

May 21, 2019

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 Tuesday, May 21, 2019**

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform that the Board of Directors of the Company at their meeting held today i.e. Tuesday, May 21, 2019, has, *inter alia*, considered and approved the following items of agendas:

1. Resignation of Mr. Amit Sudhakar, Chief Financial Officer and Key Managerial Personnel of the Company, due to his personal exigencies, who has tendered his resignation with effect from the closing of business hours on May 20, 2019
2. Re-designation of Mr. Suresh Purohit, Commercial Head of the Company, as Financial Controller of the Company to head the Financial functions of the Company with effect from May 21, 2019
3. Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and Financial Year ended March 31, 2019 as recommended by Audit Committee of the Board of Directors of the Company (**copy of Audited Financial Results are enclosed herewith as Annexure –A**)
4. Auditors' Report issued by M/s. ADV & Associates, the Statutory Auditors of the Company, on Audited Financial Results (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2019 (**copy of the Auditor's Report are enclosed herewith as Annexure –B**)
5. Audited Financial Statements of the Company (Standalone and Consolidated) for the Financial Year ended March 31, 2019
6. Declaration on Auditor's Report issued by M/s. ADV & Associates, the Statutory Auditors of the Company with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the Financial Year ended March 31, 2019. (**copy of the Declaration is enclosed herewith as Annexure – C**)

The Board meeting commenced at 12:00 Noon and concluded at 2:55 p.m.

We request you to take the above information on record.

Thanking you

For Kisan Mouldings Limited



Dharak Menta  
Company Secretary & Compliance Office  
ICSI Membership No.: ACS 40502

Encl.: As above

Annexure - A

Statement of audited standalone and consolidated Financial results for the quarter and Year ended 31st March, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Income										
	a) Revenue from operation	11,096.97	12,169.95	16,462.23	49,030.00	48,217.35	11,076.68	12,382.10	17,350.67	53,368.20	56,786.89
	b) Other income	50.81	26.82	348.03	123.64	534.08	50.81	26.82	348.03	123.64	534.08
	Total Income (a+b)	11,147.77	12,196.77	16,810.26	49,153.64	48,751.43	11,127.49	12,408.92	17,698.70	53,491.84	57,320.97
2	Expenses										
	a) Cost of materials consumed	4,641.58	7,499.35	8,222.51	28,429.57	30,503.40	4,641.58	7,499.35	8,222.51	28,429.57	30,503.40
	b) Excise duty	-	-	(0)	-	857.34	-	-	(0.00)	-	857.34
	c) Purchase of stock in trade	1,470.77	1,382.06	3,897.19	5,534.09	7,029.26	1,447.58	1,581.34	4,701.01	9,765.90	15,533.88
	d) Changes in inventories of finished goods, work-in-progress and stock in trade	2,096.28	(171.34)	(602.85)	1,327.75	(4,512.89)	2,097.20	(163.25)	(546.57)	1,327.75	(4,512.89)
	e) Employee benefits expenses	419.86	477.54	625.10	1,967.70	2,012.43	419.86	477.54	625.50	1,968.51	2,014.05
	f) Finance costs	833.37	761.18	877.65	3,261.31	3,587.13	833.37	761.18	877.68	3,261.32	3,592.56
	g) Depreciation and amortisation Expense	346.00	353.81	343.27	1,391.71	1,413.55	346.00	353.81	343.27	1,391.71	1,413.55
	h) Other expenses	2,043.74	2,268.10	2,451.07	8,816.40	8,226.53	2,094.87	2,301.34	2,453.97	8,917.14	8,239.37
	i) Manufacturing Expenses	715.48	822.11	969.83	3,303.37	3,252.51	715.48	822.11	969.83	3,303.37	3,252.51
	ii) Administration & Selling Expenses	598.83	625.31	680.33	2,397.88	2,166.26	649.96	658.55	683.24	2,488.53	2,179.09
	iii) Power & Fuel	434.06	495.91	419.65	1,841.18	1,582.99	434.06	495.91	419.65	1,841.18	1,582.99
	iv) Carriage Outwards	295.37	324.77	381.24	1,273.98	1,224.77	295.37	324.77	381.24	1,284.06	1,224.77
	Total expenses (a to h)	11,851.60	12,570.71	15,813.94	50,728.54	49,116.75	11,880.46	12,811.31	16,677.36	55,061.89	57,641.27
3	Profit / (Loss) before tax (1+2)	(703.83)	(373.94)	996.32	(1,574.90)	(365.33)	(752.96)	(402.39)	1,021.34	(1,570.04)	(320.29)
4	Tax expenses	14.50	(106.02)	142.24	(603.03)	(376.91)	(0.22)	(115.88)	156.15	(601.56)	(362.99)
5	Profit / (Loss) after tax (3-4)	(718.33)	(267.92)	854.08	(971.87)	11.58	(752.76)	(286.51)	865.18	(968.48)	42.70
6	Other comprehensive income / (loss)										
	(i) Item that will not be reclassified to statement of profit and loss [net of taxes]	10.19	(14.06)	2.65	10.53	4.58	10.19	(14.06)	2.65	10.53	4.58
	(ii) Items that will not be reclassified to profit or loss - Remeasurement gain / (loss) on defined benefit plan.	14.90	(20.55)	4.09	15.40	6.95	14.90	(20.55)	4.09	15.40	6.95
	(iii) Income tax relating to item that will not be reclassified to statement of profit or loss.	(4.71)	6.49	(1.44)	(4.87)	(2.37)	(4.71)	6.49	(1.44)	(4.87)	(2.37)
7	Total comprehensive income / (loss)	(708.14)	(281.98)	856.73	(961.34)	16.17	(742.56)	(300.57)	867.84	(957.95)	47.28
8	Paid-up equity share capital of Rs 10 each	3,386.31	3,386.31	3,386.31	3,386.31	3,386.31	3,386.31	3,386.31	3,386.31	3,386.31	3,386.31
9	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				13,043.10	14,004.44				13,088.38	14,046.35
10	Earning per equity share (EPS) (in Rs) (Not annualised for quarters)										
	- Basic & Diluted	(2.12)	(0.79)	2.75	(2.87)	0.04	(2.22)	(0.85)	2.78	(2.86)	0.14

