

November 12, 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, November 12, 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, November 12, 2020, has, *inter alia*, considered and approved Un-audited Standalone and Consolidated Financial Results of the Company for the Second Quarter and Half Year ended September 30, 2020, along with Limited Review Report thereon issued by the Statutory Auditors. (copy of the Un-audited standalone and consolidated Financial Results and Limited Review Report are enclosed herewith as 'Annexure -A')

The meeting of the Board of Directors commenced at 03:55 p.m. and concluded at 06:30 p.m.

We request you to take the above information on record.

Thanking you,  
Yours truly,

**FOR KISAN MOULDINGS LIMITED**



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

**Encl.: As above**

Statement of Unaudited Standalone and Consolidated Financial results for the Quarter and half year ended 30th Sept, 2020

Sr. No.	Particulars	Standalone						Consolidated						(Rs. in Lakhs)
		Quarter Ended			Half year Ended			Quarter Ended			Half year Ended			
		30/Sep/20	30/Jun/20	30/Sep/19	30/Sep/20	30/Sep/19	31/Mar/20	30/Sep/20	30/Jun/20	30/Sep/19	30/Sep/20	30/Sep/19	Year Ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income													
	a) Revenue from operation	4,576.88	2,833.46	6,572.59	7,410.34	14,181.10	24,760.92	4,576.88	2,833.46	6,592.82	7,410.34	14,201.34	24,765.48	
	b) Other income	76.98	60.57	17.86	137.55	31.07	708.50	76.68	60.27	17.86	136.95	31.07	708.50	
	<b>Total Income (a+b)</b>	<b>4,653.86</b>	<b>2,894.03</b>	<b>6,590.45</b>	<b>7,547.89</b>	<b>14,212.18</b>	<b>25,469.42</b>	<b>4,653.56</b>	<b>2,893.73</b>	<b>6,610.69</b>	<b>7,547.29</b>	<b>14,232.41</b>	<b>25,473.98</b>	
2	Expenses													
	a) Cost of materials consumed	3,327.44	1,947.05	2,874.15	5,274.49	8,478.08	14,202.49	3,327.44	1,947.05	2,874.15	5,274.49	8,478.08	14,202.49	
	b) Purchase of stock in trade	68.56	5.80	1,490.36	74.36	1,703.06	3,137.94	68.56	5.80	1,510.54	74.36	1,723.24	3,142.45	
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(126.15)	57.65	516.66	(68.51)	117.01	2,041.52	(126.15)	57.65	516.66	(68.51)	117.01	2,041.52	
	d) Employee benefits Expenses	250.25	155.43	329.56	405.67	708.03	1,290.40	250.25	155.43	329.56	405.67	708.03	1,290.40	
	e) Finance costs	660.45	635.04	795.53	1,295.49	1,575.66	3,165.56	662.16	636.71	801.04	1,298.87	1,581.55	3,175.14	
	f) Depreciation and amortisation Expense	243.35	255.40	317.06	498.76	658.44	1,152.50	243.35	255.40	317.06	498.76	658.44	1,152.50	
	<b>g) Other Expenses</b>	<b>1,275.02</b>	<b>718.99</b>	<b>1,379.25</b>	<b>1,994.02</b>	<b>3,060.89</b>	<b>6,143.37</b>	<b>1,275.07</b>	<b>718.99</b>	<b>1,379.98</b>	<b>1,994.06</b>	<b>3,061.61</b>	<b>6,134.44</b>	
	i) Manufacturing Expenses	550.83	264.65	539.62	815.48	1,191.82	2,224.66	550.83	264.65	539.62	815.48	1,192.12	2,224.66	
	ii) Administration & Selling Expenses	257.25	247.45	373.85	504.70	794.80	2,031.70	257.30	247.45	374.58	504.74	795.22	2,022.77	
	iii) Power & Fuel	346.74	170.78	326.88	517.52	730.66	1,253.00	346.74	170.78	326.88	517.52	730.66	1,253.00	
	iv) Carriage Outwards	120.20	36.12	138.90	156.32	343.60	634.01	120.20	36.12	138.90	156.32	343.60	634.01	
	<b>Total expenses (a to h)</b>	<b>5,698.93</b>	<b>3,775.36</b>	<b>7,702.57</b>	<b>9,474.28</b>	<b>16,301.16</b>	<b>31,133.77</b>	<b>5,700.68</b>	<b>3,777.03</b>	<b>7,729.00</b>	<b>9,477.71</b>	<b>16,327.96</b>	<b>31,138.93</b>	
3	<b>Profit / (Loss) before tax (1+2)</b>	<b>(1,045.07)</b>	<b>(881.33)</b>	<b>(1,112.12)</b>	<b>(1,926.40)</b>	<b>(2,088.98)</b>	<b>(5,664.35)</b>	<b>(1,047.11)</b>	<b>(883.29)</b>	<b>(1,118.31)</b>	<b>(1,930.42)</b>	<b>(2,095.55)</b>	<b>(5,664.96)</b>	
4	Tax expenses	(13.68)	(23.27)	(278.55)	(36.95)	(663.38)	(1,455.64)	(13.68)	(23.27)	(278.55)	(36.95)	(663.38)	(1,455.67)	
	- Current Tax	-	-	-	-	-	-	-	-	-	-	-	-	
	- Deferred Tax Expense/(Benefit)	(13.68)	(23.27)	(278.55)	(36.95)	(663.38)	(1,455.64)	(13.68)	(23.27)	(278.55)	(36.95)	(663.38)	(1,455.67)	
5	<b>Profit / (Loss) after tax (3-4)</b>	<b>(1,031.38)</b>	<b>(858.06)</b>	<b>(833.57)</b>	<b>(1,889.45)</b>	<b>(1,425.60)</b>	<b>(4,208.71)</b>	<b>(1,033.43)</b>	<b>(860.02)</b>	<b>(839.76)</b>	<b>(1,893.47)</b>	<b>(1,432.17)</b>	<b>(4,209.29)</b>	
6	Other comprehensive income / (loss)													
	(i) Item that will not be reclassified to statement of profit and loss [Net of taxes]	7.24	(1.10)	(0.59)	6.15	(9.25)	30.86	7.24	(1.10)	(0.59)	6.15	(9.25)	30.86	
	(ii) Items that will not be reclassified to profit or loss - Remeasurement gain / (loss) on defined benefit plan	10.59	(1.61)	(0.86)	8.98	(13.53)	45.11	10.59	(1.61)	(0.86)	8.98	(13.53)	45.11	
	(iii) Income tax relating to item that will not be reclassified to statement of profit or loss	(3.35)	0.51	0.27	(2.84)	4.28	(14.26)	(3.35)	0.51	0.27	(2.84)	4.28	(14.26)	
7	<b>Total comprehensive income / (loss)</b>	<b>(1,024.14)</b>	<b>(859.16)</b>	<b>(834.16)</b>	<b>(1,883.30)</b>	<b>(1,434.85)</b>	<b>(4,177.85)</b>	<b>(1,026.19)</b>	<b>(861.12)</b>	<b>(840.35)</b>	<b>(1,887.33)</b>	<b>(1,441.43)</b>	<b>(4,178.43)</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	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				6,981.97	11,608.26	8,865.27				7,022.67	11,646.98	8,910.00	
10	Earning per equity share (EPS) (in Rs) (Not annualised for quarters)													
	- Basic & Diluted	(3.05)	(2.53)	(2.46)	(5.58)	(4.21)	(12.43)	(3.05)	(2.54)	(2.48)	(5.59)	(4.23)	(12.43)	

