

SOMETIMES, WHAT LIES BENEATH IS THE REAL STORY



Voted by ET A&D as among
The Top 100 Brands of India



THE
CHINESE BAMBOO
STORY





THE STORY OF UNDER-GOING GROWTH

Chinese Bamboo is an exceptional tree. You plant its seed, water it every day and wait for it to sprout.

One year goes by, nothing happens. The second year, the third, still nothing. A long wait!

The fourth year also brings no sign of development. You begin to question yourself - What is happening?

During the fifth year, finally, a tiny shoot shows. Within a span of six weeks from then, it grows into a 90-foot long tree.

The Chinese Bamboo plant was growing all along - but underneath, preparing a strong foundation for its exponential growth.







THE UNDER-LYING MESSAGE

This leap from nothing to prodigious growth that the Chinese Bamboo takes, is not sudden. It is a step-by-step transformation.

A persistent groundwork, with deep engagement with one's values, catapults a company from **Good to Great**.

What looks & feels like a miracle to a outsider, is in reality the fruits of perseverance and hard work.

It is a story that has strong parallels with that of **Kisan Mouldings Ltd.**



GOOD TO GREAT



FOCUS ON THE 1ST P OF MARKETING – PRODUCT

Going forward, we will have a 2 pronged focus designed to leverage our market presence. These are:

Legacy Products & Modern Products

Legacy products: These are the products that has made Kisan the brand it is today. These products include Agricultural Pipes & Fittings, Fabricated Fittings, Column Pipes & Solvent Cement. Innovations & product improvement in this category will deepen the consumer ties with our brand, thus increasing our market presence.

Modern Products: These are the products that will galvanize the next phase of our growth by introducing a wider range as well as by providing premium quality products. The products are CPVC, ASTM and Permafit SWR Drainage Systems. This will enable us to make deeper penetration into the Projects Category which is a 'volumes' business & will also help us in strengthening our brand equity.





THE QUALITY UNDERTAKING

Kisan is committed to provide superior quality products.

What we aim is to satisfy our customers with a basket of Kisan values.

Integrity, Performance and Innovation are our hallmarked values.

We are all set to undertake a new journey of growth and expansion.



PRODUCTS LAUNCHED IN FY 2015-16



HIGHER DIAMETER
ASTM FITTINGS



NEW TINS FOR
PVC SOLVENT CEMENT



15 & 10 ML
RETAIL PACKS



PERMAFIT RANGE OF
SWR PIPES & FITTINGS
WITH CO-MOULDED RINGS

Kisan & KML Classic Pipes, along with Kisan Fittings, are the pinnacle of our innovations & are aimed at satisfying every need of our discerning customers.



BOARD OF DIRECTORS AS ON MARCH 31, 2016

EXECUTIVE DIRECTORS

Vijay Aggarwal - Chairman & Whole-time Director
Sanjeev Aggarwal - Joint Managing Director
Ashok Aggarwal - Joint Managing Director

NON EXECUTIVE DIRECTORS

Sunil Goyal - Independent Director
T.V Rao - Independent Director
Anjana Motwani - Independent Director

LISTING

Bombay Stock Exchange Limited

REGISTERED AND ADMINISTRATIVE OFFICE

26 'A', 3rd Floor, K-wing, "Tex Centre",
Chandivali, Off Saki Vihar Road,
Andheri (East), Mumbai – 400 072. India.
Tel: 42009100/9200,
Email ID: cs.kisan@kisangroup.com
CIN : L17120MH1989PLC054305
Website : www.kisangroup.com

REGISTRAR AND SHARE TRANSFER AGENT

Sharex Dynamic (India) Private Limited

Unit - 1, Luthra Industrial Premises, Safed Pool,
Andheri Kurla Road, Andheri (East),
Mumbai – 400 072 Tel.No.: 022 - 2851 5606/644,
Fax No. : 022-2851 2885
Email : sharexindia@vsnl.com

PLANT LOCATIONS

- Survey no. 64/1, 63/1, 70, 71, 72, 74/1/1 Village - Mahagaon, Taluka-Palghar, Boisar, Dist, Thane (Maharashtra).
- Survey No. 34/1/1, Village - Umerkui, Silvassa - D. & N.H. (U. T.).
- Plot No. 127/2, 128/1, Village Bir Plassi, Tehsil Nalgarh, Solan, Himachal - 17410
- Plot No. 5-A/5 Industrial Area No. 2, Dewas, Madhya Pradesh - 455001.
- Plot No.172-B and 173-A Village Nogenhalli, Kora Hubli, Tumkur Taluka, Karnataka.
- Survey No. 108/1//6, Surangi Road, Near Khadoli Sub Station, Silvassa

STATUTORY AUDITORS

M/s Mittal & Associates
Chartered Accountants

KEY MANAGERIAL PERSONNEL

Mr. Suresh Purohit - Chief Financial Officer
Mr. Priyanka Chauhan- Company Secretary

SECRETARIAL AUDITOR

M/s RL & Associates
Company Secretaries

BANKERS

Punjab National Bank
Union Bank of India
The Shamrao Vithal Co-op Bank Ltd
IDBI Bank Ltd
ICICI Bank Ltd

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Notice

NOTICE IS HEREBY GIVEN THAT THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY OF M/S. KISAN MOULDINGS LIMITED WILL BE HELD ON SATURDAY, SEPTEMBER 03, 2016 AT 3.30 P.M. AT MIRAGE HOTEL, INTERNATIONAL AIRPORT APPROACH ROAD, ANDHERI-KURLA ROAD, MAROL, ANDHERI (EAST), MUMBAI – 400 059 TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ashok Aggarwal (DIN: 00061943), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and fix their remuneration and in this regards, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. ADV & Associates, Chartered Accountants, Mumbai (Firm Registration No. 128045W) be and are hereby appointed as the Statutory Auditors in place of the retiring auditors M/s. Mittal & Associates, and shall hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting for the FY 2020-21 of the Company subject to ratification at every Annual General Meeting at such remuneration as may be fixed by the Audit Committee/ Board of Directors of the Company.

