Sons Limited**

(Pushpak Kumar)
GM-Corporate Affairs and
Company Secretary
(FCS 6871)



Encl: as above

Regd. Office :
B L Kashyap And Sons Limited.
(CIN : L74899DL1989PLC036148)
409, 4th Floor, DLF Tower-A, Jasola,
New Delhi-110025, India
tel : +91 11 43058345, 40500300
fax : +91 11 43046972
mail : info@blkashyap.com
web : www.blkashyap.com



B. L. KASHYAP AND SONS LIMITED
(CORPORATE IDENTIFICATION NUMBER: L74899DL1989PLC036148)
Regd. Off: 409, 4th Floor, DLF Tower-A, Jasola, New Delhi - 110025
Ph: 91-11-40500300 ; Fax 91-11-40500333
email: info@blkashyap.com; website: www.blkashyap.com

Amount in Lakhs

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016							
SL. NO.	PARTICULARS	Standalone			Consolidated		
		3 Months Ended (Audited)	3 Months Ended (UnAudited)	3 Months Ended (Audited)	12 Months Ended (Audited)	12 Months Ended (Audited)	12 Months Ended (Audited)
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016
01	Income from Operations						
	a. Net sales/income from operations	23,962.44	20,645.75	24,093.96	83,768.12	79,938.07	83,399.82
	b. Other operating income	147.95	157.92	144.26	401.27	820.24	2,630.56
	Total Income from Operations	24,110.39	20,803.67	24,238.22	84,169.39	80,758.31	86,030.38
02	Expenses:						
	a. Cost of materials consumed	10,797.06	10,812.71	13,446.23	40,645.73	40,479.00	41,799.14
	b. Changes in inventories of work-in-progress and stock-in-trade	1,471.79	(76.83)	139.45	2,060.74	309.75	2,057.28
	c. Sub contract work	3,842.00	3,268.98	4,136.61	13,712.17	15,678.14	13,765.07
	d. Project direct expenses	-	-	-	-	-	(287.22)
	e. Employees' benefits expenses	3,850.70	3,633.10	4,437.02	15,123.21	16,803.94	15,447.32
	f. Depreciation	524.92	520.35	2,479.12	1,982.67	4,441.14	2,072.53
	g. Administrative & other expenses	1,516.08	1,487.13	1,588.11	5,823.04	5,910.54	6,468.88
	Total expenses	22,002.55	19,645.44	26,226.54	79,347.56	83,622.51	81,323.00
03	Profit / (Loss) from operations before other income, interest and exceptional items (1-2)	2,107.84	1,158.23	(1,988.32)	4,821.83	(2,864.20)	4,707.38
04	Other Income	633.34	650.69	1,265.86	2,735.75	3,736.36	2,385.96
05	Profit / (Loss) before Interest and Exceptional Items (3+4)	2,741.18	1,808.92	(722.46)	7,557.58	872.16	7,093.34
06	Finance Cost	2,435.52	1,791.42	1,765.66	7,495.68	7,531.64	8,203.59
07	Profit / (Loss) after Interest but before Exceptional Items (5-6)	305.66	17.50	(2,488.12)	61.90	(6,659.48)	(1,110.25)
08	Exceptional items	42.50	-	-	42.50	-	42.50
09	Profit / (Loss) from Ordinary Activities before Tax (7+8)	263.16	17.50	(2,488.12)	19.40	(6,659.48)	(1,152.75)
10	Tax Expenses						
	a. Provision for Income/Wealth Tax-Current Year	-	-	-	-	-	-
	b. Provision for Deferred Tax	3.15	(12.82)	(923.62)	(149.47)	(2,030.25)	(625.24)
	c. Prior period tax adjustments	10.26	-	595.08	73.28	610.39	72.68
	Total Provision for Taxes	13.41	(12.82)	(328.54)	(76.19)	(1,419.86)	(552.56)
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	249.75	30.32	(2,159.58)	95.59	(5,239.62)	(600.19)
12	Extra Ordinary Items/ Prior period Expenses	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period/Year (11-12)	249.75	30.32	(2,159.58)	95.59	(5,239.62)	(600.19)
14	Minority Interest	-	-	-	-	-	11.34
15	Net Profit / (Loss) after Minority Interests	249.75	30.32	(2,159.58)	95.59	(5,239.62)	(579.63)
16	Paid up equity share capital (face value of the share Re. 1/-)	2,054.40	2,054.40	2,054.40	2,054.40	2,054.40	2,054.40
17	Reserves (excluding revaluation reserves)	-	-	-	41,171.41	41,075.81	37,808.11
18	Earning per share (in Rs.) - (Basic and diluted) (Before Extraordinary Items) (of Re.1/- each, not annualised)	0.12	0.01	(1.05)	0.05	(2.55)	(0.29)
	Earning per share (in Rs.) - (Basic and diluted) (After Extraordinary Items) (of Re.1/- each, not annualised)	0.12	0.01	(1.05)	0.05	(2.55)	(0.29)

