

ANNUAL  
REPORT

20  
14/15



UNITY

SPEED



PERFORMANCE



#### **BOARD OF DIRECTORS**

Mr. Vijay Aggarwal - Chairman  
Mr. Ashok Aggarwal - Joint Managing Director  
Mr. Sanjeev Aggarwal - Joint Managing Director  
Mr. Sunil Goyal - Independent Director  
Mr. S.K. Jain - Independent Director  
Mr. T.V Rao - Independent Director  
Mrs. Anjana Motwani - Independent Director

#### **REGISTERED AND ADMINISTRATIVE OFFICE**

26 'A', 3<sup>rd</sup> Floor, K-wing, "Tex Centre", Chandivali,  
Off Saki Vihar Road, Andheri (East), Mumbai – 400 072.  
Tel: 42009100/9200,  
CIN: L17120MH1989PLC054305  
Email ID: cs.kisan@kisangroup.com  
Website: www.kisangroup.com

#### **BANKERS**

Punjab National Bank  
Union Bank of India  
IDBI Bank Ltd  
The Shamrao Vithal Co-op. Bank Ltd  
ICICI Bank Ltd.

#### **LISTING**

Bombay Stock Exchange Limited

#### **PLANT LOCATIONS**

- Survey no. 64/1, 63/1, 70, 71, 72, 74/1/1 village - Mahagaon, Taluka-Palghar, Boisar, Dist, Thane (Maharashtra).
- Survey No. 34/1/1, Village - Umerkui, Silvassa - D. & N.H. (U. T.).
- Plot No. 127/2, 128/1, Village Bir Plassi, Tehsil Nalgarh, Solan, Himachal Pradesh - 17410
- Plot No. 5-A/5 Industrial Area No. 2, Dewas, Madhya Pradesh - 455001.
- Plot No.172-B and 173-A village Nogenhalli, Kora Hubli, Tumkur Taluka, Karnataka.
- Survey No. 108/1//6, Surangi Road, Near Khadoli Sub Station, Silvassa

#### **KEY MANAGERIAL PERSONNEL**

Mr. Abhaya Shankar - Chief Executive Officer  
Mr. Suresh Purohit - Chief Financial Officer  
Mrs. Priyanka Chauhan - Company Secretary

#### **STATUTORY AUDITORS**

M/s Mittal & Associates  
Chartered Accountants

#### **INTERNAL AUDITORS**

M/s K.M. Tulsian & Associates  
M/s Anjali Jain & Associates

#### **SECRETARIAL AUDITORS**

M/s RL & Associates  
Company Secretaries

#### **REGISTRAR AND SHARE TRANSFER AGENT**

Sharex Dynamic (India) Private Limited  
Unit - 1, Luthra Industrial Premises, Safed Pool,  
Andheri Kurla Road, Andheri (East),  
Mumbai - 400 072 Tel.No.: 022 - 2851 5606/644,  
Fax No.: 022 - 2851 2885  
Email: sharexindia@vsnl.com

## To the Esteem Shareholders'

### Chairman's Message



Kisan is confidently stepping out of its earlier culture and transforming into a professional, dynamic and a system driven company with serious focus on customer satisfaction and profitability. We will do this by being a socially and environmentally responsible corporate citizen.

**Vijay Aggarwal**

### CEO's Message



Kisan has to undergo a metamorphosis with speed to pull out of its current levels of performance and achieve appreciable levels of growth in revenues and profits.

It is very exciting to see the gamut of opportunities in front of us. Team **KISAN** will carve a good name for itself upon the successful transformation of the company, and we are firmly on track towards this goal.

We need the encouragement, support and trust of our esteem shareholder's in this journey.

Our focus on becoming a customer driven organisation shall give us the right direction and the importance given to our employees and their development will give us the strength to drive performance.

Kisan is confident of living up to expectations of our customers, shareholders, suppliers, bankers and our employees.

**Abhaya Shankar**

# CHANGE

FOR NEW TOMORROW



Kisan Mouldings Limited has successfully evolved itself from a traditional/family run company to a professionally managed organisation. This transformation commenced with the appointment of Mr. Abhaya Shankar as Chief Executive Officer of the Company. Building a capable team, the Kisan family is committed towards creating a results driven work culture along with exemplary planning and leadership skills. Our leaders constantly focus on creating a shared vision and aggressive goals, creating focused strategies to achieve our ambitions, creating a passion for excellence, and undertaking personal responsibility and accountability, devotion to service, commitment to mission, and openness to new ideas and alternatives.

# CONSOLIDATION

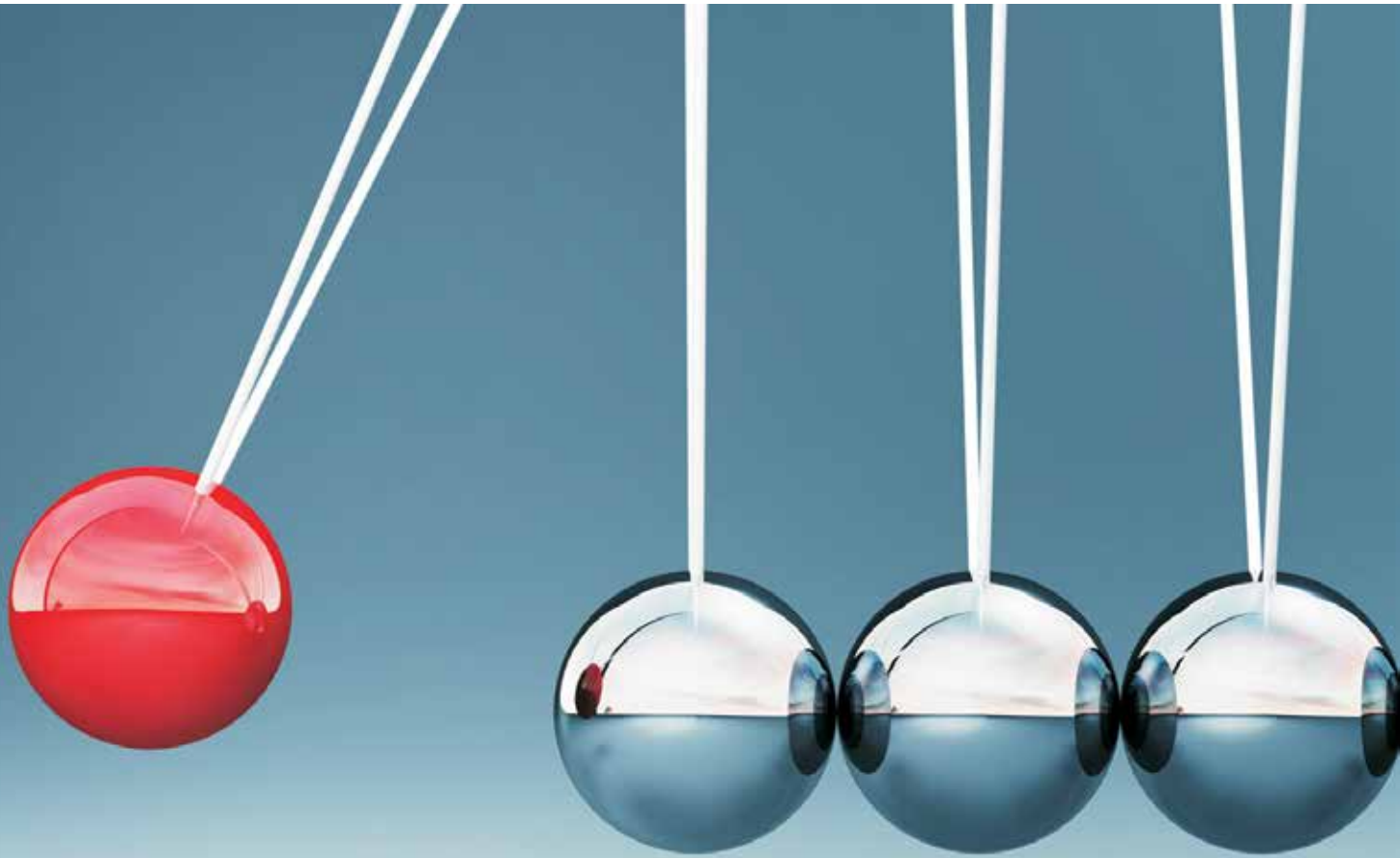
TO STRIKE HARD



The Company is under going a process of consolidation and centralization of several functions Company at the corporate office. The centralization of Finance, HR, Supply Chain function have been implemented. Several new policies are being put in place in a structured manner to improve operational efficiency, reducing redundant and lengthy processes and resulting in long term cost saving. The Company is aiming to achieve improved profitability by reducing overheads, improving manufacturing efficiency and controlling input cost through best-in-class procurement and other shared services. We are working to ensure that we spend our limited resources wisely and utilise our existing capacity at lower costs. Our immediate priority is to improve the cash cycle of the company and earn the trust of our stakeholders through our achievements.

# REJUVENATION

TO CHALLENGE STATUS QUO



We recognize the need to challenge what we do and to bring in CHANGE for the betterment of the company. Our sustained focus on quality, cost and delivery has resulted into an improvement of customer satisfaction and to enhance it further, we are investing in modernising our manufacturing system thus ensuring sustained levels of quality, efficiency & better profitability. The biggest benefit of automation is that it improves efficiency and saves costs while improving quality and consistency. Changing the mind set and our work culture has been taken up in right earnestness by our new CEO, by clearly defining the need for UNITY, SPEED and PERFORMANCE[USP] as the mantra for our culture change. This 'USP' shall ensure a vibrant, fast acting, proactive organisation that believes in accountability and meritocracy.

# STANDING TALL

SHARPENED COMPETITIVE EDGE



Kisan has re-arranged its existing products by reducing and revamping its less saleable products and focusing on the right product mix. We at Kisan are continuously striving to meet the growing needs and challenges of market by launching newer designs, models, colours and range etc. to the satisfaction of customers. KML has a dedicated team of professionals looking after all facets of manufacturing and ensuring high level of customer satisfaction. KML is an ISO 9001:2008 Company and follows its principle laid down for best manufacturing practices in spirit. The Company has launched higher size of pipes and fittings in its CPVC and ASTM range and is going to launch several new products soon.

# PURIFICATION

MOVING TOWARD ZERO DEFECT



The common success factor of any business is that the quality of products and services must meet or exceed customer's expectations. Kisan has created a team of quality professionals who are responsible for ensuring the delivery of quality products and services to the customers. Serious efforts are being made to achieve sustainable quality across our entire product range thus reiterating our commitment towards excellence. Kisan has applied rigorous quality systems to ensure the products are manufactured to demanding standards and undergo continuous testing to assure compliance within industry bench marks and customer expectations.



# LONG RANGE VISION

CUSTOMER CARE



A fundamental requirement at Kisan is to understand our consumers. We use focus groups, quantitative studies and spend time with consumers to find out what is important to them so we can create products that they need and want. All the data collected through consumer interaction is used to identify and anticipate future consumer trends. Research and Development (R&D) is an engine for ensuring sustainable growth. Kisan believes that innovation and customer care is the only way that a company can stay ahead of the others & thus create a distinct brand identity for itself. Through innovations, we hope to increase our market share and create a leadership position in the industry.

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## Notice

**NOTICE IS HEREBY GIVEN THAT THE TWENTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY M/S. KISAN MOULDINGS LIMITED WILL BE HELD ON FRIDAY, 25<sup>th</sup> SEPTEMBER, 2015 AT 3.30 P.M. AT MIRAGE HOTEL, INTERNATIONAL AIRPORT APPROACH ROAD, ANDHERI-KURLA ROAD, MAROL, ANDHERI (EAST), MUMBAI – 400 059 TO TRANSACT THE FOLLOWING BUSINESS:-**

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31<sup>st</sup> March, 2015 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Sanjeev Aggarwal (DIN: 00064076), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Vijay Aggarwal (DIN: 00062402), who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint Statutory Auditors and fix their remuneration and in this regards, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Mittal & Associates, Chartered Accountants, Mumbai (Firm Registration No. 106456W), the retiring Statutory Auditors of the Company, who hold office up to the date of this Annual General Meeting and have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules and offered themselves for re-appointment, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

### SPECIAL BUSINESS:

5. To appoint Mr. Thallapaka Venkateswara Rao (DIN: 05273533) as the Independent Director and in this regards to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV of the said act, Mr. Thallapaka Venkateswara Rao (DIN: 05273533) who was appointed as an Additional Director of the Company with effect from 14<sup>th</sup> February, 2015, under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 14<sup>th</sup> February, 2014.”

6. To appoint Mrs. Anjana Motwani (DIN: 02650184) as the Independent Director and in this regards to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV of the said act, Mrs. Anjana Motwani (DIN: 02650184) who was appointed as an Additional Director of the Company, with effect from 30<sup>th</sup> March, 2015, under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 30<sup>th</sup> March, 2015.”

7. To approve the remuneration of Cost Auditors for the financial year ending 31<sup>st</sup> March, 2016 and in this regards, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Bhanwarlal Gurjar & Co., Cost Accountants appointed as the Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2016, amounting to ₹ 1,50,000 (Rupees One Lakh Fifty Thousand) and also the payment of Service tax as applicable and re-imburement of out of expenses incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed.”

8. To re-designate Mr. Ashok Aggarwal as Joint Managing Director of the Company and in this regards, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

**“RESOLVED THAT** in partial modification of the resolution passed by the Members at the 24<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2013, Mr. Ashok Aggarwal - Whole Time Director who was earlier designated as Vice Chairman 2 of the Company be and is hereby re-designated as the Joint Managing Director with effect from 14<sup>th</sup> February, 2015 till the end of the tenure of his appointment on the same terms and conditions including remuneration as approved earlier by the Members.”

9. To re-appoint and approve the remuneration of Mr. Ashok Aggarwal, Joint Managing Director of the Company and in this regards, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Special Resolution:-

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), and such sanctions and approvals as may be required, the consent of the Company be and is hereby accorded to the re-appointment of and payment of remuneration to Mr. Ashok Aggarwal (DIN: 00061943) - Joint Managing Director of the Company, liable to retire by rotation, for a period of 3 years commencing from 01<sup>st</sup> April, 2015 upon such terms and conditions and payment of remuneration and other perquisites/benefits as set out hereunder and as approved by the Board of Directors of the Company.

**a) Salary**

Upto ₹ 3,50,000/- per month.

**b) Perquisites:**

- i) Perquisites include House Rent Allowance, Car, Electricity, Medical Expenses reimbursement for self and family, Leave Travel Concession for self and family, club fees, medical insurance etc., limited to actual or the Annual Salary whichever is less.
- ii) Provision of car for use on Company’s business and telephone at residence will not be considered perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.
- iii) Company’s Contribution to the Provident Fund, Gratuity and encashment of leave as per the rules of the company and the same shall not be considered perquisites as aforesaid.

**RESOLVED FURTHER THAT** in the event of absence of or inadequacy of profit in any Financial Year during the tenure of the Joint Managing Director, the remuneration shall be governed and be subject to the conditions and ceiling limits provided under Section II of Part II of Schedule V to the Companies Act, 2013 and any excess payment in this regard will be recovered by the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to inform all concerned of the aforesaid appointment including remuneration, and to present/file necessary intimation, application, notice, papers, form, or any other document/deeds etc. before the Competent Authorities, if required, in such form and manner as may be required or considered necessary and also to do all acts, deeds, things, and matters as may be required or necessary to give effect to this resolution or as otherwise considered by the Board of Directors to be in the best interest of the Company, as it may deem fit.”

10. To approve the increase in remuneration of Mr. Sanjeev Aggarwal, Joint Managing Director of the Company and in this regards, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Special Resolution:-

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), and such sanctions as may be necessary, consent of the Company be and is hereby accorded to increase the remuneration of Mr. Sanjeev Aggarwal (DIN: 00064076) Joint Managing Director of the Company with effect from 01<sup>st</sup> April, 2015 till the remaining tenure of his existing term and upon such terms and conditions for payment of remuneration and other perquisites/benefits as set out in the copy of agreement, copy whereof duly initialed by the Chairman for the purpose of identification is placed before this meeting including, inter-alia, payment and provision of the following remuneration, perquisites and benefits :

**a) Salary**

Upto ₹ 3,50,000/- per month.

**b) Perquisites:**

- i) Perquisites include House Rent Allowance, Car, Electricity, Medical Expenses reimbursement for self and family, Leave Travel Concession for self and family, club fees, medical insurance etc., limited to actual or the Annual Salary whichever is less.
- ii) Provision of car for use on Company’s business and telephone at residence will not be considered perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.
- iii) Company’s Contribution to the Provident Fund, Gratuity and encashment of leave as per the rules of the company and the same shall not be considered perquisites as aforesaid.

**RESOLVED FURTHER THAT** in the event of absence of or inadequacy of profit in any Financial Year during the tenure of the Joint Managing Director, the remuneration shall be governed and be subject to the conditions and ceiling limits provided under Section II of Part II of Schedule V to the Companies Act, 2013 and any excess payment in this regard will be recovered by the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to inform all concerned of the aforesaid appointment including remuneration, and to present/file necessary intimation, application, notice, papers, form, or any other document/deeds etc. before the Competent Authorities, if required, in such form and manner as may be required or considered necessary and also to do all acts, deeds, things, and matters as may be required or necessary to give effect to this resolution or as otherwise considered by the Board of Directors to be in the best interest of the Company, as it may deem fit.”

11. To approve the remuneration of Mr. Vijay Aggarwal, Chairman and Whole-time Director of the Company and in this regards, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Special Resolution:-

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the

time being in force), subject to the shareholders approval and such sanctions as may be necessary, consent of the Company be and is hereby accorded to increase the remuneration of Mr. Vijay Aggarwal (DIN: 00062402) the Chairman And Whole-time Director of the Company with effect from 01<sup>st</sup> April, 2015 till the remaining tenure of his existing term and upon such terms and conditions for payment of remuneration and other perquisites/benefits as set out in the copy of agreement, copy whereof duly initialed by the Chairman for the purpose of identification is placed before this meeting including, inter-alia, payment and provision of the following remuneration, perquisites and benefits :

**a) Salary**

Upto ₹ 3,50,000/- per month.

**b) Perquisites:**

- i) Perquisites include House Rent Allowance, Car, Electricity, Medical Expenses reimbursement for self and family, Leave Travel Concession for self and family, club fees, medical insurance etc., limited to actual or the Annual Salary whichever is less.
- ii) Provision of car for use on Company's business and telephone at residence will not be considered perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.
- iii) Company's Contribution to the Provident Fund, Gratuity and encashment of leave as per the rules of the company and the same shall not be considered perquisites as aforesaid.

**RESOLVED FURTHER THAT** in the event of absence of or inadequacy of profit in any Financial Year during the tenure of the Chairman and Whole-time Director, the remuneration shall be governed and be subject to the conditions and ceiling limits provided under Section II of Part II of Schedule V to the Companies Act, 2013 and any excess payment in this regard will be recovered by the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to inform all concerned of the aforesaid appointment including remuneration, and to present/file necessary intimation, application, notice, papers, form, or any other document/deeds etc. before the Competent Authorities, if required, in such form and manner as may be required or considered necessary and also to do all acts, deeds, things, and matters as may be required or necessary to give effect to this resolution or as otherwise considered by the Board of Directors to be in the best interest of the Company, as it may deem fit."

Date: 14<sup>th</sup> August, 2015  
Place: Mumbai  
CIN: L17120MH1989PLC054305

**By order of the Board of Directors  
For Kisan Mouldings Limited**

**Registered Office:**  
26 'A', 3<sup>rd</sup> Floor, K-wing, "Tex Centre",  
Chandivali, Off Saki Vihar Road,  
Andheri (East), Mumbai – 400 072.

**Sanjeev Aggarwal**  
Joint Managing Director  
(DIN: 00064076)

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A proxy form is annexed to this Report. Proxies submitted on behalf of limited Companies, societies, etc must be supported by an appropriate resolution/authority, as applicable.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday 19<sup>th</sup> September, 2015 to Friday 25<sup>th</sup> September, 2015 (both days inclusive).
3. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
4. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Sharex Dynamics (India) Private Limited, the Registrar and Share Transfer Agent of the Company immediately.
5. Members who have not so far encashed the Dividend Warrant(s) for the Dividend declared for the previous years are requested to make their claims to the Company at the earliest. The dividends that are not encashed/ claimed within seven years from the date of declaration of dividend will as per Section 124 of the Act, be transferred to Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company.
6. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same by submitting a letter to M/s. Sharex Dynamics (India) Private Limited of the Company. Members holding shares in demat form are requested to register their email address with their Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.
8. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 18<sup>th</sup> September, 2015 i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting. The e-voting period will commence at 9.00 a.m. on Tuesday, 22<sup>nd</sup> September, 2015 and will end at 5.00 p.m. on Thursday, 24<sup>th</sup> September, 2015. In addition, the facility for

voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed Mrs. Rita Gupta, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter

9. Procedure for Remote E-voting

I. The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:

a) **In case a Member receives an e-mail from NSDL [for members whose e-mail IDs are registered with the Company/Depository Participants(s)]:**

- (i) Open e-mail and open PDF file viz; "Kisan Mouldings remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of Kisan Mouldings Limited.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the scrutinizer through e-mail to [csrlassociates@gmail.com](mailto:csrlassociates@gmail.com) or [evoting@kisangroup.com](mailto:evoting@kisangroup.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

b) **In case a Member receives physical copy of the Notice of AGM [for members whose e-mail IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:**

Initial password is provided as below at the bottom of the Attendance Slip for the AGM:

EVEN (E-Voting Event Number)	USER ID	PASSWORD

II. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

III. In case of any queries, you may refer Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download Section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.



- IV. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
  - V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday 18<sup>th</sup> September, 2015.
  - VI. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. Friday, 18<sup>th</sup> September, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [evoting@kisangroup.com](mailto:evoting@kisangroup.com). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - VII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
  - VIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  - IX. The scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  - X. The results declared along with the report of the scrutinizer shall be placed on the website of the Company [www.kisangroup.com](http://www.kisangroup.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 1.00 pm) on all working days except Saturdays, up to and including the date of the AGM of the Company.
  11. This Notice has been updated with the instructions for voting through electronic means as per the Amended Rules 2015.

Date: 14<sup>th</sup> August, 2015  
Place: Mumbai  
CIN: L17120MH1989PLC054305

**By order of the Board of Directors  
For Kisan Mouldings Limited**

**Registered Office:**  
26 'A', 3<sup>rd</sup> Floor, K-wing, "Tex Centre",  
Chandivali, Off Saki Vihar Road,  
Andheri (East), Mumbai – 400 072.

**Sanjeev Aggarwal**  
Joint Managing Director  
(DIN: 00064076)

## **Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”)**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

### **Item No. 5**

The Board of Directors of the Company had appointed Mr. Thallapaka Venkateswara Rao as an Additional Director of the Company with effect from 14<sup>th</sup> February, 2015. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Thallapaka Venkateswara Rao shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Thallapaka Venkateswara Rao signifying his candidature as an Independent Director of the Company.

The Company has received a declaration of independence from Mr. Thallapaka Venkateswara Rao. In the opinion of the Board, Mr. Thallapaka Venkateswara Rao fulfills the conditions specified in the Companies Act, 2013 and the Listing Agreement, for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Thallapaka Venkateswara Rao, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Members.

