

November 14, 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 November 14, 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. Wednesday, November 14, 2018, has, *inter alia*, considered and approved the following items:

1. Un-audited Financial Results (Standalone and Consolidated) of the Company for the Second quarter and Half year ended on September 30, 2018 along with Statement of Assets and Liabilities for the period ended September 30, 2018. ***(copy of the Un-audited Financial Results (Standalone and Consolidated) and Statement of Assets & Liabilities are enclosed herewith as Annexure –A)***
2. Limited Review Reports on Un-audited Financial Results (Standalone and Consolidated) of the Company for the Second quarter and Half year ended on September 30, 2018 issued by the Statutory Auditors of the Company. ***(copy of the Limited Review Reports are enclosed herewith as Annexure –B)***
3. Appointment of Mrs. Urvashi Dharadhar as Additional Director under the category of Non-Executive Director (Woman Independent Director) on the Board of the Company with effect from November 14, 2018. ***(Disclosure pursuant to SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as Annexure –C)***

Further, we would like to state that as per the requirement of the Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment Of Directors By Listed Companies, the Board of Directors and its Nomination and Remuneration Committee while considering the appointment of Mrs. Urvashi Dharadhar as Non- Executive Director (Independent Director), has verified and confirmed from her that she is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.



Accordingly, we hereby affirm that the Director being appointed is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

4. Re-constitution of the Audit Committee by inducting name of Mrs. Urvashi Dharadhar, Non-Executive Director (Independent Director), as new member of Audit Committee. Post re-constitution the composition of the Audit Committee is as follows:

Sl No.	Name	Position	Category
1	Mr. H. S. Upendra Kamath	Chairman	Independent Director
2	Mr. Praveen Kumar Tripathi	Member	Independent Director
3	Mr. Sunil Goyal	Member	Non- Executive (Non- Independent Director)
4	Mrs. Urvashi Dharadhar	Member	Independent Director

The scope, functions and powers of the Audit Committee shall remain the same.

The meeting of the Board of Directors commenced at 2:00 P.M. and concluded at 6:50 P.M.

We request you to take the above information on record.

Thanking you

For Kisan Mouldings Limited



Dharak Mehta

Dharak Mehta
Company Secretary & Compliance Officer
Membership No. ACS 40502

Enclosed as above

Statement of standalone and consolidated financial results for the quarter and half year ended 30th Sept, 2018.

