

February 13, 2020

BSE Limited,  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Scrip Code: 530145

Dear Sir/Madam,

**Sub.: Outcome of Board of Directors Meeting held on Thursday, February 13, 2020**

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s), amendment(s), and re-enactment(s) thereof), this is to inform that the Board of Directors of the Company at their meeting held today i.e. Thursday, February 13, 2020, has, *inter alia*, considered and approved the following items of agendas:

1. Un-audited Financial Results of the Company for the Third Quarter and Nine months ended on December 31, 2019 along with Limited Review Report thereon issued by the Statutory Auditors. **(copy of the Un-audited Financial Results and Limited Review Report are enclosed herewith as Annexure -A).**
2. Appointment of Mr. Jhumarlal Motilal Bhalgat (DIN: 08693670) as an Additional Director in the category of Non-Executive Director (Independent Director) on the Board of the Company with effect from February 14, 2020. **(Disclosure pursuant to SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as Annexure -B)**

Further, we would like to state that as per the requirement of the Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment Of Directors By Listed Companies, the Board of Directors and its Nomination and Remuneration Committee while considering the appointment of Mr. Jhumarlal Motilal Bhalgat as an Additional Director (Non-Executive Independent Director), has verified and confirmed from him that he is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.

Accordingly, we hereby affirm that Mr. Jhumarlal Motilal Bhalgat being appointed as Additional Director is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 3:35 p.m.

We request you to take the above information on record.

Thanking you,  
For Kisan Mouldings Limited



Dharak Mehta

Company Secretary & Compliance Office  
ICSI Membership No. ACS40502

Encl.: As above



Annexure A

**KISAN MOULDINGS LIMITED**

CIN NO. L17120MH1989PLC054305

Regd. Off.: 'TEX CENTRE', 'K' Wing, 3rd Floor, 26 'A', Chandivli Road, Near HDFC Bank, Off. Saki - Vihar Road, Andheri (East), Mumbai - 400 072,

Website :- [www.kisangroup.com](http://www.kisangroup.com) , Mail Id :- [cs.kisan@kisangroup.com](mailto:cs.kisan@kisangroup.com) , Telephone No. 022-42009100/9200.

**Statement of Unaudited standalone and consolidated Financial results for the quarter and Nine months Ended 31st December,2019.**

