

21<sup>st</sup> May, 2018

**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 21<sup>st</sup> May, 2018**

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform Exchange that the Board of Directors of the Company at their meeting held today i.e. Monday, May 21, 2018, has, *inter alia*, considered and approved the followings items of agendas:

1. Standalone Audited Financial Results for the fourth quarter and Financial Year ended March 31, 2018 and Consolidated Audited Financial Results of the Company for the Financial Year ended March 31, 2018 as recommended by Audit Committee of the Board of Directors of the Company. **(copy of Audited Financial Results are enclosed herewith as Annexure –A)**
2. Auditors' Report on Audited Financial Results – Standalone and Consolidated. **(copy of the Auditor's Report are enclosed herewith as Annexure –B)**
3. Declaration to confirm Statutory Auditor's issued Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and Financial Year ended March 31, 2018. **(copy of the Declaration is enclosed herewith as Annexure –C)**
4. The Board has amended the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders. A copy of the amended Code is available on the website of the Company [www.kisangroup.com](http://www.kisangroup.com)
5. The Board has appointed Mr. Sanjeev Aggarwal, Chairman & Managing Director as Compliance Officer of the Company w.e.f 21<sup>st</sup> May, 2018 pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015.
6. In terms of Regulation 30 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the contact details of the Key Managerial personnel ("KMP") who have been



authorized by the Board of Directors, for the purpose of determining materiality of an event or information and for making disclosures to the Stock Exchange under Regulation 30 of SEBI (LODR) Regulations, 2015 are as stated below:

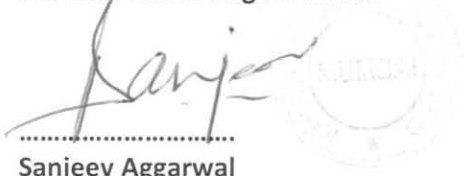
Sl. No.	Name of KMP	Designation	Contact Details
1	Mr. Sanjeev A Aggarwal	Chairman & Managing Director	Tel: +91 22 4200 9100 <a href="mailto:sanjeev.aggarwal@kisangroup.com">sanjeev.aggarwal@kisangroup.com</a>
2	Mr. Rishav S Aggarwal	Whole-time Director	Tel: +91 22 4200 9100 <a href="mailto:rishav.aggarwal@kisangroup.com">rishav.aggarwal@kisangroup.com</a>
3	Mr. Amit Sudhakar	Chief Financial Officer	Tel: +91 22 4200 9105 <a href="mailto:amit.sudhakar@kisangroup.com">amit.sudhakar@kisangroup.com</a>

Please note that the meeting of the Board of Directors concluded at 3.45 p.m.

We request you to take the above information on record.

