



KUNSTSTOFFE INDUSTRIES LIMITED

CIN. L65910MH 1985PLC037998

Mfrs. of : Spiral HDPE/PP Pipes, Tanks & Chemical Vessels

Regd. Office : Kiran Building 128, Bhaudaji Road, Matunga (E), Mumbai - 400 019.

Tel : 022-2408 2689 / 90 ♦ www.kunststoffeindia.com ★ Email : kunststoffe@kunststoffeindia.com

Date: 27th May, 2021

To,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Reference: Scrip code - 523594 - Kunststoffe Industries Limited

Sub: Submission of Standalone Audited Financial Results for the 4th Quarter and year ended 31st March, 2021.

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on Thursday, 27th May, 2021 has considered and approved the Standalone Audited Financial Results for the 4th quarter and year ended 31st March, 2021.

Please find enclosed herewith a copy of Standalone Audited Financial Results for the 4th quarter and year ended 31st March, 2021 along with declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Auditor's Report from the Statutory Auditor regarding this statement is also enclosed herewith.

The Board Meeting Commenced at 11.00 a.m. and Concluded at **6.40p.m.**

Kindly take the above documents on your record.

Thanking you,

Yours faithfully,

For Kunststoffe Industries Limited

Soniya P. Sheth
Soniya P. Sheth
Managing Director
DIN: 02658794



Encl: as above

KUNSTSTOFFE INDUSTRIES LIMITED

Kiran Building, 128, Bhaudaji Road, Matunga (East), Mumbai - 400 019.

CIN NO.: L65910MH1985PLC037998

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

PARTICULARS (Refer Notes below)	Rs. In Lakhs				
	Quarter Ended			Year Ended	
	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1 Income from Operations					
a) Net Sales/Income from Operations	293.43	297.37	220.86	965.66	944.30
b) Other operating income	-	-	-	-	-
Total income from operations (net)	293.43	297.37	220.86	965.66	944.30
2. Other Income	11.43	4.43	6.41	26.38	22.70
3. Total Income	304.86	301.80	227.27	992.04	967.00
4. Expenses					
a) Cost of material consumed	215.20	197.37	126.57	633.06	576.81
b) Purchases of stock-in-trade					
c) Changes in inventories of finished goods and work-in-process and stock-in-trade	(1.48)	2.43	11.34	4.02	11.16
d) Employee benefits expenses	33.37	35.25	39.66	127.54	115.56
e) Depreciation and amortisation expense	(16.34)	6.83	3.94	3.50	24.63
f) Finance Cost	-	-	-	-	-
g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	34.47	44.93	25.92	124.42	172.89
TOTAL EXPENSES	265.22	286.81	207.43	892.53	901.04
5. Profit / (loss) from operations before exceptional and extra ordinary items and tax	39.64	14.99	19.84	99.51	65.96
6. Exceptional items	-	-	-	-	-
7. Profit / (loss) from operations before extra ordinary items and tax	39.64	14.99	19.84	99.51	65.96
8. extra ordinary item	-	-	-	-	-
9. Profit / (loss) from ordinary activities before tax	39.64	14.99	19.84	99.51	65.96
10. Tax expense					
Current tax	5.60	3.90	20.00	20.00	20.00
Deferred tax (credit) /charge	(5.97)	-	-	(5.97)	-
	(0.37)	3.90	20.00	14.03	20.00
11. Net Profit/(loss) from continuing activities after tax	40.01	11.09	(0.16)	85.48	45.96
12. Profit /(loss) from discounting operations before tax					
13. Tax expenses of discounting operations					
14. Net Profit /(loss) from discounting operations after tax					



15. Net Profit / (Loss) for the period	40.01	11.09	(0.16)	85.48	45.96
16. Share of profit / (loss) of associates*					
17. Minority interest *	-	-	-		
18. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	40.01	11.09	(0.16)	85.48	45.96
19. Other Comprehensive Income					
(A) (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
20. Total Comprehensive Income for the period (18 + 19) (Comprising profit (loss) and other comprehensive income for the period)	40.01	11.09	(0.16)	85.48	45.96
21. Paid-up equity share capital Equit Shares of Rs. 10/- each fully paid (Face Value of the Share shall be indicated)	689.00	689.00	689.00	689.00	689.00
22. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(66.62)	(152.09)
23.i) Earnings per share (before extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):					
(a) Basic	0.58	0.16	(0.00)	1.24	0.67
(b) Diluted	0.58	0.16	(0.00)	1.24	0.67
23.ii) Earnings per share (after extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):					
(a) Basic	0.58	0.16	(0.00)	1.24	0.67
(b) Diluted	0.58	0.16	(0.00)	1.24	0.67



KUNSTSTOFFE INDUSTRIES LIMITED

Kiran Building, 128, Bhau Daji Road, Matunga (East), Mumbai-400019.

