



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

August 06, 2019

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

Scrip Code: 530145

Dear Sir/Madam,

Subject: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

In continuation of our earlier announcement of outcome of Board Meeting dated July 01, 2019 kindly find enclosed below the necessary disclosures/ information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 as Annexure – A along with Press Release as Annexure – B.

This is for your information and record.

Thanking you,
Yours truly,
FOR KISAN MOULDINGS LIMITED

.....
DHARAK MEHTA
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI MEMBERSHIP NO. : ACS40502

Encl.: as above



Annexure - A

Disclosures pursuant to Regulation 30 of the SEBI Listing Regulation read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015

Sl No.	Particulars	Remarks
a.	the amount and percentage of the turnover or revenue or income and net worth contributed by the Unit as on March 31, 2019	Sale of Assets of the company which includes Land, Building and part of Machinery, situated at Tumkur –Karnataka (“ Tumkur Assets ”). Total turnover of Rs. 38.19 Crore for the Financial Year 2018-19 from the said Tumkur Assets, which is stand 7.79% of the Total Turnover of the Company.
b.	date on which the agreement for sale and transfer will be enter	The agreement for Sale/ Transfer of the Tumkur Assets shall be in the manner as advised by the legal advisors and will be subject to requisite applicable contractual, statutory and regulatory approvals.
c.	the expected date of completion of sale	The transaction is to be concluded within 60 days from signing of the basic MOU and the time period can be extended by mutual agreement.
d.	consideration received from such sale/disposal	The proposed consideration would be approximately Rs. 2151 Lacs.
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies	Buyer of the Tumkur Assets is Apollo Pipes Limited. It is engaged in the business of manufacturing of wide variety of pipes viz. CPVC, PVC and HDPE pipes and fittings and related products. Buyer does not belong to the promoter/ promoter group/group companies.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	The said transaction does not fall under Related Party Transaction.
g.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable



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Annexure –B

Press Release

Mumbai -August 06, 2019

The Company is pleased to announce the successful sale of Part Assets of the company situated at Tumkur –Karnataka (“**Tumkur Assets**”). With reference to our earlier corporate announcement where the Board of Directors at its meeting held on July 01, 2019, the management had undertaken measures to consolidate operations into the parent plant at Mahagaon (“Mahagaon Plant”)to achieve operational efficiencies, while selling excess assets to reduce debt and interest costs.

The management has reached an agreement with M/s. Apollo Pipes Limited, for a consideration of Rs. 21.51 Crores for the Tumkur Assets including Land, Building and part of the machinery. The balance CPVC machines are being shifted to the Mahagaon plant, where additional debottlenecking exercises will take place to ensure there is no practical capacity reduction. The proceeds will be fully utilised to repay the Term Loan debt attached to this property.

Strategically, the consolidation at Mahagaon Plant ensures that the entire range of building products will now be manufactured at one location, hence leading to improved serviceability to customers. This transaction will result in saving in interest costs of Rs 260 Lacs, and operational costs of Rs 420 Lacs approximately on an annualised basis. Further operational savings may be expected once debottlenecking exercises are completed at Mahagaon plant.

As a result of this agreement, along with the ongoing process of liquidating idle assets at Nalagarh, Mahagaon (Excess Land) and Indore, the Term Loan debt of the company will reduce to approximately Rs. 35 Crore – a substantial reduction from the peak of Rs. 125 Crore in 2015. The management has further identified non-core assets of the Company that may be liquidated to reduce Term Debt even further by Rs. 10 crore to Rs. 15 crore.

Commenting on the development, Mr. Rishav Aggarwal, Whole-time Director of the Company said –
“I would like to thank our bankers and stakeholders for their support over the past few years. Despite facing a tough macro-economic environment with demonetisation, GST and a recent slowdown in GDP growth, the company has now repaid 70% of the Term Loan Debt since entering restructuring. This decision was taken with a view to optimizing our efficiency at the Mahagaon plant, with the debt reduction being an added bonus. Our financial health and service to our customers will only improve as a result of this decision.”





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About the Kisan Mouldings Limited:

Kisan Mouldings Limited ("KisaN") is a Public Limited Company incorporated on November 20, 1989 under Companies Act, 1956. The Company is in the business of manufacturing of PVC Pipes and Fittings and other plastic products. KisaN has carved a niche in the field of pipes and fittings for Water Management, Irrigation, Water Distribution and Sewage Disposal Systems. The Company's shares are listed on the BSE Limited.

Visit www.kisangroup.com to know more about the Company.

Disclaimer:

This document may contain statements which reflects Management's current views and estimates and could be construed as forward-looking statements. The future involves certain risks and uncertainties and could cause actual results to differ materially from the current views being expressed. Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures and regulatory developments.

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