Thanking you

For Kisan Mouldings Limited



**Sanjeev Aggarwal**  
Chairman & Managing Director

Enclosed as above

## Statement of standalone and consolidated financial results for the quarter and year ended 31st March, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Year Ended		31-Mar-17 (Refer note 6)	Quarter Ended		Year Ended		31-Mar-17 (Refer note 6)
		31-Mar-18 (Refer note 6)	31-Dec-17 Unaudited	31-Mar-17 Audited (note 6)	31-Mar-18 Audited		31-Mar-18 Unaudited	31-Dec-17 Unaudited	31-Mar-18 Audited	31-Mar-17 Audited	
1	Income										
	a) Revenue from operation	16,462.23	11,528.49	12,340.28	48,217	48,506.03	17,350.67	12,956.93	16,758.71	56,786.89	52,924.47
	b) Other income	348.03	76.74	52.87	534	183.25	348.03	76.74	61.37	534.08	191.75
	<b>Total Income (a+b)</b>	<b>16,810.26</b>	<b>11,605.23</b>	<b>12,393.14</b>	<b>48,751</b>	<b>48,689.29</b>	<b>17,698.70</b>	<b>13,033.67</b>	<b>16,820.08</b>	<b>57,320.97</b>	<b>53,116.22</b>
2	Expenses										
	a) Cost of materials consumed	8,222.51	7,899.58	6,485.56	30,503	28,609.37	8,222.51	7,899.58	6,485.56	30,503.40	28,609.37
	b) Excise duty	(0.00)	0.00	1,223.02	857	4,958.41	(0.00)	0.00	1,223.02	857.34	4,958.41
	c) Purchase of stock in trade	3,897.19	1,491.04	736.51	7,029	1,783.65	4,701.01	2,957.18	5,146.49	15,533.88	6,193.64
	d) Changes in inventories of finished goods, work-in-progress and stock in trade	(602.85)	(1,359.66)	470.95	(4,513)	(406.58)	(546.57)	(1,406.80)	470.95	(4,512.89)	(406.58)
	e) Employee benefits expenses	625.10	495.63	365.20	2,012	1,653.96	625.50	496.04	365.47	2,014.05	1,654.23
	f) Finance costs	877.65	960.72	931.61	3,587	3,805.89	877.68	960.72	931.61	3,592.56	3,805.89
	g) Depreciation and amortisation expenses	343.27	383.64	246.32	1,414	1,207.70	343.27	383.64	246.32	1,413.55	1,207.70
	h) Other expenses	2,451.07	2,087.30	2,102.15	8,227	8,387.44	2,453.97	2,090.87	2,104.30	8,239.37	8,389.59
	i) Manufacturing Expenses	969.83	829.34	822.18	3,253	3,243.73	969.83	829.34	822.18	3,252.51	3,243.73
	ii) Administration & Selling Expenses	680.33	593.62	565.67	2,166	2,036.74	683.24	597.19	567.82	2,179.10	2,038.89
	iii) Power & Fuel	419.65	404.55	343.78	1,583	1,602.24	419.65	404.55	343.78	1,582.99	1,602.24
	iv) Carriage Outwards	381.24	259.79	370.53	1,225	1,504.72	381.24	259.79	370.53	1,224.77	1,504.72
	<b>Total expenses (a to h)</b>	<b>15,813.94</b>	<b>11,958.25</b>	<b>12,561.32</b>	<b>49,117</b>	<b>49,999.83</b>	<b>16,677.36</b>	<b>13,381.23</b>	<b>16,973.73</b>	<b>57,641.27</b>	<b>54,412.24</b>
	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>996.32</b>	<b>(353.03)</b>	<b>(168.18)</b>	<b>(365)</b>	<b>(1,310.55)</b>	<b>1,021.34</b>	<b>(347.57)</b>	<b>(153.65)</b>	<b>(320.29)</b>	<b>(1,296.02)</b>
	Exceptional items - (loss) / income	-	-	-	-	-	-	-	-	-	-
3	<b>Profit / (Loss) before tax (1+2)</b>	<b>996.32</b>	<b>(353.03)</b>	<b>(168.18)</b>	<b>(365)</b>	<b>(1,310.55)</b>	<b>1,021.34</b>	<b>(347.57)</b>	<b>(153.65)</b>	<b>(320.29)</b>	<b>(1,296.02)</b>
4	Tax expense	142.24	(187.29)	(1,185.75)	(377)	(1,213.68)	156.15	(187.29)	(1,182.01)	(362.99)	(1,209.95)
5	<b>Profit / (Loss) after tax (3-4)</b>	<b>854.08</b>	<b>(165.73)</b>	<b>1,017.57</b>	<b>12</b>	<b>(96.86)</b>	<b>865.18</b>	<b>(160.27)</b>	<b>1,028.36</b>	<b>42.70</b>	<b>(86.07)</b>
6	Other comprehensive income / (loss)	2.65	10.83	1.48	5	5.97	2.65	10.83	1.48	4.58	5.97
	(i) Item that will not be reclassified to statement of profit and loss										
	(ii) Items that will not be reclassified to profit or loss - Remeasurement gain / (loss) on defined benefit plan	4.09	16.23	2.21	7	8.86	4.09	16.23	2.21	6.95	8.86
	(iii) Income tax relating to item that will not be reclassified to statement of profit or loss	(1.44)	(5.40)	(0.73)	(2)	(2.89)	(1.44)	(5.40)	(0.73)	(2.37)	(2.89)
7	<b>Total comprehensive income / (loss)</b>	<b>856.73</b>	<b>(154.91)</b>	<b>1,019.05</b>	<b>16</b>	<b>(90.89)</b>	<b>867.84</b>	<b>(149.45)</b>	<b>1,029.85</b>	<b>47.28</b>	<b>(80.10)</b>
8	Paid-up equity share capital of Rs 10 each	3,386.31	3,386.31	2,886.31	3,386	2,886.31	3,387.31	3,387.31	2,887.31	3,387.31	2,887.31
9	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				14,004	8,602.41				14,046.37	8,613.20
10	Earning per equity share (EPS) (in Rs) (Not annualised for quarters)										
	- Basic & Diluted	2.75	(0.53)	3.53	0	(0.34)	2.78	(0.52)	3.56	0.14	(0.30)