Statement of Assets and Liabilities as at 31st March, 2016

		Amount in Lakhs			
PARTICULARS		Standalone		Consolidated	
		As at 31.03.2016 Audited	As at 31.03.2015 Audited	As at 31.03.2016 Audited	As at 31.03.2015 Audited
A.	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	2,054.40	2,054.40	2,054.40	2,054.40
	(b) Reserves and Surplus	41,171.41	41,075.81	37,808.10	38,403.92
	Sub-total - Shareholders' Funds	43,225.81	43,130.21	39,862.50	40,458.32
2	Minority Interest	-	-	-	11.34
3	Non-current Liabilities				
	(a) Long-Term Borrowings	21,398.86	19,257.98	31,875.35	30,317.95
	(b) Deferred Tax Liabilities (Net)	-	-	-	-
	(c) Other Long-Term Liabilities	15,801.73	10,426.70	20,040.84	14,039.48
	(d) Long-Term Provisions	770.63	783.21	800.68	807.93
	Sub-total - Non-Current Liabilities	37,971.22	30,467.89	52,716.87	45,165.36
4	Current Liabilities				
	(a) Short-Term Borrowings	34,128.41	35,432.22	34,760.25	37,057.74
	(b) Trade Payables	19,123.18	20,892.66	19,748.40	21,381.72
	(c) Other Current Liabilities	28,518.91	25,579.11	36,081.96	31,963.19
	(d) Short-Term Provisions	-	1.06	62.67	204.89
	Sub-total - Current Liabilities	81,770.50	81,905.05	90,653.28	90,607.54
	TOTAL - EQUITY AND LIABILITIES	162,967.53	155,503.15	183,232.65	176,242.56
B.	ASSETS				
1	Non-current assets				
	(a) Fixed Assets	9,555.80	8,563.89	23,809.63	21,929.42
	(b) Non-Current Investments	1,349.08	1,391.58	30,033.80	29,921.19
	(c) Deferred Tax Assets (Net)	7,485.40	7,335.93	9,169.26	8,544.02
	(d) Long-Term Loans and Advances	42,776.33	40,545.77	6,963.99	6,812.39
	Sub-total - Non-Current Assets	61,166.61	57,837.17	69,976.68	67,207.02
2	Current Assets				
	(a) Inventories	35,661.19	38,249.51	45,383.57	46,254.07
	(b) Stock in Trade	1,049.43	902.31	1,049.43	902.31
	(c) Trade Receivables	45,773.09	39,706.38	44,059.45	38,723.93
	(d) Cash and Bank Balances	861.74	1,132.05	1,108.97	1,818.15
	(e) Short-Term Loans and Advances	5,246.63	4,275.86	7,420.63	6,426.16
	(f) Other Current Assets	13,208.84	13,399.87	14,233.92	14,910.92
	Sub-total - Current Assets	101,800.92	97,665.98	113,255.97	109,035.54
	TOTAL - ASSETS	162,967.53	155,503.15	183,232.65	176,242.56

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 27th May, 2016 and have been approved by the Board of Directors at its meeting held on 27th May, 2016.
- The Company's operations mainly consist of only one segment i.e. Construction and therefore the figures above relate to that segment only.
- The figures for the last quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figure in respect of the full financial year and the limited reviewed published year to date figures upto the third quarter ended 31st December, 2015 and 31st December, 2014 respectively.
- The Corporate Debt Restructuring (CDR) package approved last financial year has been complied.
- Exception items includes provision for diminution in the value of investment made in one of the wholly owned subsidiary company i.e. Security Information Systems (India) Limited.
- Previous period/year figures have been regrouped/rearranged/reworked/restated wherever considered necessary.