### **Item No. 6**

The Board of Directors of the Company had appointed Mrs. Anjana Motwani as an Additional Director of the Company with effect from 30<sup>th</sup> March, 2015. In accordance with the provisions of Section 161 of Companies Act, 2013, Mrs. Anjana Motwani shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mrs. Anjana Motwani signifying her candidature as an Independent Director of the Company.

The Company has received a declaration of independence from Mrs. Anjana Motwani. In the opinion of the Board, Mrs. Anjana Motwani fulfills the conditions specified in the Companies Act, 2013 and the Listing Agreement, for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day.

None of the Directors or Key Managerial Personnel and their relatives, except Mrs. Anjana Motwani, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends Ordinary Resolution set out at Item No. 6 of the Notice for approval of the Members.

### **Item Nos. 7**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company across various segments, for the financial year ending 31<sup>st</sup> March, 2016. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2016.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends Ordinary Resolution set out at Item No. 7 of the Notice for approval of the members.

**Item No. 8**

The Company has gone in for a re-organisation of its top leadership with the twin objectives of accelerating growth and furthering its strategic goals. This strategic re-alignment will enable the Company to focus on growth opportunities.

Mr. Ashok Aggarwal, has been re-designated as the Joint Managing Director of the Company w.e.f 14<sup>th</sup> February, 2015 upon the same terms and conditions of his appointment including remuneration as approved earlier by the members of the 24<sup>th</sup> Annual General Meeting. The re-appointment for change in designation of Mr. Ashok Aggarwal shall be deemed to constitute as break in his tenure of Vice Chairman 2.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Notice for re-designation of Mr. Ashok Aggarwal.

Mr. Ashok Aggarwal may be deemed to be concerned or interested, financially or otherwise, to the extent of his shareholding in respect of his re-designation as Joint Managing Director in the Company.

Mr. Vijay Aggarwal – Chairman of the Company and Mr. Sanjeev Aggarwal – Joint Managing Director, being the relatives of Mr. Ashok Aggarwal, to the extent of their shareholding, may be deemed to be concerned or interested in the resolution set out at Item No. 8 of the Notice.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board recommends Ordinary Resolution set out at Item No. 8 of the Notice for approval of the members.

**Item Nos. 9**

Considering the valuable contributions made by Mr. Ashok Aggarwal during his tenure, the Board of Directors at its meeting held on 14<sup>th</sup> August, 2015 approved the re-appointment and revised the remuneration of Mr. Ashok Aggarwal – Joint Managing Director for a further period of 3 years with effect from 1<sup>st</sup> April, 2015 on such terms as recommended by the Nomination & Remuneration Committee subject to approval of the members at the ensuing Annual General Meeting.

The Committee recommended that the remuneration be revised provided that the remuneration payable to him for the renewed term of office would be within the maximum permissible limit prescribed for each Individual Whole Time Director and further subject to the requirement that the aggregate remuneration payable to all the Whole Time Directors would be within the maximum permissible limits as prescribed under the provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 including any amendments thereto, during the tenure of his appointment.

The revised remuneration, as aforesaid, to the Directors, is subject to the approval by the Company in a General Meeting, in accordance with the relevant provisions of the Companies Act, 2013 read with Schedule V to the said Act.

The particulars required to be disclosed in the explanatory statement in accordance with provisions of Schedule V of the Companies Act, 2013, are enclosed in a separate statement and forms a part of this notice.

The Board recommends the resolution set out in Item No.9 of the notice for approval of the Shareholders. Mr. Ashok Aggarwal may be deemed to be concerned or interested, financially or otherwise, to the extent of his shareholding in respect of his re-appointment as Joint Managing Director and revision in remuneration.

Mr. Vijay Aggarwal – Chairman of the Company and Mr. Sanjeev Aggarwal – Joint Managing Director, being the relatives of Mr. Ashok Aggarwal, to the extent of their shareholding, may be deemed to be concerned or interested in the resolution set out at Item No. 9 of the Notice.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

#### **Item Nos. 10**

Considering the valuable contributions made by Mr. Sanjeev Aggarwal during his tenure, the Board of Directors at its meeting held on 14<sup>th</sup> August, 2015 approved the revision in remuneration of Mr. Sanjeev Aggarwal – Joint Managing Director for a further period of 3 years with effect from 1<sup>st</sup> April, 2015 on such terms as recommended by the Nomination & Remuneration Committee subject to approval of the members at the ensuing Annual General Meeting.

The Committee recommended that the remuneration be revised provided that the remuneration payable to him for the renewed term of office would be within the maximum permissible limit prescribed for each Individual Whole Time Director and further subject to the requirement that the aggregate remuneration payable to all the Whole Time Directors would be within the maximum permissible limits as prescribed under the provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 including any amendments thereto, during the tenure of his appointment.

The revised remuneration, as aforesaid, to the Directors, is subject to the approvals by the Company in a General Meeting, in accordance with the relevant provisions of the Companies Act, 2013 read with Schedule V to the said Act. The resolution(s) set out in the notice are intended for this purpose.

The particulars required to be disclosed in the explanatory statement in accordance with provisions of Schedule V of the Companies Act, 2013, are enclosed in a separate statement and forms a part of this notice.

The Board recommends the resolution set out in Item No. 10 of the notice for approval of the Shareholders. Mr. Sanjeev Aggarwal may be deemed to be concerned or interested, financially or otherwise, to the extent of his shareholding in respect of his revision in remuneration.

Mr. Ashok Aggarwal – Joint Managing Director and Mr. Vijay Aggarwal – Chairman of the Company, being the relatives of Mr. Sanjeev Aggarwal, to the extent of their shareholding, may be deemed to be concerned or interested in the resolution set out at Item No. 10 of the Notice.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

#### **Item Nos. 11**

Considering the valuable contributions made by Mr. Vijay Aggarwal during his tenure, the Board of Directors at its meeting held on 14<sup>th</sup> August, 2015 approved the re-appointment and revision in remuneration of Mr. Vijay Aggarwal – Chairman and Director for a further period of 3 years with effect from 1<sup>st</sup> April, 2015 on such terms as recommended by the Nomination & Remuneration Committee subject to approval of the members at the ensuing Annual General Meeting.

The Committee recommended that the remuneration be revised provided that the remuneration payable to him for the renewed term of office would be within the maximum permissible limit prescribed for each Individual Whole Time Director and further subject to the requirement that the aggregate remuneration payable to all the Whole Time Directors would be within the maximum permissible limits as prescribed under the provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 including any amendments thereto, during the tenure of his appointment.

The revised remuneration, as aforesaid, to the Directors, is subject to the approvals by the Company in a General Meeting, in accordance with the relevant provisions of the Companies Act, 2013 read with Schedule V to the said Act. The resolution(s) set out in the notice are intended for this purpose.

The particulars required to be disclosed in the explanatory statement in accordance with provisions of Schedule V of the Companies Act, 2013, are enclosed in a separate statement and forms a part of this notice.

The Board recommends the resolutions set out in Item No. 11 of the notice for approval of the Shareholders. Mr. Vijay Aggarwal may be deemed to be concerned or interested, financially or otherwise, to the extent of his shareholding in respect of his revision in remuneration.

Mr. Ashok Aggarwal, Mr. Sanjeev Aggarwal – Joint Managing Directors of the Company, being the relatives of Mr. Vijay Aggarwal, to the extent of their shareholding, may be deemed to be concerned or interested in the resolution set out at Item No. 11 of the Notice.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 11 of the Notice.

#### STATEMENT PURSUANT TO THE PROVISIONS OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

The information as required under Section II of Part II of Schedule V of the Companies Act, 2013 for Item Nos.9, 10 & 11 of the Notice is given below:

##### I. GENERAL INFORMATION:

###### (1) Nature of Industry:

The Company is primarily engaged in manufacturing of PVC Pipes, Fittings and allied Products. The Company is one of the largest manufacturers of multiple applications of pipes for water supply, sanitation, sewerage, construction, cable ducting, drinking water, tube wells, submersible pumps and other polymer products for various purposes. The Company is also actively engaged in manufacture of Moulded Furniture.

###### (2) Date or expected date of commencement of commercial production: 20/11/1989

###### (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

###### (4) Financial Performance based on given Indicators:

Key Financials for last three years are given as below:

₹ in Lacs

Particulars	Year ended 31.03.2015	Year ended 31.03.2014	Year ended 31.03.2013
Sales (Gross)	44898.48	53635.38	51845.98
Profit/ (Loss) before tax	(3776.23)	347.81	506.56
Profit/(Loss) after tax	(3784.46)	232.91	242.13
Paid up share capital	2032.51	2032.51	2032.51
Rate of dividend (%)	-	5%	5%

###### (5) Foreign Investments or Collaborations, if any: There was No Foreign Investment or Collaboration during the year.

## II. INFORMATION ABOUT THE APPOINTEES:

### (1) Background details:

#### Mr. Ashok Aggarwal:

Mr. Ashok Aggarwal is a Graduate in Commerce, having rich experience in the field of manufacturing of PVC Pipes, Fittings and allied Products and supervision of all activities related to plant and other administrative activities

#### Mr. Sanjeev Aggarwal

Mr. Sanjeev Aggarwal holds a Graduate degree in Commerce. Mr. Sanjeev Aggarwal with his rich experience in the field of manufacturing of PVC Pipes, Fittings and allied Products brings a combination of business and technical skills to the task of establishing and running the organisation. He is highly skilled in identifying multiple alternatives for problem solving.

#### Mr. Vijay Aggarwal

Mr. Vijay Aggarwal is also a Graduate in Commerce. He has in depth understanding in the field of manufacturing of PVC Pipes, Fitting and manufacturing of Plastic Moulded Furniture. He brings innovative solutions to the customer's business needs. His core strength lies in understanding customer's business needs and adapting to new technologies very quickly.

### (2) Past Remuneration:

#### Particulars: Remuneration paid during financial year 2013 – 14:

Name of the Directors	Salary*
Mr. Ashok Aggarwal	24,00,000/-
Mr. Sanjeev Aggarwal	24,00,000/-
Mr. Vijay Aggarwal	24,00,000/-

\*Salary includes allowances, bonus and contribution towards provident fund.

### (3) Job profile and his suitability: Please see (1) above.

### (4) Remuneration proposed:

As set out above in the Notice, the remunerations of Mr. Ashok Aggarwal Mr. Sanjeev Aggarwal and Mr. Vijay Aggarwal have the approvals of the Board and Nomination and Remuneration Committee.

### (5) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of origin):

The remuneration paid to Mr. Ashok Aggarwal, Mr. Sanjeev Aggarwal and Mr. Vijay Aggarwal, are reasonably in line with the remuneration in similar sized companies in the same segment of business.

### (6) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any :

Mr. Ashok Aggarwal, Mr. Sanjeev Aggarwal and Mr. Vijay Aggarwal are related to each other.

## III. OTHER INFORMATION:

### (1) Reasons of loss or inadequate profits:

While the signs of the global recession seem to be waning away, it's after effects continue to impact the industry as a whole. As a result of the same, the Company was facing cash crunch hence the revenues of the Company which are predominately dependent on raw materials have been impacted. Consequently, the profitability of the Company has also been affected.

**(2) Steps taken or proposed to be taken for improvement:**

To remain competitive in the current challenges of economy and industry, the Company has taken following steps in manufacturing and procurement:

- a. Improve yields.
- b. Develop new sources for procurement of raw materials which are contributing by way of better yields and lower prices.
- c. Strengthen marketing and technical functions.
- d. Undertaken initiatives in manufacturing to reduce variability in process.
- e. Extensive reach and market share
- f. Expected increase in productivity and profits in measurable terms

**(3) Expected increase in productivity and profits in measurable terms:**

The Company has taken all out measures to reduce costs as well as improve operational efficiency. Despite the odds, the Company has been maintaining a steady growth and is expected to turnaround sooner than later.

**IV. DISCLOSURES:**

The required disclosures as to remuneration package, etc. have been appropriately provided in the Report on Corporate Governance, forming a part of this Annual Report which may be referred to.

Date: 14<sup>th</sup> August, 2015  
Place: Mumbai  
CIN: L17120MH1989PLC054305

**By order of the Board of Directors  
For Kisan Mouldings Limited**

**Registered Office:**

26 'A', 3<sup>rd</sup> Floor, K-wing, "Tex Centre",  
Chandivali, Off Saki Vihar Road,  
Andheri (East), Mumbai – 400 072.  
Telephone No.: 022- 4200 9100, 4200 9200. Fax: 28478508.  
E-mail: cs.kisan@kisangroup.com

**Sanjeev Aggarwal**  
Joint Managing Director  
(DIN: 00064076)

## Annexure to Items 2, 3, 5, 6, and 9 of the Notice

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting:  
(in pursuance of Clause 49 of the Listing Agreement)

Name of the Directors	Mr. T V Rao	Mrs. Anjana H. Motwani	Mr. Ashok Aggarwal	Mr. Vijay Aggarwal	Mr. Sanjeev Aggarwal
Date of Birth (Age)	01/07/1952	15/03/1956	01/07/1949	04/04/1945	08/05/1957
Date of Appointment on the Board	14/02/2015	31/03/2015	30/08/2005	29/06/1995	30/08/2005
Qualifications	Graduate in Commerce, CAIIB (Indian Institute of Bankers, Mumbai)- wide experience in the field of Banking	BALLB Degree & PGDAM from Mumbai University as well as Diploma in Export – Import Management	Graduate in Commerce	Graduate in Commerce	Graduate in Commerce
Number of shares held in the M/s. Kisan Mouldings Limited.	–	–	5,86,947	4,41,625	5,70,225
List of outside Directorship held as on 31 <sup>st</sup> March, 2015 (Excluding Private Limited Companies and Foreign Companies)	5	1	–	–	–
List of outside Chairmanship/ Membership of Audit, Nomination Remuneration and Stakeholders Relationship Committee as on 31 <sup>st</sup> March, 2015	Refer to Report on Corporate Governance	–	–	–	–



## Directors' Report

Dear Members,

Your Directors hereby present their **Twenty Sixth Annual Report** on the operations of the Company together with the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2015.

### 1. FINANCIAL RESULTS:

The Company's financial performance, for the year ended 31<sup>st</sup> March, 2015 is summarised below:

₹ in Lacs

Particulars	Current Year 2014-15	Previous Year 2013-14
Sales	44,898.48	53,635.38
Other Income	155.04	145.45
Profit before Depreciation, Interest and Tax (PBDIT)	1,553.43	5,593.40
Less: Interest	3,951.19	3,790.59
Less: Depreciation	1,378.47	1,455.00
<b>Profit before Tax</b>	<b>(3,776.23)</b>	<b>347.81</b>
Provision for Taxation – Income Tax	-	66.86
– Deferred Tax	(128.67)	48.05
– (Short)/Excess Provision	319.59	-
– Mat Credit Entitlement (For Earlier Year)	(182.69)	-
<b>Net Profit After Tax</b>	<b>(3,784.46)</b>	<b>232.91</b>
Balance brought forward	4,581.14	5,056.01
<b>Balance available for Appropriation</b>	<b>796.68</b>	<b>5,288.92</b>

Appropriation		
Proposed Dividend	-	101.63
Tax on Proposed Dividend	-	17.27
Relinquishment of Dividend	81.92	79.81
Amortisation of goodwill	-	668.69
<b>Balance carried to Balance Sheet</b>	<b>878.60</b>	<b>4,581.14</b>

### 2. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:

During the year under review, your Company has registered a total loss of ₹ 3,784.46 Lacs. Due to various operational issues, the Company was unable to earn profits. Your directors are hopeful for the bright future of the Company in the years to come.

During the year under review, turnover of your Company is ₹ 44,898.48 Lacs as compared to the turnover of ₹ 53,635.38 Lacs in the previous year. Due to adverse market conditions and global recession, the net loss during the year under review is ₹ 3784.46 Lacs compared to the net Profit of ₹ 232.91 Lacs in the previous year.

Your Company is relentlessly putting all its efforts to reduce the cost and improve the operating margins and is trying its level best to improve the numbers in coming future.

**3. DIVIDEND:**

In view of accumulated losses, your directors are unable to declare any dividend for the year under review.

**4. DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**5. MATERIAL CHANGES:**

During the financial year 2014-15, there are no material changes affecting the financial position of the Company and affecting the Financial Statements.

**6. DIRECTOR'S RESPONSIBILITY STATEMENT:**

To the best of knowledge and according to the information and explanation obtained by them, your Directors make the following statements in terms of Section 134(5) of the Act.

- (a) That in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgments have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2015 and of the profit or loss of the Company for the financial year ended on that date;
- (c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) That the Annual Financial Statements have been prepared on a going concern basis;
- (e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- (f) That systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**7. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

**I. Appointment:**

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company

1. Mr. T.V Rao and
2. Mrs. Anjana Motwani were appointed as an Additional Directors and were designated as an Independent Directors w.e.f. 14<sup>th</sup> February, 2015 and 30<sup>th</sup> March, 2015 respectively and that they shall hold office up to the date of the ensuing Annual General Meeting. The Company has received requisite notice in writing from a member proposing Mr. T.V. Rao and Mrs. Motwani for appointment as an Independent Directors.

As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of five consecutive years, but shall be eligible for re-appointment on passing of a resolution by the Company and shall not be liable to retire by rotation. All other Directors will retire at the ensuing Annual General Meeting and, being eligible, offer themselves for re-election.

The Independent Directors of your Company have given the certificate of independence to your Company stating that they meet the criteria of independence as mentioned under Section 149 (6) of the Companies Act, 2013.

## II. Cessation:

1. Mr. R.D. Suvarna, ceased to be a Director of the Company as he passed away on 29<sup>th</sup> April, 2014.
2. Mr. Swaminathan Sundararajan Mittur, ceased to be a Director of the Company as he passed away on 21<sup>st</sup> June, 2014.
3. Mr. Ramesh Aggarwal, resigned from the Company on 27<sup>th</sup> June, 2014.
4. Mr. Subramaniam Balakrishnaiyer Tattamangalam, ceased to be a Director as he passed away on 20<sup>th</sup> August, 2014
5. Mr. Satish Aggarwal, resigned from the Company on 18<sup>th</sup> October, 2014, due to health issues related to age.

The Board placed on record its deep appreciation for the valuable contribution made by each of them during their tenure as Director of the Company.

## III. Policies and Programme:

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria for performance evaluation of the non-executive directors and executive directors.

The details of training and familiarization programmes and Annual Board Evaluation process for Directors have been provided under the Corporate Governance Report.

The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for Key Managerial Personnel and other employees forms part of Corporate Governance Report of this Annual Report.

## 8. AUDITORS & AUDITORS' REPORT

### Statutory Auditors:

**M/s. Mittal & Associates, Chartered Accountants**, Mumbai (Firm Registration No.106456W), the Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received letters from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

### Cost Auditors:

During the financial year, the Company has appointed, **M/s. Bhanwarlal Gurjar & Co., Cost Accountants** for conducting the audit of cost records of the Company.

### Secretarial Auditors:

As per Section 204 of the Act, Secretarial Audit Report from **M/s. R L & Associates, Practising Company Secretaries** (Certificate of Practice No. 11472) forms an integral part of this Report as "Annexure A."

### Internal Auditors:

During the financial year, the Company has appointed **M/s. K M Tulsian & Associates** (Firm Registration No. 111075W) and **M/s. Anjali Jain & Associates**, (Firm Registration No. 003247C) as Internal Auditors of the Company as per Section 138 of the Act.

## 9. INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal

control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, the management undertakes corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board. All the transactions are properly authorised, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of account and reporting Financial Statements.

#### 10. SHARE CAPITAL:

The Issued, Subscribed and Paid-Up Equity Share Capital as on 31<sup>st</sup> March, 2015 was ₹ 2,032.51 Lacs. During the year under review, the Company has not issued shares with differential voting rights nor granted any stocks options or sweat equity. As on 31<sup>st</sup> March, 2015 none of the Directors of the Company holds instrument convertible into equity shares of the Company.

#### 11. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of Annual Return in Form MGT-9 as required under Section 92 of the Companies Act, 2013 (herein after referred to as "the Act") forms an integral part of this Report as "Annexure B".

#### 12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY UNDER SECTION 186:

Details of Loan, Guarantees and Investments covered under the provisions of the Act, are given in the notes to the Financial Statements.

#### 13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 is not applicable to the Company. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: [www.kisangroup.com](http://www.kisangroup.com). Your Directors draw attention of the members at after Notes to the Financial Statement which sets out related party disclosures.

#### 14. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to Conservation of Energy as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as follows:

##### POWER AND FUEL CONSUMPTION:

Electricity	Unit	2014-15	2013-14
Purchased	KWH	2,62,19,821	2,80,68,067
Total Amount	₹ In Lacs	1,629.59	1,872.36
Average Rate per unit	₹	6.21	6.67

##### TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT :

The Company has not imported any Technology from abroad. Involution is a constant process and the Company has been engaged in improving the product design, material cost, productivity, etc. as part of this process.

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

₹ in Lacs

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Total Foreign Exchange earned	66.00	113.33
Total Foreign Exchange used	4,199.51	3,890.64

**15. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

**16. SUBSIDIARIES:**

The Company doesn't have any Subsidiary, Associate or Joint venture.

**17. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**18. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

As per Clause 49 of the Listing Agreement entered with the BSE Limited, a separate Report on Management's Discussion and Analysis forms an integral part of this Report.

**19. PARTICULARS OF EMPLOYEES:**

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing AGM. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

**20. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

**21. CORPORATE GOVERNANCE REPORT:**

As per Clause 49 of the Listing Agreement entered with the BSE Limited, a separate Report on Corporate Governance practices followed by the Company, together with a Certificate from the Company's Auditors confirming compliances forms an integral part of this Report.

Further, as per Clause 49 of the Listing Agreement entered with the BSE Limited, CEO/CFO Certification confirming the correctness of the financial statements, adequacy of the internal control measures and reporting of matters to the Audit Committee forms an integral part of this Report.

## 22. CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Independent Directors and also approved Code of Conduct for Board Members and Senior Management Personnel of the Company. The Code has been posted on the Company's website [www.kisangroup.com](http://www.kisangroup.com). The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the Board Members and the Senior Management Personnel have confirmed compliance with the Code.

## 23. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

The said Code has been posted on the Company's website [www.kisangroup.com](http://www.kisangroup.com).

## 24. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour, your Company has adopted a Vigil Mechanism Policy.

## 25. ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their grateful appreciation for the excellent assistance and co-operation received from all our Clients, Financial Institutions, Bankers, Business Associates and the Government and other regulatory authorities and thank all stakeholders for their valuable sustained support and encouragement towards the conduct of the proficient operation of the Company. Your Directors would like to place on record their gratitude to all the employees who have continued their support during the year.