## Segment-wise revenue, results, assets and liabilities for the quarter and year ended 31st March, 2018

Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended		31-Mar-17 (Refer note 6)	Quarter Ended		Year Ended		31-Mar-17 (Refer note 6)
	31-Mar-18 Audited (Refer note 6)	31-Dec-17 Unaudited	31-Mar-17 Audited (Refer note 6)	31-Mar-18 Audited		31-Mar-18 Unaudited	31-Dec-17 Unaudited	31-Mar-18 Audited (Refer note 6)	31-Mar-17 Audited	
1. Segment Revenue										
a) PVC Pipes & Fittings	15,596.20	10,680.73	11,939.42	45,437	45,649.38	15,596.20	10,680.73	13,039.22	45,109.98	45,640.88
b) Moulded Furniture	866.03	847.76	400.85	2,780	2,856.66	866.03	847.76	556.16	2,780.06	2,856.66
c) Other: Trading business	-	-	-	-	-	888.44	1,428.44	3,163.33	8,896.84	4,426.94
Add/Less:- Inter Segment Adjustment	-	-	-	-	-	-	-	-	-	-
<b>Total Income from operations</b>	<b>16,462.23</b>	<b>11,528.49</b>	<b>12,340.28</b>	<b>48,217</b>	<b>48,506.03</b>	<b>17,350.67</b>	<b>12,956.93</b>	<b>16,758.71</b>	<b>56,786.89</b>	<b>52,924.47</b>
2. Segment Results										
(Profit before tax and finance costs from each segment)										
a) PVC Pipes & Fittings	1,768.27	637.66	725.46	2,953	2,320.06	1,768.27	637.66	211.24	2,952.75	2,320.06
b) Moulded Furniture	105.71	(29.97)	37.97	269	175.29	105.71	(29.97)	180.76	269.06	175.29
c) Other: Trading business	-	-	-	-	-	25.05	5.46	11.25	50.46	14.53
<b>Total</b>	<b>1,873.97</b>	<b>607.69</b>	<b>763.43</b>	<b>3,222</b>	<b>2,495.35</b>	<b>1,899.02</b>	<b>613.15</b>	<b>403.25</b>	<b>3,272.27</b>	<b>2,509.87</b>
Less: (i) Finance Cost	877.65	960.72	931.61	3,587	3,805.89	877.68	960.72	935.50	3,592.56	3,805.89
<b>Profit / (Loss) before taxes</b>	<b>996.32</b>	<b>(353.03)</b>	<b>(168.18)</b>	<b>(365)</b>	<b>(1,310.55)</b>	<b>1,021.34</b>	<b>(347.57)</b>	<b>(532.25)</b>	<b>(320.29)</b>	<b>(1,296.02)</b>
3. Segment Assets										
a) PVC Pipes & Fittings	31,066.73	28,261.94	23,468.19	31,067	23,468.19	31,071.68	31,071.68	24,738.34	31,071.68	23,468.19
b) Moulded Furniture	2,924.01	2,496.36	2,298.51	2,924	2,298.51	2,924.01	2,924.01	2,325.74	2,924.01	2,298.51
c) Other: Trading business	-	-	-	-	-	966.70	966.70	421.26	966.70	765.17
Add: Unallocable assets	25,485.24	21,736.21	24,529.81	25,485	24,529.81	25,484.23	25,484.23	22,608.12	25,484.23	24,518.81
<b>Total Segment Assets</b>	<b>59,475.97</b>	<b>52,494.52</b>	<b>50,296.52</b>	<b>59,476</b>	<b>50,296.52</b>	<b>60,446.62</b>	<b>60,446.62</b>	<b>50,093.46</b>	<b>60,446.62</b>	<b>51,050.68</b>
4. Segment Liabilities										
a) PVC Pipes & Fittings	15,186.48	13,809.89	10,451.12	15,186	10,451.12	15,186.48	15,186.48	12,203.77	15,186.48	10,451.12
b) Moulded Furniture	1,163.76	1,096.03	695.08	1,164	695.08	1,163.76	1,163.76	885.98	1,163.76	695.08
c) Other: Trading business	-	-	-	-	-	971.64	971.64	421.26	971.64	765.17
Add: Unallocable liabilities	43,125.73	37,588.60	39,150.31	43,126	39,150.31	43,124.73	43,124.73	36,582.45	43,124.73	39,139.31
<b>Total Segment Liabilities</b>	<b>59,475.97</b>	<b>52,494.52</b>	<b>50,296.51</b>	<b>59,476</b>	<b>50,296.51</b>	<b>60,446.62</b>	<b>60,446.62</b>	<b>50,093.45</b>	<b>60,446.62</b>	<b>51,050.68</b>