SPECIAL BUSINESS:

4. To approve the remuneration of Cost Auditors for the financial year 2016-17 and in this regards, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the remuneration of ₹1.75 Lac (Rupees One Lakh Seventy Five Thousand Only) plus service tax as applicable and reimbursement of out of pocket expenses to be paid to M/s Bhanwarlal Gurjar & Co., Cost Auditors of the Company for the financial year 2016-17, as approved by the Board of Directors of the Company be and is hereby ratified.

5. To approve the re-appointment and increase in remuneration of Mr. Sanjeev Aggarwal – Whole-time Director of the Company and in this regards, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Special Resolution:-

RESOLVED THAT pursuant to the provision of Sections 196, 197, 198 and read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), and such sanctions as may be necessary, approval of the Company, be and is hereby accorded to re-appoint Mr. Sanjeev Aggarwal (DIN: 00064076) - Whole-time Director of the Company with effect from April 01, 2016 for a period of 3 years at a remuneration not exceeding ₹ 7 Lakhs p.m and on such terms and conditions of re-appointment and remuneration as contained in the draft agreement, a copy whereof initialed by the Chairman for the purpose of identification is placed before the meeting, and the Board of Directors be and is hereby authorised to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Sanjeev Aggarwal.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.

6. To approve the increase in the Authorised Share Capital of the Company and subsequent alteration in the Capital Clause of the Memorandum of Association of the Company and in this regards, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

RESOLVED THAT pursuant to the provisions of Section 13 read with Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the Authorized Share Capital of the Company be and is hereby authorized to be increased from ₹ 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 25,000,000 (Two Crores Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only) each to ₹ 35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only) each by way of creation of an additional 100,00,000 (One Crore) Equity Shares of ₹ 10/- each ranking pari passu in all respect with the existing Equity Shares.

RESOLVED THAT pursuant to the provisions of Section 13 and 61 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the Members be and is hereby accorded for amending and substituting Clause V a) of the Memorandum of Association of the Company with the following clause.

V a) "The Authorised Share Capital of the Company is ₹ 35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 35,000,000 (Three Crores Fifty Lakhs) Equity Shares of face value of ₹ 10/- (Rupees Ten) each."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s).

7. To approve and issue Equity Shares on preferential basis to the strategic investors and in this regards, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Special Resolution:-

RESOLVED THAT pursuant to the provisions of Section 42, 62 of the Companies Act, 2013 including all other applicable provisions, if any of the Companies Act, 2013 and the Rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the provisions of the Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"), and subsequent amendments thereto, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into between the Company and the Stock Exchanges and subject to requisite approvals, consents, permissions and/or sanctions if any, of SEBI, the Stock Exchanges and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder), the Board be and is hereby authorize on behalf of the Company to create, offer, issue and allot, 75,00,000 (Seventy Five Lakhs) Equity Shares ("Issue Shares") of face value of ₹ 10 each, on a preferential basis for cash at a price of ₹ 40/- (Rupees Forty Only) per Issue Share aggregating upto ₹ 30,00,00,000/- (Rupees Thirty Crores Only), including premium of ₹ 30/- (Rupees Thirty Only) per Issue Share, to Non Promoters as mentioned below in accordance with the provisions of the SEBI (ICDR) Regulations 2009 and subsequent amendments thereto and on such terms and conditions and in such manner, as the Board may, in its discretion, think fit ("Preferential Issue");

Sr. No.	Name of the Proposed Allottee	Category	No. of Equity Shares Proposed to be allotted	Name of the Ultimate Beneficiaries/Owners
1	Ladderup Finance Limited	Non-Promoter	10,00,000	Sunil Goyal
2	Quiet Enterprises LLP	Non-Promoter	10,00,000	Santosh Singrodia Usha Goyal
3	Rajesh Nuwal	Non-Promoter	5,00,000	Rajesh Nuwal
4	Aayushmaan Rajesh Nuwal	Non-Promoter	2,50,000	Aayushmaan Rajesh Nuwal
5	Naman Dinesh Nuwal	Non-Promoter	2,50,000	Naman Dinesh Nuwal
6	Arwa Umesh	Non-Promoter	2,50,000	Arwa Umesh
7	Mamta Bhuwalka	Non-Promoter	1,00,000	Mamta Bhuwalka
8	Samir Thakkar	Non-Promoter	1,50,000	Samir Thakkar
9	Parul Rajesh Mody	Non-Promoter	5,00,000	Parul Rajesh Mody
10	Usha Shashikant Gosalia	Non-Promoter	7,50,000	Usha Shashikant Gosalia
11	Madhu Ranchhoddas Mehta	Non-Promoter	7,50,000	Madhu Ranchhoddas Mehta
12	Kapil R Agarwal	Non-Promoter	3,00,000	Kapil R Agarwal
13	Kapil Agarwal HUF	Non-Promoter	1,00,000	Kapil Agarwal
14	Rajkumar Agarwal	Non-Promoter	1,00,000	Rajkumar Agarwal
15	Avtarsingh Nagpal	Non-Promoter	1,00,000	Avtarsingh Nagpal
16	M. Shikar	Non-Promoter	2,00,000	M. Shikar
17	C. Sarvanan	Non-Promoter	1,00,000	C. Sarvanan
18	T Uday Raj	Non-Promoter	1,00,000	T Uday Raj
19	Arun Kumar Mukharjee	Non-Promoter	1,00,000	Arun Kumar Mukharjee
20	G.Prakash Chand Baid - HUF	Non-Promoter	1,00,000	G.Prakash Chand Baid
21	Gotamchand Gunavanth Kumar Vaid	Non-Promoter	1,00,000	Gotamchand Gunavanth Kumar Vaid
22	P. Anitha Amarchand	Non-Promoter	50,000	P. Anitha Amarchand
23	Amit Mehta	Non-Promoter	1,00,000	Amit Mehta
24	Rashmi Ramanlal Golecha	Non-Promoter	50,000	Rashmi Ramanlal Golecha
25	V. Raj Kumari Mittal	Non-Promoter	1,00,000	V. Raj Kumari Mittal
26.	Pankaj Kajaria	Non-Promoter	4,00,000	Pankaj Kajaria
	Total		75,00,000	

RESOLVED FURTHER THAT the price of the Issue Shares has been calculated in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations. 'Relevant Date' for the purpose of calculating the price of the Issue Shares is August 04, 2016 the date which is 30 days prior to the date of shareholders meeting for approving the preferential issue in accordance with Regulation 71 of SEBI (ICDR) Regulations, 2009 (as amended).