**For and on behalf of the Board of Directors**

**Kisan Molding Limited**

Date: 14<sup>th</sup> August, 2015  
Place: Mumbai

**Vijay J. Aggarwal**  
Chairman & WTD

**Ashok J. Aggarwal**  
Joint Managing Director

**Sanjeev A. Aggarwal**  
Joint Managing Director

**Priyanka Chauhan**  
Company Secretary

**Suresh Purohit**  
Chief Financial Officer

## ANNEXURE "A" TO DIRECTORS' REPORT

### Form No. MR-3

#### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

#### **Kisan Mouldings Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kisan Mouldings Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, as mentioned in **Annexure I**, forms and returns filed and other records maintained by Kisan Mouldings Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2015 to the extent applicable to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company during the year:-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period);**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the Audit Period);**

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);**

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India **(Not notified hence not applicable to the Company during the audit period).**
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

- (vi) We have relied on the representation made by the Company and its Officers for systems and mechanism put in place by the Company for Compliances under other applicable Acts, Laws and Regulations to the Company:

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**We further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period the Company has delisted its Equity Shares from the Madhya Pradesh Stock Exchange and besides this there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc, referred to above.

**Place: Mumbai**  
**Date: 14<sup>th</sup> August, 2015**

**For R L & Associates**  
**Company Secretaries**

**Rita Gupta**  
**Proprietor**  
**ACS No.: 24066**  
**CP No.: 11472**

This report is to be read with our letter of even date which is annexed as "Annexure II" and forms an integral part of this report.



## Annexure I

### BOOKS, PAPERS AND MINUTE BOOKS MAINTAINED BY THE COMPANY SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2015

1. Book containing the Minutes of Board Meeting, General Meeting and Committee Meeting
2. Book of accounts
3. Register of Members
4. Register of Transfer
5. Register of Director's and Key Managerial Personnel
6. Register of Director's shareholdings
7. Register of Charges
8. Register of Shareholders Attendance
9. Register of investments or loans made, guarantee or security provided
10. Register of particulars of contracts in which Directors are interested

## Annexure II

To

The Members,

### **Kisan Mouldings Limited**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness/appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place: Mumbai**

**Date: 14<sup>th</sup> August, 2015**

**For R L & Associates  
Company Secretaries**

**Rita Gupta  
Proprietor  
ACS No.: 24066  
CP No.: 11472**

**ANNEXURE - B**  
**FORM NO. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended 31.03.2015**  
**[Pursuant to Section 92(3) of the Companies act, 2013 read with**  
**[The Companies (Management and Administration) Rules, 2014]**

**A. REGISTRATION AND OTHER DETAILS:**

CIN:- L17120MH1989PLC054305  
 Registration Date: 20/11/1989  
 Name of the Company: Kisan Mouldings Ltd.  
 Category / Sub-Category of the Company: Company Limited by Shares / Indian Non-Government Company  
 Address of the Registered office and contact details: 26 'A', 3rd Floor, K-wing, "Tex Centre", Chandivali, Off Saki Vihar Road, Andheri (East), Mumbai – 400 072.  
 Whether listed company: Yes (listed on BSE Limited)  
 Name, Address and Contact details of Registrar and Transfer Agent, if any: M/s. Sharex Dynamic (India) Private Limited  
 Unit No., 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East) Mumbai – 400 072  
 Tel No: 28515606 / 644  
 Email ID: sharexindia@vsnl.com

**B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
1.	Plastic Products	222	100%

**C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name of the Company	CIN/LLPIN	Holding/ Subsidiary/ Associate	% of shares held
a	Spread Fintrade Ltd.	U67120MH1995PLC095491	Associate	1.63%
b	Zitura Investment & Finance Pvt. Ltd.	U65990MH1994PTC082899	Associate	0.003%
c	Classic Creation Impex Pvt. Ltd.,	U51900MH1986PTC039658	Associate	0.20%
d	kisan Irrigations and Infrastructure Ltd.	U72300MH1973PLC016650	Associate	-
e	Softline Securities Pvt. Ltd.	U67120MH1995PTC084609	Associate	0.46%
f	Jaisal Ventures LLP (Formerly known as Jaisal Finance Pvt. Ltd.)	AAC-1875	Associate	7.64%
g	Polsons Traders LLP (Formerly known as Polsons Investment and Finance Pvt. Ltd.)	AAB-9514	Associate	4.04%

**D. SHARE HOLDING PATTERN****i) Category-wise Share Holding**

Category of Shareholders'	No. of Shares held at the beginning of the year 01/04/2014				No. of Shares held at the end of the year 31/03/2015				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoter's</b>										
<b>(1) Indian</b>										
(a) individual	1,07,29,168	5,12,450	1,12,41,618	55.31	1,07,76,004	2,94,279	1,10,70,283	54.47	-0.84	
(b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00	
(c) State Govt(s).	0	0	0	0.00	0	0	0	0.00	0.00	
(d) Bodies Corp.	25,62,775	1,36,960	26,99,735	13.28	27,45,775	1,36,960	28,82,735	14.18	0.90	
(e) FIINS / BANKS.	0	0	0	0.00	0	0	0	0.00	0.00	
(f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00	
<b>Sub-total (A) (1):-</b>	<b>1,32,91,943</b>	<b>6,49,410</b>	<b>1,39,41,353</b>	<b>68.59</b>	<b>1,35,21,779</b>	<b>4,31,239</b>	<b>1,39,53,018</b>	<b>68.65</b>	<b>0.06</b>	
<b>(2) FOREIGN</b>										
(a) Individual NRI / For Ind	0	0	0	0.00	0	0	0	0.00	0.00	
(b) Other Individual	0	0	0	0.00	0	0	0	0.00	0.00	
(c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00	
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00	
(e) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00	
(f) Any Other Specify	0	0	0	0.00	0	0	0	0.00	0.00	
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total shareholding of Promoter (A) = (A)(1)+(A) (2)</b>	<b>1,32,91,943</b>	<b>6,49,410</b>	<b>1,39,41,353</b>	<b>68.59</b>	<b>1,35,21,779</b>	<b>4,31,239</b>	<b>1,39,53,018</b>	<b>68.65</b>	<b>0.06</b>	
<b>(B) Public Shareholding</b>										
<b>(1) Institutions</b>										
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00	
(b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00	
(c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00	
(d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00	
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00	
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00	
(g) FIs	0	0	0	0.00	0	0	0	0.00	0.00	
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00	
(i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00	
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	

Category of Shareholders'	No. of Shares held at the beginning of the year 01/04/2014				No. of Shares held at the end of the year 31/03/2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2. Non-Institutions</b>									
(a) Bodies Corp.									
(i) Indian	37,37,557	77,200	3,814,757	18.77	32,19,120	76,500	32,95,620	16.22	-2.55
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	17,49,504	2,57,814	20,07,318	9.88	19,41,456	2,66,294	22,07,750	10.86	0.99
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	4,96,459	16,400	5,12,859	2.52	7,43,106	59,809	8,02,915	3.95	1.43
(c) Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Non Resident Indians	35,741	0	35,741	0.18	26,121	0	26,121	0.13	-0.05
Overseas Corporate Bodies	0	0	0	0.00	37,441	0	37,441	0.18	0.18
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	13,037	0	13,037	0.06	2,200	0	2,200	0.01	-0.05
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Bodies - D R	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(2):-</b>	<b>60,32,298</b>	<b>3,51,414</b>	<b>63,83,712</b>	<b>31.41</b>	<b>59,69,444</b>	<b>4,02,603</b>	<b>63,72,047</b>	<b>31.35</b>	<b>-0.06</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>60,32,298</b>	<b>3,51,414</b>	<b>63,83,712</b>	<b>31.41</b>	<b>59,69,444</b>	<b>4,02,603</b>	<b>63,72,047</b>	<b>31.35</b>	<b>-0.06</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>19324241</b>	<b>1000824</b>	<b>20325065</b>	<b>100.00</b>	<b>19491223</b>	<b>833842</b>	<b>20325065</b>	<b>100.00</b>	<b>0</b>

## (ii) Shareholding of Promoters

Sr. No.	Shareholders' Name	Shareholding at the beginning of the year 01/04/2014			Share holding at the end of the Year 31/03/2015			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Aarti R. Aggarwal	14,032	0.07	0.00	14,032	0.07	0.00	0.00
2	Ajith Kumar Bhinge	400	0.00	0.00	0	0.00	0.00	0.00
3	Ajitkumar B Bhinge	3,000	0.02	0.00	0	0.00	0.00	-0.02
4	Amit V Aggarwal	2,38,865	1.18	0.00	2,38,865	1.18	0.00	0.00
5	Amita A Aggarwal	7,53,441	3.71	0.00	7,53,441	3.71	0.00	0.00
6	Anil Kumar Bhinge	400	0.00	0.00	0	0.00	0.00	0.00
7	Arpana R Aggarwal	85,564	0.42	0.00	85,564	0.42	0.00	0.00
8	Ashok Dyanded Borate	400	0.00	0.00	0	0.00	0.00	0.00
9	Ashok J Aggarwal	5,86,947	2.89	0.00	5,86,947	2.89	0.00	0.00
10	Ashok Jagannath Aggarwal (HUF)	2,09,002	1.03	0.00	2,09,002	1.03	0.00	0.00
11	Balasaheb J.chunga	400	0.00	0.00	0	0.00	0.00	0.00
12	Basaweshwar Bhinge	400	0.00	0.00	0	0.00	0.00	0.00
13	Bharat Bhinge	500	0.00	0.00	0	0.00	0.00	0.00
15	Bindiya R Aggarwal	2,500	0.01	0.00	2500	0.01	0.00	0.00
16	Bindiya R Aggarwal	1,57,233	0.77	0.00	1,57,233	0.77	0.00	0.00
17	Classic Creation Impex Pvt Ltd	41,000	0.20	0.00	40,000	0.20	0.00	0.00
18	Gaurav A Aggarwal	3,76,121	1.85	0.00	3,76,121	1.85	0.00	0.00
19	Jagan Dyanded Borate	400	0.00	0.00	0	0.00	0.00	0.00
20	Jaisal Finance Private Limited	8,95,886	4.41	0.00	15,52,211	7.64	0.00	3.23
21	Jayshree Balasaheb Chunga	400	0.00	0.00	0	0.00	0.00	0.00
22	Jayshree Shah	800	0.00	0.00	0	0.00	0.00	0.00
23	Kunal R Aggarwal	3,80,940	1.87	0.00	3,80,940	1.87	0.00	0.00
24	Madhu S Gupta	3,48,317	1.71	0.00	3,48,317	1.71	0.00	0.00
25	Nandakumar Dattatray Khot	400	0.002	0.00	0	0.000	0.00	-0.002
26	Neerav S. Aggarwal	3,200	0.02	0.00	3,200	0.02	0.00	0.00
27	Nirja Murli Shewaramani	32,000	0.16	0.00	0	0.00	0.00	-0.16
28	Nishi Sanjeev Aggarwal	7,84,260	3.86	0.00	7,84,260	3.86	0.00	0.00

Sr. No.	Shareholders' Name	Shareholding at the beginning of the year 01/04/2014			Share holding at the end of the Year 31/03/2015			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
29	Nitasha V. Aggarwal	480	0.00	0.00	480	0.00	0.00	0.00
30	Nitasha Vijay Aggarwal	31,307	0.15	0.00	31,307	0.15	0.00	0.00
31	Nitin S Gupta	51857	0.255	0.00	51857	0.255	0.00	0.00
32	Polsons Investment And Finance Pvt	8,22,000	4.04	0.00	8,22,000	4.04	0.00	0.00
33	Pooja S Aggarwal	9,300	0.05	0.00	9,300	0.05	0.00	0.00
34	Pooja S. Aggarwal	10,528	0.05	0.00	10,528	0.05	0.00	0.00
35	Pooja Surendra Aggarwal	45,441	0.22	0.00	0	0.00	0.00	-0.22
36	Prakash Anandrao Gambhir	800	0.00	0.00	0	0.00	0.00	0.00
37	Pushpalata A Aggarwal	3,68,259	1.81	0.00	3,68,259	1.81	0.00	0.00
38	R. K. Bhageria	400	0.00	0.00	0	0.00	0.00	0.00
39	Radhika Aggarwal	1,62,154	0.80	0.00	1,62,154	0.80	0.00	0.00
40	Ramesh J Aggarwal	7,95,996	3.92	0.00	7,95,996	3.92	0.00	0.00
41	Ramesh Jagannath Aggarwal (HUF)	2,78,329	1.37	0.00	2,78,329	1.37	0.00	0.00
42	Rekha S Aggarwal	4,23,960	2.09	0.00	4,23,960	2.09	0.00	0.00
43	Rishav S Aggarwal	1,23,651	0.61	0.00	1,23,651	0.61	0.00	0.00
44	Rudrappa Bhau Lakade	400	0.00	0.00	0	0.00	0.00	0.00
45	Sachin S Gupta	50,446	0.25	0.00	50,446	0.25	0.00	0.00
46	Sadhashiv Bhau Lakade	400	0.002	0.00	0	0.000	0.00	0.00
47	Sanjeev A Aggarwal	5,70,225	2.81	0.00	5,70,225	2.81	0.00	0.00
48	Sanjeev A Aggarwal (Huf)	17,190	0.09	0.00	17,190	0.09	0.00	0.00
50	Santosh R Aggarwal	7,87,892	3.87	0.00	7,87,892	3.87	0.00	0.00
51	Satish J Aggarwal	6,25,298	3.08	0.00	6,25,298	3.08	0.00	0.00
52	Satish J Aggarwal (Huf)	5,59,773	2.75	0.00	5,59,773	2.75	0.00	0.00
53	Shama V Aggarwal	48,138	0.24	0.00	48,138	0.24	0.00	0.00
54	Shivani S Aggarwal	43,664	0.22	0.00	43,664	0.22	0.00	0.00
55	Shivani Satish Aggarwal	1,04,620	0.52	0.00	1,04,620	0.52	0.00	0.00
56	Shivani Satish Aggarwal	8,900	0.04	0.00	8,900	0.04	0.00	0.00
57	Shruti S Aggarwal	1,48,449	0.73	0.00	1,48,449	0.73	0.00	0.00
58	Shweta S Aggarwal	1,56,709	0.77	0.00	1,56,709	0.77	0.00	0.00
59	Snehalbhen Patel	400	0.00	0.00	0	0.00	0.00	0.00

Sr. No.	Shareholders' Name	Shareholding at the beginning of the year 01/04/2014			Share holding at the end of the Year 31/03/2015			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
60	Softline Securities Private Ltd	92,400	0.46	0.00	92,400	0.46	0.00	0.00
61	Spread Fintrade Ltd	8,03,889	3.96	0.00	3,31,564	1.63	0.00	-2.32
62	Subhash G Bhakta	11,409	0.06	0.00	0	0.00	0.00	-0.06
63	Sunita Phatate	400	0.00	0.00	0	0.00	0.00	-0.00
64	Suresh Ramchandra Dongare	480	0.00	0.00	0	0.00	0.00	-0.00
65	Surinder J Aggarwal	1,00,711	0.50	0.00	28,547	0.14	0.00	-0.36
66	Surinder Jagannath Aggarwal	1,18,541	0.58	0.00	0	0.00	0.00	-0.58
67	Surinder Jagannath Aggarwal (Huf)	73,009	0.36	0.00	73,009	0.36	0.00	0.00
68	Surindra J Aggarwal (Huf)	21,480	0.11	0.00	21,480	0.11	0.00	0.00
69	Vandana Surendra Aggarwal	31,003	0.15	0.00	1,49,003	0.15	0.00	0.00
70	Veena V Aggarwal	8,21,197	4.04	0.00	8,21,197	4.04	0.00	0.00
71	Vijay J Aggarwal	4,41,625	2.17	0.00	4,41,625	2.17	0.00	0.00
72	Vijay J Aggarwal (Huf)	58,873	0.29	0.00	58,873	0.29	0.00	0.00
73	Zitura Investment & Fin Pvt Ltd	600	0.00	0.00	600	0.00	0.00	0.00
74	M/S Spread Fintrade Ltd	43,960	0.22	0.00	43,960	0.216	0.00	0.00
75	Mr Ramesh J Aggarwal	100	0.00	0.00	100	0.000	0.00	0.00
76	Ms Bindiya R Aggarwal	3,800	0.02	0.00	3,800	0.019	0.00	0.00
77	Arati Prakash Shah	92,097	0.00	0.00	92,097	0.453	0.00	0.00
78	Arvind Gupta	7,598	0.00	0.00	7,598	0.037	0.00	0.00
79	Sarita Gupta	54,407	0.00	0.00	54,407	0.268	0.00	0.00
81	Satish T Gupta (Huf)	0	0.00	0.00	1,000	0.005	0.00	0.005

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sr. No.	Shareholders' Name	Share holding at the beginning of the year		Increase / Decrease during the year*	Share holding at the end of the year	
		Number of Shares	% of total shares of the Company		Number of Shares	% of total shares of the Company
1	Jaisal Finance Private Limited	8,95,886	4.71	6,56,325	15,52,211	7.34
2	Spread Fintrade Ltd	8,03,889	3.96	-4,72,325	3,31,564	1.36
3	Surinder J. Aggarwal	1,00,711	0.50	-72,164	28,547	0.14
4	Ajith Kumar Bhinge	400	0.00	-400	0	0.00
5	Ajitkumar B. Bhinge	3000	0.02	-3,000	0	0.00
6	Anil Kumar Bhinge	400	0.00	-400	0	0.00
7	Ashok Dyanded Borate	400	0.00	-400	0	0.00
8	Balasaheb J. chungu	400	0.00	-400	0	0.00
9	Basaweshwar Bhinge	400	0.00	-400	0	0.00
10	Bharat Bhinge	500	0.00	-500	0	0.00
11	Classic Creation Impex Pvt Ltd	41,000	0.20	-41,000	0	0.00
12	Jagan Dyanded Borate	400	0.00	-400	0	0.00
13	Jayshree Balasaheb Chunga	400	0.00	-400	0	0.00
14	Jayshree Shah	800	0.00	-800	0	0.00
15	Nandakumar Dattatray Khot	400	0.00	-400	0	0.00
16	Nirja Murli Shewaramani	32,000	0.16	-32,000	0	0.00
17	Pooja Surendra Aggarwal	45,441	0.22	-45,441	0	0.00
18	Prakash Anandrao Gambhir	800	0.00	-800	0	0.00
19	R. K. bhageria	400	0.00	-400	0	0.00
20	Rudrappa Bhau Lakade	400	0.00	-400	0	0.00
21	Sadhashiv Bhau Lakade	400	0.00	-400	0	0.00
22	Snehalbhen Patel	400	0.00	-400	0	0.00
23	Subhash G. Bhakta	11,409	0.00	-11,409	0	0.00
24	Sunita Phatate	400	0.00	-400	0	0.00
25	Suresh Ramchandra Dongare	480	0.00	-480	0	0.00
26	Satish T. Gupta (Huf)	0	0.00	1,000	1,000	0.00
* Note: The date wise increase/decrease in the promoter shareholding is available on the website of the Company <a href="http://www.kisangroup.com">www.kisangroup.com</a>						



**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	Shareholders' Name	Share holding at the beginning of the year		Increase / Decrease during the year*	Share holding at the end of the year	
		Number of Shares	% of total shares of the Company		Number of Shares	% of total shares of the Company
1	Bonanza Portfolio Ltd	21,962	0.11	46,080	68,042	0.34
2	Bhageria Trade Investment Pvt. Ltd	4,75,000	2.34	0	4,75,000	2.34
3	Sanjay Kumar Agarwal	70,000	0.34	0	70,000	0.34
4	Indianivesh Securities Private Limited	2,24,804	1.11	-68,370	1,56,434	0.77
5	Nipur Chemicals Ltd	4,82,500	2.37	0	4,82,500	2.37
6	Choice Equity Broking Private Limited	3,41,500	1.68	-1,500	3,40,000	1.67
7	Saroj Devi Agarwal	70,000	0.34	0	70,000	0.34
8	Anmol Insurance Consultants Pvt. Ltd	7,50,000	3.69	0	7,50,000	3.69
9	Sallee Tradefin Limited	6,00,000	2.95	0	6,00,000	2.95
10	Sangeetha S.	39,898	0.20	1,09,076	1,48,974	0.73

\* Note: The date wise increase/decrease in the shareholding of the top ten shareholders is available on the website of the Company [www.kisangroup.com](http://www.kisangroup.com)

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Name of the Shareholders	Share holding at the beginning of the year		Increase/ Decrease during the year	Share holding at the end of the year	
		Number of Shares	% of total shares of the Company		Number of Shares	% of total shares of the Company
1	Mr. Vijay Aggarwal	4,41,625	2.17	-	4,41,625	2.17
2	Mr. Ashok Aggarwal	5,86,947	2.89	-	5,86,947	2.89
3	Mr. Sanjeev Aggarwal	5,70,225	2.81	-	5,70,225	2.81
4	Mr. Satish Aggarwal*	6,25,298	3.08	-	6,25,298	3.08

Note:

\* Mr. Satish Aggarwal ceased to be Director of the Company w.e.f. 18<sup>th</sup> October, 2015.

Mr. Sunil Goyal, Mr. T.V. Rao, Mr. S.K. Jain and Ms. Anjana Motwani, Directors of the Company, did not hold any shares of the Company during the financial year 2014-15.

Mr. Abhaya Shankar, Mr. Suresh Purohit and Mrs. Priyanka Chauhan, Key Managerial Personnel of the Company, did not hold any shares of the Company during the financial year 2014-15.

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	22,504.62	345.53	-	22,850.15
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	48.44	-	-	48.44
<b>Total (i+ii+iii)</b>	<b>22,553.06</b>	<b>345.53</b>	<b>-</b>	<b>22,898.59</b>
Change in Indebtedness during the financial year				
• Addition	4,248.44	743.87	-	4,992.31
• Reduction	4,217.29	292.52	-	4,509.81
<b>Net Change</b>	<b>31.15</b>	<b>451.35</b>	<b>-</b>	<b>482.50</b>
Indebtedness at the end of the financial year				
i) Principal Amount	22,562.85	796.88	-	23,359.73
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	21.36	-	-	21.36
<b>Total (i+ii+iii)</b>	<b>22,584.21</b>	<b>796.88</b>	<b>-</b>	<b>23,381.09</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

₹ in Lacs

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Ashok Aggarwal	Sanjeev Aggarwal	Vijay Aggarwal	Mr. Satish Aggarwal*	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24.00	24.00	18.00	15.16	81.16
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	<b>Total (A)</b>	<b>24.00</b>	<b>24.00</b>	<b>18.00</b>	<b>15.16</b>	<b>81.16</b>
	Ceiling as per the Act	24.00	24.00	24.00	24.00	96.00

\*Note: Mr. Satish Aggarwal ceased to be Director of the Company w.e.f. 18<sup>th</sup> October, 2015.