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Nine months Ended			Quarter Ended			Nine months Ended		
		31/Dec/19	30/Sep/19	31/Dec/18	31/Dec/19	31/Dec/18	31/Mar/19	31/Dec/19	30/Sep/19	31/Dec/18	31/Dec/19	31/Dec/18	31/Mar/19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>												
	a) Revenue from operation	7,263.11	6,572.59	12,169.95	21,444.21	37,933.03	49,030.00	7,267.73	6,592.82	12,382.10	21,469.07	42,291.52	53,368.20
	b) Other income	638.30	17.86	26.82	669.37	72.84	123.64	638.30	17.86	26.82	669.37	72.84	123.64
	<b>Total Income (a+b)</b>	<b>7,901.41</b>	<b>6,590.45</b>	<b>12,196.77</b>	<b>22,113.58</b>	<b>38,005.87</b>	<b>49,153.64</b>	<b>7,906.03</b>	<b>6,610.69</b>	<b>12,408.92</b>	<b>22,138.44</b>	<b>42,364.36</b>	<b>53,491.84</b>
2	<b>Expenses</b>												
	a) Cost of materials consumed	3,294.35	2,874.15	7,499.35	11,772.43	23,787.99	28,284.38	3,294.35	2,874.10	7,499.35	11,772.43	23,787.99	28,284.38
	b) Excise duty	-	-	-	-	-	-	-	-	-	-	-	-
	c) Purchase of stock in trade	1,235.47	1,490.36	1,382.06	2,938.52	4,063.33	5,679.29	1,240.09	1,510.54	1,581.34	2,963.33	8,318.32	9,911.09
	d) Changes in inventories of finished goods, work-in-progress and stock in trade	1,146.72	516.66	(171.34)	1,263.73	(768.53)	1,327.75	1,146.72	516.66	(163.25)	1,263.73	(769.45)	1,327.75
	e) Employee benefits Expenses	328.33	329.56	477.54	1,036.37	1,547.83	1,967.70	328.33	329.56	477.54	1,036.37	1,548.64	1,968.51
	f) Finance costs	901.88	795.53	761.18	2,477.54	2,427.94	3,261.31	903.63	801.04	761.18	2,485.18	2,427.95	3,261.32
	g) Depreciation and amortisation Expense	243.37	317.06	353.81	901.81	1,045.71	1,391.71	243.37	317.06	353.81	901.81	1,045.71	1,391.71
	<b>h) Other Expenses</b>	<b>1,488.45</b>	<b>1,379.25</b>	<b>2,268.10</b>	<b>4,549.34</b>	<b>6,772.68</b>	<b>8,816.41</b>	<b>1,489.44</b>	<b>1,379.98</b>	<b>2,301.34</b>	<b>4,551.06</b>	<b>6,822.27</b>	<b>8,917.14</b>
	i) Manufacturing Expenses	556.84	539.62	822.11	1,748.67	2,587.89	3,303.37	556.84	539.62	822.11	1,748.67	2,587.89	3,303.37
	ii) Administration & Selling Expenses	451.42	373.85	625.31	1,246.22	1,799.05	2,397.87	452.41	374.58	658.55	1,247.94	1,838.57	2,488.52
	iii) Power & Fuel	286.76	326.88	495.91	1,017.42	1,407.12	1,841.18	286.76	326.88	495.91	1,017.42	1,407.12	1,841.18
	iv) Carriage Outwards	193.43	138.90	324.77	537.03	978.61	1,273.98	193.43	138.90	324.77	537.03	988.69	1,284.06
	<b>Total expenses (a to h)</b>	<b>8,638.58</b>	<b>7,702.57</b>	<b>12,570.71</b>	<b>24,939.74</b>	<b>38,876.95</b>	<b>50,728.54</b>	<b>8,645.95</b>	<b>7,728.95</b>	<b>12,811.31</b>	<b>24,973.91</b>	<b>43,181.44</b>	<b>55,061.89</b>
3	<b>Profit / (Loss) before tax (1+2)</b>	<b>(737.18)</b>	<b>(1,112.12)</b>	<b>(373.94)</b>	<b>(2,826.16)</b>	<b>(871.08)</b>	<b>(1,574.90)</b>	<b>(739.91)</b>	<b>(1,118.25)</b>	<b>(402.40)</b>	<b>(2,835.47)</b>	<b>(817.08)</b>	<b>(1,570.05)</b>
4	<b>Tax expenses</b>	<b>16.91</b>	<b>(278.55)</b>	<b>(106.02)</b>	<b>(646.47)</b>	<b>(617.54)</b>	<b>(603.03)</b>	<b>16.91</b>	<b>(278.55)</b>	<b>(115.88)</b>	<b>(646.47)</b>	<b>(601.34)</b>	<b>(601.56)</b>
5	<b>Profit / (Loss) after tax (3-4)</b>	<b>(754.09)</b>	<b>(833.58)</b>	<b>(267.92)</b>	<b>(2,179.69)</b>	<b>(253.54)</b>	<b>(971.86)</b>	<b>(756.82)</b>	<b>(839.70)</b>	<b>(286.51)</b>	<b>(2,189.01)</b>	<b>(215.74)</b>	<b>(968.49)</b>
6	<b>Other comprehensive income / (loss)</b>												
	(i) Item that will not be reclassified to statement of profit and loss [Net of taxes]	23.65	(0.59)	(14.06)	14.40	0.34	10.53	23.65	(0.59)	(14.06)	14.40	0.34	10.53
	(ii) Items that will not be reclassified to profit or loss - Remeasurement gain / (loss) on defined benefit plan	34.58	(0.86)	(20.55)	21.05	0.50	15.40	34.58	(0.86)	(20.55)	21.05	0.50	15.40
	(iii) Income tax relating to item that will not be reclassified to statement of profit or loss	(10.93)	0.27	6.49	(6.65)	(0.16)	(4.87)	(10.93)	0.27	6.49	(6.65)	(0.16)	(4.87)
7	<b>Total comprehensive income / (loss)</b>	<b>(730.44)</b>	<b>(834.16)</b>	<b>(281.98)</b>	<b>(2,165.29)</b>	<b>(253.20)</b>	<b>(961.33)</b>	<b>(733.17)</b>	<b>(840.29)</b>	<b>(300.57)</b>	<b>(2,174.61)</b>	<b>(215.40)</b>	<b>(957.96)</b>
8	<b>Paid-up equity share capital of Rs 10 each</b>	<b>3,386.31</b>	<b>3,386.31</b>	<b>3,386.31</b>	<b>3,386.31</b>	<b>3,386.31</b>	<b>3,386.31</b>	<b>3,386.31</b>	<b>3,386.31</b>	<b>3,386.31</b>	<b>3,386.31</b>	<b>3,386.31</b>	<b>3,386.31</b>
9	<b>Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)</b>						13,043.12						13,088.41
10	<b>Earning per equity share (EPS) (In Rs) (Not annualised for quarters) - Basic &amp; Diluted</b>	<b>(2.16)</b>	<b>(2.46)</b>	<b>(0.83)</b>	<b>(6.44)</b>	<b>(0.75)</b>	<b>(2.84)</b>	<b>(2.17)</b>	<b>(2.48)</b>	<b>(0.89)</b>	<b>(6.42)</b>	<b>(0.64)</b>	<b>(2.83)</b>