RESOLVED FURTHER THAT The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of Equity Shares, and also shall be entitled to vary, modify or alter any of the terms and conditions, including the issue price on a higher side, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.

RESOLVED FURTHER THAT the allotment of the Issue Shares shall be made in dematerialized form and the Issue Shares so issued and allotted as above shall be locked in from the date of trading approval granted from the stock exchange for such periods as prescribed in Regulation 78 of Chapter VII of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Issue Shares shall be listed on the stock exchange, where the existing equity shares of the Company are listed.

RESOLVED FURTHER THAT the Issue Shares so issued by the Company to the Investor on a preferential basis, shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects, including as to dividend.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Preferential Issue Committee of the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding / revising the dates of allotment, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to SEBI, the RBI, the Government of India, etc. and such other approvals (including approvals of the existing lenders of the Company) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares, including utilisation of the issue proceeds and to execute all such deeds, documents, writings, agreements, applications, forms in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the Shareholders or otherwise with the intent that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other Committee of the Board to give effect to this resolution."

Date: August 05, 2016
Place: Mumbai
CIN: L17120MH1989PLC054305

**By order of the Board of Directors
For Kisan Mouldings Limited**

Registered Office:
26 'A', 3rd Floor, K-wing, "Tex Centre",
Chandivali, Off Saki Vihar Road
Andheri (East), Mumbai – 400 072

**Sanjeev Aggarwal
Chairman & Managing Director
(DIN: 00064076)**

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts considering the business under the item nos. 4 to 7 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, of a person seeking re-appointment as Director under the item No. 2 of the Notice, is also annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A proxy form is annexed to this Report. Proxies submitted on behalf of limited Companies, societies, etc must be supported by an appropriate resolution/authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 27, 2016 to Saturday, September 03, 2016 (both days inclusive).
4. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
5. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate the risk associated with physical shares and for ease of portfolio management. Also, they are requested to intimate any change of address and / or bank mandate to M/s. Sharex Dynamics (India) Private Limited, the Registrar and Share Transfer Agent of the Company immediately.
6. Members, Proxies and Authorised Representatives are requested to bring to the Meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/Folio No.
7. Members seeking any information with regards to the accounts, are requested to write to the Company at an early date, so as to enable the management to keep information ready at the Annual General Meeting (AGM).
8. Members who have not so far encashed the Dividend Warrant(s) for the Dividend declared for the previous years are requested to make their claims to the Company at the earliest. The dividends that are not encashed/claimed within seven years from the date of declaration of dividend will as per Section 124 of the Act, be transferred to Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company.
9. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same by submitting a letter to M/s. Sharex Dynamics (India) Private Limited of the Company. Members holding shares in demat form are requested to register their email address with their Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.

11. The route map showing directions to reach the venue of this AGM is annexed.
12. The Board of Directors has appointed Mrs. Rita Gupta, Proprietor of M/s. R L & Associates, Practicing Company Secretaries (Membership No. FCS 24066) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
13. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Saturday, August 27, 2016, are entitled to vote on the Resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting. The e-voting period will commence at 9.00 a.m. on Wednesday, August 31, 2016 and will end at 5.00 p.m. on Friday, September 02, 2016. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
14. Procedure for Remote E-voting
 - I. The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:
 - a) **In case a Member receives an e-mail from NSDL [for members whose e-mail IDs are registered with the Company/Depository Participants(s)]:**
 - (i) Open e-mail and open PDF file viz; "Kisan Mouldings Remote E-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Kisan Mouldings Limited.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the scrutinizer through e-mail to csrassociates@gmail.com or evoting@kisangroup.com with a copy marked to evoting@nsdl.co.in

- b) **In case a Member receives physical copy of the Notice of AGM [for members whose e-mail IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:**

Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (E-Voting Event Number)	USER ID	PASSWORD

- II. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 - III. In case of any queries, you may refer Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download Section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 - IV. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Saturday, August 27, 2016.
 - VI. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. Saturday, August 27, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or evoting@kisangroup.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
 - VII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 - VIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - IX. The scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - X. The results declared along with the report of the scrutinizer shall be placed on the website of the Company www.kisangroup.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 1.00 pm) on all working days except Saturdays, up to and including the date of the AGM of the Company.
 16. This Notice has been updated with the instructions for voting through electronic means as per the Amended Rules 2015.

Date: August 05, 2016
 Place: Mumbai
 CIN: L17120MH1989PLC054305

**By order of the Board of Directors
 For Kisan Mouldings Limited**

Registered Office:
 26 'A', 3rd Floor, K-wing, "Tex Centre",
 Chandivali, Off Saki Vihar Road
 Andheri (East), Mumbai – 400 072

**Sanjeev Aggarwal
 Chairman & Managing Director
 (DIN: 00064076)**

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("the Act"), the following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4

The Board, on the recommendation of the Audit Committee, considered and approved the appointment of M/s. Bhanwarlal Gurjar & Co., as the Cost Auditors of the Company for the financial year 2016-17 at a remuneration of ₹ 1.75 Lakhs (Rupees One Lakh Seventy Five Thousand) per annum plus out of pocket expense and applicable service tax. Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration is required to be ratified by the members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Item No. 5

The Company has gone in for a re-organisation of its top leadership with the twin objectives of accelerating growth and furthering its strategic goals. This strategic re-alignment will enable the Company to focus on growth opportunities.

Mr. Sanjeev Aggarwal is proposed to be re-designated as the Chairman and Managing Director of the Company w.e.f August 05, 2016.