**B. Remuneration to other directors:**

Sr. No.	Particulars of Remuneration	Name of Directors/ Manager				Total Amount
		Sunil Goyal	S K Jain	TV Rao *	Anjana Motwani #	
1.	<b>Independent Directors</b>					
	• Fee for attending board / committee meetings	47,500	50,000	7,500	5,000	1,10,000
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	<b>Total (1)</b>	<b>47,500</b>	<b>50,000</b>	<b>7,500</b>	<b>5,000</b>	<b>1,10,000</b>
2	<b>Other Non-Executive Directors</b>					
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	<b>Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (1+2)</b>	<b>47,500</b>	<b>50,000</b>	<b>7,500</b>	<b>5,000</b>	<b>1,10,000</b>

Note: \* Mr. TV Rao was appointed as Additional Director w.e.f. 14<sup>th</sup> February, 2015

# Ms. Anjana Motwani was appointed as Additional Director w.e.f. 30<sup>th</sup> March, 2015

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

₹ in Lacs

Sr. No.	Particulars of Remuneration paid during the financial year 2014-15	Key Managerial Personnel			
		CEO*	CFO	CS#	Total
1	"Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961"	41.60	10.80	4.20	66.60
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	"Commission				
	- as % of profit	-	-	-	-
	- others, specify..."	-	-	-	-
	Others, please specify	-	-	-	-
	<b>Total</b>	<b>41.60</b>	<b>10.80</b>	<b>4.20</b>	<b>66.60</b>

Note: \* Mr. Abhaya Shankar - CEO was appointed in the Company w.e.f. 1<sup>st</sup> December, 2014

# Ms. Priyanka Chauhan - CS was appointed in the Company w.e.f. 1<sup>st</sup> August, 2014

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

## Management Discussion and Analysis

Your Company, Kisan Mouldings Limited (“KML”) operates in diverse but integrated segments of the Plastic Piping value chain. It has established its position as the manufacturer of multiple applications of pipes for water supply, sanitation, sewerage, construction, cable ducting, drinking water, tube wells, submersible pumps and other polymer products for various uses. The adaptability of plastic pipe systems has made it a preferred choice for a wide range of applications for Water Management, Irrigation, Water Distribution and Sewage Disposal Systems and other industrial applications.

### INDUSTRY STRUCTURE AND DEVELOPMENTS:

India’s plastics industry is projected to grow dramatically in the coming years. There is a huge potential to grow business not only for catering to domestic demand but also for catering to global demand of plastics products. Translating the expected growth into incremental demand, it is obvious that the country will remain one of the largest sources of additional demand for almost all kinds of plastics and plastics products for major usages i.e. domestic, industrial and agriculture.

Polymer consumption in the country has witnessed a growth in the year under review but there was tremendous volatility in the Polymer prices during the preceding year, owing to the drastic changes in crude prices. Such price fluctuations have affected the growth in the consumption of Plastics in country’s economy. It also has put pressure on operating profit margins of your Company, and the industry as a whole.

### BUSINESS PERFORMANCE/OPPORTUNITIES AND THREATS:

The Company has experienced a reduction of sales of about 16% in terms of Value. From a segmental point of view, Agricultural PVC Pipes have declined by over 30% in terms of Value, while the construction segments – CPVC, ASTM and SWR Pipes and Fittings had no change from FY13-14. The relatively better performance of the construction segment is in line with the Company policy of focusing on this area of the market. Due to the drop in sales and the relative fixed nature of expenses, the operating margins (EBITDA) of the Company were at 3.7%.

Despite the aforementioned performance, the stakeholders of your Company remain confident in the potential for revival. Therefore we expect double digit growth in line with the industry in FY2015-16.

### FUTURE OUTLOOK:

PVC pipes and fittings market in India has grown at a CAGR of 12.5% during the period from FY’2009-FY’2014. In the past few years, government of India has initiated many new projects and investments in the irrigation sector. The focus of the government is on rural water management, which will be fulfilled only when there will be proper infrastructure for the transportation of water to the end-user. This factor will remain as one of the major drivers for the growth of PVC pipe industry in the Country along with the expansion of housing sector and increasing demand for oil and gas transportation.

Your Company is therefore operating with focused efforts on cost control, reduction in cycle times, economies of scale, improvement on operational efficiency and efficient Working Capital Management Program. Timely delivery has reaffirmed the self-dependable image created by the Company in the market.

KML has decided to restructure its manufacturing footprint and is now focusing on reallocating capacities from various units to the core units in Tarapur and Tumkur. This will allow for lower order completion times and better economies of scale.

### RISKS AND CONCERNS

The Company is exposed to the financial market risks from changes in rate of interest and inflation. The volatile movements in exchange rates are caused by major geo-political developments besides mere economic and financial issues. These factors are beyond the control of your Company.

Financial charges in the form of interest are a massive matter of concerns for our Company. Company is utilizing

numerous bank facilities and consequently our financial cost is on the higher side. Serious efforts are put to bring it down. The prices of raw material and its volatility always have an impact. Inflation element also affects the Company in adverse manner as it is major factor responsible for hike in cost of elements of production viz power & fuel, employees etc.

### **TRANSPARENCY IN SHARING INFORMATION**

Transparency refers to sharing information and acting in an open manner. Processes, instructions and information are directly accessible to those concerned with them, and enough information is provided to understand and monitor them. Your Company believes in total transparency in sharing information about its business operations with all its stakeholders. Your Company strives to provide maximum possible information in the Annual Report and also through other means to keep the stakeholders informed about the business performance.

### **INTERNAL CONTROL SYSTEMS**

The Company has adequate internal control procedure proportionate to the nature of its business and the size of its operations for the smooth conduct of its businesses. Internal audit is conducted at regular intervals and covers the key areas of operations. It is an independent, objective and assurance function responsible for evaluating and improving the effectiveness of risk management, control and governance processes. Internal auditors comprising of professional firms of Chartered Accountants have been entrusted the job to conduct regular internal audits at all units/ locations and report to the management the lapses, if any. Both internal auditors and statutory auditors independently evaluate the adequacy of internal control system. Based on the audit observations and suggestions, follow up, remedial measures are being taken including review and increase in the scope of coverage, if necessary. The Audit Committee, in its periodical meetings, inter alia, monitors performance of internal audit on a periodical basis through review of the audit plans, audit findings and promptness of issue resolution through follow-ups.

### **CAUTIONARY STATEMENT**

Some of the statements in this Management Discussion and Analysis Report may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Such statements reflect the Company's current views with respect to the future events and are subject to risk and uncertainties. Important factors that could make a difference to your Company's operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, litigation and industrial relations. It also includes economic conditions affecting demand / supply, price conditions in the domestic and international markets.

## Corporate Governance Report

### 1. STATEMENT ON COMPANY'S PHILOSOPHY:

The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability. The demands of Corporate Governance require professionals to raise their competence and capability levels to meet the expectations in managing the enterprise and its resources effectively with the highest standards of ethics. Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. The objective is to meet stakeholders' aspirations and societal expectations. Good governance practices stem from the dynamic culture and positive mindset of the organisation. We are committed to meet the aspirations of all our stakeholders.

Your company has fulfilled all the existing guidelines under clause 49 of the listing agreement.

### 2. BOARD OF DIRECTORS:

#### Board Composition:

The current policy is to have an appropriate mix of Executive and Non-Executive Directors to maintain the Independence of the Board. As on 31<sup>st</sup> March, 2015, the Board consists of Seven Directors, Three of whom are Executive/Whole-time Directors and Four are Independent Directors. The Board periodically evaluates the need for change in its composition and size. The present composition of Board represents combination of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effect leadership to the business.

Composition and Directorship(s) / Committee Membership(s) as on 31<sup>st</sup> March, 2015:

Name of the Directors	Category	Directorship in other Companies	Aggregate Number of Membership in Committees of other Companies	Chairmanship in Committees of other Companies in which he is a member
Mr. Vijay Aggarwal	Chairman	-	-	-
Mr. Ashok Aggarwal	Joint Managing Director	-	-	-
Mr. Sanjeev Aggarwal	Joint Managing Director	-	-	-
Mr. Sunil Goyal	Independent Director	3	5	3
Mr. S.K. Jain	Independent Director	-	-	-
Mr. T.V. Rao #	Independent Director	5	6	2
Mrs. Anjana Motwani #	Independent Director	1	-	-
Mr. Swaminathan Sundararajan Mittur*	Independent Director	-	-	-
Mr. Ramesh Aggarwal*	Non-Executive Director	-	-	-
Mr. T.B. Subramaniam *	Independent Director	-	-	-
Mr. Satish Aggarwal*	Whole-time Director	-	-	-
Mr. R.D. Suvarna*	Independent Director	-	-	-

1) The Directorships, held by Directors as mentioned above, do not include directorship in, Private Limited Companies, Foreign Companies, Section 8 Companies and Alternate Directorships.

2) In accordance with Clause 49 of the Listing Agreement, Memberships/Chairmanships of only Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee.

\* Mr. R.D. Suvarna ceased to be a Director w.e.f. 29<sup>th</sup> April, 2014.

- \* *Mr. Swaminathan Sundararajan Mittur ceased to be a Director w.e.f. 21<sup>st</sup> June, 2014.*
- \* *Mr. Ramesh Aggarwal ceased to be a Director w.e.f. 27<sup>th</sup> June, 2014.*
- \* *Mr. T.B Subramaniam ceased to be a Director w.e.f. 20<sup>th</sup> August, 2014.*
- \* *Mr. Satish Aggarwal ceased to be a Director w.e.f. 18<sup>th</sup> October, 2014.*
- # *Mr. T.V. Rao is appointed as Director w.e.f. 14<sup>th</sup> February, 2015.*
- # *Ms. Anjana Motwani is appointed as Director w.e.f. 30<sup>th</sup> March, 2015.*

### **Appointment and Tenure:**

The Directors of the Company are appointed by the members at the General Meetings. In accordance with the Articles of Association of the Company and the provisions of the Companies Act, 2013, all Directors, except the Independent Directors of the Company, if eligible, offer themselves for re-election. The Executive Directors on the Board serve in accordance with the terms of their contract of service with the Company. As regards the appointment and tenure of Independent Directors, the Company has adopted the provisions which are consistent with the Companies Act, 2013 and Listing Agreement. Based on the confirmation / disclosures received from all the Directors and on evaluation of the relationships disclosed, all Non-Executive Directors are Independent in terms of Clause 49 of the Listing Agreement and Section 149 (6) of the Companies Act, 2013.

### **Separate Independent Directors' Meetings:**

The Independent Directors met once during the Financial Year ended 31<sup>st</sup> March, 2015 and inter alia discussed:

- the performance of Non-Independent Directors and the Board as a whole;
- the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non- Executive Directors; and
- the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### **Directors' Induction and Familiarization Programme:**

The provision of an appropriate induction programme for new Directors and ongoing training for existing Directors is a major contributor to the maintenance of high Corporate Governance standards in the Company. The Board members are provided with necessary documents, reports and internal policies to enable them to familiarise with the Company's procedures and practices.

Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors. Site visits to various plant locations are organized for the Directors to enable them to understand the operations of the Company. The Policy on such familiarization programmes for Independent Directors are posted on the website of the Company.

### **Board Meetings:**

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative date of the Board and Committee is communicated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. In case of business exigencies or urgency of matters, resolutions are passed by circulation.

The notice of the Board Meeting is given well in advance to the Directors. The Meetings are usually held at the Head Office of the Company at 26 'A', 3<sup>rd</sup> Floor, "K" Wing, Tex Centre, Chandivali, Off. Saki Vihar Road, Andheri (East), Mumbai - 400 072. The Agenda for the Board and Committee Meetings are circulated a week prior to the date of the Meeting. The Agenda includes detailed notes on the items to be discussed at the meeting to enable the Directors to take informed decision.



During the financial year ended 31<sup>st</sup> March, 2015, Seven(7) Board Meetings were held. The maximum interval between any two meetings was well within the maximum allowed gap of 120 days. The details of Board Meetings are given below:

Name of the Directors	Number of Board Meetings held	Number of Board Meetings Attended	Whether Attended last AGM
Mr. Vijay Aggarwal	7	7	Yes
Mr. Ashok Aggarwal	7	6	Yes
Mr. Sanjeev Aggarwal	7	7	Yes
Mr. Sunil Goyal	7	7	Yes
Mr. S.K. Jain	7	6	No
Mr. T.V. Rao	2	1	-
Mrs. Anjana Motwani	1	1	-

#### Board Business:

The normal business of the Board or the items/matters that are placed before the Board, *inter alia*, includes:

- Framing and overseeing progress of the Company's annual plan and operating framework.
- Reviewing financial plans of the Company.
- Reviewing quarterly and annual business performance of the Company.
- Reviewing the annual report and accounts for adoption by the Members.
- Reviewing the Auditors Report and Board's Report.
- Recording/noting the declaration of Directors' interest and shareholding.
- Noting the declaration of Independent Directors at the time of appointment/annually.
- Appointing Internal Auditors and Secretarial Auditors.
- Reviewing the progress of various functions and businesses of the Company.
- Reviewing the functioning of the Board and its Committee.
- Considering and approving declaration/recommendation of dividend.
- Reviewing compliance with all relevant legislations and regulations and litigation status which are materially important.
- Reviewing Board remuneration policy and individual remuneration packages of Directors.
- Appointing Directors on the Board and Members of the Committee.
- Reviewing reports on progress made on the ongoing projects.
- Monitoring and reviewing Board Evaluation framework.
- Reviewing the Statement of significant transactions, related party transactions etc.

#### Board Performance Evaluation:

The Company has laid down criteria for Performance Evaluation during the year, which was adopted by the Board of Directors. The criteria provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. The criteria provides that evaluation shall be carried out on an annual basis and the same will be facilitated by an independent consultant. The evaluation process focuses on various aspects of the Board and Committees functioning such as composition of the Board and Committees,

experience and competencies, performance of specific duties and obligations, governance issues etc. As per the criteria, evaluations of individual Directors are done on parameters such as attendance, contribution and independent judgement.

### 3. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all Committees are placed before the Board for review. The Board has currently established the following statutory and non-statutory Committees.

#### a) **AUDIT COMMITTEE:**

##### **Audit Committee Composition:**

The Company's Audit Committee comprises of four Directors. The Audit Committee is headed by Mr. Sunil Goyal and has Mr. S. K. Jain, Mr. T.V. Rao and Mr. Sanjeev Aggarwal as its members. During the year, Mr. T.V. Rao and Mr. Sanjeev Aggarwal was appointed as a Members of the Committee w.e.f. 14<sup>th</sup> February, 2015. And Mr. R.D. Suvarna and Mr. T.B. Subramaniam ceased to be Members of the Committee w.e.f. 29<sup>th</sup> April, 2014 and 20<sup>th</sup> August, 2014 respectively.

The Committee's composition meets the requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. Members of the Committee have relevant experience in financial matters.

##### **Role of Audit Committee:**

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and inter alia performs the following functions:

- overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- reviewing and examination with management the quarterly financial results before submission to the Board;
- reviewing and examination with management the annual financial statements before submission to the Board and the auditors' report thereon;
- review management discussion and analysis of financial condition and results of operations;
- scrutiny of inter-corporate loans and investments made by the Company;
- reviewing with management the annual financial statements as well as investments made
- reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
- approving the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

- reviewing management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- reviewing with Management, Statutory Auditors and Internal Auditors, the adequacy of internal control systems;
- recommending appointment, remuneration and terms of appointment of Internal Auditors of the Company;
- reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
- evaluation the internal financial controls and systems.
- evaluating the valuation of undertaking or assets of the Company, wherever it is necessary;
- reviewing the functioning of the Whistle Blowing mechanism;

#### **Audit Committee Meetings:**

The Meetings of Audit Committee are also attended by the Chief Executive Officer, Chief Financial Officer, Statutory Auditors and Internal Auditors as special invitees. The Company Secretary acts as the Secretary to the Committee. The Internal Auditors reports directly to the Audit Committee. The minutes of each Audit Committee Meeting are placed and confirmed in the next meeting of the Board. The Audit Committee also meets the internal and external auditors separately, without the presence of Management representatives.

The Audit Committee met four times during the financial year ended 31<sup>st</sup> March, 2015 i.e. on 28<sup>th</sup> May, 2014, 13<sup>th</sup> August, 2014, 12<sup>th</sup> November, 2014 and 14<sup>th</sup> February, 2015. The attendance records of the members at the meeting are as follows:

Name of the Directors	Number of Meetings held	Number of Meetings Attended
Mr. Sunil Goyal	4	4
Mr. S. K. Jain	4	4
Mr. T.V. Rao	0	0
Mr. Sanjeev Aggarwal	4	4

#### **b) STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

##### **Stakeholders' Relationship Committee Composition:**

The Stakeholders' Relationship Committee is comprised of Mr. S.K. Jain, Independent Director as the Chairman and Mr. Vijay Aggarwal and Mr. Ashok Aggarwal as members of the Committee. Mr. T.B. Subramaniam ceased to be a Member of the Committee w.e.f. 20<sup>th</sup> August, 2014.

The Committee's composition and terms of reference meet with the requirements of Clause 49 of the Listing Agreement and provisions of the Companies Act, 2013.

##### **Role of Stakeholders' Relationship Committee:**

The Stakeholders' Relationship Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders' / investors' complaint. The role of Stakeholders' Relationship Committee, *inter alia*, includes the following:

- Oversee and review all matters connected with the transfer of Company's securities.
- Approve issue of the Company's duplicate share certificates.

- Consider, resolve and monitor the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc;
- ensure expeditious share transfer process;
- evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company;
- provide guidance and make recommendations to improve investor service levels for the investors.
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading.
- Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment / or modification as may be applicable.
- Perform such other functions as may be necessary or appropriate for the performance of its duties.

#### **Stakeholders' Relationship Committee Meetings:**

During the Financial Year ended 31<sup>st</sup> March, 2015, the Committee met thrice i.e. on 13<sup>th</sup> August, 2014, 12<sup>th</sup> November, 2014 and 14<sup>th</sup> February, 2015. The attendance records of the members at the meeting are as follows:

<b>Name of the Members</b>	<b>No. of Meetings held</b>	<b>No. of Meetings attended</b>
Mr. Vijay Aggarwal	3	3
Mr. Ashok Aggarwal	3	2
Mr. S. K. Jain	3	3

#### **Details of Stakeholders' / Investors' Complaints:**

Ms. Priyanka Chauhan, Company Secretary of the Company is the Compliance Officer for resolution of Shareholder's/Investor's complaints. During the Financial Year ended 31<sup>st</sup> March, 2015, only 1 complaint for non receipt of Annual Report was received from the shareholder and the same was redressed to the satisfaction of the shareholder.

#### **c) NOMINATION AND REMUNERATION COMMITTEE:**

##### **Nomination and Remuneration Committee Composition:**

The Nomination and Remuneration Committee comprises of Mr. S. K. Jain as the Chairman and Mr. Sunil Goyal, Mr. T.V. Rao and Mr. Vijay Aggarwal as the members of the Committee. During the year, Mr. R.D. Suvarna ceased to be Member of the Committee w.e.f. 29<sup>th</sup> April, 2014. However, Mr. T.V. Rao and Mr. Vijay Aggarwal were appointed as the members of the Committee w.e.f. 14<sup>th</sup> February, 2015 to make the composition of the Committee consistent with the requirements of revised clause 49 of Listing Agreement and Section 178 (1) of the Companies Act, 2013.

##### **Role of Nomination and Remuneration Committee:**

The role of Nomination and Remuneration Committee is as follows:

- Determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- Determine/ recommend the criteria for qualifications, positive attributes and independence of Director;
- Identify candidates who are qualified to become Directors and who may be appointed in the Management Committee and recommend to the Board their appointment and removal;

- Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc;
- Review and determine fixed component and performance linked incentives for Directors, along with the performance criteria;
- Formulate criteria and carryout evaluation of each Director's performance and performance of the Board as a whole;

The Company has devised a Policy for performance evaluation of the Independent Directors, Board, Committees and other Individual Directors. The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

The appointment of Executive Directors, Key Managerial Personnel, Management Committee members and other employees is by virtue of their employment with the Company as management employees and therefore, their terms of employment vis-à-vis salary, variable pay, notice period, if any, are governed by the applicable policies at the relevant point in time. The total reward for Executive Directors, Key Managerial Personnel and Management Committee members is reviewed and approved by the Nomination and Remuneration Committee annually, taking into account external benchmarks within the context of group and individual performance.

Non-Executive Independent Directors are eligible for sitting fees and commission not exceeding the limits prescribed under the Companies Act, 2013. The remuneration payable to Non-Executive Directors is decided by the Board of Directors subject to the overall approval of Members of the Company.

#### Nomination and Remuneration Committee Meetings:

The Nomination and Remuneration Committee met once i.e. on 14<sup>th</sup> February, 2015 during the Financial Year ended 31<sup>st</sup> March, 2015. The attendance records of the members at the meeting are as follows:

Name of the Directors	Number of Meetings held	Number of Meetings Attended
Mr. S.K Jain	1	1
Mr. Sunil Goyal	1	1
Mr. Vijay Aggarwal	0	0
Mr. T.V. Rao	0	0

#### Details of Remuneration paid to all the Directors for the financial year ended 31<sup>st</sup> March, 2015:

Name of the Directors	Board Meeting	Committee Meetings	Salary & Perks
Mr. Vijay Aggarwal	-	-	18,00,000/-
Mr. Ashok Aggarwal	-	-	24,00,000/-
Mr. Sanjeev Aggarwal	-	-	24,00,000/-
Mr. Satish Aggarwal*	-	-	15,16,000/-
Mr. Sunil Goyal	35,000/-	12,500/-	-
Mr. S.K Jain	30,000/-	20,000/-	-
Mr. T.V Rao	5000/-	2500/-	-
Mrs. Anjana Motwani	5000/-	-	-
Mr. Swaminathan Sundararajan Mittur*	-	-	-
Mr. Ramesh Aggarwal*	-	-	-
Mr. T.B Subramaniam *	-	-	-
Mr. R.D. Suvarna*	-	-	-

- \* Mr. R.D. Suvarna ceased to be a Director w.e.f. 29<sup>th</sup> April, 2014.
- \* Mr. Swaminathan Sundararajan Mittur ceased to be a Director w.e.f. 21<sup>st</sup> June, 2014.
- \* Mr. Ramesh Aggarwal ceased to be a Director w.e.f. 27<sup>th</sup> June, 2014.
- \* Mr. T.B Subramaniam ceased to be a Director w.e.f. 20<sup>th</sup> August, 2014.
- \* Mr. Satish Aggarwal ceased to be a Director w.e.f. 18<sup>th</sup> October, 2014.
- # Mr. T.V. Rao is appointed as Director w.e.f. 14<sup>th</sup> February, 2015.
- # Ms. Anjana Motwani is appointed as Director w.e.f. 30<sup>th</sup> March, 2015.

#### Proposed Remuneration w.e.f. 1<sup>st</sup> April, 2015

NAME OF THE DIRECTORS	SALARY & PERKS
Mr. Vijay J. Aggarwal	42,00,000/-
Mr. Ashok J. Aggarwal	42,00,000/-
Mr. Sanjeev A. Aggarwal	42,00,000/-

None of the Non-Executive Directors of the Company hold shares in the Company.

**Note:** The Company has no Non-Convertible Instruments.

#### d) EXECUTIVE COMMITTEE:

Apart from the above Statutory Committees, the Board of Directors has constituted an Executive Committees to raise the level of governance as also to meet the specific business needs.

##### Executive Committee Composition:

The Executive Committee comprises of all the Executive Directors of the Company i.e. Mr. Ashok Aggarwal, Mr. Vijay Aggarwal and Mr. Sanjeev Aggarwal as the members of the Committee.