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income												
	a) Revenue from operation	13,681.48	12,081.60	10,767.45	25,763.08	20,226.63	48,217.35	16,240.21	13,663.89	13,684.46	29,909.42	26,560.27	56,786.89
	b) Other income	18.59	27.42	7.97	46.02	109.31	534.08	18.59	27.42	7.97	46.02	109.31	534.08
	Total Income (a+b)	13,700.08	12,109.02	10,775.42	25,809.10	20,335.94	48,751.43	16,258.81	13,691.31	13,692.43	29,955.44	26,669.58	57,320.97
2	Expenses												
	a) Cost of materials consumed	7,906.70	8,381.94	6,658.57	16,288.64	14,381.31	30,503.40	7,906.70	8,381.94	6,658.57	16,288.64	14,381.31	30,503.40
	b) Excise duty	-	-	(0)	-	857.34	857.34	-	-	(0.00)	-	857.34	857.34
	c) Purchase of stock in trade	1,682.48	998.78	1,187.03	2,681.26	1,641.02	7,029.26	4,150.99	2,580.68	4,092.49	6,736.98	7,956.66	15,533.88
	d) Changes in inventories of finished goods, work-in-progress and stock in trade	384.18	(981.38)	(119.26)	(597.20)	(2,550.39)	(4,512.89)	421.27	(1,027.47)	(122.30)	(606.20)	(2,559.52)	(4,512.89)
	e) Employee benefits expenses	495.71	574.58	483.72	1,070.29	891.70	2,012.43	496.12	574.99	484.13	1,071.10	892.51	2,014.05
	f) Finance costs	864.06	802.69	930.10	1,666.76	1,748.76	3,587.13	864.06	802.71	935.50	1,666.77	1,754.16	3,592.56
	g) Depreciation and amortisation Expense	349.09	342.81	346.86	691.90	686.64	1,413.55	349.09	342.81	346.86	691.90	686.64	1,413.55
	h) Other expenses	2,254.60	2,249.97	1,826.50	4,504.57	3,688.17	8,226.53	2,267.99	2,252.94	1,829.42	4,520.93	3,694.54	8,239.37
	i) Manufacturing Expenses	857.80	907.98	726.28	1,765.78	1,453.34	3,252.51	857.80	907.98	726.28	1,765.78	1,453.34	3,252.51
	ii) Administration & Selling Expenses	622.80	550.94	475.26	1,173.74	892.31	2,166.26	626.55	553.46	478.18	1,180.01	898.68	2,179.09
	iii) Power & Fuel	452.61	458.60	353.77	911.21	758.79	1,582.99	452.61	458.60	353.77	911.21	758.79	1,582.99
	iv) Carriage Outwards	321.39	332.45	271.19	653.84	583.73	1,224.77	331.02	332.90	271.19	663.93	583.73	1,224.77
	Total expenses (a to h)	13,936.82	12,369.41	11,313.52	26,306.23	21,344.56	49,116.75	16,456.21	13,908.59	14,224.68	30,370.12	27,663.65	57,641.27
3	Profit / (Loss) before tax (1+2)	(236.74)	(260.39)	(538.10)	(497.13)	(1,008.62)	(365.33)	(197.40)	(217.28)	(532.25)	(414.68)	(994.07)	(320.29)
4	Tax expenses	(448.78)	(62.74)	(331.09)	(511.52)	(331.86)	(376.91)	(435.63)	(49.83)	(331.09)	(485.46)	(331.86)	(362.99)
5	Profit / (Loss) after tax (3-4)	212.03	(197.65)	(207.01)	14.39	(676.76)	11.58	238.23	(167.46)	(201.16)	70.77	(662.21)	42.70
6	Other comprehensive income / (loss)												
	(i) Item that will not be reclassified to statement of profit and loss [net of taxes]	9.37	5.03	(9.05)	14.40	(8.90)	4.58	9.37	5.03	(9.05)	14.40	(8.90)	4.58
	(ii) Items that will not be reclassified to profit or loss - Remeasurement gain / (loss) on defined benefit plan	13.42	7.63	(13.53)	21.05	(13.37)	6.95	13.42	7.63	(13.53)	21.05	(13.37)	6.95
	(iii) Income tax relating to item that will not be reclassified to statement of profit or loss	(4.05)	(2.60)	4.47	(6.65)	4.47	(2.37)	(4.05)	(2.60)	4.47	(6.65)	4.47	(2.37)
7	Total comprehensive income / (loss)	221.40	(192.61)	(216.06)	28.79	(685.66)	16.17	247.60	(162.42)	(210.21)	85.17	(671.11)	47.28
8	Paid-up equity share capital of Rs 10 each	3,386.31	3,386.31	2,886.31	3,386.31	2,886.31	3,386.31	3,386.31	3,386.31	2,886.31	3,386.31	2,886.31	3,386.31
9	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					14,033.23	14,004.45					14,131.53	14,046.36
10	Earning per equity share (EPS) (In Rs) (Not annualised for quarters)												
	- Basic & Diluted	0.68	(0.64)	(0.72)	0.05	(2.34)	0.04	0.77	(0.54)	(0.70)	0.23	(2.29)	0.14

Notes :-

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2018.
- 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.
- 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, 2018 and year ended march 31, 2018 are also available on the Company's Website (www.kisangroup.com) and on the website of BSE (www.bseindia.com).

Place : Mumbai,
Date : November 14, 2018.

For Kisan Mouldings Ltd,
Sanjeev Aggarwal
Chairman & Managing Director
DIN : 00064076