Keeping in view that Mr. Sanjeev Aggarwal has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time and whose tenure as a Whole-time Director will expire on September 30, 2016, therefore it would be in the interest of the Company to re-appoint him and consider his increase of remuneration.

In terms of the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution on May 23, 2016 approving re-appointment of Mr. Sanjeev Aggarwal, as Whole-time Director of the Company for a further period of three years with effect from April 01, 2016 to March 31, 2019. This is subject to the approval of the shareholders at this Annual General Meeting. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Sanjeev Aggarwal and the terms and conditions of the re-appointment are given below:

I) Salary (hereinafter referred to as "Remuneration"): At the rate not exceeding ₹ 7,00,000/- per month.

II) Perquisites:

In addition to the Remuneration as stated above, Mr. Sanjeev Aggarwal shall be entitled to perquisites like:

- a. Rent-free furnished residential accommodation with free use of all the facilities and amenities, such as air conditioners, geysers etc. In case no accommodation is provided by the Company, he shall be entitled to House Rent Allowance as per policy of the Company.
- b. Reimbursement of all medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation.
- c. Personal Accident Insurance Premium.
- d. Air passage and/or leave travel allowance for self and members of his family residing in India and for visit to India of the members of his family not residing in India.
- f. Use of Company maintained cars with drivers for business and personal use.

g. Use of communication devices such as telephones, audio and video conference facilities etc., at the residence. Personal long distance telephone calls shall be borne by Mr. Sanjeev Aggarwal.

III) Minimum Remuneration: Notwithstanding anything herein contained, where in any financial year during the period of his office as Managing Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay Mr. Sanjeev Aggarwal remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Sanjeev Aggarwal.

IV) Other Terms: Subject to the superintendence, control and direction of the Board of Directors, Mr. Sanjeev Aggarwal shall manage and conduct the business and affairs of the Company. He shall not be paid any sitting fee for attending the meetings of the Board or Committee thereof. The appointment can be terminated by Mr. Sanjeev Aggarwal or the Company, by one party giving to the other 3 (three) calendar months' notice in writing or by payment of a sum equivalent to remuneration for the notice period or part thereof in case of shorter notice or on such other terms as may be mutually agreed.

The value of the perquisites evaluated as per Income-tax Rules, 1962, wherever applicable, and at cost in the absence of any such Rule, shall be subject to an overall annual ceiling of an amount not exceeding the Salary above for the relevant period.

The Board of Directors or Committee thereof may, in their discretion, revise/modify any of the terms from time to time, within the limits stipulated.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. Sanjeev Aggarwal.

The Board of Directors recommends the resolution in relation to the re-appointment of Chairman and Managing Director, for the approval of the shareholders of the Company. The disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, is provided at "**Annexure A**" of this Notice.

Except Mr. Sanjeev Aggarwal or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at Item No. 5.

STATEMENT, PURSUANT TO THE PROVISIONS OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

The information as required under Section II of Part II of Schedule V of the Companies Act, 2013 for Item No. 5 of the Notice is given below:

I. GENERAL INFORMATION:

(1) Nature of Industry

The Company is primarily engaged in the manufacture of PVC Pipes, Fittings and allied Products. The Company is one of the largest manufacturers of multiple applications of pipes for water supply, sanitation, sewerage, construction, cable ducting, drinking water, tube wells, submersible pumps and other polymer products for various purposes. The Company is also actively engaged in manufacture of Moulded Furniture.

(2) Date or expected date of commencement of commercial production: 20/11/1989

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. Not applicable.

(4) Financial Performance based on given Indicators:

Key Financials for last three years are given as below:

₹ in Lakhs

Particulars	Year ended 31.03.2015	Year ended 31.03.2014	Year ended 31.03.2013
Sales (Net)	44,898.48	53,635.38	51,845.98
Profit/ (Loss) before tax	(3,776.23)	347.81	506.56
Profit/(Loss) after tax	(3,784.46)	232.91	242.13
Paid up share capital	2,032.51	2,032.51	2,032.51
Rate of dividend (%)	-	5%	5%

(5) Foreign Investments or collaborations, if any: There was No Foreign Investment or Collaboration during the year.

II. INFORMATION ABOUT THE APPOINTEES:

(1) Background details:

Mr. Sanjeev Aggarwal

Mr. Sanjeev Aggarwal holds a Graduate degree in Commerce. Mr. Sanjeev Aggarwal with his rich experience in the field of manufacturing of PVC Pipes, Fittings and allied Products brings a combination of business and technical skills to the task of establishing and running the organisation. He is highly skilled in identifying multiple alternatives for problem solving.

(2) Past remuneration:

Particulars: Remuneration paid during financial year 2014 – 15:

Name of the Directors	Salary*
Mr. Sanjeev Aggarwal	24,00,000/-

*Salary includes allowances, bonus and contribution towards provident fund.

(3) Job profile and his suitability: Please see (1) above.

(4) Remuneration proposed:

As set out above in the Notice and Explanatory Statement, the remunerations of Mr. Sanjeev Aggarwal have the approvals of the Board and Nomination and Remuneration Committee.

(5) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of origin):

The remuneration paid to Mr. Sanjeev Aggarwal is reasonably in line with the remuneration in similar sized companies in the same segment of business.

(6) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any :

Mr. Sanjeev Aggarwal is not related to any Director or Key Managerial Personnel KMP.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits:

While the signs of the global recession seem to be waning away, it's after effects continue to impact the

industry as a whole. As a result of the same, the Company was facing cash crunch hence the revenues of the Company, which are predominately dependent on raw materials have been impacted. Consequently, the profitability of the Company has also been affected.