##### Role of Executive Committee:

The Executive Committee has been set up to *inter alia* oversee routine operations that arise in the normal course of the business, such as decision on banking relations, delegation of operational powers, appointment of nominees under various statutes, entrusting the responsibility of identifying the surplus assets of the Company and authorising sale and disposal of such surplus property etc. The Committee reports to the Board and the minutes of these meetings are placed before the Board for confirmation.

##### Executive Committee Minutes:

The Executive Committee met eleven times during the Financial Year ended 31<sup>st</sup> March, 2015 i.e. on 25<sup>th</sup> June, 2014, 24<sup>th</sup> July, 2014, 8<sup>th</sup> August, 2014, 15<sup>th</sup> September, 2014, 12<sup>th</sup> November, 2014, 25<sup>th</sup> November, 2014, 9<sup>th</sup> December, 2014, 10<sup>th</sup> January, 2015, 14<sup>th</sup> February, 2015, 28<sup>th</sup> March, 2015, and 30<sup>th</sup> March, 2015.

The attendance records of the members at the meeting are as follows:

Name of the Directors	Number of Meetings held	Number of Meetings Attended
Mr. Vijay Aggarwal	11	11
Mr. Ashok Aggarwal	11	11
Mr. Sanjeev Aggarwal	11	11

#### 4. COMPANY POLICIES:

##### a) Whistle Blower Policy:

The Company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company. The employees can send written communications to the Company. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit

Committee. The Company Secretary is the Vigilance Officer for effective implementation of the Policy and dealing with the complaints registered under the policy. All cases registered under the Whistle Blower Policy of the Company, are reported to the Audit Committee for their review. The Whistle Blower Policy is available on the website of the Company.

**b) Code of Conduct for Members of Board and Senior Management:**

The Board has adopted the Code of Conduct for the members of the Board and Senior Management Team. The Code provides that the Directors are required to avoid any interest in contracts entered into by the Company. If such an interest exists, the Directors are required to make disclosure to the Board and to abstain from discussion, voting or otherwise influencing the decision on any matter in which the concerned Director has or may have such interest. The members of the Board and the Management Committee annually confirm the compliance of the Code of Conduct to the Board. A copy of the said Code of Conduct is available on the website of the Company.

**Declaration as required under Clause 49 of the Listing Agreement**

All Directors and Senior Managerial Personnel of the Company have affirmed compliance and adoption of the Code of Conduct for the Financial year 2014-15.

**Sanjeev Aggarwal**  
 Joint Managing Director  
 (DIN: 00064076)

Mumbai, 25<sup>th</sup> May, 2015

**c) Policy on dealing with Related Party Transactions:**

The Company has not entered in any material Related Party Transaction during the year. In line with requirement of the Companies Act, 2013 and Listing Agreement, your Company has formulated a Policy on Related Party Transactions which is also available on Company's website. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties. This policy specifically deals with the review and approval of Material Related Party Transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions. All Related Party Transactions are placed before the Audit Committee for review and approval. Approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and / or entered in the ordinary course of business and are at Arm's Length.

**d) Code of Conduct for Prevention of Insider Trading and Code of Practices & Procedures for Fair Disclosure.**

In accordance with the new SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has established systems and procedures to restrict insider trading activity and has framed a code of internal procedures and conduct for regulating, monitoring and reporting of trading by insiders and a code of practice & procedure for fair disclosure of unpublished price sensitive information. These codes of the Company prohibits the Directors of the Company and other specified employees dealing in the securities of the Company on the basis of any unpublished price sensitive information, available to them by virtue of their position in the Company. The objective of this Code is to prevent misuse of any unpublished price sensitive information and prohibit any insider trading activity, in order to protect the interest of the shareholders at large. A copy of the said codes of the Company is made available to all employees of the Company and compliance of the same is ensured. They are also available on the website of the Company.

**5. DISCLOSURES:**

**a) Disclosures on materially significant related party transactions that may have potential conflict with the Company's interests at large:**

During the period under review, the Company had not entered into any material transaction with any of its related parties. None of the transactions with any of related parties were in conflict with the Company's interest.

The related party transactions are entered into based on considerations of various business exigencies, such as synergy in operations, optimization of market share, profitability, legal requirements, liquidity and capital resources of subsidiaries and associates. All related party transactions are negotiated on an arms-length basis, and are intended to further the Company's interests.

**b) Disclosure of Pending cases / Instances of Non-Compliance:**

There were no non-compliances by the Company and no instances of penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years. The Company has been impleaded in certain legal cases, however, none of these cases are material in nature, which may lead to material loss or expenditure to the Company.

**c) Compliance with the Governance Framework:**

The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of Clause 49 of the Listing Agreement. In addition, the Company has also adopted a non-mandatory requirement which is as follows:

**i) Audit Qualification:**

The Company has taken steps towards regime of unqualified financial statement of the Company. There are no qualifications in the Company's Financial Statements for the FY 2014-15.

**ii) Reporting of Internal Auditor:**

The Internal Auditors of the Company for the FY 2014-2015 prepares report and directly reports to the Audit Committee on functional matters

**6. ANNUAL GENERAL MEETINGS:**

a) Details of the last three Annual General Meetings and the Summary of Special Resolutions passed therein are as under:

Financial Year ended	Date and Time	Venue	Special Resolutions Passed
31 <sup>st</sup> March, 2012	29 <sup>th</sup> September, 2012 at 11.30 a.m.	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai: 400059	No Special Resolution were passed in this Meeting.
31 <sup>st</sup> March, 2013	28 <sup>th</sup> September, 2013 at 11.30 a.m.	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai: 400059	<ul style="list-style-type: none"> <li>• Re – appointment of Mr. Satish Aggarwal as the Managing Director of the Company.</li> <li>• Re – appointment of Mr. Sanjeev Aggarwal as the Joint Managing Director of the Company.</li> <li>• Re – appointment of Mr. Vijay Aggarwal as the Vice Chairman – 1 and Whole – Time Director of the Company.</li> <li>• Appointment of Mr. Ashok Aggarwal as the Whole – Time Director of the Company.</li> </ul>



Financial Year ended	Date and Time	Venue	Special Resolutions Passed
31 <sup>st</sup> March, 2014	29 <sup>th</sup> September, 2014 at 2.30 p.m.	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai: 400059	<ul style="list-style-type: none"> <li>Variation in terms of appointment of Sanjeev Aggarwal as the Joint Managing Director.</li> <li>Variation in terms of appointment of Sanjeev Aggarwal as the Joint Managing Director.</li> <li>Determination of borrowing limits of the Company pursuant to section 180(1)(c).</li> <li>Exercise the powers stated under Section 180(1)(c).</li> <li>Adoption of articles of Association of the Company.</li> </ul>

**b) Postal Ballot:**

For the year ended 31<sup>st</sup> March, 2015 there have been no ordinary or special resolutions passed by the Company's shareholders through Postal Ballot.

**7. SHAREHOLDERS' INFORMATION:**

**a) Annual General Meeting for the financial year 2014-15:**

Date	25 <sup>th</sup> September, 2015
Venue	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai: 400059
Time	3.30 P.M.

**b) Calendar of Financial Year ended 31<sup>st</sup> March, 2015**

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31<sup>st</sup> March, 2015 were held on the following dates:

First Quarter Results	13 <sup>th</sup> August, 2014
Second Quarter and Half yearly Results	12 <sup>th</sup> November, 2014
Third Quarter Results	14 <sup>th</sup> February, 2015
Fourth Quarter and Annual Results	25 <sup>th</sup> May, 2015

**c) Tentative Calendar for financial year ending 31<sup>st</sup> March, 2016**

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31<sup>st</sup> March, 2016 are as follows:

First Quarter Results	By 14 <sup>th</sup> August, 2015
Second Quarter and Half yearly Results	By 14 <sup>th</sup> November, 2015
Third Quarter Results	By 14 <sup>th</sup> February, 2016
Fourth Quarter and Annual Results	By 30 <sup>th</sup> May, 2016
Annual General Meeting	By 30 <sup>th</sup> September, 2016

**d) Listing in Stock Exchanges and Stock Codes:**

Name of the Stock Exchange	BSE Limited (BSE)
Stock Code	530145
ISIN	INE017C01012

**e) Share Price Data:**

The monthly high and low prices of Company's equity shares traded at BSE Limited (BSE) during the financial year ended 31<sup>st</sup> March, 2015 are as follows:

MONTH	HIGH	LOW
April 2014	19.20	14.55
May 2014	21.25	14.65
June 2014	27.35	18.90
July 2014	29.35	24.25
August 2014	25.40	22.25
September 2014	25.45	18.60
October 2014	22.80	17.70
November 2014	23.00	18.55
December 2014	20.75	17.90
January 2015	21.40	18.55
February 2015	20.50	18.50
March 2015	19.60	15.70

**f) Registrar and Share Transfers Agents:**

M/s. Sharex Dynamics (India) Pvt. Ltd.,  
Unit -1, Luthra Industrial Premises,  
Safed Pool, Andheri Kurla Road,  
Andheri (East), Mumbai - 400 072  
Tel.: +91 22 2851 5606/2851 5644  
Email: sharexindia@vsnl.com

**g) Share Transfer System:**

Share Transfers are processed and share certificates duly endorsed are delivered within a period of Fifteen days from the date of receipt, subject to documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission, etc. of the Company's securities to the Executive Directors of the Company. A summary of transfer/transmission of securities of the Company so approved by the said Directors is placed at every Board Meeting / Stakeholders' Relationship Committee. The Company obtains from a Company Secretary in Practice, half-yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement and files a copy of the said certificate with the Stock Exchanges.

h) Distribution of Shareholding as on 31<sup>st</sup> March, 2015:

HOLDINGS	SHAREHOLDERS		SHARES	
	NUMBER	%	NUMBER	%
Up to 100	3,677	58.45	2,88,957	1.42
101 to 200	804	12.78	1,49,621	0.74
201 to 500	822	13.07	3,12,351	1.54
501 to 1000	435	6.91	3,57,065	1.76
1001 to 5000	387	6.15	8,87,830	4.37
5001 to 10000	61	0.97	4,38,888	2.16
10001 to 100000	67	1.07	20,52,707	10.10
100001 to above	38	0.60	1,58,37,646	77.92
<b>Total</b>	<b>6,291</b>	<b>100.00</b>	<b>2,03,25,065</b>	<b>100.00</b>

i) Share Holding Pattern as on 31<sup>st</sup> March, 2015:

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Total Shareholding as a % of Total No. of Shares
<b>A) SHAREHOLDING OF PROMOTER AND PROMOTER GROUP:</b>				
1)	Indian	65	1,39,53,018	68.65
2)	Foreign	0	0	0
<b>Total Shareholding of Promoter and Promoter Group</b>		<b>65</b>	<b>1,39,53,018</b>	<b>68.65</b>
<b>B) PUBLIC SHAREHOLDING:</b>				
1)	Institutions	0	0	0
2)	Non -Institutions	6,226	63,72,047	31.35
<b>Total Public Shareholding</b>		<b>6,226</b>	<b>63,72,047</b>	<b>31.35</b>
<b>TOTAL (A) + (B)</b>		<b>6,291</b>	<b>2,03,25,065</b>	<b>100</b>

## j) Dematerialization of Shares:

The shares of the Company are in compulsory DEMAT segment and are available for trading in the depository systems of both NSDL and CDSL under ISIN No. INE017C01012.

As on 31<sup>st</sup> March, 2015 1,94,91,223 Equity Shares of the Company, forming 95.89 % of the Share Capital of the Company stands dematerialized.

## k) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.

There are no GDR's / ADR's / Warrants or any Convertible Instruments pending conversion or any other instrument likely to impact the Equity Share Capital of the Company.

## l) Plant Location

- Survey no. 64/1, 63/1, 70, 71, 72, 74/1/1 village - Mahagaon, Taluka-Palghar, Boisar, Dist, Thane (Maharashtra).
- Survey No. 34/1/1, Village - Umerkui, Silvassa - D. & N.H. (U. T.).

- Plot No. 127/2, 128/1, Village Bir Plassi, Tehsil Nalgarh, Solan, Himachal Pradesh - 17410
- Plot No. 5-A/5 Industrial Area No. 2, Dewas, Madhya Pradesh - 455001.
- Plot No.172-B and 173-A village Nogenhalli, Kora Hubli, Tumkur Taluka, Karnataka.
- Survey No. 108/1//6, Surangi Road, Near Khadoli Sub Station, Silvassa

**m) Address for Correspondence:**

**Sharex Dynamic (India) Private Limited**

Unit - 1, Luthra Industrial Premises, Safed Pool,  
Andheri Kurla Road, Andheri (East),  
Mumbai - 400 072  
Tel.No.: 022 - 2851 5606, 2851 5644  
Fax No.: 022 - 2851 2885.  
Email: sharexindia@vsnl.com

**Name and Address of Compliance Officer:**

**Mrs. Priyanka Chauhan**

Kisan Mouldings Limited  
26 'A', 3<sup>rd</sup> Floor, K-wing, "Tex Centre",  
Chandivali, Off Saki Vihar Road,  
Andheri (East), Mumbai – 400 072.  
Tel. No. : 022 - 42009100 / 9170  
E-mail: cs.kisan@kisangroup.com

**8. COMMUNICATION TO SHAREHOLDERS:**

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management-shareholder relations. The quarterly, half yearly and annual results of the Company's performance are published in newspapers such as Business Standard and Mumbai Lakshadeep. These results are also made available on the website of the Company [www.kisangroup.com](http://www.kisangroup.com).

Date: 14<sup>th</sup> August, 2015  
Place: Mumbai  
CIN: L17120MH1989PLC054305

**By order of the Board of Directors  
For Kisan Mouldings Limited**

**Registered Office:**

26 'A', 3<sup>rd</sup> Floor, K-wing, "Tex Centre",  
Chandivali, Off Saki Vihar Road,  
Andheri (East), Mumbai – 400 072.  
Telephone No.: 022- 4200 9100, 4200 9200.  
E-mail: cs.kisan@kisangroup.com

**Sanjeev Aggarwal**  
Joint Managing Director  
(DIN: 00064076)

## Corporate Governance Certificate

To the Members of

### **KISAN MOULDINGS LIMITED**

We have examined the compliance of corporate governance by Kisan Mouldings Limited for the year ended 31<sup>st</sup> March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representation made by directors and the management, We hereby certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement during the FY 2014-15.

We further state that our examination of compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Place: Mumbai**

**Date: 14<sup>th</sup> August, 2015**

**For R L & Associates  
Company Secretaries**

**Rita Gupta  
Proprietor  
ACS No.: 24066  
CP No.: 11472**

## CEO/CFO CERTIFICATION

### The Board of Directors

#### KISAN MOULDINGS LIMITED

##### Registered Office:

26 'A', 3<sup>rd</sup> Floor, K-wing, "Tex Centre",  
Chandivali, Off Saki Vihar Road,  
Andheri (East), Mumbai – 400 072.

We, CEO and CFO of Kisan Mouldings Limited, certify that:

1. We have reviewed financial statements and the cash flow statement of **KISAN MOULDINGS LIMITED** for the year ended 31<sup>st</sup> March, 2015 and to the best of our knowledge and belief:
  - I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - II. These statements together present a true and fair view of the Company's affairs and are in Compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and We have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting and We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which We are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
  - (I) That there are no significant changes in internal control over financial reporting during the year ended, 31<sup>st</sup> March, 2015;
  - (II) That there are no significant changes in accounting policies during the year; and
  - (III) That there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

**For Kisan Mouldings Limited**  
CIN: L17120MH1989PLC054305

Date: 25<sup>th</sup> May, 2015  
Place: Mumbai

**Abhaya Shankar**  
Chief Executive Officer

**Suresh Purohit**  
Chief Financial Officer

## Independent Auditor's Report

To the Members of,  
Kisan Mouldings Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of Kisan Mouldings Limited ('the Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015, the statement of Profit and Loss, the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act and the Rules made there under including the accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered accountants of India. Those Standards & pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

In the case of Balance sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015;

In the case of statement of profit and loss, of the Loss of the company for the year ended on that date; and

In the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

#### **Other Matter**

Refer to Note No. 11, under the fixed Assets, the Company has continued the Charging of depreciation as per Schedule XIV of Companies Act, 1956. Our Report is not qualified / modified in respect of above matter.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March ,2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015, from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note no. 32 to the financial statements;
    - (ii) The Company did not have any long-term contracts for which there were any material foreseeable losses.
    - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Mittal & Associates**  
Chartered Accountants  
Firm's registration number: 106456W

**M. Mehta**  
Partner  
Membership number: 042990

Date: 25<sup>th</sup> May, 2015

Place: Mumbai



## ANNEXURE TO AUDITORS' REPORT

### THE MEMBERS OF, **KISAN MOULDINGS LIMITED**

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **KISAN MOULDINGS LIMITED** on the financial statement for the Year ended 31<sup>st</sup> March, 2015.

- (i) In respect of its fixed assets:
  - (a) The Company has maintained proper records of the fixed assets showing full particulars including quantitative details and situation of all fixed assets.
  - (b) As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (ii) In respect of its inventories:
  - (a) As explained to us, inventories were physically verified by the management at the end of the year. In our opinion, the frequency of verification is reasonable.
  - (b) As per the information given to us, the procedures of physical verification of inventories followed by management are, in our opinion, reasonable and adequate in relation to the size of the Company and the nature of its business.
  - (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to Companies, firms and other parties except to a group company covered in the register maintained under section 189 of the Companies Act, 2013('the Act')
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the informed internal control systems.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit in contravention of section 73 to section 76 or any other relevant provision of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014. As informed to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Court or tribunal.
- (vi) We have broadly reviewed the books of accounts maintained by the Company in respect of products where, pursuant to the Rules made by the Central Government, the maintenance of cost records has been prescribed under section 148(1) of the Act. We are of the opinion, that prima facie the prescribed accounts and records have been made and maintained. The contents of these accounts and records have not been examined by us.
- (vii) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty and other statutory dues with the appropriate authorities. There are no undisputed amounts outstanding in respect of Sales tax, provident fund, employees state insurance, Professional Tax investor education and protection fund, income tax, wealth tax, service tax, custom duty, excise duty and other statutory dues outstanding as at 31<sup>st</sup> March, 2015 for a period of more than six months from the date they became payable.

According to the information and explanations given to us and the records of the Company examined by us, following are the particulars of disputed amounts outstanding in respect of Income Tax, Sales Tax/Wealth Tax/Service Tax/Custom Duty/Excise Duty as at 31<sup>st</sup> March, 2015.

Name of the Statute	Nature of Dues	Disputed Amt. (₹ In Lacs)	Financial Year	Forum where dispute is pending
MPCT Act	Sales Tax	3.02	1997-98	Dy. Commissioner of Sales Tax
CST Act	Central Sales Tax	.65	1997-98	Dy. Commissioner of Sales Tax
ENTRY TAX	Entry Tax	.01	1997-98	Dy. Commissioner of Sales Tax
MPCT Act	Sales Tax	3.29	1998-99	Dy. Commissioner of Sales Tax
ENTRY TAX	Entry Tax	.99	1998-99	Dy. Commissioner of Sales Tax
MPCT ACT	Sales Tax	(.64)	1998-99	Dy. Commissioner of Sales Tax
CST Act	Central Sales Tax	5.39	1998-99	Dy. Commissioner of Sales Tax
ENTRY TAX	Entry Tax	1.16	1998-99	Dy. Commissioner of Sales Tax
MPCT Act	Sales Tax	.18	2006-07	Dy. Commissioner of Sales Tax
CST Act	Central Sales Tax	0.73	2006-07	Dy. Commissioner of Sales Tax
ENTRY TAX	Entry Tax	0.01	2006-07	ASST. Commissioner of Sales Tax
*KVAT	Karnataka Value Added Tax	3.30	2005-06	Karnataka Appellate Tribunal, Bangalore
**KVAT	Karnataka Value Added Tax	6.99	2006-07	Karnataka Appellate Tribunal, Bangalore
***KVAT	Karnataka Value Added Tax	8.83	2007-08	Karnataka Appellate Tribunal, Bangalore
Bombay Sales Tax Act	Sales Tax	160.93	2004-05	Office of the deputy commissioner, Palghar
Central Sales Tax Act	Central Sales Tax	226.22	2004-05	Office of the deputy commissioner, Palghar
Bombay Sales Tax Act	Sales Tax	226.87	1993-94	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Central Sales Tax Act	Central Sales Tax	14.81	1993-94	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	1.74	1996-97	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	1.04	1996-97	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	11.00	1997-98	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	1.99	1997-98	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	37.02	1998-99	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	17.96	1998-99	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	36.66	1999-00	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	4.43	1999-00	Dy. Com. Sales Tax(Appeal) Navi Mumbai
****CST Act	Sales Tax	35.70	2000-01	Dy. Com. Sales Tax(Appeal) Navi Mumbai
*****Bombay Sales Tax Act	Sales Tax	31.65	2000-01	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	120.85	2001-02	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	57.27	2001-02	Dy. Com. Sales Tax(Appeal) Navi Mumbai
*****Bombay Sales Tax Act	Sales Tax	24.64	2002-03	Dy. Com. Sales Tax(Appeal) Navi Mumbai
*****CST Act	Central Sales Tax	31.93	2002-03	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	15.04	2002-03	Dy. Com. Sales Tax(Appeal) Navi Mumbai

Name of the Statute	Nature of Dues	Disputed Amt. (₹ In Lacs)	Financial Year	Forum where dispute is pending
CST Act	Central Sales Tax	178.01	2002-03	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	17.57	2003-04	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	4.10	2003-04	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	38.82	2003-04	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	12.30	2003-04	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	241.97	2004-05	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	6.92	2004-05	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	200.91	2004-05	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	13.46	2004-05	Dy. Com. Sales Tax(Appeal) Navi Mumbai
# Excise & Service Tax Act	Excise & Service Tax	1285.90	1998-99	First Appellate Authority
		361.17	to 2012-13	Vadodara Appellate Tribunal. Gujrat

\*Against these- the Company has paid ₹ 3.30 Lacs as differential VAT payment.

\*\*Against these- the Company has paid ₹ 6.99 Lacs as differential VAT payment.

\*\*\*Against these- the Company has paid ₹ 8.83 Lacs as differential VAT payment.

\*\*\*\*Against these- the Company has paid ₹ 2.00 Lacs as differential VAT payment.

\*\*\*\*\*Against these- the Company has paid ₹ 2.00 Lacs as differential CST payment.

\*\*\*\*\*Against these- the Company has paid ₹ .50 Lacs as differential CST payment.

\*\*\*\*\*Against these- the Company has paid ₹ 50 Lacs as differential CST payment.

# Against the disputed amount in respect of excise duty and service tax of Kisan Mouldings Limited for the period 1998-1999 to 2012-2013 amounts to ₹ 1647.05 Lacs, company have paid amount of ₹ 73.29/-Lacs

- (viii) The Company has no accumulated losses as at 31<sup>st</sup> March, 2015, but incurred cash loss amounting of ₹ 2397.95 lacs during the financial year ended on that date or in the immediately preceding financial year.
- (ix) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutional.
- (x) In our opinion, and according to the information and explanation given to us, the company has not given guarantee for any loans taken by others from banks or financial institutions.
- (xi) In our opinion and according to the information and explanations given to us, on an overall basis the term loans have been applied for the purpose for which they were obtained.
- (xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by management.