Notes :-

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21st May, 2019.
- 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.
- Figures of the previous periods have been regrouped and reclassified to confirm to the classification of current period, wherever considered necessary.
- The results of the Company for the Quarter and year ended march 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)).
- Figure of administration and selling distribution expenses for the quarter and year ended 31st March, 2019 is inclusive of Rs. 133.61 Lakh of loss on sale of assets.



7 The Statement of the Assests and Laibilities for the March 31, 2019 are as under.

Particulars	Stand alone		Consol	
	As at March 31,2019	As at March 31,2018	As at March 31,2019	As at March 31,2018
<b>ASSETS</b>				
<b>Non - current assets</b>				
Property, plant and equipment	15,275.72	17,045.35	15,275.72	17,045.35
Capital work-in-progress	20.66	30.48	20.66	30.48
Intangible assets	3.85	4.83	3.85	4.83
Investment in subsidiary	1.00	1.00	-	-
<b>Financial assets</b>				
Investments	6.56	6.56	6.56	6.56
Other financial assets	83.63	97.95	83.63	97.95
Non-current tax assets (net)	285.10	257.98	285.10	257.98
Deferred tax assets (net)	2,299.77	1,701.60	2,299.77	1,701.60
Other non-current assets	155.38	526.94	155.38	526.94
<b>Total</b>	<b>18,131.67</b>	<b>19,672.70</b>	<b>18,130.67</b>	<b>19,671.70</b>
<b>Current assets</b>				
Inventories	18,075.09	19,672.54	18,075.09	19,672.54
<b>Financial assets</b>				
Trade receivables	14,550.50	15,278.33	14,664.47	16,245.52
Cash and cash equivalents	398.45	362.44	403.30	363.29
Bank balances other than cash and cash equivalents mentioned above	1,102.42	1,094.57	1,116.52	1,097.93
Loans	217.83	216.38	217.83	216.38
Other financial assets	904.66	977.19	905.65	977.19
Other current assets	1,250.21	1,373.60	1,250.46	1,373.85
Assets classified as held for sale	1,547.19	828.23	1,547.19	828.23
<b>Total</b>	<b>38,046.36</b>	<b>39,803.28</b>	<b>38,180.52</b>	<b>40,774.92</b>
<b>TOTAL</b>	<b>56,178.03</b>	<b>59,475.97</b>	<b>56,311.19</b>	<b>60,446.62</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity share capital	3,386.31	3,386.31	3,386.31	3,386.31
Other equity	13,043.10	14,004.44	13,088.38	14,046.35
<b>Total Equity</b>	<b>16,429.40</b>	<b>17,390.75</b>	<b>16,474.69</b>	<b>17,432.66</b>
<b>LIABILITIES</b>				
<b>Non - current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	6,415.58	7,738.59	6,415.58	7,738.59
Other financial liabilities	347.32	311.59	348.32	312.59
Provisions	226.72	183.45	226.72	183.45
<b>Total</b>	<b>6,989.63</b>	<b>8,233.63</b>	<b>6,990.63</b>	<b>8,234.63</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	12,105.88	11,503.01	12,105.88	11,503.01
Trade payables	13,258.53	15,224.05	13,344.03	16,137.32
Other financial liabilities	3,827.26	4,024.76	3,827.26	4,024.76
Other current liabilities	2,297.97	1,799.62	2,299.35	1,814.08
Provisions	981.83	1,047.46	981.83	1,047.46
Liabilities classifies agaisnt the Assets held for sales	287.53	252.70	287.53	252.70
<b>Total</b>	<b>32,759.00</b>	<b>33,851.60</b>	<b>32,845.88</b>	<b>34,779.33</b>
<b>TOTAL</b>	<b>56,178.03</b>	<b>59,475.98</b>	<b>56,311.19</b>	<b>60,446.63</b>

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