(2) Steps taken or proposed to be taken for improvement:

To remain competitive in the current challenges of economy and industry, the Company has taken following steps in manufacturing and procurement:

- a. Improve yields.
- b. Develop new sources for procurement of raw materials which are contributing by way of better yields and lower prices.
- c. Strengthen marketing and technical functions.
- d. Undertaken initiatives in manufacturing to reduce variability in process.
- e. Extensive reach and market share
- f. Expected increase in productivity and profits in measurable terms

(3) Expected increase in productivity and profits in measurable terms:

The Company has taken all out measures to reduce costs as well as improve operational efficiency. Despite the odds, the Company has been maintaining a steady growth and is expected to turnaround sooner than later.

IV. DISCLOSURES:

The required disclosures as to remuneration package, etc. have been appropriately provided in the Report on Corporate Governance, forming a part of this Annual Report which may be referred to.

Item No. 6

To meet the business requirements, the Company is required to do equity infusion and is therefore proposing to raise further capital. However, since the existing paid-up capital of the Company has consumed most of the Authorized Share Capital of the Company; the board of directors of the Company (Board) vide its resolution dated August 05, 2016 has proposed to increase the Authorised Share Capital of the Company in order to issue further shares to the Shareholders.

In light of the above, it is proposed to increase the Authorised Share Capital of the Company from the existing ₹ 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 25,000,000 (Two Crores Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only) to ₹ 35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 35,000,000 (Three Crores Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only) each by way of creation of an additional 100,00,000 (One Crore) Equity Shares of ₹ 10/- each as indicated in the Resolution at Item No. 6 of the Notice.

Consequently, it is proposed to make appropriate alterations in the Memorandum of Association of the Company to reflect the changes in the Authorised Share Capital of the Company.

The proposed resolutions are in the interest of the Company and your Directors commend Resolutions at Item No. 6 for your approval.

None of the Directors and the Key Managerial Personnel of the Company including their relatives are concerned or interested in aforesaid resolutions.

Item No. 7

The Company proposes to make a preferential allotment of equity shares to the following allottees who are collectively known as "Subscribers", on a preferential basis, which has been approved by the Board of Directors of the Company at its meeting held on August 05, 2016.

Sr. No.	Name of the Proposed Allottee	Category	No. of Equity Shares proposed to be allotted
1	Ladderup Finance Limited	Non-Promoter	10,00,000
2	Quiet Enterprises LLP	Non-Promoter	10,00,000
3	Rajesh Nuwal	Non-Promoter	5,00,000
4	Aayushmaan Rajesh Nuwal	Non-Promoter	2,50,000
5	Naman Dinesh Nuwal	Non-Promoter	2,50,000
6	Arwa Umesh	Non-Promoter	2,50,000
7	Mamta Bhuvalka	Non-Promoter	1,00,000
8	Samir Thakkar	Non-Promoter	1,50,000
9	Parul Rajesh Mody	Non-Promoter	5,00,000
10	Usha Shashikant Gosalia	Non-Promoter	7,50,000
11	Madhu Ranchhoddas Mehta	Non-Promoter	7,50,000
12	Kapil R Agarwal	Non-Promoter	3,00,000
13	Kapil Agarwal HUF	Non-Promoter	1,00,000
14	Rajkumar Agarwal	Non-Promoter	1,00,000
15	Avtarsingh Nagpal	Non-Promoter	1,00,000
16	M. Shikar	Non-Promoter	2,00,000
17	C. Sarvanan	Non-Promoter	1,00,000
18	T Uday Raj	Non-Promoter	1,00,000
19	Arun Kumar Mukharjee	Non-Promoter	1,00,000
20	G. Prakash Chand Baid - HUF	Non-Promoter	1,00,000
21	Gotamchand Gunavanth Kumar Vaid	Non-Promoter	1,00,000
22	P. Anitha Amarchand	Non-Promoter	50,000
23	Amit Mehta	Non-Promoter	1,00,000
24	Rashmi Ramanlal Golecha	Non-Promoter	50,000
25	V. Raj Kumari Mittal	Non-Promoter	1,00,000
26.	Pankaj Kajaria	Non-Promoter	4,00,000
	Total		<u>75,00,000</u>

Approval of the members by way of special resolution is required *inter alia* in terms of Sections 42 and 62(1)(c) of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, the "CA 2013") as well as the Securities and Exchange Board of India, as amended (Issue of Capital and Disclosure Requirement) Regulations, 2009 ("ICDR Regulations").

Therefore, in terms of said sections, rules and regulations, consent of the Members is being sought for the issue and allotment of 75,00,000 equity shares of the Company, having a face value of ₹ 10 (Rupees Ten) each at a minimum price of ₹ 40 (Rupees Forty) (including a premium of ₹ 30 (Rupees Thirty) per Equity Share aggregating to ₹ 30,00,00,000 (Rupees Thirty Crores Only)("Equity Shares"), on a preferential basis to the proposed allottees.

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and the aforesaid ICDR Regulations, the relevant disclosures / details are given below:

Object of the Preferential Issue: Your Company is growing and the proposed preferential allotment of Equity Shares is made to augment its working capital, capital expenditure, repayment of debt by the Company and for other corporate purpose required in the interest of the Company fulfilling its growth strategies.

Terms of Issue of the Equity Shares, if any: The Equity Shares allotted in terms of this resolution shall rank *pari passu* with existing equity shares of the Company in all respects.

Relevant Date: The relevant date as per the ICDR Regulations for the determination of the price per equity share pursuant to the preferential allotment is August 04, 2016, ("Relevant Date") (i.e. 30 days prior to the date of proposed AGM which is September 03, 2016, to approve the proposed preferential issue).

Pricing of Preferential Issue: The price of equity shares to be issued is fixed at ₹ 40 per equity share of ₹ 10/- each in accordance with the price determined in terms of Regulation 76 of the ICDR Regulations.

Basis on which the price has been arrived at: The Company is listed on BSE Limited and the equity shares of the Company are frequently traded in accordance with Regulation 71A of the ICDR Regulations. For the purpose of computation of the price per equity share and in terms of ICDR Regulations, the equity shares shall be allotted at a price not less than higher of the following:

- Average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the stock exchange, during the twenty six weeks preceding the Relevant Date or
- Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the two weeks preceding the Relevant Date.

Accordingly, price per equity share is fixed at ₹ 40/- which has been calculated in accordance with the above provisions.