**For Mittal & Associates**

Chartered Accountants

Firm's registration number: 106456W

**M. Mehta**

Partner

Membership number: 042990

Date: 25<sup>th</sup> May, 2015

Place: Mumbai

## Balance Sheet as at March 31, 2015

				₹ in Lacs	
Sr. No.	Particulars	Note No.	As at March 31, 2015	As at March 31, 2014	
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>(1) Shareholders' Funds</b>				
	(a) Share Capital	2	2,032.51	2,032.51	
	(b) Reserves and Surplus	3	3,906.63	7,609.18	
			<b>5,939.14</b>	<b>9,641.69</b>	
	<b>(2) Share Application Money Pending Allotment</b>		-	-	
	<b>(3) Non-Current Liabilities</b>				
	(a) Long-Term Borrowings	4	10,509.22	6,129.45	
	(b) Deferred Tax Liabilities (Net)	5	1,052.05	1,180.72	
	(c) Other Long Term Liabilities	6	199.76	78.37	
			<b>11,761.03</b>	<b>7,388.54</b>	
	<b>(4) Current Liabilities</b>				
	(a) Short-Term Borrowings	7	11,963.35	14,823.17	
	(b) Trade Payables	8	7,046.04	8,436.39	
	(c) Other Current Liabilities	9	3,601.91	4,045.91	
	(d) Short-Term Provisions	10	1,204.11	1,274.16	
			<b>23,815.41</b>	<b>28,579.63</b>	
	<b>TOTAL</b>		<b>41,515.58</b>	<b>45,609.86</b>	
<b>II.</b>	<b>ASSETS</b>				
	<b>(1) Non-Current Assets</b>				
	(a) Fixed Assets	11			
	(i) Tangible Assets		12,397.57	13,372.31	
	(ii) Intangible Assets		9.82	15.40	
	(iii) Capital Work-in-Progress		265.85	306.09	
			<b>12,673.24</b>	<b>13,693.80</b>	
	(b) Non-Current Investments	12	19.36	19.36	
	(c) Long-Term Loans and Advances	13	1,043.57	1,058.33	
	(d) Other Non Current Assets	14	70.04	84.23	
			<b>13,806.21</b>	<b>14,855.72</b>	
	<b>(2) Current Assets</b>				
	(a) Inventories	15	15,640.68	14,645.93	
	(b) Trade Receivables	16	9,704.63	13,268.80	
	(c) Cash and Cash Equivalents	17	1,093.58	1,589.45	
	(d) Short-Term Loans and Advances	18	1,020.78	1,114.02	
	(e) Other Current Assets	19	249.70	135.94	
			<b>27,709.37</b>	<b>30,754.14</b>	
	<b>TOTAL</b>		<b>41,515.58</b>	<b>45,609.86</b>	
	See accompanying notes to the financial statements, as under				
	Significant Accounting Policies	1			
	Notes on Financial Statement	2 to 32			

In terms of our report of even date  
For **Mittal & Associates**  
Chartered Accountants  
Firm Registration No. 106456W

**M. Mehta**  
Partner  
Membership No. 42990

Date:- 25<sup>th</sup> May, 2015  
Place:- Mumbai

For and on behalf of the Board of Directors of  
**Kisan Mouldings Limited**

Vijay J. Aggarwal Chairman

Ashok J. Aggarwal Joint Managing Director

Sanjeev A. Aggarwal Joint Managing Director

Priyanka S. Chauhan Company Secretary

Suresh Purohit Chief Financial Officer

## Statement of Profit and Loss for the year ended March 31, 2015

₹ in Lacs

Sr. No.	Particulars	Note No.	Year Ended March 31, 2015	Year Ended March 31, 2014
<b>A</b>	<b>CONTINUING OPERATION</b>			
I.	Revenue From Operations	20	44,898.48	53,635.38
II.	Other Income	21	155.04	145.45
III.	<b>Total Revenue (I + II)</b>		<b>45,053.52</b>	<b>53,780.83</b>
<b>IV.</b>	<b>Expenses :-</b>			
	Cost of Materials Consumed	22	33,162.97	35,361.19
	Purchases of Stock-in-Trade	23	906.09	1,143.86
	Changes in Inventories of Finished goods, Work-in-Progress & Stock in Trade	24	(1,448.48)	1,126.13
	Employee's Benefits Expenses	25	2,832.69	2,588.76
	Finance Costs	26	3,951.18	3,790.59
	Depreciation and Amortization Expenses	11	1,378.47	1,455.00
	Other Expenses	27	7,941.74	8,088.22
	<b>Total Expenses</b>		<b>48,724.66</b>	<b>53,553.75</b>
V.	<b>Profit before Exceptional and Tax (III-IV)</b>		<b>(3,671.14)</b>	<b>227.08</b>
VI.	Exceptional Items	28	(105.09)	120.73
VII.	<b>Profit Before Tax (V+VI)</b>		<b>(3,776.23)</b>	<b>347.81</b>
<b>VIII.</b>	<b>Tax Expenses :-</b>			
	(1) Current Tax		-	66.86
	(2) (Short)/Excess Provision		319.59	-
	(3) Mat Credit Entitlement (For Earlier Year)		182.69	-
	(4) Deferred Tax	5	(128.67)	48.05
IX.	<b>Profit / (Loss) For the Period From Continuing Operations (VII-VIII)</b>		<b>(3,784.46)</b>	<b>232.91</b>
<b>B</b>	<b>DISCONTINUING OPERATION</b>			
X	Profit/(Loss) From Discontinuing Operations (after tax)		-	-
XI.	<b>Profit / (Loss) For The Year ( IX+X)</b>		<b>(3,784.46)</b>	<b>232.91</b>
XII	Earnings Per Equity Share :-	29		
	(1) Basic & Diluted for the Continuing Operation		(18.62)	1.15
	(2) Basic & Diluted for the Total Operations		(18.62)	1.15
	See Accompanying Notes to the Financial Statements, as under			
	Significant Accounting Policies	1		
	Notes on Financial Statement	2 to 32		

In terms of our report of even date  
 For **Mittal & Associates**  
 Chartered Accountants  
 Firm Registration No. 106456W

**M. Mehta**  
 Partner  
 Membership No. 42990

Date:- 25<sup>th</sup> May, 2015  
 Place:- Mumbai

For and on behalf of the Board of Directors of  
**Kisan Mouldings Limited**

Vijay J. Aggarwal      Chairman  
 Ashok J. Aggarwal      Joint Managing Director  
 Sanjeev A. Aggarwal      Joint Managing Director  
 Priyanka S. Chauhan      Company Secretary  
 Suresh Purohit      Chief Financial Officer

## Cash Flow Statement for the year ended March 31, 2015

₹ in Lacs

Sr. Particulars No.	Year Ended March 31, 2015	Year Ended March 31, 2014
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Taxation	(3,776.23)	347.81
Adjustments for :-		
Depreciation on Fixed Assets	1,378.47	1,455.00
Interest Expenses	3,951.18	3,790.59
Deduct :-		
Profit (Loss) on Sale of Fixed Assets	(204.14)	3.12
Profit on Sale of Investments	-	64.53
Dividend Income	0.61	2.73
Interest Income	79.88	76.84
<b>Operating Profit before Working Capital changes</b>	<b>1,677.08</b>	<b>5,446.19</b>
Adjustments for :		
(Increase) / Decrease in Inventories	(994.74)	1,203.15
(Increase) / Decrease in Trade Receivables & Other Assets	3,808.60	(431.91)
Increase/(Decrease) in Liabilities & Provisions	(990.29)	(1,632.63)
<b>Cash Generated from Operation</b>	<b>3,500.65</b>	<b>4,584.80</b>
Income Tax Paid	(10.00)	(50.00)
<b>Net Cash Inflow / (Outflow) from Operating activities</b>	<b>3,490.65</b>	<b>4,534.80</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed assets (Excl. Exchange rate effect )	(678.88)	(683.33)
Sale Proceeds from Fixed Assets	212.69	19.69
Sale Proceeds from Investment	-	114.28
Interest Received	79.88	76.84
Dividend Received	0.61	2.73
<b>Net Cash Inflow / (Outflow) from Investing activities</b>	<b>(385.71)</b>	<b>(469.79)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Working Capital	(3,311.17)	594.10
Proceeds from Term Loan (Excl. Exchange rate Effect )	4,152.56	1,645.00
Repayment of Term Loan	(906.12)	(2,078.12)
Proceeds from Unsecured Loan	452.08	(175.14)
Interest Paid	(3,951.18)	(3,790.59)
Dividend Paid	(36.98)	(39.09)
<b>Net Cash Inflow/ (Outflow) from Financing activities</b>	<b>(3,600.80)</b>	<b>(3,843.84)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(495.86)</b>	<b>221.17</b>
<b>Opening Cash and Cash Equivalents</b>		
Cash in hand	38.72	52.42
Bank balances	1,550.73	1,315.85
	<b>1,589.45</b>	<b>1,368.27</b>
<b>Closing Cash and Cash Equivalents</b>		
Cash in hand	32.28	38.72
Bank balances	1,061.30	1,550.73
	<b>1,093.58</b>	<b>1,589.45</b>

**Note:-**The above Cash Flow Statement has been prepared under the "Indirect Methods" set out in Accounting Standards-3 Issued by the Institute of the Chartered Accountants of India.

In terms of our report of even date  
For **Mittal & Associates**  
Chartered Accountants  
Firm Registration No. 106456W

**M. Mehta**  
Partner  
Membership No. 42990

Date:- 25<sup>th</sup> May, 2015  
Place:- Mumbai

For and on behalf of the Board of Directors of  
**Kisan Mouldings Limited**

Vijay J. Aggarwal Chairman  
Ashok J. Aggarwal Joint Managing Director  
Sanjeev A. Aggarwal Joint Managing Director  
Priyanka S. Chauhan Company Secretary  
Suresh Purohit Chief Financial Officer

## Notes on Financial Statement for the year ended March 31, 2015

### 1. Significant Accounting Policies

#### 1.1 Basis of preparation of Financial Statements

The financial statements have been prepared and presented under the historical cost convention in accordance with generally accepted accounting principles (GAAP) in India to comply with the specified under section 133 of the Company Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and the relevant provision of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act") as applicable.

The Accounting Policies adopted in the preparation of the Financial Statements are consistent with those followed in the previous year.

#### 1.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities, revenues and expenses and the disclosure of contingent liabilities as at the date of financial statements. Actual results could differ from these estimates, such estimates and assumption are based on managements evaluation of the relevant facts and circumstance as on date of Financial Statement.

#### 1.3 Fixed Assets

##### 1.3.1 Own Fixed Assets

Fixed assets are stated at cost of acquisition which includes all related expenses (net of Cenvat and sales- tax set-off) less accumulated depreciation. All related expenses other than carrying cost, include finance cost till commencement of commercial production and exchange loss on the external commercial borrowing.

The company has adopted the companies (Accounting Standards) amendment rules, 2009 relating to accounting Standard -11 notified by the Government of India as on 31st March, 2009 ( as amend by notification on 29th Dec,2011) which allowed foreign exchange on long term monetary item to be capitalized to the extent they relate to acquisition of the depreciable assets.

##### 1.3.2 Lease Fixed Assets

Operating Lease: - Rental are expensed with reference to lease term and other consideration

##### 1.3.3 Intangible Fixed Assets

Intangible Assets (Patent, Trademark) are stated at cost of acquisition net of cenvat and sales tax less accumulated depreciation.

#### 1.4 Depreciation

Depreciation on fixed assets except Leasehold Lands have been provided on straight line method at the rates and manner as provided in Schedule XIV of the Companies Act, 1956. Amount paid on Leasehold land has been spread over to remaining period of lease and has been written off proportionately.

Depreciation working as per revised Companies act, 2013 is under process.

#### 1.5 Impairment of Assets

In pursuance to Accounting Standard -28 issued by the Institute of Chartered Accountants of India, the Company has assessed no impairment of assets as on 31st March, 2015, hence no provision has been made in the books of accounts.

#### 1.6 Investments

Long term investments are stated at cost and short term investments are stated at lower of cost or market value. Provision for diminution in the value of Long Term Investment is made only if such a decline is other than temporary.

#### 1.7 Retirement Benefits

Annual Contribution towards the gratuity liability is funded with the Life Insurance Corporation of India in accordance with their gratuity scheme. The liability in respect of Leave encashment payable to employees at the year end is provided for.

#### 1.8 Inventories

Items of inventories are valued on the basis given below:

- Raw materials
  - i. At factory landed cost: FIFO basis
  - ii. In transit: Cost

## Notes on Financial Statement for the year ended March 31, 2015

- Finished goods
  - i. Lying at factory: Lower of cost on FIFO basis or net realizable value.
  - ii. Lying at branches: Lower of landed cost at respective branch on FIFO basis or net realizable value.
- Traded goods: At cost on FIFO basis.
- Work-in-Process: At cost of such goods arrived at on FIFO basis.
- Scraps (reusable): At cost of such goods arrived at on FIFO basis.
- Scrap (Other): Lower of cost or net realizable value.
- Stores, Spares and Packing Materials: At cost of such goods arrived at on FIFO basis.

Cost of Inventories comprises of the cost of purchases, cost of conversion and other cost including manufacturing overhead incurred in bringing them to their respective present location and condition.

### 1.9 Revenue Recognition

Revenue from sale of goods is recognised when the substantial risk and rewards of ownership are transferred to the buyer which generally coincides when the goods are dispatched from the factory / stock point / or delivered to customers as per terms of the contract. Service Revenue is recognised on rendering services.

Dividend income is recognized when right to receive the payment is established.

Interest income is recognized on time proportion basis into accounts the amount outstanding and rate applicable.

### 1.10 Purchase of Raw materials, Stores & Spares and Packing materials

Purchase is net of discount, sales tax, excise duty, but includes custom duty, clearing & forwarding charges, commission on purchases, cartage inwards, & transit insurance.

### 1.11 Provision for Excise Duty

Closing stock of the finished goods represent including the excise duty which same debited to the profit & loss account to nullifying the effect of addition in the valuation of the finished goods as per accounting standard -2 of the ICAI

### 1.12 Provision for Current Tax and Deferred Tax

Income taxes comprise of current tax, deferred tax charges and short excess provision of the earlier year. Provision for current tax is made after taking into consideration benefit admissible under the provision of Income Tax Act, 1961. Deferred tax resulting from the "timing difference" between taxable and accounting income is accounted for using the tax rate and laws that are enacted or substantively enacted as on the balance sheet date

### 1.13 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past event and is probable that on out flow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical evaluation and past experience. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

### 1.14 Foreign Currency Transaction

1. The Company has adopted to account for exchange differences arising on reporting of long term foreign currency monetary item in accordance with Companies (Accounting Standards) amendment Rules ,2009 pertaining to Accounting Standards 11 (AS-11) notified by Government of India on 31st March 2009 (as amended on 29th December,2011).

**1A.** Previous year's figures has been regrouped or recast wherever considered necessary to make them comparable with current year's figures.



## Notes on Financial Statement for the year ended March 31, 2015

### 2 SHARE CAPITAL

₹ in Lacs

#### Details of Authorised, Issued and Subscribed Share Capital

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Authorised Capital</b>		
2,25,00,000 Equity Shares of ₹ 10/- each	2,250.00	2,250.00
<b>Issued Capital , Subscribed &amp; Paid Up Capital</b>		
2,03,25,065 ( P.Y. 2,03,25,065 ) Equity Shares of ₹ 10/- each	2,032.51	2,032.51
<b>Total</b>	<b>2,032.51</b>	<b>2,032.51</b>

#### 2.1 Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2015		As at March 31, 2014	
	Equity Shares		Equity Shares	
	Number	₹ in Lacs	Number	₹ in Lacs
Shares outstanding at the beginning of the year.	20,325,065	2,032.51	20,325,065	2,032.51
Add :- Addition during year	-	-	-	-
Less :- Reduction in share capital in during the year	-	-	-	-
<b>Shares outstanding at the end of the year.</b>	<b>20,325,065</b>	<b>2,032.51</b>	<b>20,325,065</b>	<b>2,032.51</b>

2.2 The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per Share.

#### 2.3 Information of shareholders having holding more than 5% of Shares in the company.

Details of shareholders having holding more than 5% of Shares in the Company.

Particulars	As at March 31, 2015		As at March 31, 2014	
	Equity Shares		Equity Shares	
	Number	% of shares	Number	% of shares
Jaisal Venture L.L.P. (Formely known - Jaisal Finance Pvt. Ltd.)	1,552,211	7.63%	895,886	4.41%
	<b>1,552,211</b>	<b>7.63%</b>	<b>895,886</b>	<b>4.41%</b>

#### 2.4 Bonus shares /Buy back /shares for consideration other than cash issued during Past Year

66.86 lacs equity share were allotted as fully paid up without payment being effected in cash under the scheme of amalgamation in the F.Y. 2012-13. Apart from above, there are no issue of the bonus shares/buy back of own shares issued during any previous five financial year from the reporting date.

## Notes on Financial Statement for the year ended March 31, 2015

### 3 RESERVES AND SURPLUS

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
<b>a. Securities Premium Account</b>		
Opening Balance	2,578.83	2,578.83
Add : Securities Premium Credited on Share Issue	-	-
Less: Premium Utilised for Various Reasons	-	-
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
<b>Closing Balance</b>	<b>2,578.83</b>	<b>2,578.83</b>
<b>b. State Government Subsidy</b>		
Opening Balance	74.91	74.91
Add : Addition during the Year	-	-
Less: Utilised during the Year	-	-
<b>Closing Balance</b>	<b>74.91</b>	<b>74.91</b>
<b>c. Investment Allowance Reserve</b>		
Opening Balance	7.84	7.84
Add : Addition during the Year	-	-
Less: Utilised during the Year	-	-
<b>Closing Balance</b>	<b>7.84</b>	<b>7.84</b>
<b>d. General Reserve</b>		
Opening Balance	366.46	366.46
Add : Addition during the Year	-	-
Less: Utilised during the Year	-	-
<b>Closing Balance</b>	<b>366.46</b>	<b>366.46</b>
<b>e. Surplus</b>		
Opening Balance	4,581.14	5,056.01
Add : Net Profit For the Current Year	(3,784.46)	232.91
Add : Relinquishment of Dividend Rights*	81.92	79.81
Less: Amortisation of Goodwill**	-	668.69
Less: Proposed Dividend		101.63
Tax on Proposed Dividend		17.27
<b>Closing Balance</b>	<b>878.60</b>	<b>4,581.14</b>
<b>Total</b>	<b>3,906.63</b>	<b>7,609.18</b>

\*Dividend Right Relinquished by the Promoter and Promoters group of the Company in Annual General Meeting held dated on 27<sup>th</sup> Sept, 2014.

\*\*Goodwill under the head of the Intangible assets is generated due to merging entity of the "Roha & Silvassa Undertaking" under the scheme arrangement approved by the Hon'ble High Court Order dated on 11 July, 2012 Amt of ₹ 668.69 lacs amortised during the F.Y. 2013-14 from the Reserve & Surplus

## Notes on Financial Statement for the year ended March 31, 2015

### 4 LONG-TERM BORROWING

₹ in Lacs

Particulars	Non Current Portion		Current Maturities	
	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
<b>Secured Loan</b>				
<b>A. Term Loans From Banks</b>				
<b>1. Rupee Loan (Note 4.3.1)</b>				
IDBI Bank Ltd (Loan a/c No. 222 )	1,000.00	1,000.00	-	-
Punjab National Bank (Loan a/c No. 746)	496.91	431.42	-	272.04
The SVC Bank Limited (Loan a/c No. 1074)	479.65	481.86	-	15.00
Punjab National Bank (Loan a/c No. 1019)	423.05	382.62	-	152.00
The SVC Bank Limited (Loan a/c No. 1051)	321.56	267.31	-	138.84
Union Bank of India (Loan a/c No. 1565)	261.04	232.36	-	217.68
The SVC Bank Limited (Loan a/c No. 928)	108.96	94.13	-	112.74
Union Bank of India (Loan a/c No. 1099)	-	-	700.00	-
The SVC Bank Limited (Loan a/c No. 946)	-	-	9.01	67.75
<b>2. Working Capital Term Loans From Banks. [WCTL]</b>				
Punjab National Bank (Loan a/c No. 14384)	1200.39	-	-	-
Union Bank of India (Loan a/c No. 1098)	1000.00	-	-	-
The SVC Bank Limited (Loan a/c No. 1105)	900.27	-	-	-
IDBI Bank Ltd (Loan a/c No. 620)	800.00	-	-	-
<b>3. Funded Interest on Term loan. [FITL]</b>				
IDBI Bank Ltd (Loan a/c No. 639 )	29.66	-	-	-
Punjab National Bank (Loan a/c No. 1374)	22.74	-	-	-
The SVC Bank Limited (Loan a/c No. 1109)	15.90	-	-	-
The SVC Bank Limited (Loan a/c No. 1108)	11.09	-	-	-
Union Bank of India (Loan a/c No. 383)	8.41	-	-	-
The SVC Bank Limited (Loan a/c No. 1107)	3.88	-	-	-
<b>4. Funded Interest on Working Capital Term Loan [FIWCTL]</b>				
Union Bank of India (Loan a/c No. 384)	31.27	-	-	-
The SVC Bank Limited (Loan a/c No. 1106)	29.18	-	-	-
IDBI Bank Ltd (Loan a/c No. 648)	23.83	-	-	-
<b>5. Foreign Currency Loan (Note 4.3.2)</b>	2,887.36	2,673.96	-	792.00
<b>6. Office Loan For Office Premises (Note 4.3.3)</b>	270.22	299.55	29.47	26.07
<b>B. Term Loans From NBFC</b>				
1. Rupee Loan (Note 4.4.1)	130.00	250.00	120.00	120.00
<b>C. Vehicle Loans</b>				
1. From Banks (Note 4.5.1)	53.66	12.23	46.20	28.15
2. From NBFC's (Note 4.5.2)	0.17	4.01	3.84	3.70
<b>Unsecured loan</b>	-	-	-	-
<b>Total</b>	<b>10,509.22</b>	<b>6,129.45</b>	<b>908.52</b>	<b>1,945.97</b>

## Notes on Financial Statement for the year ended March 31, 2015

### 4.1 Additional Information to Secured Long Term Borrowings

The long term portion of term loans are shown under long term borrowings and the current maturities of the long term borrowings are shown under other Current Liabilities as per disclosure requirements of the Revised Schedule VI

### 4.2 Restructuring of Credit Facilities

In the month of the March 2015, consortium member banks of the company have accorded sanction to the restructuring proposal Consisting of deferral of term liabilities for two [2] year, part conversion of working capital limit into Working Capital Term Loan, sanction of funded interest term loan and working capital term loan, for fifteen month W.E.F 1<sup>st</sup> January, 2015 and sanction a fresh rupees term loan to pay back External Commercial Borrowing of 4.48 millions USD \$ and due to repayment of External Commercial Borrowing after the date of balance sheet foreign currency exchange fluctuation [Loss] amounting to ₹ 83.32 lacs have been charged to revenue in accordance with "AS-4 of ICAI

### 4.3 Details Relating to Term Loans

#### 4.3.1 Rupee Term Loans

Details Terms of repayment

A. Secured by way of :-

1. First charge on pari-passu basis on entire fixed assets (excluding fixed assets acquired by external commercial borrowing (ECB) term loan from ICICI Bank and Office Premises acquired by Housing Loan from ICICI bank) both present and future of the Company.
2. Second charge on pari-passu basis on current assets of the Company.
3. Personal Guarantee of Mr. Vijay J. Aggarwal- Chairman, Mr. Ashok J. Aggarwal- Joint Managing Director, Mr. Sanjeev A. Aggarwal- Joint Managing Director, Mr Ramesh J Aggarwal and Mr Satish J. Aggarwal.
4. Pledge of 7.15 Lakh equity shares held by the following directors/associates/their relatives of the company on pari-passu basis with working capital bankers.