Notes :-

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November, 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.
- The Company has currently not recognised deferred tax assets in respect of deductible temporary differences arising during the quarter and half year ended 30th Sept 2020, however the company may reassess the unrecognised deferred tax assets at the end of each reporting period and recognise a previously unrecognised deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.
- Impact of COVID - 19 and Future Outlook:-** The World Health Organization (WHO) declared the novel Coronavirus disease (COVID-19) outbreak a global pandemic on March 11th, 2020. COVID-19 pandemic has been rapidly spreading throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restriction in activities. As a result of lockdown, the company manufacturing remained on halt from March 22, 2020 and the company commence its partial resumption of operations w.e.f. **June 08, 2020**.  
**COVID-19** has impacted the normal business operations of the Company by way of interruption in production, delay and re-schedule of scheduled Dispatches of finished goods, closure of production facilities etc. during the lock-down period. However, production has commenced on June 08, 2020 at our manufacturing facility located at Boisar and Silvassa - Khadoli with limited capacity and man power after allowing restricted / limited permissions by the appropriate government authorities. We have also taken necessary precautions to ensure the health, hygiene, safety, and wellbeing of all our employees as well as put in place SOPs and guidelines as per state government directives to prevent the spread of COVID-19.  
  
The Company is closely monitoring the emerging situation arising out of COVID-19 and the disruption is unforeseen and beyond the control of the company & resultant restrictions imposed by the regulatory authorities. It is possible neither to foresee the duration for which this pandemic will last, nor predict its course. Nevertheless, the Company is making every effort to ensure that the aftereffects are dealt with. In view of the prevailing uncertainty, no precise estimation can be made about overall impact of this pandemic.  
Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statement including but not limited to its assessment of group liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets. However, given the effect of these lockdown on the overall economic activity and in particular on the automotive industry, the impact assessment of COVID-19 on the above mentioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impact in future may be different from those estimated as at the date of approval of these financial statements. The company will continue to monitor any material changes to future economic conditions and consequential impact on its financial result.  
  
