

**Corporate Relationship Department**  
**BSE Limited,**  
1<sup>st</sup> Floor, P. J. Towers,  
Dalal Street, Mumbai - 400 001

**29<sup>th</sup> May, 2017**

**Ref.: Scrip Code: 530145**

**Sub.: Outcome of Board of Directors Meeting held on 29<sup>th</sup> May, 2017**

Dear Sirs,

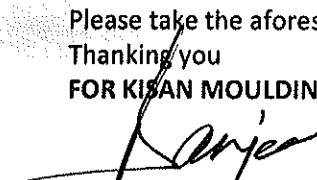
Pursuant to Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 we hereby inform that the Meeting of Board of Directors of **Kisan Mouldings Limited** conducted on **Monday, 29<sup>th</sup> May, 2017 commenced at 5.00 p.m. and concluded at 7.25 p.m.** at the Registered Office of the Company, *interalia*, amongst other matters, approved the following:

1. Approved and adopted Audited Financial Results (both Consolidated and Standalone) for the quarter and financial year ended 31<sup>st</sup> March, 2017. We hereby submit the following for your record:
  - a. Audited Financial Results (both Consolidated and Standalone) for the quarter and financial year ended 31<sup>st</sup> March, 2017.
  - b. Auditors Report for the aforesaid period.
  - c. Form A with unmodified opinion in the Audit Report.
  - d. Press Release.
2. Resignation of Mr. Ashok Aggarwal from the Directorship of the Company w.e.f 29/05/2017 due to his health issues.

Please take the aforesaid on record and oblige.

Thanking you

**FOR KISAN MOULDING LIMITED**

  
**SANJEEV AGGARWAL**  
**CHAIRMAN & MANAGING DIRECTOR**  
**(DIN: 00064076)**





# KISAN MOULDINGS LIMITED

Regd. Off.: "Tex Center", K-wing, 3rd Floor, 26 'A' Chandivli Road, Off Saki Vihar Road, Andheri (East), Mumbai - 400 072 • Tel : 022 - 4200 9100, 4200 9200 • Fax : 28478508  
E-mail : customercare@kisangroup.com • Website : www.kisangroup.com



CIN: L17120MH1989PLC054305

## Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended as on 31st March, 2017 [Rs In lakhs]