Undertaking

- The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provisions of SEBI (ICDR) Regulations, 2009, as amended where it is required to do so.
- The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2009, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

Intention of promoters / directors / key managerial personnel to subscribe to the offer: None of the promoters, directors or key managerial personnel intend to subscribe to the proposed issue.

The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control

Sr. No.	Details of the Subscriber	Category of the Subscriber	Pre-Issue Holding %	No. of Equity Shares proposed to be allotted	Post-Issue Holding %	Beneficial Ownership
1	Ladderup Finance Limited	Non-Promoter	0%	10,00,000	3.45%	
2	Quiet Enterprises LLP	Non-Promoter	0%	10,00,000	3.45%	
3	Rajesh Nuwal	Non-Promoter	0%	5,00,000	1.73%	Rajesh Nuwal
4	Aayushmaan Rajesh Nuwal	Non-Promoter	0%	2,50,000	0.86%	Aayushmaan Rajesh Nuwal
5	Naman Dinesh Nuwal	Non-Promoter	0%	2,50,000	0.86%	Naman Dinesh Nuwal

Sr. No.	Details of the Subscriber	Category of the Subscriber	Pre-Issue Holding %	No. of Equity Shares proposed to be allotted	Post-Issue Holding %	Beneficial Ownership
6	Arwa Umesh	Non-Promoter	0%	2,50,000	0.86%	Arwa Umesh
7	Mamta Bhuwalka	Non-Promoter	0%	1,00,000	0.35%	Mamta Bhuwalka
8	Samir Thakkar	Non-Promoter	0%	1,50,000	0.52%	Samir Thakkar
9	Parul Rajesh Mody	Non-Promoter	0%	5,00,000	1.73%	Parul Rajesh Mody
10	Usha Shashikant Gosalia	Non-Promoter	0%	7,50,000	2.59%	Usha Shashikant Gosalia
11	Madhu Ranchhoddas Mehta	Non-Promoter	0%	7,50,000	2.59%	Madhu Ranchhoddas Mehta
12	Kapil R Agarwal	Non-Promoter	0.70%	3,00,000	1.74%	Kapil R Agarwal
13	Kapil Agarwal HUF	Non-Promoter	0.35%	1,00,000	0.70%	Kapil Agarwal
14	Rajkumar Agarwal	Non-Promoter	0%	1,00,000	0.35%	Rajkumar Agarwal
15	Avtarsingh Nagpal	Non-Promoter	0%	1,00,000	0.35%	Avtarsingh Nagpal
16	M. Shikar	Non-Promoter	0%	2,00,000	0.69%	M.Shikar
17	C. Sarvanan	Non-Promoter	0%	1,00,000	0.35%	C. Sarvanan
18	T Uday Raj	Non-Promoter	0%	1,00,000	0.35%	T Uday Raj.
19	Arun Kumar Mukharjee	Non-Promoter	0%	1,00,000	0.35%	Arun Kumar Mukharjee
20	G. Prakash Chand Baid - HUF	Non-Promoter	0%	1,00,000	0.35%	G.Prakash Chand Baid
21	Gotamchand Gunavanth Kumar Vaid	Non-Promoter	0%	1,00,000	0.35%	Gotamchand Gunavanth Kumar Vaid
22	P. Anitha Amarchand	Non-Promoter	0%	50,000	0.17%	P.Anitha Amarchand
23	Amit Mehta	Non-Promoter	0%	1,00,000	0.35%	Amit Mehta
24	Rashmi Ramanlal Golecha	Non-Promoter	0%	50,000	0.17%	Rashmi Ramanlal Golecha
25	V. Raj Kumari Mittal	Non-Promoter	0%	1,00,000	0.35%	V. Raj Kumari Mittal
26.	Pankaj Kajaria	Non-Promoter	0%	4,00,000	1.38%	Pankaj Kajaria

The pre issue and post issue shareholding pattern of the Company:

Category	Category of Shareholders	Pre Issue*		Post Issue	
		Number of Shares held	% of Shareholding	Number of Shares held	% of Shareholding
(A)	Promoter holding				
	Indian				
1	Individuals/Hindu Undivided Family	1,06,61,187	49.672	1,06,61,187	36.81
2	Bodies Corporate	41,39,010	19.284	41,39,010	14.29
	Sub-Total (A)	1,48,00,197	68.957	1,48,00,197	51.10

Category	Category of Shareholders	Pre Issue*		Post Issue	
		Number of Shares held	% of Shareholding	Number of Shares held	% of Shareholding
3	Foreign Promoters	-	-	-	-
	Non Promoter holding				
1	Institutional Investors	-	-	-	-
2	Non-institutions				
	Bodies Corporate	24,76,328	11.538	44,76,328	15.46
	Individuals	41,86,540	19.506	96,86,540	33.44
	Others	-	-		
	Sub Total (B)	66,62,868	31.043	1,41,62,868	48.90
	Grand Total	2,14,63,065	100	2,89,63,065	100

* As on 31st July, 2016.

Proposed time within which the preferential issue shall be completed: As required under the ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue, provided that when the allotment on preferential basis is pending on account of pendency of any approval or permission for such allotment by any regulatory authority or the Central Government, the period of fifteen days shall be counted from the date of such approval or permission.

Change in control, if any, in the Company that would occur consequent to the preferential offer: There shall be no change in management or control of the Company pursuant to the issue of the equity shares. Voting right shall change according to the change in shareholding pattern mentioned above.

Lock in period: The proposed allotment of the equity shares, shall be subject to a lock-in as per the Regulation 78 of Chapter VII of SEBI (ICDR) Regulations.

Auditors Certificate: A certificate from M/s. Mittal & Associates, Statutory Auditors of the Company, certifying that the issue of equity shares is being made in accordance with requirements of ICDR Regulations shall be placed before the general meeting of the shareholders.

Relevant documents are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting. Additionally, copies of the relevant documents are available for inspection at the Corporate Office of the Company and will also be made available at the Meeting.