ISO 9001: 2008

**Notes :-**

- 1 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, 2018.
- 2 The Company adopted Indian Accounting Standards ('Ind AS') Effective from 1st April, 2017 (Transition date 1st April 2016). The figures for the quarter and year ended 31st March, 2017 are also in compliance with Ind AS.
- 3 Revenue from operations has been presented in accordance with Ind AS 18, Revenue. For the previous periods upto 30th June, 2017, the revenue has been shown as gross of excise duty (as applicable) and for the quarters ended 31st March, 2018 and 31st December, 2017 as net of Goods and Service Tax (GST) (as applicable). The comparable figures for Revenue from operations (net of excise duty) are as under:
 

Particulars	Quarter Ended		Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-17
Revenue from operations	16,462.23	11,528.49	11,117.26	43,547.62
- 4 There is no impact of the above on the profit before tax and profit after tax.
- 4 Reconciliation between financial results previous reported (referred to as the 'Indian GAAP') and the Ind AS for the quarter and year ended 31st March, 2017 is as under:-
 

Particulars	(Rs. in Lakhs)			
	Standalone Quarter ended 31st March, 2017	Standalone Year ended 31st March, 2017	Consolidated Quarter ended 31st March, 2017	Consolidated Year ended 31st March, 2017
Net Profit / (loss) as per Indian GAAP	1,057.26	(177)	1,068.06	(166.66)
Interest expenses accounted using effective interest rate	(2.01)	(8)	(2.01)	(7.96)
Remeasurement gain / (loss) on defined benefit plan now reclassified to other comprehensive income	(2.22)	(9)	(2.22)	(8.86)
Provision for doubtful trade receivables as per expected credit loss model	(66.30)	(199)	(66.30)	(198.91)
Revised depreciation and loss on sale of Property, Plant and Equipments (PPE) which are fair valued on transition date	12.33	245	12.33	244.96
Deferred tax on adjustment mentioned above	18.51	51	18.51	50.64
<b>Net Profit / (loss) for the period as per Ind AS</b>	<b>1,017.57</b>	<b>(98)</b>	<b>1,028.37</b>	<b>(86.79)</b>
Other Comprehensive Income (net of tax expenses)				
Remeasurement gain / (loss) on defined benefit plan now reclassified to other comprehensive income	1.48	7	1.48	6.69
<b>Total comprehensive income / (expense) under Ind AS</b>	<b>1,019.05</b>	<b>(91)</b>	<b>1,029.85</b>	<b>(80.10)</b>
- 5 Tax expenses consist of deferred tax and current tax provision.
- 6 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and year to date figures upto the third quarter of the financial year.
- 7 Figures of the previous periods have been regrouped and reclassified to conform to the classification of current period, wherever considered necessary.
- 8 The results of the Company for the quarter and year ended March 31, 2018 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))