PART -1	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	
1	(a) Sales/Income From Operations	12,333.11	10,812.73	15,946.21	48,467.89	51,591.19	48,467.89	51,591.19
	Less Excise Duty	1,223.02	1,142.12	1,663.90	4,958.41	5,174.63	4,958.41	5,174.63
	<b>Net Sales/Income From Operations</b>	<b>11,110.09</b>	<b>9,670.61</b>	<b>14,282.31</b>	<b>43,509.48</b>	<b>46,416.57</b>	<b>43,509.48</b>	<b>46,416.57</b>
	(b) Other Operating Income	7.16	15.12	1.17	38.14	25.26	4,456.58	25.26
	<b>Total Income (a+b)</b>	<b>11,117.26</b>	<b>9,685.73</b>	<b>14,283.48</b>	<b>43,547.62</b>	<b>46,441.83</b>	<b>47,966.06</b>	<b>46,441.83</b>
2	<b>Expenses</b>							
	a) Cost of Materials Consumed	6,485.56	6,763.29	9,415.60	28,609.37	30,895.37	28,609.37	30,895.37
	b) Purchase of Stock In Trade	736.51	362.23	228.07	1,783.65	956.07	6,193.64	956.07
	c) Changes in Inventories of Finished goods, Work-in-Progress and Stock In Trade	470.95	(439.16)	220.01	(406.58)	1,163.34	(406.58)	1,163.34
	d) Employee Benefits Expenses	362.98	334.36	465.84	1,645.10	2,194.00	1,645.10	2,194.00
	e) Depreciation & Amortisation Expenses	258.63	341.32	328.69	1,257.30	1,453.02	1,257.30	1,453.02
	f) Other Expenses							
	i) Manufacturing Expenses	822.18	668.28	864.54	3,243.73	3,114.40	3,243.73	3,114.40
	ii) Administration & Selling Expenses	492.44	398.25	623.52	1,803.82	2,044.90	1,804.32	2,044.90
	iii) Power & Fuel	343.78	403.12	474.39	1,602.24	1,696.31	1,602.24	1,696.31
	iv) Carriage Outwards	370.53	333.49	567.82	1,504.72	1,571.78	1,504.72	1,571.78
	<b>Total Expenses</b>	<b>10,343.56</b>	<b>9,165.19</b>	<b>13,188.49</b>	<b>41,043.35</b>	<b>45,089.18</b>	<b>45,453.84</b>	<b>45,089.18</b>
3	<b>Profit From Operations Before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>773.70</b>	<b>520.55</b>	<b>1,095.00</b>	<b>2,504.27</b>	<b>1,352.65</b>	<b>2,512.22</b>	<b>1,352.65</b>
4	Other Income	58.34	50.63	77.83	252.99	436.78	261.49	436.78
5	<b>Profit from Ordinary Activities Before Finance Costs and Exceptional Items (3+4)</b>	<b>832.04</b>	<b>571.18</b>	<b>1,172.82</b>	<b>2,757.26</b>	<b>1,789.43</b>	<b>2,773.71</b>	<b>1,789.43</b>
6	Finance Costs	935.07	878.59	967.11	3,867.67	3,732.34	3,867.67	3,732.34
7	<b>Profit from Ordinary Activities After Finance Costs but Before Exceptional Items (5-6)</b>	<b>(103.03)</b>	<b>(307.41)</b>	<b>205.71</b>	<b>(1,110.41)</b>	<b>(1,942.92)</b>	<b>(1,093.96)</b>	<b>(1,942.92)</b>
8	Exceptional Items - (Loss)/ Profit	4.89	(202.81)	2.41	(197.54)	2.10	(197.54)	2.10
9	Prior Period (Income) / Expenses	11.82	20.00	(5.00)	31.82	40.00	31.82	40.00
10	<b>Profit/(Loss) from Ordinary Activities Before Tax (7+8-9)</b>	<b>(109.96)</b>	<b>(530.22)</b>	<b>213.12</b>	<b>(1,339.77)</b>	<b>(1,980.82)</b>	<b>(1,323.32)</b>	<b>(1,980.82)</b>
11	Tax Expenses	(1,167.23)	(36.22)	(40.26)	(1,162.31)	(449.32)	(1,162.31)	(449.32)
12	<b>Net Profit/(Loss) from Ordinary Activities After Tax (10-11)</b>	<b>1,057.27</b>	<b>(494.00)</b>	<b>253.38</b>	<b>(177.46)</b>	<b>(1,531.50)</b>	<b>(161.00)</b>	<b>(1,531.50)</b>
13	Extraordinary Items Income /(Exp) (Net of Taxes)	-	-	-	-	-	-	-
14	<b>Net Profit / (Loss) After Tax (12+13)</b>	<b>1,057.27</b>	<b>(494.00)</b>	<b>253.38</b>	<b>(177.46)</b>	<b>(1,531.50)</b>	<b>(161.00)</b>	<b>(1,531.50)</b>
15	Paid-up Equity Share Capital (Face value Rs 10/-)	2,886.31	2,886.31	2,032.51	2,886.31	2,032.51	2,886.31	2,032.51
16	Reserves Excluding Revaluation Reserves (As per Balance Sheet of Previous Accounting Year)							
17	<b>Earning per Equity Shares (EPS) (in Rs)</b>							
	a) Basic & Diluted EPS before Extraordinary Items	3.66	(1.71)	1.25	(0.61)	(7.54)	(0.56)	(7.54)
	b) Basic & Diluted EPS after Extraordinary Items	3.66	(1.71)	1.25	(0.61)	(7.54)	(0.56)	(7.54)