The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends this resolution for your approval.

Except Mr. Sunil Goyal none of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except as holders of shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

Date: August 05, 2016
Place: Mumbai
CIN: L17120MH1989PLC054305

**By order of the Board of Directors
For Kisan Mouldings Limited**

Registered Office:
26 'A', 3rd Floor, K-wing, "Tex Centre",
Chandivali, Off Saki Vihar Road,
Andheri (East), Mumbai – 400 072.
Telephone No.: 022- 4200 9100, 4200 9200. Fax: 28478508.
E-mail: cs.kisan@kisangroup.com

**Sanjeev Aggarwal
Chairman & Managing Director
(DIN: 00064076)**

ANNEXURE "A"

to Items 2 and 6 of the Notice

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting:

Name of the Directors	Mr. Ashok Aggarwal	Mr. Sanjeev Aggarwal
Date of Birth (Age)	01/07/1949	08/05/1957
Date of Appointment on the Board	30/08/2005	30/08/2005
Qualifications	Graduate in Commerce	Graduate in Commerce
Number of shares held in the M/s. Kisan Mouldings Limited as on March 31, 2016.	5,86,947	6,32,230
List of outside Directorship held as on March 31, 2016 (Excluding Private Limited Companies and Foreign Companies)	-	-
List of outside Chairmanship/Membership of Audit, Nomination Remuneration and Stakeholders Relationship Committee as on March 31, 2016	-	-

Directors' Report

Dear Members,

Your Directors hereby submit their **Twenty Seventh Annual Report** on the operations of the Company together with the Audited Financial Statements for the financial year ended March 31, 2016.

1. FINANCIAL RESULTS:

The Company's financial performance, for the year ended March 31, 2016 is summarised below:

₹ in Lakhs

Particulars	Current Year 2015-16	Previous Year 2014-15
Sales	46,441.83	44,898.48
Other Income	436.78	195.79
Profit before Depreciation, Interest and Tax (PBDIT)	3204.54	1553.43
Less: Interest	3732.34	3951.18
Less: Depreciation	1453.02	1378.47
Profit before Tax	(1980.82)	(3776.23)
Provision for Taxation – Income Tax	-	136.90
– Deferred Tax	(449.32)	(128.66)
– (Short)/Excess Provision	-	-
– Mat Credit Entitlement (For Earlier Year)	-	-
Net Profit After Tax	(1531.50)	(3784.46)
Balance brought forward	878.60	4581.14
Balance available for Appropriation	(652.9)	796.68
Appropriation		
Proposed Dividend	-	-
Relinquishment of Dividend	-	81.92
Amortisation of goodwill	-	-
Impairment of the Assets	(239.52)	-
Balance carried to Balance Sheet	(892.42)	878.60

2. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has incurred a total loss of ₹ 1531.50 Lakhs as compared to the total loss of 3784.46 Lakhs in the previous year. This year the Company has tried to reduce its losses and has succeeded also upto certain extent as compared to previous year. The directors are hopeful for the bright future of the Company in the years to come.

During the year under review, turnover of your Company is ₹ 46,441.83 Lakhs as compared to the turnover of ₹ 44,898.48 Lakhs in the previous year. Due to adverse market conditions and global recession, the net loss during the year under review is ₹ 1531.50 Lakhs compared to the net loss of ₹ 3784.46 Lakhs in the previous year.

Your Company is relentlessly putting all its efforts to reduce the cost and improve the operating margins and is trying its level best to improve the numbers in the coming future and thereby increasing the stakeholders interest.

3. DIVIDEND:

In view of accumulated losses, your directors are unable to declare any dividend for the year under review.

4. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and as such no account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

5. MATERIAL CHANGES:

During the financial year 2015-16, there are no material changes affecting the financial position of the Company and affecting the Financial Statements.

6. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors make the following statements to the best of their knowledge and ability:

- a. That in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures and there are no material departure.
- b. That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit or loss of the Company for the FY ended on that date;
- c. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. That the annual financial statements have been prepared on a going concern basis;
- e. That they have laid down proper internal financial controls which are to be followed by the Company and thereafter ensuring it's adequacy and operating efficiency.
- f. That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

7. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 Mr. Ashok Aggarwal retires by rotation at this AGM of the Company and being eligible has offered himself for re-appointment.

The Board of Directors in their meeting held on August 05, 2016, accepted the resignation of Mr. Vijay Aggarwal from Chairmanship of the Company due to age and health issues though he showed his willingness to continue as the Whole-time Director of the Company. In the same Meeting, Mr. Sanjeev Aggarwal was appointed as Chairman of the Company and his designation was changed from Joint Managing Director to Managing Director.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company.

Pursuant to the provisions of Section 203 of the said Act, the Key Managerial Personnel of the Company are Mr. Sanjeev Aggarwal – Joint Managing Director (now re-designated as Managing Director), Mr. Suresh Purohit – Chief Financial Officer, Mrs. Priyanka Chauhan – Company Secretary. Mr. Abhaya Shankar – Chief Executive Officer resigned from the Company on December 15, 2015.

8. NUMBER OF MEETINGS OF THE BOARD:

Four meetings of the board were held during the year. For details of the meetings of the Board, please refer to the Corporate Governance Report, which forms part of this report.

9. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations"). The performance of individual Directors including the Chairman of the Board were evaluated on parameters such as level of engagement, constructive contribution and inputs in meetings and independence of judgement thereby safeguarding the interests of the Company. The performance of the Board as a whole and its Committee were evaluated based on criteria such as Board/Committee composition and structure, effective of board/committee meeting process, information and functioning etc.

In a separate meeting of the Independent Directors, performance of the non-independent directors, performance of the Board as whole and performance of the Chairman was evaluated. Performance Evaluation of the Independent Directors was done by the entire board, excluding the independent director being evaluated.

10. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of this report.

