



KUNSTSTOFFE INDUSTRIES LIMITED

CIN: L65910MH1985PLC037998

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

Regd. Office: Kiran Building, 128, Bhaudaji Road, Matunga (E), Mumbai – 400019.

Tel: 022-24082689 / 90 Website: www.kunststoffeindia.com Email: kunststoffe@kunststoffeindia.com

Date: 12th August, 2023

To,

BSE Limited

Corporate Relations Department,

1st Floor, New Trading Ring,

P. J. Towers, Dalal Street,

Mumbai - 400 001.

Reference: BSE Scrip code - 523594 – Kunststoffe Industries Limited

Sub.: Outcome of Board Meeting held today i.e., on 12th August, 2023

Dear Sir/Madam,

This is further to our letter dated 01st August, 2023, wherein we had intimated to the Exchange, the date of Board Meeting for consideration of Unaudited Standalone Financial Results for the 1st quarter and 3 months ended 30th June, 2023.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform you that the Board of Directors in their meeting held today have:

1. Approved the Unaudited Standalone Financial Results for the 1st quarter and 3 months ended 30th June, 2023.
2. The Auditors of the Company, M/s. Akshay Kirtikumar & Associates LLP, Chartered Accountants, have issued the Limited Review Report for Standalone Financial Statements as prepared under the Companies Act, 2013 and Standalone Financial Results as prepared under Listing Regulations for the 1st quarter and 3 months ended 30th June, 2023.
3. Recommended the Appointment of Mr Bhadresh Shah (DIN No 00629457) as an Additional Non Executive and Independent Director of the Company for a period of Five years. The brief profile of the Independent Director as per the SEBI Circular No. CIR/CFD/CMD/4/2015 is attached herewith as Annexure-I.
4. Recommended the Appointment of Mr Pravin Vrajlal Sheth (DIN no 00138797) as an Additional Non Executive Director of the Company. The brief profile of the Director as per the SEBI Circular No. CIR/CFD/CMD/4/2015 is attached herewith as Annexure-II.

Works: Airport Road, Kadaiya, Nani Daman, Daman – 396210 (U.T.)

Phone: (0260) 2221858 / 2220766 Email: Kunststoffedaman93@gmail.com



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5. Approved and accepted the Resignation of Mr Sacariah Chacko (DIN No 06825623) as Non Executive and Independent Director of the Company. The details as required under Schedule III - Para A (7B) of Part A of Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in the enclosed Annexure III.
6. Considered Share Capital Audit Report, Reports of various committees, Investors complaints and other reports.
7. Considered and approved Notice of Annual General Meeting, Directors' Report, Management Discussion & Analysis Report, Corporate Governance and Secretarial Audit Report for the Financial Year 2022-2023.
8. The 37th Annual General Meeting of the Company will be held on Monday, September 25, 2023, at 03.00 p.m. through audio/video means.
9. Resolved to close the Register of Members of the Company from Monday, 18th September, 2023 to Monday, 25th September, 2023 (both days inclusive) for the purpose of Annual General Meeting of the Company.
10. Appointed M/s R & J Co, Company Secretary in Practice, Mumbai as Scrutinizer to scrutinize Voting process for AGM.
11. Reconstituted Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

The Board Meeting Commencement at 11.30 a.m. and concluded at 12.30 p.m.

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,

For **Kunststoffe Industries Limited**

Padmini Ravindran

Company Secretary & Compliance Officer

Membership No.: F5134

Encl:



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Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. CIR/CFD/CMD/4/2015 dated September 9 2015, with regard to change in Directors and Key Managerial Personnel is given herein under:

Annexure I

Appointment of Mr Bhadresh Shah (DIN No 00629457)

Sr. No	Particulars	Details
1	Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise	Appointment of Mr. Bhadresh Shah as an Additional Director (Non-Executive, Independent Director) of the Company.
2	Date of Appointment / Term of Appointment	12th August, 2023
3	Term of Appointment	Appointed as an Additional Director (Non - Executive, Independent) and recommended to be appointed as Independent Director at the ensuing Annual General Meeting of the company for a first term of five years.
4	Brief Profile	Mr Bhadresh Shah is a B. E. Bachelor of Engineering. He is expertise in Civil and Plastic Engineering He looks after technical and civil work and has a reasonable knowledge and experience in Accounting and Financial Matters. He holds directorship in Fiberweb (India) Limited
5	DIN	00629457
6	No. of Shares held	5,900 shares
7	Relationship with any other KMPs and/or Directors of the Company	He is not related to any of the Directors on the Board.
8	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Pursuant to the circular dated June 20, 2018, issued by the Stock Exchanges and the declaration received from Mr Bhadresh Shah, we hereby confirm that Mr Bhadresh Shah, being appointed as an Independent Director, is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and therefore, he is not disqualified to be appointed as an independent director.

