



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

25th May, 2015

BSE Limited

1st Floor, P. J. Towers,

Dalal Street,

Mumbai – 400 001

Script Code: 530145

Dear Sir,

Sub.: Proceedings of the Board Meeting.

With reference to the subject captioned above, please find enclosed herewith the proceedings of Board of Directors Meetings held on 25th May, 2015 at 5.30 p.m. at the Registered Office of the Company.

Thanking You.

FOR KISAN MOULDINGS LIMITED

Sanjeev Aggarwal

JOINT MANAGING DIRECTOR

(DIN: 00064076)



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BSE Limited
1st Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

25th May, 2015

Script Code: 530145

Dear Sir,

Sub.: Proceedings of the Board Meeting held on 25th May, 2015.

In connection with the subject matter and as per the Listing Agreement, please note a Meeting of the Board of Directors is conducted today and the Board discussed the following matters:

1. Approved the Audited Financial Results for the year ended on 31st March, 2015 and year to date results for the period 01-04-2014 to 31-03-2015 along with the Auditors Report and Statement of Assets and Liabilities as per the Listing Agreement.
2. Adopted the "Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information" as required under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The same shall be effective from 15th May, 2015. A copy of the said Code is also enclosed herewith.
3. The Board has also adopted the Code of Conduct to regulate, monitor and report trading by insiders" as required under Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 with effect from 15th May, 2015.

Thanking you,
Yours faithfully

FOR KISAN MOULDINGS LIMITED

Sanjeev Aggarwal

JOINT MANAGING DIRECTOR

(DIN: 00064076)

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 , Mail id :- investor.relations@kisangroup.com , Telephone No. 022-42009100/9200						
Statement of Audited Financial Results for the Quarter & Year Ended as on 31st March, 2015.						
					Rs In Lacs	
PART - 1	Particulars	Quarter Ended			Year Ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	(a) Sales/Income From Operations	12,108.18	11,692.32	18,003.42	49,670.01	59,433.29
	Less Excise Duty	1,200.28	1,112.42	1,792.22	4,804.84	5,800.06
	Net Sales/Income From Operations	10,907.89	10,579.90	16,211.21	44,865.16	53,633.24
	(b) Other Operating Income	28.87	1.08	11.54	33.32	2.14
	Total Income (a+b)	10,936.77	10,580.98	16,222.75	44,898.48	53,635.38
2	Expenses					
	a) Cost of Materials Consumed	7,164.14	7,900.06	10,304.13	33,162.97	35,361.19
	b) Purchase of Stock in Trade	317.71	167.06	475.74	906.09	1,143.86