CIN NO.: L65910MH1985PLC037998

Notes:

1. The above Standalone audited financial result was reviewed by the audit committee and approved at the Board Meeting held on 27.05.2021.
2. The above results are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs.
3. The Company is operating in single segment i.e. "Polymer Processing" hence; segment wise reporting as defined by Ind AS 108- "Operating Segments", is not applicable.
4. The working result for the year would have been better but for closure of factory for some days due to Corona – COVID – 19 pandemic.
5. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
6. Information in Investor complaints pursuant to regulation 13 of the Listing Regulations for the quarter ended and year ended 31st March, 2021:
Beginning 00; Received 00; Disposed off 00; and Pending 00.

For and on behalf of the Board of Directors
Kunststoffe Industries Limited

Soniya P. Sheth

Managing Director
DIN: 02658794



Place: Mumbai
Date: 27.05.2021

KUNSTSTOFFE INDUSTRIES LIMITED

Kiran Building, 128, Bhaudaji Road, Matunga (East), Mumbai - 400 019.

CIN NO.: L65910MH1985PLC037998

STATEMENT OF ASSETS AND LIABILITIES AS ON 31-03-2021

STANDALONE

(Rs. In Lacs)

Statement Of Assets & Liabilities		Year Ended 31 March, 2021 (Audited)	Year Ended 31 March, 2020 (Audited)
1	Non-current assets		
	Property, plant and equipment	555.721	520.616
	Capital work-in-progress	0.000	0.000
	Investment property	0.000	0.000
	Goodwill	0.000	0.000
	Other intangible assets	0.000	0.000
	Intangible assets under development	0.000	0.000
	Biological assets other than bearer plants	0.000	0.000
	Investments accounted for using equity method	0.000	0.000
	Non-current financial assets	555.721	520.616
	Non-current investments	0.000	0.000
	Trade receivables, non-current	0.000	0.000
	Advances	0.000	0.000
	Other non-current financial assets	0.000	0.000
		0.000	
	Total non-current financial assets	555.721	520.616
	Deferred tax assets (net)	5.968	0.000
	Other non-current assets	0.000	0.000
	Total non-current assets	561.690	0.000
2	Current assets		
	Inventories	196.581	119.736
	Current financial asset		
	Current investments	0.000	0.000
	Trade receivables, current	120.499	110.399
	Cash and cash equivalents	0.960	2.934
	Bank balance other than cash and cash equivalents	354.650	238.492
	Advances	8.514	65.182
	Other current financial assets	57.546	26.154
	Total current financial assets	738.749	443.160
	Current tax assets (net)	0.000	0.000
	Other current assets	12.200	0.000
	Total current assets	750.949	562.896
3	Non-current assets classified as held for sale	0.000	0.000
4	Regulatory deferral account debit balances and related deferred tax Assets	0.000	0.000
	Total assets	1312.639	1083.512



	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	689.000	689.000
	Other equity	209.260	123.777
	Total equity attributable to owners of parent	898.260	812.777
	Non controlling interest	0.000	0.000
	Total equity	898.260	812.777
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	0.000	0.000
	Trade payables, non-current	0.000	0.000
	Other non-current financial liabilities	0.000	0.000
	Total non-current financial liabilities	0.000	0.000
	Provisions, non-current	0.000	0.000
	Deferred tax liabilities (net)	0.000	0.000
	Deferred government grants, Non-current	0.000	0.000
	Other non-current liabilities	0.000	0.000
	Total non-current liabilities	0.000	0.000
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	0.000	0.000
	Trade payables, current	373.372	225.915
	Other current financial liabilities	1.000	19.318
	Total current financial liabilities	374.372	245.233
	Other current liabilities	0.000	0.000
	Provisions, current	40.007	25.502
	Current tax liabilities (Net)	0.000	0.000
	Deferred government grants, Current	0.000	0.000
	Total current liabilities	414.379	270.735
	Total Equity And Liabilities	1312.639	1083.512