## 9. Statement of Assets and Liabilities

Rs In Lakhs

Particular	Standalone		Standalone		Consolidated		Consolidated	
	Sub total	As At 'March 31, 2018	Sub total	As At 'March 31, 2017	Sub total	As At 'March 31, 2018	Sub total	As At 'March 31, 2017
<b>A. ASSETS</b>								
<b>1 Non-current assets:</b>								
(a) Property, plant and equipment		17,045.37		17,243.5		17,045.37		17,243.49
(b) Capital work-in-progress		30.48		4.92		30.48		4.92
(c) Intangible assets		4.83		7.22		4.83		7.22
(d) Investment in subsidiary		1.00		1.00		-		-
(e) Financial assets								
(i) Other investments	6.56		6.56		6.56		6.56	
(ii) Deposits	218.81		214.55		218.81		214.55	
		225.38		221.11		225.38		221.11
(f) Income tax assets		257.98		214.59		257.98		214.59
(g) Deferred tax assets		1,701.60		1,327.06		1,701.60		1,327.06
(h) Other non-current assets		527.25		132.78		527.25		132.78
<b>Sub-total - Non-current assets</b>		<b>19,793.89</b>		<b>19,152.17</b>		<b>19,792.89</b>		<b>19,151.17</b>
<b>2 Current assets</b>								
(a) Inventories		19,672.54		14,702.87		19,672.54		14,702.87
(b) Financial assets								
(i) Trade receivables	15,278.32		11,799.79		16,246		12,551.18	
(ii) Cash & cash equivalents	362.44		198.32		367		212.10	
(iii) Other bank balance	1,094.57		1,003.83		1,095		1,003.83	
(iv) Deposits	474.89		210.40		475		210.40	
(v) Loans	154.49		193.46		154		193.46	
(vi) Other financial assets	443.32	17,808.03	550.33	13,956.13	444	18,779.67	540.33	14,711.30
(c) Other current assets		1,373.28		1,455.38		1,373.28		1,455.38
(d) Assets classified as head for sale		828.23		1,029.96		828.23		1,029.96
<b>Sub-total - Current assets</b>		<b>39,682.09</b>		<b>31,144.35</b>		<b>40,653.73</b>		<b>31,899.52</b>
<b>TOTAL ASSETS</b>		<b>59,475.97</b>		<b>50,296.52</b>		<b>60,446.62</b>		<b>51,050.68</b>
<b>B. EQUITY AND LAIBILITIES</b>								
<b>1 EQUITY</b>								
(a) Equity share capital		3,386.31		2,886.31		3,386.31		2,886.31
(b) Other equity		14,004.45		8,602.41		14,046.37		8,613.20
<b>Sub-total - Equity</b>		<b>17,390.76</b>		<b>11,488.71</b>		<b>17,432.67</b>	-	<b>11,499.51</b>
<b>2 LAIBILITIES</b>								
<b>Non - current liabilities</b>								
(a) Financial liabilities								
(i) Borrowings	8,302.57		9,516.14		8,302		9,517.14	
(ii) Deposits	311.59	8,614.16	371.92	9,888.07	312	8,613.51	371.92	9,889.07
(b) Provisions		183.45		183.45		183.45		183.45
<b>Sub-total - Non-current liabilities</b>		<b>8,797.61</b>		<b>10,071.52</b>		<b>8,796.97</b>		<b>10,072.52</b>
<b>Current liabilities</b>								
(a) Financial liabilities								
(i) Borrowings	11,503.01		11,467.93		11,503		11,468	
(ii) Trade payables	15,222.41		9,721.36		16,137		10,460	
(iii) Other financial liabilities	3,715.12	30,440.54	4,115.84	25,305.12	3,715	31,355	4,116	26,044
(b) Other current liabilities		1,799.61		2,093.56		1,801.60		2,093.56
(c) Provisions		1,047.46		1,337.60		1,047.46		1,337.60
(d) Current tax liabilities		-		-		12.47		3.31
<b>Sub-total - Current liabilities</b>		<b>33,287.60</b>		<b>28,736.28</b>		<b>34,216.98</b>		<b>29,478.65</b>
<b>TOTAL EQUITY AND LAIBILITIES</b>		<b>59,475.97</b>		<b>50,296.51</b>		<b>60,446.62</b>		<b>51,050.68</b>

Place : Mumbai  
Date : May 21, 2018

For Kisan Mouldings Ltd,

Sanjeev Aggarwal  
Chairman & Managing Director  
DIN : 00064076

ISO 9001 : 2008

# **A D V & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

Annexure - B  
801, Empress Nucleus,  
Gaothan Road,  
Opp. Little Flower School,  
Andheri (East), Mumbai - 400 069.  
Tel. : 9325078807 / 9029059911  
Email : advassociates@gmail.com

### **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"), for the quarter and year ended March 31<sup>st</sup>, 2018 ("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:

- (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 profit, Total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

The Statement includes the results for the Quarter ended March 31, 2018 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 **A D V and Associates**