Name of the holders	Relation	No. of the Equity Shares
Sanjeev A. Aggarwal	Joint Managing Director	254,200
Ashok J. Aggarwal	Joint Managing Director	180,000
Satish J. Aggarwal	Director's relative	140,000
Amit V. Aggarwal	Director's relative	60,000
Kunal R. Aggarwal	Director's relative	54,000
Ramesh J. Aggarwal	Director's relative	16,000
Polson Traders L.L.P. (Formerly known as Polson Traders Pvt.Ltd )	Associates	10,800
<b>Total</b>		<b>715,000</b>

#### B. Details Terms of repayment

Banks Name	Sanction Amt. in Lacs	Interest Rate	No. of Installments	Term	First Installment date
Punjab National Bank	₹ 1500.00	BR+1.25%+TP 0.5%	23	Monthly	31/01/2017
Union Bank of India	₹ 1200.00	12% Fixed	72	Monthly	31/01/2017
IDBI Bank Ltd	₹ 1000.00	BBR+1.75%	36	Monthly	01/01/2017
Punjab National Bank	₹ 950.00	BR+1.25%+TP 0.5%	34	Monthly	31/01/2017
The SVC Bank Limited	₹ 700.00	PLR - 5.50%	15	Monthly	31/01/2017
The SVC Bank Limited	₹ 500.00	PLR - 5.50%	33	Monthly	31/01/2017
The SVC Bank Limited	₹ 500.00	PLR - 5.50%	83	Monthly	31/01/2017
The SVC Bank Limited	₹ 250.00	PLR - 3.75%	72	Monthly	30/04/2010

## Notes on Financial Statement for the year ended March 31, 2015

### C. Details Terms of repayment of Working Capital Term Loan.

Banks Name	Sanction Amt. in Lacs	Interest Rate	No. of Installments	Term	First Installment date
Punjab National Bank	₹ 1200.00	BR+1.25%+TP 0.5%	60	Monthly	31/01/2017
Union Bank of India	₹ 1000.00	12% Fixed	60	Monthly	31/01/2017
The SVC Bank Limited	₹ 900.00	PLR - 5.50%	60	Monthly	31/01/2017
IDBI Bank Ltd	₹ 800.00	BBR+1.75%	60	Monthly	01/01/2017
Union Bank of India	₹ 700.00	12% Fixed	12	Monthly	31/01/2017

### D. Details Terms of repayment of Funded interest on Term Loan & Working Capital Term Loan

Banks Name	Sanction Amt. in Lacs	Interest Rate	No. of Installments	Term	First Installment date
Punjab National Bank	₹ 319.00	BR+0.25%+TP 0.5%	48	Monthly	31/01/2017
Union Bank of India	₹ 150.00	11.00%	48	Monthly	31/01/2017
The SVC Bank Limited	₹ 135.00	PLR - 6.50%	48	Monthly	31/01/2017
IDBI Bank Ltd	₹ 120.00	BBR+0.75%	48	Monthly	01/01/2017
The SVC Bank Limited	₹ 72.98	PLR - 6.50%	48	Monthly	31/01/2017
The SVC Bank Limited	₹ 50.81	PLR - 6.50%	48	Monthly	31/01/2017
Union Bank of India	₹ 40.00	11.00%	48	Monthly	31/01/2017
The SVC Bank Limited	₹ 18.55	PLR - 6.50%	48	Monthly	31/01/2017

#### 4.3.2 Foreign Currency Term Loan- ICICI Bank

##### A) Secured by way of;

1. First charges on all fixed assets financed from using ICICI Bank ECB Term Loan.
2. Second charge on pari-passu basis on current assets of the Company
3. Personal Guarantee of Mr. Vijay J. Aggarwal- Chairman, Mr. Ashok J. Aggarwal- Joint Managing Director, Mr. Sanjeev A. Aggarwal - Joint Managing Director and Mr Satish J. Aggarwal.

##### B) Details Terms of repayment

Particular	Sanction Amt. in Lacs	Interest Rate	No. of Installments	Term	First Installment date
ICICI Bank *	\$ 74.50	BR + 4%	12	Half Yearly	30/11/2011

\*The above Loan outstanding as on 31/03/15 Amount of \$ 4.48 millions has been converted into Indian Rupees dated on 29.04.2015 and given effect in the books of A/c as per AS - 4 of ICAI "Contingencies and Events Occurring after the Balance Sheet Date.

#### 4.3.3 Office Loan for Office Premises - ICICI Bank

##### A) Secured by way of hypothecation of specific office premises relates to ICICI Housing Loan

##### B) Details Terms of repayment

Particular	Sanction Amt. in Lacs	Interest Rate	No. of Installments	Term	First Installment date
ICICI Bank	₹ 380.00	l Base + 3.25%	128	Monthly	10/08/2011

#### 4.4.1 Rupees Term Loan- NBFC

##### A) Secured by way of;

1. First charges on the mortgage of property situated at Gala-K-1 & Gala -K-3, K Wings, Tex center, 26A, Chandiwali Road, Off. Saki vihar road, Andheri - East, Mumbai having approx market value of ₹ 2.5 Cr. which is standing in the name of the Reliance Industrial product, a partnership in which Director of Kisan Mouldings Ltd and their relatives are partners.

## Notes on Financial Statement for the year ended March 31, 2015

2. Second charge on pari-passu basis on fixed assets of the Company to the extent of ₹6.00Cr.
3. Personal Guarantee of Mr. Vijay J. Aggarwal-Chairman, Mr. Ashok J. Aggarwal-Joint Managing Director, Mr. Sanjeev A. Aggarwal-Joint Managing Director and Mr Satish J. Aggarwal.

### B) Details Terms of Repayment

Particular	Sanction Amt. in Lacs	Interest Rate	No. of Installments	Term	First Installment date
Tata Capital Financial Service Ltd.	₹ 600.00	PLR - 4.25%	84	Monthly	01/05/2012

### 4.5 Details Terms of repayment of Vehicle Loans

#### A) Secured by way of hypothecation of specific vehicle relates to vehicle loans

#### 4.5.1 B) Details Terms of Repayment

Banks Name	Sanction Amt. in Lacs	Interest Rate	No. of Installments	Term	First Installment date
<b>From Bank</b>					
HDFC BANK LTD	₹ 35.00	10.50	36	Monthly	01/08/2015
AXIS BANK	₹ 34.12	10.26	36	Monthly	01/02/2015
AXIS BANK	₹ 14.26	10.68	36	Monthly	01/11/2012
AXIS BANK	₹ 13.94	12.00	36	Monthly	01/02/2015
ICICI BANK	₹ 12.57	10.74	36	Monthly	01/01/2015
ICICI BANK	₹ 9.25	11.00	36	Monthly	15/05/2012
ICICI BANK	₹ 9.15	11.00	36	Monthly	15/09/2012
AXIS BANK	₹ 7.10	11.00	36	Monthly	15/08/2011
ICICI BANK	₹ 8.49	10.43	36	Monthly	15/06/2012
PUNJAB NATION BANK	₹ 8.00	12.50	35	Monthly	29/10/2011
ICICI BANK -	₹ 6.00	11.00	36	Monthly	15/06/2013
ICICI BANK	₹ 5.80	11.57	36	Monthly	01/09/2012
PUNJAB NATION BANK	₹ 5.65	11.75	60	Monthly	18/02/2012
ICICI BANK	₹ 5.50	12.25	36	Monthly	15/02/2012
AXIS BANK	₹ 5.35	11.61	36	Monthly	15/10/2012
ICICI BANK	₹ 5.00	11.52	36	Monthly	01/10/2011
AXIS BANK	₹ 4.70	11.00	36	Monthly	15/04/2013
HDFC BANK LTD	₹ 4.20	10.51	60	Monthly	07/11/2009
ICICI BANK	₹ 3.81	13.00	36	Monthly	01/04/2014
ICICI BANK	₹ 3.30	12.12	36	Monthly	15/11/2011

#### 4.5.2 From NBFC's

RELIANCE CAPITAL LIMITED	₹ 9.73	11.00	47	Monthly	15.09.2012
KOTAK MAHINDRA PRIME LTD	₹ 4.22	13.50	60	Monthly	01.08.2011

## Notes on Financial Statement for the year ended March 31, 2015

### 5 DEFERRED TAX LIABILITY

₹ in Lacs

Deferred Tax Liabilities for the Year ended 31st March, 2015 has been Provided on the Provisional Tax Computation of the year

The Major Components of Deferred Tax Liability recognized in the financial statement are as follows:-

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Tax effect of items Constituting Deferred Tax Liabilities</b>		
Net block as per Income Tax Act, 1961	8,404.19	9,161.47
Net block as per Companies Act, 1956	11,822.72	12,800.61
Disallowed under the Income tax Act, 1961	175.96	-
<b>Excess of Net Block of Fixed Assets as per Books of Accounts Over Net Block for Tax Purpose</b>	<b>3,242.58</b>	<b>3,639.13</b>
Deferred Tax Liabilities Shown on Liability Side - Balance Sheet -(I) (3) (b)	1,052.05	1,180.72
<b>Less:- Opening Balance</b>	<b>1,180.72</b>	<b>1,132.67</b>
<b>Deferred Tax Charge / (Credit) for the year - P&amp;L (A) (VIII) (4)</b>	<b>(128.66)</b>	<b>48.05</b>

### 6 OTHER LONG TERM LIABILITIES

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Other Loans &amp; Advances</b>		
Dealership Deposits	113.29	78.37
<b>Provision For Employee's Benefits</b>		
Gratuity Payable	86.48	-
<b>Total</b>	<b>199.76</b>	<b>78.37</b>

### 7 SHORT-TERM BORROWINGS

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
<b>(a) Loans &amp; Advance (Unsecured)</b>		
1. Inter Corporate Loan		
From Related Parties (Note 7.1)	420.10	80.15
From other Parties (Note 7.2)	325.00	220.00
2. Other		
From Related Parties (Note 7.3)	51.78	45.38
<b>(b) Other Loans &amp; Advances (Secured)</b>		
1. Working Capital Loans (Note 7.4)	11,166.47	14,477.64
<b>Total</b>	<b>11,963.35</b>	<b>14,823.17</b>

### 7.1 Inter Corporate Loans & Advances from Related Parties

₹ in Lacs

Particulars	Relation	As at 31.03.2015	As at 31.03.2014
Jaisal Venture L.L.P. (Formerly known - Jaisal Finance Pvt. Ltd)	Associates	-	15.00
Polson Traders L.L.P. (Formerly known as Polson Traders Pvt. Ltd)	Associates	420.10	7.63
Spread Fintrade Ltd	Associates	-	19.79
Zitura Investment & Finance Pvt. Ltd	Associates	-	35.00
Classic Creation Impex Pvt Ltd	Associates	-	2.73
<b>Total</b>		<b>420.10</b>	<b>80.15</b>

## Notes on Financial Statement for the year ended March 31, 2015

### 7.2 Inter Corporate Loans & Advances from other than Related Parties

₹ in Lacs

Particulars	As at 31.03.2015	As at 31.03.2014
Archana Hitech Consultants Pvt. Ltd	-	175.00
Vandana Hitech System Pvt. Ltd	-	45.00
Modern Trading Business Pvt. Ltd	150.00	-
Ranasaria Polypack Pvt. Ltd	100.00	-
Nam Technologies Private Ltd	75.00	-
<b>Total</b>	<b>325.00</b>	<b>220.00</b>

### 7.3 Loans & Advances from the Related Parties

₹ in Lacs

Particulars	Relation	As at 31.03.2015	As at 31.03.2014
Vijay J. Aggarwal	Chairman	25.43	14.30
Ashok J. Aggarwal	Joint Managing Director	20.70	10.21
Sanjeev A. Aggarwal	Joint Managing Director	5.65	1.15
Satish J. Aggarwal	Director Relative	-	0.50
Nitin S. Gupta	Director Relative	-	0.43
Amita Aggarwal	Director Relative	-	0.29
Amit V. Aggarwal	Director Relative	-	10.99
Ashok J. Aggarwal (HUF)	Director Relative	-	0.01
Gaurav A. Aggarwal	Director Relative	-	0.50
Pushpalata A. Aggarwal	Director Relative	-	0.27
Radhika A. Aggarwal	Director Relative	-	0.85
Sachin S. Gupta	Director Relative	-	1.35
Surendra J. Aggarwal	Director Relative	-	0.58
Sweta S. Aggarwal	Director Relative	-	0.55
Sanjeev A. Aggarwal (HUF)	Director Relative	-	0.17
Satish T. Gupta (HUF)	Director Relative	-	0.98
Shruti S. Aggarwal	Director Relative	-	0.50
Satish J. Aggarwal (HUF)	Director Relative	-	0.45
Sarita Gupta	Director Relative	-	0.40
Surendra J. Aggarwal (HUF)	Director Relative	-	0.10
Satish S. Gupta	Director Relative	-	0.32
Vijay J. Aggarwal (HUF)	Director Relative	-	0.48
<b>Total</b>		<b>51.78</b>	<b>45.38</b>



## Notes on Financial Statement for the year ended March 31, 2015

### 7.4. Working Capital Loans

#### A. Secured by way of

1. First charge on pari-passu basis by way of hypothecation entire current assets of the Company.
2. Second charge on pari-passu basis over entire Fixed Assets of the Company.
3. Personal Guarantee of Mr. Vijay J. Aggarwal - Chairman, Mr. Ashok J. Aggarwal - Joint Managing Director, Mr. Sanjeev A. Aggarwal - Joint Managing Director, Mr. Ramesh J. Aggarwal and Mr. Satish J. Aggarwal.
4. Pledge of 7.15 Lakh equity shares held by the following directors/associates/their relatives persons of the company on pari-passu basis with term loan lenders.

Name of the holders	Relation	No. of the Equity Shares
Sanjeev A. aggarwal	Joint Managing Director	254,200
Ashok J. Aggarwal	Joint Managing Director	180,000
Satish J. Aggarwal	Director's relative	140,000
Amit V. Aggarwal	Director's relative	60,000
Kunal R. Aggarwal	Director's relative	54,000
Ramesh J. Aggarwal	Director's relative	16,000
Polson Traders L.L.P. (Formerly known as Polson Traders Pvt. Ltd)	Associates	10,800
<b>Total</b>		<b>715,000</b>

#### B. Details of Outstanding Working Capital Loans.

₹ in Lacs

Bank Name	As at March 31, 2015	As at March 31, 2014
Punjab National Bank	3,536.45	4,681.09
The SVC Bank Limited	3,578.56	4,508.24
Union Bank of India	1,876.49	2,894.84
IDBI Bank Ltd	1,734.23	2,194.69
ICICI Bank	440.75	198.78
<b>Total</b>	<b>11,166.47</b>	<b>14,477.64</b>

### 8 TRADE PAYABLES

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Acceptance</b>		
Bills Payable	3,923.62	4,418.31
<b>Other than Acceptance</b>		
Trade Payables for Raw Materials	3,122.42	4,018.08
<b>Total</b>	<b>7,046.04</b>	<b>8,436.39</b>

## Notes on Financial Statement for the year ended March 31, 2015

### 9 OTHER CURRENT LIABILITIES

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
Current Maturities of Long Term Borrowings (Note 4)	908.52	1,945.97
Interest Accrued but not Due on Borrowings	21.36	48.44
Advance received from Customer	722.23	443.57
Unpaid Dividends	9.60	9.64
<b>Other Payable</b>		
Statutory Liabilities	593.73	423.17
Payable for Expenses	1,151.49	942.17
for Capital Goods	194.98	232.85
for Other	-	0.10
<b>Total</b>	<b>3,601.91</b>	<b>4,045.91</b>

### 10 SHORT-TERM PROVISIONS

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Provision for Employee's Benefits :-</b>		
Salary and Reimbursements	547.79	520.21
<b>Other Provisions :-</b>		
Provision for Excise duty	352.28	328.71
Proposed Dividend	-	101.63
Tax on Proposed Dividend	-	17.27
Provision for Expenses	304.05	306.34
<b>Total</b>	<b>1,204.11</b>	<b>1,274.16</b>

## Notes on Financial Statement for the year ended March 31, 2015

11

FIXED ASSETS

₹ in Lacs

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	As at April 1, 2014	Additions During the Year	Deduction During the Year	As at April 1, 2014	Depreciation charge for the year	Adjustments On disposals	As at March 31, 2015	As at March 31, 2014
<b>Tangible Assets</b>								
Land - Free hold land	352.11	-	-	-	-	-	352.11	352.11
Land - lease hold Land	241.81	-	-	6.82	2.44	-	232.55	234.99
Building - (Office)	831.88	5.77	10.31	33.89	12.93	2.56	783.08	797.99
Building - (Factory)	5,609.69	135.38	331.75	814.84	178.57	30.97	4,450.89	4,794.85
Plant & Machinery	9,203.41	356.13	294.32	4,615.09	705.96	233.33	4,177.48	4,588.31
Furniture & Fixtures	1,033.98	39.75	23.35	369.13	48.06	3.80	636.99	664.84
Vehicles	575.29	129.33	-	231.33	53.96	-	419.33	343.96
Office Equipment	763.44	34.10	32.34	357.15	67.78	15.43	355.72	406.30
Computers	213.94	13.98	-	148.53	17.47	-	61.92	65.41
Dies & Moulds	3,878.04	100.24	36.42	2,838.85	275.41	28.29	855.89	1,039.19
Transformer & others	175.87	0.29	4.52	91.52	10.30	1.79	71.61	84.35
<b>Total</b>	<b>22,879.45</b>	<b>814.98</b>	<b>733.01</b>	<b>9,507.15</b>	<b>1,372.89</b>	<b>316.18</b>	<b>12,397.57</b>	<b>13,372.31</b>
<b>Previous Year</b>	<b>21,415.09</b>	<b>1,500.75</b>	<b>36.40</b>	<b>8,077.49</b>	<b>1,449.49</b>	<b>19.83</b>	<b>13,372.31</b>	<b>13,337.61</b>
<b>Intangible Assets</b>								
Patents and License Goodwill	50.62	-	-	35.21	5.59	-	9.82	15.40
<b>Total</b>	<b>50.62</b>	<b>-</b>	<b>-</b>	<b>35.21</b>	<b>5.59</b>	<b>-</b>	<b>9.82</b>	<b>15.40</b>
<b>Previous Year</b>	<b>718.55</b>	<b>-</b>	<b>-</b>	<b>29.70</b>	<b>5.52</b>	<b>-</b>	<b>15.40</b>	<b>688.86</b>
Capital Work in Progress	306.09	47.90	88.13	-	-	-	265.85	306.09
<b>Total</b>	<b>306.09</b>	<b>47.90</b>	<b>88.13</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>265.85</b>	<b>306.09</b>
<b>Previous Year</b>	<b>654.81</b>	<b>400.14</b>	<b>748.87</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>306.09</b>	<b>654.81</b>

11.1. **Note :-** Goodwill under the head of the Intangible assets is generated due to merging entity of the "Roha & Silvassa Undertaking" under the scheme arrangement approved by the Hon'ble High Court Order dated on 11, July 12 Amt of ₹ 668.69 lacs Amortised during the F.Y. 2013-14 from the **Reserves & Surplus**.

11.2. **Note :-** The Company has capitalised ₹ 146.37 lacs foreign currency fluctuation loss on external commercial borrowing in term of amendments made in companies (accounting standards rules) 2009 as per revised accounting standard-11 "Accounting for Foreign Exchange" under the respective head of assets.

11.3. **Note :-** The above Schedule Includes the fixed assets added due to merged entity of "Roha & Silvassa Undertaking" and their assets which still are in the name of erstwhile companies name M/s Kisan Irrigations Ltd/ Bhagirath agro plast Ltd /Kisan Extrusions Ltd, Procedure to change its name in the Kisan Mouldings Ltd has been commenced.

## Notes on Financial Statement for the year ended March 31, 2015

### 12 NON-CURRENT INVESTMENTS

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
<b>A. Non Trade Investments (at Cost)</b>		
<b>I. Unquoted, Fully Paid Up</b>		
(a) In Government or Trust Securities		
Nation Saving Certificate (NSC)	0.95	0.95
(b) In Equity Shares ( Note-12.1 )	18.41	18.41
<b>Total</b>	<b>19.36</b>	<b>19.36</b>

Particulars	As at March 31, 2015	As at March 31, 2014
<b>(I) (b) In Equity Shares - Unquoted, fully paid Up</b>		
1,24,480 ( P.Y 1,24,480) shares of Jankalyan Sahakari bank Ltd of ₹. 10/-each	12.45	12.45
3,488 (P.Y 3,488) shares of Malad Sahakari Bank Ltd of ₹ . 10/-each [Note No. 12.1.1]	0.35	0.35
22,453 (P.Y 22,453) shares of The Shamrao Vithal Co-op Bank Ltd of ₹. 25/-each [Note No. 12.1.2]	5.61	5.61
<b>Total</b>	<b>18.41</b>	<b>18.41</b>

12.1.1 The above 3,488 number of shares are held in the earstwhile name of the Companies i.e. Gaurav Agro Plast Pvt Ltd ,Kisan Extrusion Pvt Ltd Bhagirath Agro Plast Ltd & Kisan irrigations Ltd, Procedure to change its name with Kisan Mouldings Ltd has been commenced.

12.1.2 Out of 22,453 number of Shares, 2,453 Shares are held in the earstwhile name of Companies Bhagirath Agro Plast Ltd and Kisan Irrigations Ltd, Procedure to change its name with Kisan Mouldings Ltd has been commenced.