Sanjeev Aggarwal,  
Chairman & Managing Director.  
DIN. 00064076

Place : Mumbai,  
Date : May 21, 2019.



**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
KISAN MOULDINGS LIMITED**

We have audited the accompanying Statement of Standalone Financial Results of **KISAN MOULDINGS LIMITED** ("the Company"), for the quarter and year ended March 31<sup>st</sup>, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

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

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

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

In our opinion and to the best of our information and according to the explanations given to us, the Statement:





**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.

The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review, by us.

For and on behalf of  
**ADV & Associates**  
Chartered Accountants  
FRN.128045W

*Prakash Mandhaniya*

**Prakash Mandhaniya**  
Partner  
Membership No.: 421679  
Place: Mumbai  
Dated: 21.05.2019



**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
**KISAN MOULDINGS LIMITED**

We have audited the accompanying Statement of Consolidated Financial Results of **KISAN MOULDINGS LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred as "the Group") for the quarter and year ended March 31<sup>st</sup>, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Consolidated Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Consolidated financial statements.

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

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

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

In our opinion and to the best of our information and according to the explanations given to us, the Statement:





**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

- (i) Includes the results of the subsidiaries;
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.

The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review, by us.

For and on behalf of  
**ADV & Associates**  
Chartered Accountants  
FRN.128045W

*Prakash Mandhaniya*



**Prakash Mandhaniya**  
Partner  
Membership No.: 421679  
Place: Mumbai  
Dated: 21.05.2019

*Annexure - C*

21<sup>st</sup> May, 2019

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

Scrip Code: 530145

Dear Sir/Madam,

**Sub.: Declaration on Auditors' Report with Unmodified Opinion under Regulations 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

I, Sanjeev Aggarwal (DIN: 00064076), Chairman & Managing Director of Kisan Mouldings Limited (CIN: L17120MH1989PLC054305) having its Registered Office at 26-'A', 3<sup>rd</sup> Floor, K- Wing, "Tex Centre" Chandivli, off Saki Vihar Road, Andheri (East), Mumbai- 400 072, Maharashtra, hereby declare that in terms of provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory Auditors of the Company, M/s. ADV & Associates, Chartered Accountants (ICAI Registration No. 128045W), have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and Financial year ended 31<sup>st</sup> March, 2019.

Kindly take the same on record and oblige.

Thanking you

FOR KISAN MOULDING LIMITED

  
Sanjeev Aggarwal  
Chairman & Managing Director  
(DIN: 00064076)