Chartered Accountants

Firm Reg. No. 128045W

*Ankit*

**Ankit Rathi**

**Partner**

Membership No. 162441



Mumbai

May 21, 2018

# **A D V & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

801, Empress Nucleus,  
Gaothan Road,  
Opp. Little Flower School,  
Andheri (East), Mumbai - 400 069.  
Tel. : 9325078807 / 9029059911  
Email : advassociates@gmail.com

### **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>, 2018 ("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:

- (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 profit, Total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

The Statement includes the results for the Quarter ended March 31, 2018 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 **A D V and Associates**

Chartered Accountants

Firm Reg. No. 128045W

*Ankit*

**Ankit Rathi**  
**Partner**

Membership No. 162441



Mumbai

May 21, 2018

Annexure - C

21<sup>st</sup> May, 2018

**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, Amit Sudhakar, Chief Financial Officer of Kisan Mouldings Limited (CIN: L17120MH1989PLC054305) having it's Registered Office at 26-'A', 3<sup>rd</sup> Floor, K- Wing, "Tex Centre" Chandivali, 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, 2018.

Kindly take the same on record and oblige.

Thanking you

**FOR KISAN MOULDING LIMITED**



**Amit Sudhakar**  
Chief Financial Officer

**BSE Limited,**  
Corporate Relationship Department  
1<sup>st</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai - 400 001

27<sup>th</sup> June, 2018

**Scrip Code: 530145**

Dear Sir/Madam,

**Sub.: Update – Audited Financial Results for the year ended March 31, 2018**

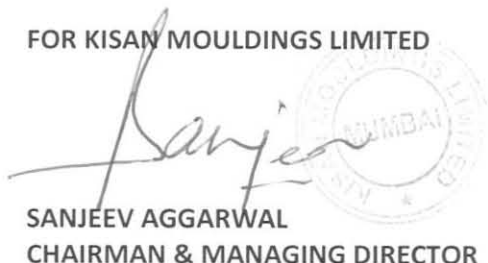
With reference to your email communications, we are enclosing herewith the following disclosures required under Regulation 33 read with circular no. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016 in respect of the Audited Financial Results for the year ended March 31, 2018 already submitted by us on May 21, 2018.

1. Standalone Reconciliation of Equity for the previous year ended March 31, 2017.
2. Consolidated Reconciliation of Equity for the previous year ended March 31, 2017.
3. Consolidated Statement of Assets & Liabilities for the Financial Year ended March 31, 2018.

Inconvenience caused to you in this regard is regretted.

Thanking you,  
Yours truly,

**FOR KISAN MOULDINGS LIMITED**



**SANJEEV AGGARWAL**  
**CHAIRMAN & MANAGING DIRECTOR**

Encl.: As above

## Reconciliation of equity as reported under previous GAAP and Ind AS

Particulars	Standalone	Consolidated
	31-Mar-17	31-Mar-17
Equity as per previous GAAP	7,189.65	7,200.45
<b>Ind AS adjustments as on 1 Apr 2016:</b>		
Fair valuation of certain PPE	5,919.68	5,919.68
Non current assets held for sale	(266.46)	(266.46)
Transaction cost on borrowings	33.90	33.90
Provision for doubtful debts	(2,188.61)	(2,188.61)
Deferred tax on Ind AS adjustments	718.99	718.99
<b>Sub total</b>	<b>4,217.50</b>	<b>4,217.50</b>
<b>Ind AS adjustments as on 31 Mar 2017:</b>		
Fair valuation of certain PPE	239.95	239.95
Transaction cost on borrowings	(7.96)	(7.96)
Provision for doubtful debts	(198.91)	(198.91)
Deferred tax on Ind AS adjustments	48.48	48.48
<b>Sub total</b>	<b>81.56</b>	<b>81.56</b>
<b>Total adjustment to equity</b>	<b>4,299.06</b>	<b>4,299.06</b>
<b>Equity as per Ind AS</b>	<b>11,488.72</b>	<b>11,499.51</b>