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Annexure II

Appointment of Mr. Pravin Vrajlal Sheth (DIN No: 00138797)

Sr. No	Particulars	Details
1	Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise	Appointment of Mr. Pravin V Sheth as an Additional Director (Non-Executive Director) of the Company.
2	Date of Appointment / Term of Appointment	12th August, 2023
3	Term of Appointment	Appointed as an Additional Director (Non - Executive) and recommended to be appointed as Director at the ensuing Annual General Meeting of the company.
4	Brief Profile	Mr Pravin Sheth, B.Com, LLB, FCA is a Qualified Chartered Accountant by profession. He is expertise in Financial Systems & other Software Development and implementation experience, Business development, an organization strategy experience, Business process, Re-engineering, Management consulting and project management. He has more than 40 years of experience in Accounting and Financial Matters. He holds directorship in Fiberweb (India) Limited
5	DIN	00138797
6	No. of Shares held	6266 Shares
7	Relationship with any other KMPs and/or Directors of the Company	He is Spouse of Mrs Soniya Sheth, Managing Director of the Company. Except this, he is not related to any other director of the company
8	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Pursuant to the circular dated June 20, 2018, issued by the Stock Exchanges and the declaration received from Mr Pravin Sheth, we hereby confirm that Mr Pravin Sheth, being appointed as a Director, is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and therefore, he is not disqualified to be appointed as director.

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Details of Mr Sacariah Chacko (DIN No 06825623) as required under Schedule III - Para A (7B) of Part A of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 issued hereunder is furnished below:

Sr. No	Particulars	Details
1	Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise	As mentioned in the Resignation Letter, Resignation due to personal reason and other professional commitments
2	Date of cessation	With effect from Board Meeting dated 12 th August, 2023 (after the closing of business hours)
3	Brief Profile (In case of Appointment of Director)	Not Applicable
4	Disclosure of relationship between directors:	Not Applicable
5	Disclosure in terms of Regulation 30 read with As Enclosed Para A(7B) of Part A of Schedule III of SEBI Regulations	As Enclosed

Names of the listed entity in which Mr Sacariah Chacko (DIN No 06825623) holds Directorship, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:

Sr. No.	Name of the listed entity	Category of Directorship	Membership of the Board Committees
1	Kunststoffe Industries Limited	Non-Executive Independent Director	a) Audit Committee (Member) b) Nomination & Remuneration Committee (Member) c) Stakeholders Relationship Committee (Member)

Mr Sacariah Chacko (DIN No 06825623) automatically ceased to be a Member of the aforesaid Committees in Kunststoffe Industries Limited, with effect from Board Meeting dated 12th August, 2023 (after the closing of business hours).



Akshay Kirtikumar & Associates LLP

Chartered Accountants

To
The Board of Directors,
Kunststoffe Industries Limited

LIMITED REVIEW REPORT

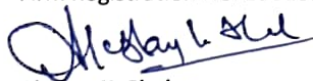
We have reviewed the accompanying statement of Standalone unaudited financial results of **KUNSTSTOFFE INDUSTRIES LIMITED** ("the company") for the quarter ended 30th June, 2023 and year to date results for the period from 1st April, 2023 to 30th June, 2023 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information" performed by the Independent auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India has not disclosed the information in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement. Also, the company has complied with reference to the SEBI Circular No.: SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated 20th May, 2020 regarding the impact of COVID-19 pandemic, with SEBI, on 6th August, 2020.