KUNSTSTOFFE INDUSTRIES LIMITED**Cash Flow Statement for the year ended 31st March, 2021**

Particulars	31.03.2021	31.03.2020
	(Rs. In Lacs)	(Rs. In Lacs)
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items	85.48	45.95
Adjustments for:		
Depreciation and amortisation	3.49	24.64
Rental Income From Properties	(12.00)	(12.00)
Provision for Income Tax (Net of Deferred Tax Asset)	14.03	20.00
Interest Income	(11.88)	(0.91)
Operating profit / (loss) before working capital changes	79.13	77.68
Changes in working capital:		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(76.85)	14.19
Trade receivables	(10.10)	13.31
Other current assets	(37.36)	(12.96)
	(45.18)	92.22
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	147.46	42.40
Other current liabilities	(18.33)	(40.49)
Other current tax liabilities	-	-
Short-term Provisions	14.51	14.04
Cash Generated form Operations	98.47	108.17
Interest Paid	-	-
Cash Before Extraordinary Items	98.47	108.17
Cash flow from extraordinary items	-	-
Cash generated from operations	98.47	108.17
Net income tax (paid) / refunds	(14.03)	(20.00)
Net cash flow from / (used in) operating activities (A)	84.43	88.17
B. Cash flow from investing activities		
Purchase/Sale of Fixed Assets	(38.60)	(28.45)
Loans realised	-	-
Advances Given/ Realised	56.67	(14.22)
Interest received	-	-
- Others	11.88	0.91
<i>Other non-operating income comprises:</i>	-	-
Rental income	12.00	12.00
Other current Financial Assets	(12.20)	-
Net cash flow from / (used in) investing activities (B)	29.75	(29.76)
C. Cash flow from financing activities		
Share application money received / (refunded)	-	-
Net Gain/Loss on foreign exchange transactions	-	-
Proceeds from borrowing -Current	-	-
Dividend Paid	-	-
	-	-
Net cash flow from / (used in) financing activities (C)	-	-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	114.18	58.41
Cash and cash equivalents at the beginning of the year	241.43	183.02
Cash and cash equivalents at the end of the year	355.61	241.43





Akshay Kirtikumar & Associates

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
Kunststoffe Industries Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement quarterly and year to date standalone financial result of **KUNSTSTOFFE INDUSTRIES LIMITED** (the "Company") which includes joint operations for the quarter and year ended **31st March, 2021** (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 Listing Regulation in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act") as amended. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Act





Akshay Kirtikumar & Associates

Chartered Accountants

and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate, to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that gives a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Director is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they





Akshay Kirtikumar & Associates

Chartered Accountants

could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



6, Sadguru Ashish CHS Ltd., Daulat Nagar, Road No. 7, Near Jain Temple, Borivali (East), Mumbai - 400 066.

☎ : 98204 24270 | ✉ : akshaykirtikumar@gmail.com



Akshay Kirtikumar & Associates

Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Akshay Kirtikumar & Associates

Chartered Accountants

Firm Registration No. 138182W

Akshay K. Shah

Proprietor

Membership No: 155729



UDIN - 21155729AAAABP2852

Mumbai, 27th May, 2021



KUNSTSTOFFE INDUSTRIES LIMITED

CIN. L65910MH 1985PLC037998

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Date: 27th May, 2021

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of Audit Report with unmodified opinion.

Dear Sir/Madam,


In compliance with Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, I Soniya P. Sheth (DIN: 02658794), Managing Director of the Company, hereby declare that the Statutory Auditor of the Company M/s. Akshay Kirtikumar & Associates, Chartered Accountant (FRN: 138182W) have issued Statutory Auditor Report with unmodified opinion on Standalone Audited Financial Results of the Company for the 4th quarter and year ended 31st March, 2021.

Kindly take same on record.

Thanking you,

Yours faithfully,

For Kunststoffe Industries Limited


Soniya P. Sheth
Managing Director
DIN: 02658794