There has been no material impact on the internal financial reporting and controls of the company with all controls applied digitally. As operations of the company is coming to normal gradually, company do not foresee any material impact in terms of profitability of its products. However, it is difficult at this stage to assess the impact of COVID-19 on the revenue and profitability for the Half year ended of F.Y. 2021-2022. Enough caution is applied toward minimizing the costs so as to bring in cost discipline. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- The Ministry of Corporate Affairs has notified Indian Accounting Standard 116 ("Ind AS 116"), Leases, with effect from 1st April, 2019. The Standard primarily requires the Company, as a lessee, to recognize, at the commencement of the lease a right-to-use asset and a lease liability (representing present value of unpaid lease payments). Such right-to-use assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability being recognized as finance cost, subject to certain re-measurement adjustments. The Company has evaluated the impact of Ind AS 116 on its existing leases as on the transition date (1 April 2019) and as on the reporting date (31 March 2020) and have concluded that there are no leases which fall within the purview of IND AS 116.
- 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 half year ended Sept 30, 2020 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)).



Particulars	Rs In Lakhs			
	Stand alone		Consolidated	
	As at Sept 30,2020	As at March 31,2020	As at Sept 30,2020	As at March 31,2020
<b>ASSETS</b>				
<b>Non - current assets</b>				
Property, plant and equipment	12,154.90	12,624.05	12,154.90	12,624.05
Capital work-in-progress	12.39	9.78	12.39	9.78
Intangible assets	2.44	2.87	2.44	2.87
Investment in subsidiary	1.00	1.00	-	-
<b>Financial assets</b>				
Investments	6.56	6.56	6.56	6.56
Other financial assets	103.36	89.19	104.74	89.44
Non-current tax assets (net)	169.69	330.56	169.79	332.40
Deferred tax assets (net)	3,775.26	3,741.15	3,775.29	3,741.19
Other non-current assets	230.18	353.69	230.18	353.69
<b>Total</b>	<b>16,455.78</b>	<b>17,158.85</b>	<b>16,456.30</b>	<b>17,159.97</b>
<b>Current assets</b>				
Inventories	16,544.05	16,537.73	16,544.05	16,537.73
<b>Financial assets</b>				
Trade receivables	8,410.91	9,190.76	8,416.64	9,251.39
Cash and cash equivalents	146.96	94.78	151.81	99.63
Bank balances other than cash and cash equivalents mentioned above	481.49	827.65	481.50	827.69
Loans	242.91	236.36	242.91	236.36
Other financial assets	941.11	872.16	1,022.05	954.27
Other current assets	830.57	790.46	830.57	790.46
Assets classified as held for sale	1,436.47	1,436.47	1,436.47	1,436.47
<b>Total</b>	<b>29,034.47</b>	<b>29,986.36</b>	<b>29,126.01</b>	<b>30,134.00</b>
<b>TOTAL</b>	<b>45,490.26</b>	<b>47,145.22</b>	<b>45,582.31</b>	<b>47,293.97</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	6,981.97	8,865.27	7,022.67	8,910.00
<b>Total Equity</b>	<b>10,368.28</b>	<b>12,251.58</b>	<b>10,408.98</b>	<b>12,296.31</b>
<b>LIABILITIES</b>				
<b>Non - current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	2,236.35	3,482.89	2,273.39	3,482.89
Other financial liabilities	195.71	233.85	195.71	233.85
Provisions	249.99	233.26	249.99	234.25
<b>Total</b>	<b>2,682.05</b>	<b>3,949.99</b>	<b>2,719.09</b>	<b>3,950.99</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	14,648.96	12,868.70	14,648.96	12,868.70
Trade payables	8,943.62	11,438.27	8,957.93	11,507.46
Other financial liabilities	4,925.25	3,013.77	4,925.25	3,047.28
Other current liabilities	2,338.37	2,177.07	2,338.37	2,177.40
Provisions	1,511.03	1,373.15	1,511.03	1,373.15
Liabilities directly associated with assets classified as held for sale	72.70	72.70	72.70	72.70
<b>Total</b>	<b>32,439.93</b>	<b>30,943.65</b>	<b>32,454.25</b>	<b>31,046.69</b>
<b>TOTAL</b>	<b>45,490.26</b>	<b>47,145.22</b>	<b>45,582.31</b>	<b>47,293.97</b>

