

# 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

Corporate Relationship Department

12<sup>th</sup> November, 2014

BSE Limited

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

Dalal Street,

Mumbai - 400 001.

O/C

Ref: Script Code: 530145

Dear Sir/Madam,

Sub.: Proceedings of the Board Meeting held on 12<sup>th</sup> November, 2014.

With reference to the subject captioned above, we would like to inform you that at the Meeting of the Board of Directors of the Company held on Wednesday, 12<sup>th</sup> November, 2014, the Board of Directors interalia, approved the following:

- Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2014.
- The Statement of Assets and Liabilities for the half year ended 30<sup>th</sup> September, 2014.
- Took on record the Limited Review Report submitted by the Statutory Auditors of the Company.
- Ratified and accepted resignation of Mr. Satish Aggarwal – Managing Director of the Company w.e.f. 18<sup>th</sup> October, 2014.

Kindly take the same on records

Thanking you,

Yours faithfully

For KISAN MOULDING LIMITED

  
Sanjeev Aggarwal

Joint Managing Director

(DIN: 00064076)



## Unaudited Financial Results for the Quarter/Half Year Ended 30th Sept, 2014

₹ in lakhs

PART - 1	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	(a) Net Sales/Income From Operations	11,461.53	11,896.90	10,893.11	23,373.22	24,012.33	53,633.24
	(b) Other Operating Income	19.17	3.13	0.81	7.51	2.00	2.14
	<b>Total Income (a+b)</b>	<b>11,480.70</b>	<b>11,900.03</b>	<b>10,893.91</b>	<b>23,380.73</b>	<b>24,014.33</b>	<b>53,635.38</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	8,753.50	9,279.29	8,232.63	18,032.80	16,445.19	35,394.57
	b) Purchase of Stock in Trade	316.33	186.81	248.84	503.14	409.70	1,143.86
	c) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trade	(723.00)	(1,217.88)	(1,632.24)	(1,940.88)	(751.48)	832.06
	d) Employee Benefits Expenses	687.33	613.63	646.55	1,300.96	1,297.13	2,588.76
	e) Depreciation & Amortisation Expenses	353.88	356.19	366.08	710.08	721.73	1,455.00
	<b>f) Other Expenses</b>						
	i) Manufacturing Expenses	809.84	673.06	710.40	1,482.91	1,427.71	2,938.10
	ii) Administration & Selling Expenses	423.19	380.69	433.61	803.88	889.12	2,018.19
	iii) Power & Fuel	453.16	449.50	510.57	902.66	953.31	1,872.36
	iv) Carriage Outwards	399.21	326.39	342.82	725.60	681.19	1,514.51
	<b>Total Expenses</b>	<b>11,473.44</b>	<b>11,047.70</b>	<b>9,859.25</b>	<b>22,521.14</b>	<b>22,073.61</b>	<b>49,757.42</b>
3	<b>Profit From Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>7.26</b>	<b>852.33</b>	<b>1,034.66</b>	<b>859.59</b>	<b>1,940.72</b>	<b>3,877.96</b>
4	Other Income	40.59	34.13	23.14	74.72	49.01	139.71
5	<b>Profit before Finance costs and Exceptional Items (3+4)</b>	<b>47.85</b>	<b>886.46</b>	<b>1,057.80</b>	<b>934.30</b>	<b>1,989.74</b>	<b>4,017.67</b>
6	Finance Cost	976.99	883.99	1,049.49	1,860.97	1,975.27	3,790.59
7	<b>Profit after Finance Cost but Before Exceptional Items (5-6)</b>	<b>(929.14)</b>	<b>2.47</b>	<b>8.30</b>	<b>(926.67)</b>	<b>14.46</b>	<b>227.08</b>
8	Exceptionals Items - (Loss)/ Profit	5.10	5.03	0.21	10.13	51.45	120.73
9	<b>Profit/(Loss) From Ordinary Activities Before Tax (7+8)</b>	<b>(924.04)</b>	<b>7.50</b>	<b>8.51</b>	<b>(916.54)</b>	<b>65.92</b>	<b>347.82</b>
10	Tax Expenses	(5.96)	(0.25)	3.59	(6.21)	21.81	114.90
11	<b>Net Profit/(Loss) from Ordinary activities After Tax (9-10)</b>	<b>(918.08)</b>	<b>7.75</b>	<b>4.93</b>	<b>(910.33)</b>	<b>44.11</b>	<b>232.91</b>
12	Extraordinary Items (Net of Taxes)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) (11-12)</b>	<b>(918.08)</b>	<b>7.75</b>	<b>4.93</b>	<b>(910.33)</b>	<b>44.11</b>	<b>232.91</b>
14	Paid-up Equity Share Capital (Face value ₹10/-)	2,032.51	2,032.51	2,032.51	2,032.51	2,032.51	2,032.51
15	Reserves Excluding Revaluation Reserves (As per Balance Sheet of Previous Accounting Year)	-	-	-	-	-	7,728.07
16	<b>Earning per Equity Shares (EPS) (in ₹)</b>						
	a) Basic & Diluted EPS before Extraordinary items	(4.52)	0.04	0.02	(4.48)	0.22	1.15
	b) Basic & Diluted EPS after Extraordinary items	(4.52)	0.04	0.02	(4.48)	0.22	1.15
<b>PART-2</b>							
A	<b>PARTICULAR OF THE SHARE HOLDING</b>						
1	<b>Public Shareholdings</b>						
	- Number of Shares	63,15,952	63,20,864	65,92,487	63,15,952	65,92,487	63,83,712
	- Percentage of Shareholding	31.07%	31.10%	32.44%	31.07%	32.44%	31.41%
2	<b>Promoters and Promoter Group Shareholding</b>						
	a) Pledged/Encumbered						
	i) Number of Shares	7,15,000	6,45,000	7,15,000	7,15,000	7,15,000	-
	ii) Percentage of shares (as a % of total shareholding of Promoter and Promoter group)	5.10%	4.61%	5.21%	5.10%	5.21%	0.00%