### Part-2 SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Standalone					Consolidated	
	Quarter Ended		Year Ended			Year Ended	
	31-Mar-17	30-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
<b>1. Segment Revenue :- Net sale /Income after taxes &amp; CN.</b>							
PVC Pipes & Fittings	10,716.40	8,650.02	13,237.09	40,690.97	42,654.46	40,690.97	42,654.46
Moulded Furniture	400.85	1,035.72	1,046.39	2,856.66	3,787.37	2,856.66	3,787.37
Other Trading [Commodity] Business	-	-	-	-	-	4,418.44	-
<b>Net Sale / Income From Operations</b>	<b>11,117.26</b>	<b>9,685.73</b>	<b>14,283.48</b>	<b>43,547.62</b>	<b>46,441.83</b>	<b>47,966.06</b>	<b>46,441.83</b>
<b>2. Segment Results :- Profit Before Finance Cost and taxes</b>							
Exceptional Item.							
PVC Pipes & Fittings	794.07	406.60	909.12	2,281.97	1,680.37	2,292.40	1,680.37
Moulded Furniture	37.97	164.58	263.70	475.29	109.05	475.29	109.05
Other Trading [ Commodity ] Business	-	-	-	-	-	6.03	-
<b>Total</b>	<b>832.04</b>	<b>571.18</b>	<b>1,172.82</b>	<b>2,757.26</b>	<b>1,789.43</b>	<b>2,773.71</b>	<b>1,789.43</b>
Less :- Finance Cost	935.07	878.59	967.11	3,867.67	3,732.34	3,867.67	3,732.34
Add/Less:- Exceptional Items - Profit/ (Loss)	(6.93)	2.05	7.41	(229.36)	(37.90)	(229.36)	(37.90)
<b>Profit/(Loss) Before taxes</b>	<b>(109.96)</b>	<b>(362.96)</b>	<b>213.12</b>	<b>(1,339.77)</b>	<b>(1,980.82)</b>	<b>(1,323.32)</b>	<b>(1,980.82)</b>



ISO 9001 : 2008



AN ISO : 9001 CERTIFIED COMPANY

3. Capital Employed	-	-	-	-	-	-	-
<b>Segment Assets</b>							
PVC Pipes & Fittings	25,855.71	26,661.40	24,342.67	25,855.71	24,342.67	25,855.71	24,342.67
Moulded Furniture	2,298.51	2,546.36	1,996.16	2,298.51	1,996.16	2,298.51	1,996.16
Commodity [ Agro] Business	-	-	-	-	-	761.86	-
Add:- Unallocable Assets	15,866.06	15,688.52	17,430.96	15,866.06	17,430.96	15,866.06	17,430.96
<b>Total</b>	<b>44,020</b>	<b>44,896</b>	<b>43,770</b>	<b>44,020</b>	<b>43,770</b>	<b>44,782</b>	<b>43,770</b>
<b>Segment Liabilities</b>							
PVC Pipes & Fittings	10,453.04	11,048.16	11,118.12	10,453.04	11,118.12	10,453.04	11,118.12
Moulded Furniture	695.08	785.00	1,293.87	695.08	1,293.87	695.08	1,293.87
Commodity [ Agro] Business	-	-	-	-	-	761.86	-
Add:- Unallocable Liabilities	32,872.16	33,063.12	31,357.79	32,872.16	31,357.79	32,872.16	31,357.79
<b>Total</b>	<b>44,020</b>	<b>44,896</b>	<b>43,770</b>	<b>44,020</b>	<b>43,770</b>	<b>44,782</b>	<b>43,770</b>

**Notes :-**

- The above Audited Results for the year ended and quarter ended March 31, 2017 were reviewed by the Audit Committee and taken on record by the board of directors of the Company at their respective meetings held on 29th May 2017.
- Tax Expenses consists of Deferred Tax & Current Tax Provision.
- Depreciation for the year amount of Rs. 1.03 Cr. on Surplus and Non Operational Assets has not been charged.
- The Figures of corresponding quarter/year have been regrouped/restated, wherever necessary to make them comparable with quarters/year.
- The Statement of the Assets & Liabilities are as under :-