## 9. Statement of Assets and Liabilities

Rs In Lakhs

Particular	Standalone		Standalone		Consolidated		Consolidated	
	Sub total	As At 'March 31, 2018	Sub total	As At 'March 31, 2017	Sub total	As At 'March 31, 2018	Sub total	As At 'March 31, 2017
<b>A. ASSETS</b>								
<b>1 Non-current assets:</b>								
(a) Property, plant and equipment		17,045.37		17,243.49		17,045.37		17,243.49
(b) Capital work-in-progress		30.48		4.92		30.48		4.92
(c) Intangible assets		4.83		7.22		4.83		7.22
(d) Investment in subsidiary		1.00		1.00		-		-
(e) Financial assets								
(i) Other investments	6.56		6.56		6.56		6.56	
(ii) Deposits	218.81	225.37	214.55	221.11	218.81	225.38	214.55	221.11
(f) Income tax assets		257.98		214.59		257.98		214.59
(g) Deferred tax assets		1,701.60		1,327.06		1,701.60		1,327.06
(h) Other non-current assets		527.25		132.78		527.25		132.78
<b>Sub-total - Non-current assets</b>		<b>19,793.88</b>		<b>19,152.17</b>		<b>19,792.89</b>		<b>19,151.17</b>
<b>2 Current assets</b>								
(a) Inventories		19,672.54		14,702.87		19,672.54		14,702.87
(b) Financial assets								
(i) Trade receivables	15,278.32		11,799.79		16,245.51		12,551.18	
(ii) Cash & cash equivalents	362.44		198.32		366.65		212.10	
(iii) Other bank balance	1,094.57		1,003.83		1,094.57		1,003.83	
(iv) Deposits	474.89		210.40		474.89		210.40	
(v) Loans	154.49		193.46		154.49		193.46	
(vi) Other financial assets	443.32	17,808.03	550.33	13,956.13	443.57	18,779.67	540.33	14,711.30
(c) Other current assets		1,373.28		1,455.38		1,373.28		1,455.38
(d) Assets classified as head for sale		828.23		1,029.96		828.23		1,029.96
<b>Sub-total - Current assets</b>		<b>39,682.09</b>		<b>31,144.35</b>		<b>40,653.73</b>		<b>31,899.52</b>
<b>TOTAL ASSETS</b>		<b>59,475.97</b>		<b>50,296.52</b>		<b>60,446.62</b>		<b>51,050.68</b>
<b>B. EQUITY AND LAIBILITIES</b>								
<b>1 EQUITY</b>								
(a) Equity share capital		3,386.31		2,886.31		3,386.31		2,886.31
(b) Other equity		14,004.45		8,602.41		14,046.37		8,613.20
<b>Sub-total - Equity</b>		<b>17,390.76</b>		<b>11,488.72</b>		<b>17,432.67</b>		<b>11,499.51</b>
<b>2 LAIBILITIES</b>								
<b>Non - current liabilities</b>								
(a) Financial liabilities								
(i) Borrowings	8,302.57		9,516.14		8,301.93		9,517.14	
(ii) Deposits	311.59	8,614.16	371.92	9,888.07	311.59	8,613.51	371.92	9,889.07
(b) Provisions		183.45		140.25		183.45		140.25
<b>Sub-total - Non-current liabilities</b>		<b>8,797.61</b>		<b>10,028.31</b>		<b>8,796.97</b>		<b>10,029.31</b>
<b>Current liabilities</b>								
(a) Financial liabilities								
(i) Borrowings	11,503.0		11,467.93		11,503.01		11,467.93	
(ii) Trade payables	15,222.4		9,721.36		16,137.32		10,460.42	
(iii) Other financial liabilities	3,715.1	30,440.54	4,115.84	25,305.12	3,715.12	31,355.45	4,115.84	26,044.19
(b) Other current liabilities		1,799.61		2,093.56		1,801.60		2,093.56
(c) Provisions		1,047.46		1,380.81		1,047.46		1,380.81
(d) Current tax liabilities		-		-		12.47		3.31
<b>Sub-total - Current liabilities</b>		<b>33,287.60</b>		<b>28,779.49</b>		<b>34,216.98</b>		<b>29,521.86</b>
<b>TOTAL EQUITY AND LAIBILITIES</b>		<b>59,475.97</b>		<b>50,296.52</b>		<b>60,446.62</b>		<b>51,050.68</b>

For Kisan Mouldings Ltd,

Sanjeev Aggarwal  
Chairman & Managing Director  
DIN : 00064076

Place : Mumbai  
Date : May 21, 2018

ISO 9001 : 2008