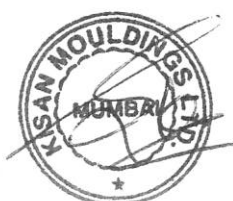
PART - 1	Particulars	Quarter Ended					in lakhs
		30-Sep-14			Half Year Ended		Year Ended
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	iii) Percentage of shares (as a % of total share capital of company )	3.52%	3.17%	3.52%	3.52%	3.52%	0.00%
	<b>b) Non-Encumbered</b>						
	i) Number of Shares	1,32,94,113	1,33,59,201	1,30,17,578	1,32,94,113	1,30,17,578	1,39,41,353
	ii) Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	94.90%	95.39%	94.79%	94.90%	94.79%	100.00%
	iii) Percentage of shares (as a % of the total share capital of company)	65.41%	65.73%	64.05%	65.41%	64.05%	68.59%

B	Particular	Pending at the beginning of the	Received in During the Quarter	Dissolved During the Quarter	Remaining unresolved at the end of the Quarter
	Investors' complaints for the Quarter Ended 30.09.2014	NIL	NIL	NIL	NIL

C	SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED	Quarter Ended			Half Year Ended		Year Ended
	Particulars	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
		UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	<b>Segment Revenue</b>						
	PVC Pipes & Fittings	10,709.37	11,112.16	10,113.65	21,821.52	21,561.73	48,126.84
	Moulded Furniture	771.34	787.87	780.27	1,559.21	2,452.61	5,508.55
	<b>Total revenues</b>	<b>11,480.70</b>	<b>11,900.03</b>	<b>10,893.91</b>	<b>23,380.73</b>	<b>24,014.33</b>	<b>53,635.38</b>
	<b>Segment Results</b>						
	Profit before Depreciation, tax , Finance Cost ,Exceptionals & Extra ordinary Item						
	PVC Pipes & Fittings	583.09	1,270.91	1,389.60	1,854.00	2,515.26	4,752.64
	Moulded Furniture	(181.36)	-28.26	34.28	(209.62)	196.21	720.04
	<b>Total Profit before Depreciation, Tax , Finance Cost, Exceptionals &amp; Extra ordinary Item</b>	<b>401.73</b>	<b>1,242.65</b>	<b>1,423.88</b>	<b>1,644.38</b>	<b>2,711.47</b>	<b>5,472.68</b>

**Notes :-**

- The above Unaudited Results for the quarter ended Sept 30, 2014 were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 12th November , 2014.
- The Statutory Auditors have carried out a limited review of the above results for the quarter ended Sept 30, 2014 pursuant to Clause 41 of the Listing Agreement.
- During the quarter ended Sept 30, 2014 the Company has capitalised Rs. 79.81 lacs foreign currency exchange fluctuation loss on external commercial borrowing in terms of amendments made in Companies (Accounting Standards Rules) Act, 2006.
- The Company is in process of consolidating its geographical presence and accordingly shifted its manufacturing facility of plants at Phulera (Rajasthan) and Mahasumund (Chhattishgarh) to other locations. The Company is expecting improvement in overall operational efficiencies and reduction in cost.
- The Depreciation is levied on SLM basis as per rates prescribed by the Companies Act, 1956, however the same needs to be updated as per Companies Act, 2013 .
- Tax Expenses consists of Deferred tax & Current tax Provision.
- The Figures of corresponding quarter/year have been regrouped/restated, wherever necessary to make them comparable with respective previous quarters/year.
- The Unaudited Financial Results of the Company for the quarter ended 30th Sept,2014 are available on the Companies website [www.kisangroup.com](http://www.kisangroup.com).