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

Sanjeev Aggarwal,  
Chairman & Managing Director  
DIN. 00064076



Place : Mumbai,  
Date : November 12, 2020

**KISAN MOULDINGS LIMITED**  
**Standalone Statement of Cash Flows for the period ended Sept 30, 2020**  
(All amounts are in lakhs, except share data and as stated)

Particulars	Rs in Lakhs	
	For the Period Ended Sept 30, 2020	For the Year Ended March 31, 2020
<b>A. CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES:</b>		
Profit before tax	(1,917.41)	(5,619.23)
<b>Adjustments for :</b>		
Depreciation and amortisation	498.76	1,152.50
Interest expenses	1,295.49	3,165.56
(Profit)/Loss on sale of property, plant and equipments	(13.68)	(622.96)
Provision For Doubtful debts	150.00	134.68
Dividend income	-	(0.60)
Liability written back	(4.26)	0.06
<b>Cash Generated from operations before working capital changes</b>	<b>8.89</b>	<b>(1,790.01)</b>
(Increase) / Decrease in inventories	(6.32)	1,537.37
(Increase) / Decrease in trade receivables	629.84	5,225.06
(Increase) / Decrease in other non-current financial assets	(14.17)	(5.56)
(Increase) / Decrease in other non-current assets	123.51	(198.31)
(Increase) / Decrease in other current financial assets	(75.50)	13.97
(Increase) / Decrease in other current assets	(40.11)	459.75
Increase / (Decrease) in non-current provisions	16.73	6.54
Increase / (Decrease) in current provisions	137.88	391.32
Increase / (Decrease) in other non-current financial liabilities	(38.13)	(113.47)
Increase / (Decrease) in other current financial liabilities	(578.90)	(2,633.82)
Increase / (Decrease) in other current liabilities	161.30	(120.90)
(Increase) / Decrease in non current tax [net ]	160.87	(45.46)
Increase / (Decrease) in other assets held for sales	-	(214.83)
<b>Cash generated from operations</b>	<b>485.91</b>	<b>2,511.66</b>
Income taxes paid	-	-
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>485.91</b>	<b>2,511.66</b>
<b>B. CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment and additions to capital work in progress	(37.91)	(296.02)
Proceeds from sale of property, plant and equipment	19.80	2,540.76
Dividend received	-	0.60
Movement in bank balances other than cash and cash equivalents	346.16	274.77
<b>Net cash from / (used in) investing activities (B)</b>	<b>328.05</b>	<b>2,520.11</b>
<b>C. CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES:</b>		
Proceeds from issuance of share capital	-	-
Premium on issue of shares	-	-
Proceeds from Working Capital	-	-
Repayment of non-current borrowings	(1,246.54)	(2,932.69)
Repayment of deposits	-	-
Proceeds from current borrowings	1,780.26	762.82
Interest paid	(1,295.49)	(3,165.56)
<b>Net cash from/(used in) financing activities (C)</b>	<b>(761.77)</b>	<b>(5,335.43)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>52.18</b>	<b>(303.66)</b>
<b>CASH AND CASH EQUIVALENTS, beginning of year</b>	<b>94.79</b>	<b>398.45</b>
Unrealised gain / (loss) on foreign currency cash and cash equivalents	-	-
<b>CASH AND CASH EQUIVALENTS, end of year</b>	<b>146.95</b>	<b>94.79</b>
<b>Components of cash and cash equivalents, as at Sept 30,20</b>		
Cash on hand	13.10	14.03
Cash in current account	133.86	80.76
	<b>146.95</b>	<b>94.79</b>

A. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows

B. All figures in bracket are outflow.

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

Sanjeev A Aggarwal  
Chairman & Managing Director  
DIN. 00064076

Place : Mumbai  
Date : November 12, 2020



**KISAN MOULDINGS LIMITED**  
**Consolidated Statement of Cash Flows for the period ended Sept 30, 2020**  
(All amounts are in lakhs, except share data and as stated)