6 The Statement of the Assets and Liabilities for the Sept 30, 2018 are as under

Particulars	Stand alone		Consolidated	
	As at Sept 30, 2018	As at March 31, 2018	As at Sept 30, 2018	As at March 31, 2018
	Rs In Lakhs			
ASSETS				
Non - current assets				
Property, plant and equipment	16,764.30	17,045.36	16,764.30	17,045.36
Capital work-in-progress	51.86	30.48	51.86	30.48
Intangible assets	4.83	4.84	4.83	4.84
Investment in subsidiary	1.00	1.00	1.00	1.00
Financial assets				
Investments	6.56	6.56	5.56	5.56
Other financial assets	215.95	218.81	215.95	218.81
Non-current tax assets (net)	295.45	257.98	295.45	257.98
Deferred tax assets (net)	2,206.47	1,701.60	2,206.47	1,701.60
Other non-current assets	193.59	243.01	193.59	243.01
Total	19,740.01	19,509.64	19,739.01	19,508.64
Current assets				
Inventories	19,113.50	19,672.54	19,122.51	19,672.54
Financial assets				
Trade receivables	14,191.09	15,278.33	16,821.78	16,232.33
Cash and cash equivalents	219.71	362.44	222.58	363.29
Bank balances other than cash and cash equivalents mentioned above	1,067.41	1,094.57	1,068.30	1,097.93
Loans	250.41	215.58	250.41	215.84
Other financial assets	805.49	812.53	805.74	812.53
Other current assets	1,722.27	1,657.53	1,722.27	1,645.06
Assets classified as held for sale	828.23	828.23	828.23	828.23
Total	38,198.11	39,921.75	40,841.81	40,867.75
TOTAL	57,938.12	59,431.39	60,580.82	60,376.39
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	3,386.31	3,386.31	3,386.31	3,386.31
Other equity	14,033.23	14,004.45	14,131.53	14,046.36
Total Equity	17,419.54	17,390.76	17,517.84	17,432.67
LIABILITIES				
Non - current liabilities				
Financial liabilities				
Borrowings	7,283.62	7,747.74	7,283.62	7,747.74
Other financial liabilities	349.20	311.59	349.20	311.59
Provisions	190.54	183.45	190.54	182.81
Total	7,823.36	8,242.78	7,823.36	8,242.14
Current liabilities				
Financial liabilities				
Borrowings	11,420.17	11,503.01	11,420.17	11,503.01
Trade payables	12,778.78	15,567.82	15,279.55	16,469.55
Other financial liabilities	4,411.35	3,879.95	4,415.46	3,881.95
Other current liabilities	2,986.64	1,799.61	2,987.64	1,799.61
Provisions	1,098.28	1,047.46	1,136.81	1,047.46
Total	32,695.22	33,797.85	35,239.62	34,701.58
TOTAL	57,938.12	59,431.39	60,580.82	60,376.39

Annexure - B



ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

Limited Review Report on quarterly and year to date unaudited standalone financial results of KISAN MOULDINGS LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To the Board of Directors of **KISAN MOULDINGS LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **KISAN MOULDINGS LIMITED** ("the Company") for the quarter ended 30 September 2018 and year to date results for the period 1 April 2018 to 30 September 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards i.e. IND AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A D V & ASSOCIATES

Chartered Accountants

Firm Registration No.: 128045W

Prakash Mandhaniya

Prakash Mandhaniya

Partner

Membership No.: 421679

Place: Mumbai

Date: November 14, 2018





ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

Limited Review Report on quarterly and year to date unaudited consolidated financial results of KISAN MOULDINGS LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To the Board of Directors of **KISAN MOULDINGS LIMITED**

We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **KISAN MOULDINGS LIMITED** ("the Holding Company") and its subsidiary (together referred to as "the Group") for the quarter ended 30 September 2018 and year to date results for the period 1 April 2018 to 30 September 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides 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 that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards i.e. IND AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A D V & ASSOCIATES

Chartered Accountants

Firm Registration No.: 128045W

Prakash Mandhaniya

Prakash Mandhaniya

Partner

Membership No.: 421679



Place: Mumbai

Date: November 14, 2018

Annexure - C

Information as required under regulation 30 read with circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given below:

Reason for change	Appointment
Date of appointment & term of appointment	<p>Mrs. Urvashi Dharadhar is appointed for the first tenure of 5 years with effect from November 14, 2018, subject to the approval of shareholders in the ensuing 30th Annual General Meeting.</p> <p>And if her appointment is confirmed by the Members, she shall hold office for a period of Five years i.e. from November 14, 2018 to November 13, 2023.</p>
Brief profile	<p>Mrs. Urvashi Dharadhar born in 1955 and holds M. Com from the University of Mumbai. She also possesses qualification of CAIIB and holding Associate Membership of Institute of Company Secretaries of India.</p> <p>She brings with her an experience of more than 30 years in diverse fields including Banking sector. She has worked with Saraswat Cooperative Bank Ltd. in managerial post for more than three and half decades.</p> <p>Mrs. Dharadhar also plays active role in the Social activities. She is a member of various important committees of Maharashtra Chamber of Commerce, Industry and Agriculture (MACCIA).</p>
Disclosure of relationships between directors	<p>Mrs. Urvashi Dharadhar is not related to any of the Directors, Key Managerial Personnel, Promoters and Promoter group of the Company</p>