## 9 The Statement of Assets & Liabilities as at 30th Sept, 2014 are as under:-

No.	Particulars	As at	
		30-Sep-14	31-Mar-14
		AUDITED	AUDITED
I.	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	Share Capital	2,032.51	2,032.51
	Reserves and Surplus	6,698.85	7,609.18
	<b>Sub Total - Share Holder's Fund</b>	<b>8,731.36</b>	<b>9,641.68</b>
	<b>Non-Current Liabilities</b>		
	Long-Term Borrowings	5,529.31	6,129.46
	Deferred Tax Liabilities (Net)	1,174.51	1,180.72
	Long Term Provision	94.51	106.71
	<b>Sub Total - Non Current Laibilities</b>	<b>6,798.33</b>	<b>7,416.88</b>
3	<b>Current liabilities</b>		
	Short-Term Borrowings	15,282.15	14,823.17
	Trade Payables	7,476.97	8,436.39
	Other Current Liabilities	4,043.96	4,045.91
	Short-Term Provisions	1,582.27	1,245.81
	<b>Sub Total - Current Laibilities</b>	<b>28,385.35</b>	<b>28,551.29</b>
	<b>Total Equity &amp; Lailibilites</b>	<b>43,915.04</b>	<b>45,609.86</b>
II.	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	Fixed Assets	13,368.86	13,693.80
	Non-Current Investments	19.36	19.36
	Long-Term Loans and Advances	1,030.73	1,058.33
	Other Non-Current Assets	31.01	84.23
	<b>Sub Total - Non Current Assets</b>	<b>14,449.95</b>	<b>14,855.72</b>
2	<b>Current Assets</b>		
	Inventories	16,301.00	14,645.93
	Trade Receivables	10,833.84	13,268.80
	Cash and Cash Equivalents	1,111.91	1,589.45
	Short-Term Loans and Advances	1,074.48	1,114.02
	Other Current Assets	143.87	135.94
	<b>Sub Total - Current Assets</b>	<b>29,465.11</b>	<b>30,754.14</b>
	<b>Total Assets</b>	<b>43,915.04</b>	<b>45,609.86</b>



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

*Sanjeev A. Aggarwal*  
Sanjeev A. Aggarwal  
Joint Managing Director

Place : Mumbai  
Date : 12th Nov, 2014

o/c

**SATISH J. AGGARWAL**

233, 'JaganKutir' Sher-E-Punjab CHS, Mahakali Caves Road, Andheri East Mumbai – 400 093

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October 18, 2014

To,  
The Board of Directors  
KisaN Mouldings Ltd.  
Tex Centre, 'K' wing,  
26 -A, Chandivali Road,  
Andheri East  
Mumbai – 400 072

Dear Sirs,

Subject: - Resignation from the Board

I wish to inform you that considering my health and other family commitments, I shall not be able to continue my services as Managing Director going forward. I therefore tender my resignation as Managing Director and Director of the company with 'immediate effect'. You may please take the same on record and take up the same for ratification in the upcoming board meeting. Since, I do not have any economic interest / beneficial shareholding in the company owing to our arrangements, you may kindly relieve me from all the responsibilities including the personal guarantees provided to the banks for the loans borrowed by the company.

Please let me know if I need to sign / execute any other paper/ document in this respect.

I take this opportunity to wish the board and company all the very best and success in all future endeavors.

With Best Regards,

  
Satish J. Aggarwal

Cc :- 1. All the Board Members  
2. CFO  
3. Company Secretary



**Review Report to M/S KISAN MOULDINGS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **M/S KISAN MOULDINGS LIMITED** for the quarter ended September 30, 2014. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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, **except as given below**, that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement:

1. Stock as valued and certified by the management and relied by us.
2. Disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and relied by us.
3. The details of Investors' grievances are explained by the management and relied by us.
4. Non computation of depreciation as required by the Companies Act, 2013

**For MITTAL & ASSOCIATES**  
**Firm Reg. No.: 106456W**  
**Chartered Accountants**

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



Place: Mumbai  
Date: November 12, 2014