	c) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trade	860.08	(359.97)	1,213.46	(1,424.91)	865.44
	d) Employee Benefits Expenses	736.90	748.22	634.81	2,832.69	2,588.76
	e) Depreciation & Amortisation Expenses	315.63	352.77	362.96	1,378.47	1,455.00
	f) Other Expenses					
	i) Manufacturing Expenses	677.46	713.59	809.91	2,824.36	2,938.10
	ii) Administration & Selling Expenses	575.13	472.67	598.83	1,854.83	2,018.19
	iii) Power & Fuel	430.44	462.28	446.20	1,795.38	1,872.36
	iv) Carriage Outwards	363.31	354.68	517.18	1,443.60	1,514.51
	Total Expenses	11,440.81	10,811.36	15,363.22	44,773.48	49,757.42
3	Profit From Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(504.05)	(230.38)	859.53	125.00	3,877.96
4	Other Income	65.38	14.78	34.94	155.04	139.71
5	Profit before Finance costs and Exceptional Items (3+4)	(438.67)	(215.60)	894.47	280.04	4,017.67
6	Finance Cost	1,129.95	960.26	875.01	3,951.18	3,790.59
7	Profit after Finance Cost but Before Exceptional Items (5-6)	(1,568.61)	(1,175.85)	19.47	(3,671.14)	227.08
8	Exceptionals Items - (Loss)/ Profit	(114.01)	(1.22)	69.84	(105.09)	120.73
9	Profit/(Loss) From Ordinary Activities Before Tax (7+8)	(1,682.62)	(1,177.07)	89.31	(3,776.23)	347.81
10	Tax Expenses	14.23	0.22	30.85	8.23	114.90
11	Net Profit/(Loss) from Ordinary activities After Tax (9-10)	(1,696.85)	(1,177.29)	58.46	(3,784.46)	232.91
12	Extraordinary Items Income /(Exp) (Net of Taxes)	-	-	-	-	-
13	Net Profit /(Loss) (11-12)	(1,696.85)	(1,177.29)	58.46	(3,784.46)	232.91
14	Paid-up Equity Share Capital (Face value ₹10/-)	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)				3,906.63	7,609.18
16	Earning per Equity Shares (EPS) (in ₹)					
	a) Basic & Diluted EPS before Extraordinary items	(8.35)	(5.79)	0.29	(18.62)	1.15
	b) Basic & Diluted EPS after Extraordinary items	(8.35)	(5.79)	0.29	(18.62)	1.15
PART-2						
A	PARTICULAR'S OF SHARE HOLDING					
1	Public Shareholding					
	- Number of Shares	63,72,047	63,55,296	63,83,712	63,72,047	63,83,712
	- Percentage of Shareholding	31.35%	31.29%	31.43%	31.35%	31.41%
2	Promoters and Promoter Group Shareholding					
a	Pledged/Encumbered					
	i) Number of Shares	7,15,000	7,15,000		7,15,000	
	ii) Percentage of shares (as a % of total shareholding of Promoter and promoter group)	5.12%	5.12%	0.00%	5.12%	0.00%
	iii) Percentage of shares (as a % of total share capital of company)	3.52%	3.52%	0.00%	3.52%	0.00%
b	Non-Encumbered					
	i) Number of Shares	132,38,018	132,38,018	139,41,353	132,38,018	139,41,353
	ii) Percentage of shares (as a % of total shareholding of Promoter and promoter group)	94.88%	94.88%	99.92%	94.88%	99.92%