Rs In Lakhs

Sr. No.	Particulars	Standalone		Consolidated	
		31.03.17	31.03.16	31.03.17	31.03.16
		AUDITED	AUDITED	AUDITED	AUDITED
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' funds</b>					
Share Capital		2,886	2,033	2,886	2,033
Reserves and Surplus		4,303	2,136	4,316	2,136
<b>Sub Total - Share Holder Fund</b>		<b>7,189</b>	<b>4,168</b>	<b>7,202</b>	<b>4,168</b>
<b>2 Non-Current Liabilities</b>					
Long-term borrowings		9,316	11,225	9,316	11,225
Deferred tax liabilities (Net)		-	603	-	603
Other Long Term Liabilities		501	263	501	263
<b>Sub Total - Non Current Liabilities</b>		<b>9,817</b>	<b>12,091</b>	<b>9,817</b>	<b>12,091</b>
<b>3 Current Liabilities</b>					
Short-term borrowings		11,687	11,429	11,688	11,429
Trade payables		9,721	10,192	10,458	10,192
Other current liabilities		6,263	4,521	6,245	4,521
Short-term provisions		1,363	1,412	1,363	1,412
<b>Sub Total - Current Liabilities</b>		<b>29,035</b>	<b>27,553</b>	<b>29,754</b>	<b>27,553</b>
<b>Total Equity &amp; Liabilities</b>		<b>46,042</b>	<b>43,812</b>	<b>46,774</b>	<b>43,812</b>
<b>II. ASSETS</b>					
<b>Non-current assets</b>					
Fixed assets		12,392	12,116	12,392	12,116
Non-current investments		8	7	7	7
Deferred Tax Liabilities (Net)		560	-	560	-
Long-term loans and advances		1,341	1,296	1,338	1,296
Other non-current assets		151	86	151	86
<b>Sub Total - Non Current Assets</b>		<b>14,451</b>	<b>13,505</b>	<b>14,447</b>	<b>13,505</b>
<b>2 Current assets</b>					
Inventories		14,703	14,051	14,703	14,051
Trade receivables		14,217	13,237	14,949	13,237
Cash and cash equivalents		1,202	1,408	1,216	1,408
Short-term loans and advances		1,269	1,398	1,259	1,398
Other current assets		200	212	200	212
<b>Sub Total - Current Assets</b>		<b>31,590</b>	<b>30,307</b>	<b>32,327</b>	<b>30,307</b>
<b>Total Assets</b>		<b>46,042</b>	<b>43,812</b>	<b>46,774</b>	<b>43,812</b>

Place : Mumbai  
Date : 29th May, 2017



For and on behalf of the Board of Directors of,  
KISAN MOULDINGS LIMITED

*Sanjeev A. Aggarwal*  
Sanjeev A. Aggarwal  
Chairman & Managing Director  
(DIN: 00064076)

ISO 9001:2008



AN ISO : 9001 CERTIFIED COMPANY

# **A D V & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

801, Empress Nucleus,  
Gaothan Road,  
Opp. Little Flower School,  
Andheri (East), Mumbai - 400 069.  
Tel. : 9325078807 / 9029059911  
Email : advassociates@gmail.com

### **Review Report on Standalone Quarterly Financial Results and Standalone Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

**The Board of Directors of KISAN MOULDINGS LIMITED.**

We have audited the quarterly financial results of KISAN MOULDINGS LIMITED for the quarter ended 31st March, 2017 and the year to date results for the period 01 April, 2016 to 31 March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India<sup>1</sup>, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31.03.2017 as well as the year to date results for the period from 01 April 2016 to 31 March, 2017.

For and on behalf of  
**A D V & Associates**  
Chartered Accountants  
FRN:- 128045W

*Ankit*

**Ankit Rathi**  
Partner  
M. No.- 162441  
Place: Mumbai  
Date: 29<sup>th</sup> May, 2017.



# **A D V & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

801, Empress Nucleus,  
Gaothan Road,  
Opp. Little Flower School,  
Andheri (East), Mumbai - 400 069.  
Tel. : 9325078807 / 9029059911  
Email : advassociates@gmail.com

### **Review Report on Consolidated Quarterly Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

**The Board of Directors of KISAN MOULDINGS LIMITED.**

We have audited the quarterly financial results of KISAN MOULDINGS LIMITED for the quarter ended 31st March, 2017 and the year to date results for the period 01 April, 2016 to 31 March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India 1, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the net loss and other financial information for the quarter ended 31.03.2017 as well as the year to date results for the period from 01 April 2016 to 31 March, 2017.

For and on behalf of  
**A D V & Associates**  
Chartered Accountants  
FRN:- 128045W


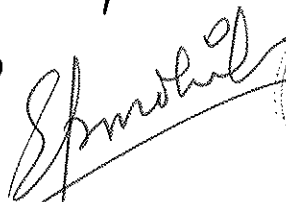


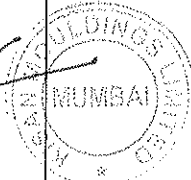
*Ankit*

**Ankit Rathi**  
Partner  
M. No.- 162441  
Place: Mumbai  
Date: 29<sup>th</sup> May, 2017.



**FORM A**

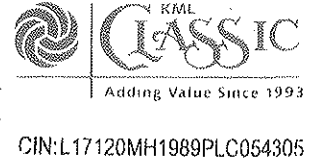
**(Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015)**

No.	Particulars	Details
1.	Name of the Company	Kisan Mouldings Limited
2.	Annual Standalone financial statements for the year ended	31 <sup>st</sup> March, 2017
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not Applicable
5.	To be signed by:  • Managing Director   • CFO   • Audit Committee Chairman   • Auditors of the Company 	