**Notes :-**

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2020.
- In term of IND AS 108 , the company having single reportable Segment i.e Moulded Pipe & Fitting hence, segment wise reporting is not applicable to the Company.
- Tax expense consist of deferred tax and current tax provision.
- Other Income Includes Rs. 627.65 Lakhs represent gain arose on accounts of sale of assets situated at Tumkur [Karnataka] and Indore [MP]
- Figures of the previous periods have been regrouped and reclassified to confirm to the classification of current period, wherever considered necessary.
- The Company has not adopted Ind AS 116 effective April 1, 2019, w.r.t Lease rent "to" depreciation cost " and "finance cost" for the right-to-use assets and for interest accrued on lease liabilities respectively.
- The results of the Company for the Quarter and Nine Month Ended December 31, 2019 are also available on the Company's Website ([www.kisangroup.com](http://www.kisangroup.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)).

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

Sanjeev Aggarwal,  
Chairman & Managing Director.  
DIN. 00064076



Place : Mumbai,  
Date : February 13, 2020

ISO 9001 : 2008



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**LIMITED REVIEW REPORT**

To  
**The Board of Directors**  
**Kisan Mouldings Limited**

We have reviewed the accompanying statement of Standalone unaudited financial results of Kisan Mouldings limited (the 'Company') for the quarter ended December 31, 2019 and year to date results for the period from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended ('the regulations').

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that cause us to believe that the accompanying Statement, Prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Ankit*

**Ankit Rathi**  
*Partner*  
M No.: 162441  
Place: Mumbai  
Date: 13<sup>th</sup> February 2020,  
UDIN: 20162441AAAAAM3223





**LIMITED REVIEW REPORT**

To  
**The Board of Directors**  
**Kisan Mouldings Limited**

We have reviewed the accompanying statement of Consolidated unaudited financial results of Kisan Mouldings limited (the 'Parent') and its subsidiary together referred to as 'the Group'), and its share of the net loss after tax and total comprehensive loss for the quarter ended December 31, 2019 and year to date results for the period from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended ('the regulations').

This statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that cause us to believe that the accompanying Statement, Prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Ankit*

**Ankit Rathi**  
*Partner*  
M No.: 162441  
Place: Mumbai  
Date: 13<sup>th</sup> February 2020  
UDIN: 20162441AAAAAN7185



**ANNEXURE-B**

**Information as required under Regulation 30 read with circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given below:**

Reason for change	Appointment
Date of appointment & term of appointment	<p>Mr. Jhumarlal Motilal Bhargat (DIN: 08693670) is appointed as an Additional Director (Non-Executive Independent Director) with effect from February 14, 2020 to hold the office upto the date of ensuing 31<sup>st</sup> Annual General Meeting ("AGM") of the Company.</p> <p>And if his appointment is approved by the Members in the ensuing 31<sup>st</sup> AGM, he shall hold office as an Independent Director for the first tenure of Three years i.e. from February 14, 2020 to February 13, 2023.</p>
Brief profile	<p>Mr. Jhumarlal Motilal Bhargat born in 1960. He possesses Law degree (LLB) from Mumbai University and is a Fellow Member (FCA) of the Institute of Chartered Accountants of India.</p> <p>He is currently practicing as an Advocate at High Court of Bombay, NCLT and SAT, with special adherence to Corporate Law and Financial matters including PMLA.</p> <p>He has a rich experience of over 30 years in the Corporate sector in various industries in the field of Finance, Taxation, Accounts and various Corporate Law Matters.</p>
Disclosure of relationships between directors	<p>Mr. Jhumarlal Motilal Bhargat is not related to any of the Directors, Key Managerial Personnel, Promoters and Promoter group of the Company.</p>