	iii) Percentage of shares (as a % of the total share capital of company)	65.13%	65.19%	68.55%	65.13%	68.55%
B	Particular	Pending at the beginning of the Quarter	Received during the Quarter	Resolved during the Quarter	Remaining unresolved at the end of the Quarter	
	Investors' Complaints for the Quarter Ended 31.03.2015	NIL	NIL	NIL	NIL	
C	SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED	Quarter Ended			Year Ended	
	Particulars	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		AUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
	Segment Revenue					
	PVC Pipes & Fittings	10,080.54	9,695.75	13,947.08	41,597.81	48,126.83
	Moulded Furniture	856.22	885.24	2,275.67	3,300.67	5,508.55
	Total revenues	10,936.77	10,580.98	16,222.75	44,898.48	53,635.38
	Segment Results					
	Profit before Depreciation, tax, Finance Cost, Exceptionals & Extra ordinary Item					
	PVC Pipes & Fittings	-223.86	217.10	842.08	1,847.24	4,752.64
	Moulded Furniture	100.83	(79.94)	415.35	(188.73)	720.04
	Total Profit before Depreciation, Tax, Finance Cost, Exceptionals & Extra ordinary Item	(123.03)	137.17	1,257.43	1,658.51	5,472.67

Notes :-

- The above Audited Financial Results for the quarter ended March 31, 2015 were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 25th May, 2015. The above results have been audited by the Statutory Auditors.
- During the quarter ended March, 2015 the Company has capitalised Rs. 39.41 lacs foreign currency exchange fluctuation gain on External Commercial Borrowings in terms of amendments made in the Companies (Accounting Standards Rules) Act, 2006.
- In the month of the March 2015, the consortium member banks of the Company have accorded sanction to the restructuring proposal consisting of a) deferral of term liabilities for a period of Two years(2) years, b)Part conversion of working capital limit into Working Capital Term Loan c) sanction of Funded Interest Term Loan (FITL) for fifteen months w.e.f 1st January, 2015 and d)santion a fresh rupees term loan to pay back external Commercial Borrowing of 4.48 millions USD \$
- Due to aforesaid repayment of External Commercial Borrowings after the date of balance sheet, the foreign currency exchange fluctuation(Loss) is amounting to Rs. 83.32 lacs which has been charged to revenue in accordance with "AS-4" of ICAI.
- 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 Audited Financial Results of the Company for the quarter ended 31st March,2015 are available on the Companies website www. KisanGroup.com.
- The Statement of Assets & Liabilities as at 31st March, 2015 are as under:-**

Sr. No.	Particulars	As at	
		31-Mar-15	31-Mar-14
		AUDITED	AUDITED
i.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share Capital	2,032.51	2,032.51
	Reserves and Surplus	3,906.63	7,609.18
	Sub Total - Share Holder's Fund	5,939.14	9,641.68
2	Non-Current Liabilities		
	Long-Term Borrowings	10,545.31	6,129.46
	Deferred Tax Liabilities (Net)	1,166.23	1,180.72
	Long Term Provision	199.76	78.36
	Sub Total - Non Current Liabilities	11,911.31	7,388.53
3	Current liabilities		
	Short-Term Borrowings	11,963.35	14,823.17
	Trade Payables	7,046.04	8,436.39
	Other Current Liabilities	3,543.53	3,997.47
	Short-Term Provisions	1,224.89	1,322.60
	Sub Total - Current Liabilities	23,777.81	28,579.64
	Total Equity & Liabilities	41,628.26	45,609.86
ii.	ASSETS		
1	Non-Current Assets		
	Fixed Assets	12,673.24	13,693.80
	Non-Current Investments	19.36	19.36
	Long-Term Loans and Advances	1,157.75	1,058.33
	Other Non-Current Assets	70.04	
	Sub Total - Non Current Assets	13,920.39	14,871.89

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2 Current Assets		
Inventories	15,640.68	14,645.93
Trade Receivables	9,704.63	13,268.80
Cash and Cash Equivalents	1,093.58	1,589.45
Short-Term Loans and Advances	1,019.29	1,114.02
Other Current Assets	249.70	135.94
Sub Total - Current Assets	27,707.87	30,754.14
Total Assets	41,628.26	45,609.86

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

(Signature)
 Sanjeev A. Aggarwal
 Joint Managing Director

Place : Mumbai
 Date : 25th May, 2015



CODE OF PRACTICE & PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(with effect from 15th May, 2015)

PRINCIPLES OF FAIR DISCLOSURE:

In pursuant to the Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“the Regulations”), the Board of Directors of Kisan Mouldings Limited has adopted the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information to adhere each of the principles as set out in the Regulations.

The Principles of Fair Disclosure adopted by the Company are as follows:

1. The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company shall make disclosures of unpublished price sensitive information, as and when made available, in a uniform and universal manner through forums like widely circulated media and/or through stock exchanges where its equity shares are listed. Selective disclosure of unpublished price sensitive information is to be avoided.
3. The Company Secretary of the Company, unless the Senior Officer designated so, shall serve as its Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. In case any unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, The Company shall make prompt dissemination of information to make it available.
5. The Company shall give appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

6. The Company shall ensure that no unpublished price sensitive information is shared with analysts and research personnel.

7. No communications shall be made by the Company to any analysts or investor of any Unpublished Price Sensitive Information or a part thereof at any such meetings with analysts or investor conferences. All information communicated at such meetings will be only such information that is available at public domain or otherwise disclosed on the official website of the Company or transcripts or recordings disclosed on the website of the Company.

8. The Company shall handle all unpublished price sensitive information on a need-to-know basis only.