For Akshay Kirtikumar & Associates LLP
Chartered Accountants
Firm Registration No. 138182W/W100760



Akshay K. Shah

Partner

Membership No.: 155729

UDIN No. 23155729BGWDTZ4684



Mumbai, 12th August, 2023

KUNSTSTOFFE INDUSTRIES LIMITED

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

CIN NO.: L65910MH1985PLC037998

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023

PARTICULARS	Quarter Ended			(Rs. In Lakhs)
	30.06.2023	31.03.2023	30.06.2022	Year Ended 31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from Operations				
a) Net Sales/Income from Operations (Net of excise duty)	326.35	407.66	345.69	1,253.69
b) Other operating income	-	-	-	-
Total income from operations (net)	326.35	407.66	345.69	1,253.69
2. Other Income	12.83	6.06	3.33	36.18
3. Total Income	339.19	413.72	349.01	1,289.87
4. Expenses				
a) Cost of material consumed	217.68	223.12	236.61	770.51
b) Purchases of stock-in-trade		-		-
c) Changes in inventories of finished goods & work-in-process and stock-in-trade	(8.08)	9.96	(18.42)	(4.42)
d) Employee benefits expenses	49.74	34.67	32.00	134.16
e) Depreciation and amortisation expense	2.94	6.37	1.79	11.74
f) Finance Cost				
g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	39.33	84.88	43.87	198.70
TOTAL EXPENSES	301.60	359.01	295.84	1,110.70
5. Profit / (loss) from operations before exceptional and extra ordinary items and tax	37.59	54.71	53.17	179.17
6. Exceptional items		-	-	1.15
7. Profit / (loss) from operations before extra ordinary items and tax	37.59	54.71	53.17	180.32
8. Extra ordinary item	-	-	-	-
9. Profit / (loss) from ordinary activities before tax	37.59	54.71	53.17	180.32



10. Tax expense				
Current tax	9.78	10.15	13.82	42.50
Deferred tax (credit) /charge		1.67	-	1.67
Income Tax of Earlier Year				(1.20)
	9.78	11.82	13.82	42.97
11. Net Profit/(loss) from continuing activities after tax	27.81	42.90	39.35	137.36
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	27.81	42.90	39.35	137.36
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	27.81	42.90	39.35	137.36
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)	27.81	42.90	39.35	137.36
(Comprising profit (loss) and other comprehensive income for the period)				



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
22. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		-	-	214.45
23.i) Earnings per share (before extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):				
(a) Basic	0.40	0.62	0.57	1.99
(b) Diluted	0.40	0.62	0.57	1.99
23.ii) Earnings per share (after extraordinary items) (of ₹10 /- each) (not annualised-on weighted average):				
(a) Basic	0.40	0.62	0.57	1.99
(b) Diluted	0.40	0.62	0.57	1.99

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


Soniya P. Sheth
Managing Director
DIN: 02658794



Place: Mumbai
Date: 12.08.2023

KUNSTSTOFFE INDUSTRIES LIMITED

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

CIN NO.: L65910MH1985PLC037998

Notes:

1. The above statement of Standalone unaudited financial result was reviewed by the audit committee and approved at the Board Meeting held on 12.08.2023. The Statutory Auditors of the Company have carried out Limited Review of the Unaudited financial results for the quarter ended 30.06.2023.
2. 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.
3. The above results are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs.
4. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.

For and on behalf of the Board of Directors

Kunststoffe Industries Limited


Soniya P. Sheth
Managing Director
DIN: 02658794



Place: Mumbai

Date: 12.08.2023

SACARIAH CHACKO

104, Bharat House, Dunetha Road, Shivam Complex, Dunetha, Nani Daman, Daman-396210

Date: 12th August, 2023

TO,
THE BOARD OF DIRECTORS
KUNSTSTOFFE INDUSTRIES LIMITED
Kiran Building, 128, Bhaudaji Road,
Matunga (E), Mumbai – 400019

Sub: Resignation from Directorship of the Company

Dear Sir/Madam,

I, Mr Sacariah Chacko (DIN No 06825623) resident at 104, Bharat House, Dunetha Road, Nr. Green Park, Shivam Complex, Dunetha, Nani Daman, Daman - 396210 hereby tender my resignation from the position of Non- Executive Independent Director of the Kunststoffe Industries Limited with effect from Company's Board Meeting i.e. Saturday, 12th August, 2023.

The Resignation is purely on account of personal reason and other professional commitments.

Further in accordance with the provisions of Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with clause 7B of Part A of Schedule III of the Listing Regulations, I also hereby confirm that there is no other material reason other than the reason provided above.

I take this opportunity to express my sincere gratitude to the Board of Directors, the Management team for the support, guidance and co-operation extended to me during my tenure.

I request the Company to make arrangements to file necessary forms with the concerned Registrar of Companies and intimate to the stock exchange.

Thanking you,

Yours Faithfully,



SACARIAH CHACKO