### 13 LONG-TERM LOANS AND ADVANCES

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Unsecured, considered good</b>		
<b>a. Capital Advances</b>	119.94	45.49
<b>b. Security Deposits</b>		
1. Security Deposits with the Related Parties (Note 13.1)	66.71	65.88
2. Security Deposits other than Related Parties	445.76	477.24
<b>c. Advance Income Tax (Net off Provision for Taxation)</b>	73.28	333.72
<b>d. Mat Credit Entitlement (For Earlier Year)</b>	112.83	
<b>e. Other loans and advances</b>		
Advance recoverable in cash or in kind or value to be received	0.50	0.50
Staff Loans & Advances	49.23	45.35
<b>f. Balance with Indirect tax Authorities</b>		
Excise & Service Tax	1.48	1.48
Value Added Tax & CST	167.45	82.28
<b>Doubtful debts</b>		
<b>a. Others loans &amp; Advances</b>		
Staff Loans & Advances	1.39	1.39
Advance Recoverable in cash or in kind or value to be received	5.00	5.00
<b>Total</b>	<b>1,043.57</b>	<b>1,058.33</b>

## Notes on Financial Statement for the year ended March 31, 2015

### 13.1 Security Deposits with the related party

₹ in Lacs

Particular	Relation	As at 31.03.2015	As at 31.03.2014
Reliance Industrial Product	Associates	66.71	65.88

### 14 OTHER NON CURRENT ASSETS

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Other</b>		
Insurance claim	70.04	84.23
<b>Total</b>	<b>70.04</b>	<b>84.23</b>

### 15 INVENTORIES

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
1. Raw Materials and components	1,199.06	1,806.77
Goods-in transit	223.58	9.87
2. Work-in-progress	3,105.78	2,772.81
3. Finished goods	9,755.32	8,233.55
Goods-in transit	191.03	269.79
4. Stock-in-trade	556.25	883.15
Goods-in transit	22.44	23.03
5. Stores and spares	587.22	646.95
<b>Total</b>	<b>15,640.68</b>	<b>14,645.93</b>

### 16 TRADE RECEIVABLES

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Unsecured, Considered good</b>		
Trade receivables outstanding for a period less than six months from the due date	7,146.26	11,008.77
Trade receivables outstanding for a period exceeding six months from due date	1,968.13	1,664.61
<b>Doubtful *</b>		
Trade receivables outstanding for a period exceeding six months from the due date ( Legal Suit )	590.23	595.42
<b>Total</b>	<b>9,704.63</b>	<b>13,268.80</b>

\* Efforts for recovery are under process hence, provision are not taken in the profit & loss account.

16.1 The classification of trade receivable between > < 6 month period have been taken according to the Company's standards policy of the due date i.e. 90 days for the Micro Irrigations and for rest of products 45 days from the date of invoice.

## Notes on Financial Statement for the year ended March 31, 2015

### 17 CASH AND CASH EQUIVALENT

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
a. Cash on hand	32.28	38.72
b. Cheques, drafts on hand	-	-
c. Balances with banks		
In Current Accounts	263.75	649.86
Unpaid Dividend Account	9.60	9.64
d. other balance with bank		
Fixed deposits	787.95	891.23
<b>Total</b>	<b>1,093.58</b>	<b>1,589.45</b>

### 18 SHORT-TERM LOANS AND ADVANCES

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Others loans &amp; Advances</b>		
Advance recoverable in cash or in kind or value to be received.	<b>435.18</b>	<b>531.35</b>
for Expenses	48.31	38.51
for other - other than Related Parties	40.45	26.34
for other - Related Party (Note -18.1)	346.42	466.51
Staff Loans & Advances	66.80	47.77
<b>Balance with Indirect tax Authorities</b>		
Excise & Service Tax	332.08	336.61
Value Added Tax & CST	186.72	198.28
<b>Total</b>	<b>1,020.78</b>	<b>1,114.02</b>

#### 18.1 Other Loan & Advance recoverable from Related Party

₹ in Lacs

Particular	As at 31.03.2015	As at 31.03.2014
Kisan Irrigations and Infrastructure Ltd (Formerly Known as Kisan Irrigations Ltd)	346.42	466.51

### 19 OTHER CURRENT ASSETS

₹ in Lacs

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Others</b>		
Receivable on Sale of Fixed assets (Note No. 19.1)	110.56	110.56
Prepaid Expenses	135.56	21.59
Interest Accrued but not due on the Fixed Deposit	3.58	3.80
<b>Total</b>	<b>249.70</b>	<b>135.94</b>

#### 19.1 Receivable on Sale of Fixed Assets

₹ in Lacs

Particular	Relation	As at 31.03.2015	As at 31.03.2014
Kisan Irrigations and Infrastructure Ltd (Formerly known as Kisan Irrigations Ltd)	Associates	0.05	0.05
Reliance Industrial Products	Associates	110.51	110.51
<b>Total</b>		<b>110.56</b>	<b>110.56</b>

## Notes on Financial Statement for the year ended March 31, 2015

### 20 REVENUE FROM OPERATIONS

₹ in Lacs

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
<b>Sale of Products</b>		
a) Manufactured Goods (Net of VAT & CST)	48,311.01	58,055.95
Less: Excise Duty	4,804.84	5,800.06
	<b>43,506.16</b>	<b>52,255.90</b>
<b>b) Traded Goods</b>		
Finished Goods (Net of VAT & CST)	1,306.75	1,135.18
Raw Material (Net of Excise Duty, VAT & CST)	-	220.81
	<b>1,306.75</b>	<b>1,355.99</b>
<b>Other Operating Revenues</b>		
Sales-Scrap	52.25	21.35
Sales -Other than Empty Bags	33.32	2.14
<b>Total</b>	<b>44,898.48</b>	<b>53,635.38</b>

### 21 OTHER INCOME

₹ in Lacs

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
Interest Income	79.88	76.84
Dividend Income	0.61	2.73
Recovery on Sales & Service	5.19	12.86
Other Income	4.02	0.31
Subsidy Received	15.00	40.00
Job Work Income	10.56	4.41
Export Incentive	-	1.67
Liability No Longer Required Written Back	39.78	6.62
<b>Total</b>	<b>155.04</b>	<b>145.45</b>

### 22 COST OF MATERIAL CONSUMED

₹ in Lacs

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
Opening Stock of Raw Materials	1,816.64	1,818.40
<b>Add: Purchases of Raw Materials</b>		
Resin & Chemical	31,307.06	33,758.30
Carriage Inwards	1,461.91	1,601.12
Less:- Closing Stock of Raw Materials	1,422.64	1,816.64
<b>Total</b>	<b>33,162.97</b>	<b>35,361.19</b>

### 23 PURCHASE OF STOCK-IN-TRADE

₹ in Lacs

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
Purchases	906.09	1,143.86
<b>Total</b>	<b>906.09</b>	<b>1,143.86</b>

## Notes on Financial Statement for the year ended March 31, 2015

### 24 CHANGES IN INVENTORY OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK IN TRADE

₹ in Lacs

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
<b>Opening Inventory</b>		
Finished Goods	8,503.34	9,343.51
Stock-In-Trade	906.18	1,156.46
Work-In-Progress	2,772.81	2,808.50
	<b>12,182.34</b>	<b>13,308.47</b>
<b>Closing Inventory</b>		
Finished Goods	9,946.35	8,503.34
Stock-In-Trade	578.69	906.18
Work-In-Progress	3,105.78	2,772.81
	<b>13,630.82</b>	<b>12,182.34</b>
<b>Total</b>	<b>(1,448.48)</b>	<b>1,126.13</b>

### 25 EMPLOYEE'S BENEFIT EXPENSES

₹ in Lacs

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
Salaries, Bonus, Incentives etc.	2,398.41	2,203.34
Contributions to Provident & other fund	109.79	95.80
Gratuity fund contributions	67.81	41.55
Staff welfare expenses	175.52	152.08
Directors Remuneration ( Note No. 25.1)	81.16	96.00
<b>Total</b>	<b>2,832.69</b>	<b>2,588.76</b>

#### 25.1 Details of Directors Remuneration are as follow:-

₹ in Lacs

Particular	Designation	Year Ended March 31, 2015	Year Ended March 31, 2014
Sanjeev A. Aggarwal	Joint Managing Director	24.00	24.00
Ashok J. Aggarwal	Joint Managing Director	24.00	24.00
Vijay J. Aggarwal	Chairman	18.00	24.00
Satish J. Aggarwal	Director relative	15.16	24.00
<b>Total</b>		<b>81.16</b>	<b>96.00</b>

### 26 FINANCE COST

₹ in Lacs

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
<b>Interest Expenses</b>		
On Term Loan	772.95	737.72
On Working Capital Facility	2,126.93	1,888.21
On Vehicle loan	7.48	8.32
On Purchase	780.39	965.20
Bank Charges & Processing fess	158.40	149.86
Applicable net(gain)/ loss on foreign currency transactions and translation	105.03	41.28
<b>Total</b>	<b>3,951.19</b>	<b>3,790.59</b>



## Notes on Financial Statement for the year ended March 31, 2015

### 27 OTHER EXPENSES

₹ in Lacs

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
<b>MANUFACTURING EXPENSES</b>		
Consumption of Store and Spare Parts	572.97	649.22
Consumption of Packing Material	608.64	573.56
Power and Fuel	1,795.38	1,872.36
Labour Cost	1,359.76	1,359.71
<b>Repair &amp; Maintenance</b>		
- Plant & Machinery	113.34	141.83
- Buildings	31.68	38.22
Insurance- Plant & Machinery	22.41	26.14
Security Expenses	79.57	74.58
Laboratory Expenses	13.80	35.98
Provision for Excise Duty	23.57	(260.69)
Factory Expenses	4.06	10.27
License & Renewal charges	18.14	28.60
<b>Total - A</b>	<b>4,643.30</b>	<b>4,549.78</b>
<b>ADMIN &amp; SELLING DISTRIBUTION EXPENSES</b>		
Rates and Taxes	258.49	254.48
Insurance - Other	8.74	16.77
Electricity Charges	43.79	37.53
Rent	203.70	217.96
Advertisement Expenses	41.20	77.89
<b>Repair &amp; Maintenance</b>		
- Office	28.01	35.13
- Motor Car	9.81	13.03
Travelling & Conveyance Expenses	357.07	403.99
Sales Promotion Expenses	117.31	139.65
Legal and Professional	150.53	207.07
Cartage Outwards	1,552.20	1,600.91
Loading & Unloading	155.17	140.26
Printing & Stationery	40.32	51.22
Charity & Donation	7.19	6.54
Telephone & Postage	75.58	71.22
Postage & Courier Expenses	12.54	14.51
<b>Auditor's Remuneration</b>		
- Audit Fees	10.00	8.00
- Tax Audit Fees	2.00	2.00
Commission & Brokerage	112.87	107.86
Bad Debts Written off	34.81	45.24
Membership & Subscription	0.78	1.01
Books & Periodical	0.34	0.31
General Expenses	56.43	69.67
Security Expenses other than plant	19.55	16.17
<b>Total- B</b>	<b>3,298.43</b>	<b>3,538.44</b>
<b>Grand Total (A+B)</b>	<b>7,941.74</b>	<b>8,088.22</b>

## Notes on Financial Statement for the year ended March 31, 2015

### 28 EXCEPTIONAL ITEMS

₹ in Lacs

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
Profit / (Loss) on Sale of Fixed Assets	(204.14)	3.12
Profit / (Loss) on Sale of Investment		64.53
Insurance Claim Received	58.30	53.08
Sales Tax Refund/ Dues	40.75	-
<b>Total</b>	<b>(105.09)</b>	<b>120.73</b>

### 29 EARNINGS PER EQUITY SHARE

₹ in Lacs

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
<b>Continuing Operation</b>		
(i) Net profit after taxes as per statement of profit & loss attributable to Equity shareholders	(3,784.46)	232.91
<b>Total Operations</b>		
(ii) Net profit after taxes as per statement of profit & loss attributable to Equity shareholders	(3,784.46)	232.91
(iii) Weighted average number of equity shares used as denominator for calculating EPS	20,325,065	20,325,065
(iv) Basic & Diluted for the continuing operation	(18.62)	1.15
(v) Basic & Diluted for the Total operation	(18.62)	1.15
(vi) Face value per Share in Rupees	10	10

### 30 EARNING & EXPENDITURE IN FOREIGN CURRENCIES

#### 30.1 EARNING IN RESPECT OF THE FOREIGN CURRENCIES ON ACCOUNTS OF

₹ in Lacs

Particular	Year Ended March 31, 2015	Year Ended March 31, 2014
Export Sales	66.00	113.33
<b>Total</b>	<b>66.00</b>	<b>113.33</b>

#### 30.2 EXPENDITURE IN RESPECT OF THE FOREIGN CURRENCIES ON ACCOUNTS OF

₹ in Lacs

Particular	Year Ended March 31, 2015	Year Ended March 31, 2014
Import Raw Material	4,010.78	3,588.70
Import Machinery	-	82.00
Foreign Travelling	7.35	2.38
Interest Payment	181.38	217.56
<b>Total</b>	<b>4,199.51</b>	<b>3,890.64</b>

## Notes on Financial Statement for the year ended March 31, 2015

### 31. SEGMENT REPORTING

₹ in Lacs

As Per Accounting Standard 17, Segment reporting disclosure is made into segment Revenue, Segment Result and other Information.

Particular	Pipes & Fittings		Moulded Furniture		Total	
	2015	2014	2015	2014	2015	2014
<b>Segment revenue</b>						
Sales From Operation	41,597.81	48,785.89	3,300.67	4,849.49	44,898.48	53,635.38
Other Income	148.48	142.18	6.56	3.27	155.04	145.45
Unallocable Income	-	-	-	-	-	-
<b>Total Revenue - Income From operation</b>	<b>41,746.29</b>	<b>48,928.07</b>	<b>3,307.23</b>	<b>4,852.76</b>	<b>45,053.52</b>	<b>53,780.83</b>
<b>Segment Result</b>						
<b>Profit / (Loss)] before Depreciation ,Interest &amp; Tax</b>	<b>1,847.24</b>	<b>4,838.78</b>	<b>(188.73)</b>	<b>633.89</b>	<b>1,658.51</b>	<b>5,472.67</b>
Interest (Net)	3,777.94	3,534.17	173.23	256.42	3,951.18	3,790.59
Exceptional Item Profit (Loss)	(133.20)	120.73	28.11	-	(105.09)	120.73
Depreciation	1,244.25	1,164.73	134.23	290.28	1,378.47	1,455.00
<b>Profit Before Tax</b>	<b>(3,308.15)</b>	<b>260.62</b>	<b>(468.08)</b>	<b>87.19</b>	<b>(3,776.23)</b>	<b>347.81</b>
Provision for Tax					136.90	66.86
Deferred Tax Liabilities/ (Assets)					(128.67)	48.05
<b>Profit after Tax</b>	<b>(3,041.75)</b>	<b>260.62</b>	<b>(524.30)</b>	<b>87.19</b>	<b>(3,784.46)</b>	<b>232.91</b>
<b>Other Information</b>						
Segment Assets	25,887.41	28,566.94	1,821.96	1,483.20	27,709.37	30,754.14
Segment Liabilities	20,131.84	23,464.93	3,683.57	4,929.78	23,815.41	28,579.63
Capital Asset Inc WIP	12,042.44	12,820.91	630.80	567.18	12,673.24	13,693.80

### 32. CONTINGENT LIABILITIES AND COMMITMENTS

₹ in Lacs

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
<b>Contingent Liabilities</b>		
<b>Guarantees</b>		
Guarantees given by Banks and Financial Institutions against Export obligation to Custom Authorities	513.40	581.13
<b>Commitments</b>		
Demand from central Excise under appeal	1647.05	1701.80
Sales Tax Demand under appeal	1805.84	1177.02
Income tax	0.00	14.46

## LIST OF THE GEOGRAPHICAL COVERAGE OF THE KISAN MOULDINGS LTD

SR. NO.	NAME & ADDRESS OF THE BRANCH	LOCATION	TEL. NO.
1	KISAN MOULDINGS LIMITED "TEX CENTRE" K-WING, 3 RD FLOOR, 26 A, OFF SAKI VIHAR ROAD, CHANDIVALI ROAD, ANDHERI - EAST, MUMBAI - 400 072, MAHARASHTRA	MUMBAI	022-42009100 022-42009200
2	KISAN MOULDINGS LIMITED 305, 4TH FLOOR, N.R.HOUSE, NEAR POPULAR HOUSE, ASHRAM ROAD, AHMEDABAD - 380 009, GUJRAT	AHMEDABAD	079- 27544479 079- 27544480.
3	KISAN MOULDINGS LIMITED O-21& O29 ,3 RD FLOOR, AMBAR TOWER, S.C.ROAD, JAIPUR-302 001, RAJASTHAN	JAIPUR	0141-2361895 0141-2361897 0141-2361898
4	KISAN MOULDINGS LIMITED PLOT NO.10 &11, SHED NO.46,46/2,46/3,46/4, BESIDE GOLD STONE, PHASE-II IDA, CHERLAPALLY, HYDERABAD - 500051, ANDHRA PRADESH	HYDERABAD	09395153871
5	KISAN MOULDINGS LIMITED B-32 , SECTOR - 60, NOIDA - 201301 UTTARPRADESH	NOIDA	0120-4225888 0120-4225890
6	KISAN MOULDINGS LIMITED 13/14, 2ND FLOOR, M-BLOCK, UNITY BUILDING, J C ROAD, BANGALORE - 560 002, KARNATAKA	BANGLORE	080-43009292
7	KISAN MOULDINGS LIMITED 1/493, OPP R C CHURCH, MUNDATHICODE PO, WADAKANCHERY VIA, DIST - THRISSUR - 680 601, KERALA	KERALA	04885-286773
8	KISAN MOULDINGS LIMITED 301/10,MAN HARITAGE,6/2 SOUTH TUKOGANJ,NEAR HIGH COURT BUILDING, INDORE - 452 001, MADHYA PRADESH	INDOOR	0731-2528029 0731-2528033
9	KISAN MOULDINGS LTD. SHEETAL PARISAR, FRONT OF SHEETAL WEIGHT BRIDGE. BHANPURI, RAIPUR - 942001, CHHATTISGARH	RAIPUR	0771-4221075
10	KISAN MOULDINGS LIMITED 21E, GORACHAND ROAD, GROUND FLOOR BEHIND DONN BOSCO SCHOOL , PARK CIRCUS KOLKATTA - 700 014, WEST BANGAL .	KOLKATTA	033- 40068850 033- 40068851
11	KISAN MOULDINGS LIMITED SCF-18, 1st FLOOR , PHASE- 2 MOHALI - 160055 , PUNJAB.	MOHALI	0172-5090577 0172-5090580

## Registration of E-Mail Address Form

(In terms of Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011, respectively issued by Ministry of Corporate Affairs)

### Sharex Dynamic (India) Private Limited

Unit 1, Luthra Industrial Premises, Safed Pool,  
Andheri Kurla Road, Andheri (East), Mumbai-400 072.

I/We Shareholder(s) of Kisan Mouldings Limited hereby accord my/our approval to receive documents viz. Annual Reports, Notices of General Meeting /Postal Ballot and such other documents that Ministry of Corporate Affairs may allow, to be sent in the electronic mode.

I/We request you to note my/our latest email address, as mentioned below. If there is any change in the e-mail address. I/We will promptly communicate the same to you. I/We attach the self attested copy of PAN Card / Passport towards identification proof for the purpose of verification.

Folio No.	
Name of the First/Sole Shareholder	
Name of the Joint Shareholder(s) if any	
Registered Address	
E-mail Address (to be registered)	

Date:

Place:

(Signature of Shareholder/s)

Note: This form is available on Company's website [www.kisangroup.com](http://www.kisangroup.com)

(For Shares in dematerialised mode)

You are requested to register your E-mail address and/or changes therein from time to time with your Depository Participant.



## KISAN MOULDINGS LIMITED

(CIN: L17120MH1989PLC054305)

26/A, 3<sup>rd</sup> Floor, K-wing, "Tex Centre", Chandivali, Off Saki Vihar Road, Andheri (East), Mumbai – 72.

Website: [www.kisangroup.com](http://www.kisangroup.com), Email: [cs.kisan@kisangroup.com](mailto:cs.kisan@kisangroup.com)

Phone: 022 42009100, Fax: 28478508

### ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the venue.

Folio No./Client ID No. ....

No. of Shares held .....

Name & Address .....

Jointly with .....

Full name of the Proxy if attending meeting .....

I hereby record my presence at the 26<sup>th</sup> Annual General Meeting of the Company at Mirage Hotel, International Airport Approach Road, Andheri-Kurla Road, Marol, Andheri (East), Mumbai – 400 059 to be held at 3.30 P.M. on Friday the 25<sup>th</sup> September, 2015.

Signature of Member/Joint

Member/Proxy attending the meeting

**Note:** The practice of distributing copies of Annual Report at the Annual General Meeting has been discontinued. Members attending the meeting are requested to bring their copies of Annual Report with them.





## FORM NO. MGT 11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

### KISAN MOULDINGS LIMITED

(CIN: L17120MH1989PLC054305)

26/A, 3<sup>rd</sup> Floor, K-wing, "Tex Centre", Chandivali, Off Saki Vihar Road, Andheri (East), Mumbai – 72.

Website: www.kisangroup.com, Email: cs.kisan@kisangroup.com

Phone: 022 42009100, Fax: 28478508

Name of the member(s):

Registered address:

e-mail Id:

Folio No/ \*Client Id:

\*DP Id:

I/We, being the member(s) of \_\_\_\_\_ shares of KISAN MOULDINGS LIMITED, hereby appoint:

1. \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
2. \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
3. \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 26<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, the 25<sup>th</sup> day of September, 2015 at 3.30 p.m. at Mirage Hotel, International Airport Approach Road, Andheri-Kurla Road, Marol, Andheri (East), Mumbai – 400 059 and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

No.	Resolutions	For	Against
1.	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31 <sup>st</sup> March, 2015 together with the Reports of the Board of Directors and the Auditors thereon.		
2.	To appoint a Director in place of Mr. Sanjeev Aggarwal (DIN: 00064076), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To appoint a Director in place of Mr. Vijay Aggarwal (DIN: 00062402), who retires by rotation and being eligible, offers himself for re-appointment.		
4.	To appoint M/s. Mittal & Associates, Chartered Accountants, Mumbai (Firm Registration No. 106456W), as statutory auditors of the Company to hold office from the conclusion of ensuing meeting until the conclusion of the next Annual General Meeting on such remuneration as shall be fixed by the Board of Directors.		

No.	Resolutions	For	Against
5.	To appoint Mr. Thallapaka Venkateswara Rao (DIN: 05273533) as the Independent Director.		
6.	To appoint Mrs. Anjana Motwani (DIN: 02650184) as the Independent Director.		
7.	To approve the remuneration of Cost Auditors for the financial year ending 31 <sup>st</sup> March, 2016.		
8.	To re-designate Mr. Ashok Aggarwal as Joint Managing Director of the Company.		
9.	To re-appoint and approve the remuneration of Mr. Ashok Aggarwal, Joint Managing Director of the Company.		
10.	To approve the increase in remuneration of Mr. Sanjeev Aggarwal, Joint Managing Director of the Company.		
11.	To approve the increase in remuneration of Mr. Vijay Aggarwal, Chairman and Whole-time Director of the Company.		

Affix ₹ 1  
Revenue  
Stamp

Signed this..... day of.....2015

(Signature of shareholder)

\_\_\_\_\_  
Signature of first proxy holder

\_\_\_\_\_  
Signature of second proxy holder

\_\_\_\_\_  
Signature of third proxy holder

**NOTES:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. \*\*This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
4. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.





## KISAN MOULDINGS LTD.

Tex Centre, K-Wing, 3rd Floor, 26 'A' Chandivali Road, Off Saki Vihar Road, Andheri (East), Mumbai - 400072.  
Tel :- 42009100 / 9200 Fax :- 28470508. Email :- cs.kisan@kisangroup.com

[www.kisangroup.com](http://www.kisangroup.com)