For B.L. Kashyap and Sons Limited
Vineet Kashyap
Managing Director
DIN: 00038897

Place: New Delhi
Dated: 27.05.2016

**S+B****SOOD BRIJ AND ASSOCIATES***Chartered Accountants*

C 72, NDSE, 2 New Delhi-110 049

Tel: 011-2625 1986, 011-2625 1604, 011-4611 4949 Fax: 011-2625 2043

Email: sbasanjay@rediffmail.com, aksoodsba@gmail.com

INDEPENDENT AUDITOR'S REPORT**TO BOARD OF DIRECTORS OF B.L. KASHYAP AND SONS LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results ("Consolidated Results") of B.L. Kashyap and Sons Limited ("the Holding Company") and its subsidiaries (the Holding company and its subsidiaries together referred to as "the Group") for the year ended 31st March, 2016 included in the accompanying Statement of Consolidated Financial Result (the "Statement"), initialed by us for identification purpose only, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Consolidated Results included in the Statement, which are the responsibility of the Holding Company's Management and approved by the Board of Directors, have been prepared on the basis of related consolidated financial statements which in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountant of India. Those standards require that we comply with ethical requirements and plan and perform the Audit to obtain reasonable assurance about whether the Consolidated Results in the Statement are free from material misstatement.

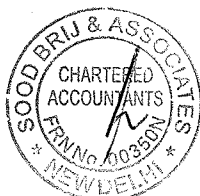
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the Consolidated Results included in the Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Consolidated Result included in the Statement, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Holding Company's preparation and fair presentation of the Consolidated Result included in the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Consolidated Result included in the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. **Emphasis of Matters:-**

We draw attention to the following matters in the notes to the financial statements.

1. Refer Note No3.1.1 to the consolidated financial statements regarding claims against the Company not acknowledged as debts amounting Rs. 17.72 in respect of disputed statutory dues, Rs. 2.23 Cr. in respect of penal and overdue interest on the Outstanding Loans as on 31st March 2016 and 28.20 Cr in respect of Differential amount of Interest sacrificed by Bankers pursuant to scheme of Corporate Debt Restructuring as Bankers have a right of recompose of sacrifices.



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2. Note No.3.1.2 to the consolidated financial statements regarding Corporate Guarantee given amounting to Rs. 177.52 Crore.
3. BLK Lifestyle Ltd., Security Information Systems (India) Limited, (wholly owned subsidiaries) Soul Space Projects Ltd. (subsidiary) have negative net worth as well as have incurred losses during the year. Thus, casting doubt over there being considered as 'going concerns' for annual accounts preparation. In the opinion of the management, their losses are expected to be recouped in the near future.
4. Refer Note No.3.17 the consolidated financial statements regarding uncertainty over titles to the lands acquired in Pune by Soul Space Projects Ltd for the purpose of joint development, pending litigation.

Our opinion is not modified in respect of these matters.

4. In our opinion and to the best of our information and according to the explanation given to us the Consolidated Results included in the Statement:

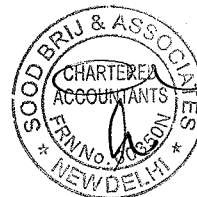
- (i) Include the financial result of the following entities:

Name of the Entity	Relationship
B L K Lifestyle Limited	Wholly-owned subsidiary
Security Information Systems (India) Limited	Wholly-owned subsidiary
BLK Infrastructure Limited	Wholly-owned subsidiary
Soule Space Projects Limited*	Subsidiary

*taken into account consolidated financial statements.

- (ii) have been presented in accordance with the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the year ended 31st March, 2016.