Particulars	Rs in Lakhs	
	For the Period ended Sept 30, 2020	For the year ended March 31, 2020
<b>A. CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES:</b>		
Profit before tax	(1,921.44)	(5,619.84)
Adjustments for :		
Depreciation and amortisation	498.76	1,152.50
Interest expenses	1,298.87	3,175.14
(Profit)/Loss on sale of property, plant and equipments	(13.68)	-622.96
Provision For Doubtful debts	150.00	134.68
Dividend income	-	(0.60)
Liability written back	(4.26)	0.06
<b>Cash Generated from operations before working capital changes</b>	<b>8.25</b>	<b>(1,781.03)</b>
(Increase) / Decrease in inventories	(6.32)	1,537.37
(Increase) / Decrease in trade receivables	684.75	5,278.40
(Increase) / Decrease in other non-current financial assets	(15.31)	(5.56)
(Increase) / Decrease in other non-current assets	123.51	(283.16)
(Increase) / Decrease in other current financial assets	(74.33)	(68.39)
(Increase) / Decrease in other current assets	(40.11)	544.85
Increase / (Decrease) in non-current provisions	15.74	6.54
Increase / (Decrease) in current provisions	137.88	391.32
Increase / (Decrease) in other non-current financial liabilities	(38.13)	(113.47)
Increase / (Decrease) in other current financial liabilities	(667.29)	(2,617.61)
Increase / (Decrease) in other current liabilities	160.97	(119.91)
(Increase) / Decrease in non current tax [net ]	162.61	(48.34)
Increase / (Decrease) in other assets held for sales	-	(214.83)
<b>Cash generated from operations</b>	<b>452.22</b>	<b>2,506.18</b>
Income taxes paid	-	-
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>452.22</b>	<b>2,506.18</b>
<b>B. CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment and additions to capital work in progress	(37.91)	(296.02)
Proceeds from sale of property, plant and equipment	19.80	2,540.76
Dividend received	-	0.60
Movement in bank balances other than cash and cash equivalents	346.19	274.77
<b>Net cash from / (used in) investing activities (B)</b>	<b>328.08</b>	<b>2,520.11</b>
<b>C. CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES:</b>		
Proceeds from issuance of share capital	-	-
Premium on issue of shares	-	-
Proceeds from Working Capital	-	-
Repayment of non-current borrowings	(1,209.50)	(2,931.69)
Repayment of deposits	-	-
Proceeds from current borrowings	1,780.26	762.82
Interest paid	(1,298.87)	(3,175.14)
<b>Net cash from/(used in) financing activities (C)</b>	<b>(728.12)</b>	<b>(5,344.01)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>52.18</b>	<b>(317.72)</b>
		0
<b>CASH AND CASH EQUIVALENTS, beginning of year</b>	<b>99.69</b>	<b>417.41</b>
Unrealised gain / (loss) on foreign currency cash and cash equivalents	-	-
<b>CASH AND CASH EQUIVALENTS, end of year</b>	<b>151.86</b>	<b>99.69</b>
<b>Components of cash and cash equivalents, as at Sept 30,20</b>		
Cash on hand	151.81	18.88
Cash in current account	-	80.80
	<b>151.86</b>	<b>99.69</b>

A. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows

B. All figures in bracket are outflow.

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

Sanjeev A Aggarwal  
Chairman & Managing Director  
DIN. 00064076



Place : Mumbai  
Date : November 12, 2020



**LIMITED REVIEW REPORT**

**TO  
THE BOARD OF DIRECTORS  
KISAN MOULDINGS LIMITED**

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Kisan Mouldings Limited ('the Company') for the quarter ended 30th September, 2020 and year to date results for the period 01 April 2020 to 30 September 2020, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the companies management and has been approved by the Board of Director of the Company . Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to **Note 5** to these financial result, which describe the Management's assessment of the impact of COVID-19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the standalone financial statements including but not limited to its assessment of liquidity and going concern, recoverable value of its property, plant and equipment and the net realisable value of other assets. Based on information available as of the date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic impacting the industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual result may differ from those.

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

*Prakash Mandhaniya*

**Prakash Mandhaniya**

Partner

M No.: 421679 Place: Mumbai

Date: 12<sup>th</sup> November, 2020

UDIN: 20421679AAAADN1589





## LIMITED REVIEW REPORT

**TO**  
**THE BOARD OF DIRECTORS**  
**KISAN MOULDINGS LIMITED**

We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of Kisan Mouldings Limited ('the Holding Company'), its Subsidiary (together referred to as "the Group" for the quarter ended 30th September, 2020 and year to date results for the period 01 April 2020 to 30 September 2020, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the Holding company's management and has been approved by the Board of Director of the Company . Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to Note 5 to these financial result, which describe the Management's assessment of the impact of COVID-19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the standalone financial statements including but not limited to its assessment of liquidity and going concern, recoverable value of its property, plant and equipment and the net realisable value of other assets. Based on information available as of the date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic impacting the industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual result may differ from those estimated as at the date of approval of these standalone financial statements.

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

*Prakash Mandhaniya*

**Prakash Mandhaniya**  
Partner



M No.: 421679 Place: Mumbai

Date: 12<sup>th</sup> November, 2020 UDIN: 20421679AAAADO8811