# KISAN MOULDINGS LIMITED

Regd. Off.: "Tex Center" K-wing, 3rd Floor, 26 A Chandivli Road, Off Saki Vihar Road,  
Andheri (East), Mumbai - 400 072 • Tel : 022 - 4200 9100, 4200 9200 • Fax : 28478508  
E-mail : [customercare@kisangroup.com](mailto:customercare@kisangroup.com) • Website : [www.kisangroup.com](http://www.kisangroup.com)



## PRESS RELEASE

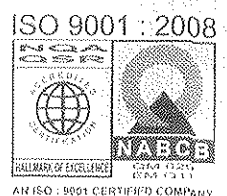
The Company had been expecting 10% growth in Q4 over the past year, however, this has been impacted by the lingering effects of Demonetization. Demand for the Company's products have improved, but the market expectation of increased credit to counter money shortage in the market has forced the Company to avoid certain orders.

To counter lower sales volume especially from the agricultural front, the Company has increased focus on higher value and higher margin products such as Building Products and Micro Irrigation Businesses. We are pleased to report that as a result of this strategy, the EBITDA margins of the business are high, and the business has achieved a positive PAT level.

The CAPEX plans of the Company have progressed well, with several key projects either complete or on the verge of completion. The Company has successfully launched the Water Tank division on 31<sup>st</sup> March 2017, through its plant in Tarapur. Further machines are being installed in North and South India to push the same regionally. The Pipe Automation project of Tarapur stands completed as far as all machines related to building products are concerned. The success of this project in terms of operating costs and improved quality has led the Company to expedite automation projects for the Agricultural Pipes and Fittings, which will be complete by end of Q3 2017.

The Company has been working to monetize non-core assets and can safely budget an estimated Rs. 15 Crore to be realised this year, proceeds of which will reduce Debt and subsequent Interest costs. The reduced Repo rate has further reduced the marginal cost of finance of the business, and we expect that trend to continue.

The Company anticipates that the onset of GST will increase demand from Q2 significantly, with large number of unorganised players unable to take part in the economy. The recent policy announcements by the government including initiatives in housing, sanitation, and agriculture combined with an expectation of normal monsoon suggest that the post monsoon period will see excellent demand for the Company's products.





# KISAN MOULDINGS LIMITED

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CIN:L17120MH1989PLC054305

**Corporate Relationship Department**

**29<sup>th</sup> May, 2017**

**BSE Limited,**

**1<sup>st</sup> Floor, P. J. Towers,**

**Dalal Street, Mumbai - 400 001**

**Ref.: Scrip Code: 530145**

**Sub.: Audit Report with Unmodified Opinion**

Dear Sir,

Pursuant to Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 we hereby declare that the Auditors Report on Standalone and Consolidated Audited Financial Results of the Company for the quarter and Financial year ended 31<sup>st</sup> March, 2017 issued by the Statutory Auditors of the Company is with unmodified opinion.

We are enclosing herewith the copy of Form A for Audit Report with unmodified opinion for your record.

Kindly take the same on record and oblige.

Thanking you

**FOR KISAN MOULDING LIMITED**

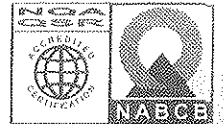
**SANJEEV AGGARWAL**

**CHAIRMAN & MANAGING DIRECTOR**

**(DIN: 00064076)**



ISO 9001 : 2008

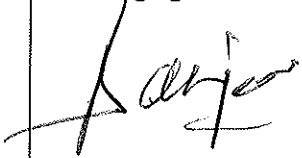
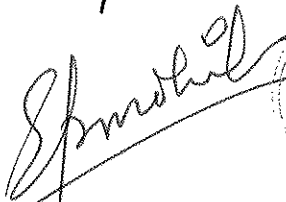

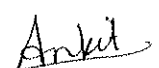


AN ISO : 9001 CERTIFIED COMPANY



**FORM A**

**(Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015)**

No.	Particulars	Details
1.	Name of the Company	Kisan Mouldings Limited
2.	Annual Standalone financial statements for the year ended	31 <sup>st</sup> March, 2017
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not Applicable
5.	To be signed by:	
	<ul style="list-style-type: none"> <li>• Managing Director </li> <li>• CFO </li> <li>• Audit Committee Chairman </li> <li>• Auditors of the Company </li> </ul>	