For Sood Brij & Associates
Chartered Accountants
Firm's Registration No. 000350N



A. K. Sood
Partner

Membership No.14372

Place: New Delhi
Date: 27th May, 2016

**S+B****SOOD BRIJ AND ASSOCIATES***Chartered Accountants*

C 72, NDSE, 2 New Delhi-110 049

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Email: sbasanjay@rediffmail.com, aksoodsba@gmail.com

INDEPENDENT AUDITOR'S REPORT**TO BOARD OF DIRECTORS OF B.L. KASHYAP AND SONS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results ("Results") of B.L. Kashyap and Sons Limited ("the Company") for the year ended 31st March, 2016 (the "Statement"), initialed by us for identification purpose only, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Results included in the Statement, which are the responsibility of the Company's Management and approved by the Board of Directors have been prepared on the basis of related financial statements which in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Results included in the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountant of India. Those standards require that we comply with ethical requirements and plan and perform the Audit to obtain reasonable assurance about whether the Results in the Statement are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the Results included in the Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Result included in the Statement, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Company's preparation and fair presentation of the Result included in the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Result included in the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. **Emphasis of Matters:-**

We draw attention to the following matters in the notes to the financial statements.

(a) Note No.3.1.1 to the financial statements regarding claims against the Company not acknowledged as debts amounting Rs. 17.72Crore in respect of disputed statutory dues, Rs. 2.23Crore in respect of penal and overdue interest on the outstanding loans as on 31st March 2016 and Rs. 28.20 Crore in respect of differential amount of interest sacrificed by bankers pursuant to scheme of Corporate Debt Restructuring as bankers have a right of recompose of sacrifices..

(b) Note No.3.1.2 to the financial statements regarding Corporate Guarantee given amounting to Rs. 177.52 Crore.

(c) Note 14 to the financial statements regarding non provision of losses for diminution in the value of Investments in the Subsidiary Companies.

Our opinion is not modified in respect of these matters.





S+B

SOOD BRIJ AND ASSOCIATES

Chartered Accountants

C 72, NDSE, 2 New Delhi-110 049

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Email: sbasanjay@rediffmail.com, aksoodsba@gmail.com

4. In our opinion and to the best of our information and according to the explanations given to us Results included in the Statement:
- (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 in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the year ended 31st March, 2016.
5. The Statement includes the results for the quarter ended 31st March, 2016 being balancing figure between audited figures in respect for full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to the limited review by us.

For Sood Brij & Associates

Chartered Accountants

Firm's Registration No. 000350N



A. K. Sood

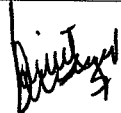
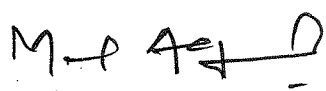

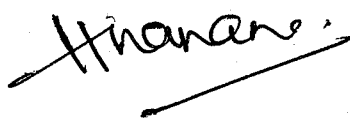
Partner

Membership No. 14372

Place: New Delhi

Date: 27th May, 2016

FORM A (for audit report with unmodified opinion)

1.	Name of the Company	B. L. Kashyap and Sons Limited
2.	Annual financial statements for the year ended	31 st March, 2016 (Standalone)
3.	Type of Audit observation	Unmodified / Emphasis of Matter
4.	Frequency of observation	The mater has been included as an emphasis of matter since financial year ended 31 st March, 2015.
5.	To be signed by- Managing Director (Mr. Vineet Kashyap) CFO (Mr. Manoj Agrawal) Auditor of the Company (M/s. Sood Brij & Associates Chartered Accountant): A.K. Sood (partner) Audit Committee Chairman (Mr. H.N. Nanani)	   

FORM A (for audit report with unmodified opinion)

1.	Name of the Company	B. L. Kashyap and Sons Limited
2.	Annual financial statements for the year ended	31 st March, 2016 (Consolidated)
3.	Type of Audit observation	Unmodified / Emphasis of Matter
4.	Frequency of observation	The mater has been included as an emphasis of matter since financial year ended 31 st March, 2015.
5.	To be signed by- Managing Director (Mr. Vineet Kashyap) CFO (Mr. Manoj Agrawal) Auditor of the Company (M/s. Sood Brij & Associates Chartered Accountant): A.K. Sood (partner) Audit Committee Chairman (Mr. H.N. Nanani)	