11. AUDITORS & AUDITORS' REPORT

Statutory Auditors:

Pursuant to the provisions of Section 139 of the Act and rules framed thereunder during the financial year **M/s. ADV & Associates, Chartered Accountants**, Mumbai (Firm Registration No. 128045W), has been proposed to be appointed as the Statutory Auditors of the Company in place of the retiring auditors M/s. Mittal & Associates, who shall hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the Annual General Meeting of the year 2020-21. The Company has received an affirmation that no disqualification is attracted as defined under Sec 141(3) and their appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

Cost Auditors:

As per Section 148 of the Act, the Company has appointed, **M/s. Bhanwarlal Gurjar & Co., Cost Accountants** for conducting the audit of cost records of the Company during the financial year.

Secretarial Auditors:

As per Section 204 of the Act, Secretarial Audit Report from **M/s. R L & Associates, Practising Company Secretaries** (Certificate of Practice No. 11472) forms an integral part of this Directors Report as "Annexure A." The Secretarial Report does not contain any qualifications, reservations or adverse remark.

12. INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013, now requires auditors to also opine on whether a Company has an adequate internal financial controls (IFC) system in place and the operating effectiveness of such controls which is in addition to the existing audit opinion on financial statements. For this, the Company has set up an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. This enables the Company to maintain accurate records, detect defect or non-compliances at an earlier stage and thereby

enables the management to undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board. All the transactions are properly authorised, recorded and reported to the Management. The Company is following the applicable Accounting Standards for properly maintaining the books of account and reporting Financial Statements.

13. SHARE CAPITAL

The Issued, Subscribed and Paid-Up Equity Share Capital as on March 31, 2016 was ₹ 2032.51 Lakhs. During the year under review, the Company has not issued shares with differential voting rights nor granted any stocks options or sweat equity. As on March 31, 2016 none of the Directors of the Company hold any instrument convertible into equity shares of the Company. On April 16, 2016, the Company allotted 11,38,000 Equity Shares on Preferential basis to the Promoters and Promoter Group of the Company in compliance with the provisions of the SEBI (ICDR) Regulations, 2009 and any amendments thereto due to which the issued, subscribed and Paid –up Capital of the Company stands increased from 2032.51 to ₹ 2146.30 Lakhs.

14. EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Companies Act, 2013, the extract of Annual Return is given in “Annexure B” in the prescribed Form MGT-9, which forms an integral part of this report.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY UNDER SECTION 186

Details of Loan, Guarantees and Investments covered under the provisions of the Act, are given in the notes to the Financial Statements.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

None of the transactions entered with the related party falls under the purview of Section 188 of the Companies Act, 2013. All related party transactions that were entered into during the financial year were on arm’s length basis and were in the ordinary course of the business. During the financial year the Company has not entered into materially significant related party transactions with the Promoters, Key Managerial Personnel or other designated person which may have potential conflict with interest of the Company at large and dealing of such transaction may be viewed on the Company’s website at www.kisangroup.com. Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm’s length basis, Form AOC-2 is not applicable to the Company.

17. DISCLOSURE REQUIREMENTS :

As per SEBI Listing Regulations, corporate governance report with auditors’ certificate thereon and management discussion and analysis are attached, which form part of this report.

18. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company aims to integrate energy efficiency into overall operations of the Company. The Company is trying to improve the efficiency of energy production and consumption pattern wherever required. The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows:

POWER AND FUEL CONSUMPTION:

Electricity	Unit	2015-16	2014-15
Purchased	KWH	256,48,375	242,70,813
Total Amount	₹ In Lakhs	1542.80	1467.23
Average Rate per unit	₹	6.02	6.045

TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT:

The Company's operations do not require significant import of technology. The Company aims to improve its productivity and quality of its services and products. Innovation is a constant process and the Company has engaged in improving the product design, material cost, productivity, etc. as part of this process.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

₹ in Lakhs

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
Total Foreign Exchange earned	17.69	113.33
Total Foreign Exchange used	3609.68	3890.64

19. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Since the elements that threatens the Company's very existence is very minimal, the Company has not undergone under any Risk Management Policy.

20. SUBSIDIARIES

The Company doesn't have any Subsidiary, Associate or Joint venture.

21. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

22. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 of SEBI Listing Regulation, a separate report on Management Discussion and Analysis Report forms an integral part of this Report.

23. PARTICULARS OF EMPLOYEES

As provided under Section 136 of the Act, the Reports and Accounts of the Company are being sent to the Members and others entitled thereto. The particulars of employees are available by the Members for inspection at the Registered Office of the Company on working days during business hours upto the date of the ensuing AGM. If any member desires to obtain the copy of the same may make an application in writing for the same to the Company Secretary in this regard. The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request.

24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the financial year there exist no significant material orders are passed by the Regulators/Courts which would impact the Company's existence, going concern status and future operations of the Company.

25. CORPORATE GOVERNANCE REPORT

As per SEBI Listing Regulations a separate Report on Corporate Governance practices followed by the Company, together with a Certificate from the Company's Auditors confirming compliances forms an integral part of this Report.

Further, as per Regulations, 17(8) of SEBI Listing Regulations, CEO/CFO Certification confirming the correctness of the financial statements, adequacy of the internal control measures and reporting of matters to the Audit Committee forms an integral part of this Report.

26. ACKNOWLEDGEMENT

The directors express their grateful appreciation towards its Clients, Vendors, Investors, Financial Institutions, Bankers, Business Associates and the Government and other regulatory authorities for their continued support, cooperation and professionalism during the year. The directors of the Company thank all stakeholders for their valuable sustained support and encouragement towards the conduct of the proficient operation of the Company and look forward to their continued support in the future. The Directors would like to place on record their gratitude to all the employees who have continued their support during the year. Our consistent growth was made possible by their hardwork, solidarity, co-operation and support.

For and on behalf of the Board of Directors
Kisan Mouldings Limited

Date: August 05, 2016
Place: Mumbai

Sanjeev Aggarwal
Chairman & Managing
Director

Ashok Aggarwal
Whote-time Director

Vijay Aggarwal
Whote-time Director

Priyanka Chauhan
Company Secretary

Suresh Purohit
Chief Financial Officer

ANNEXURE "A" TO DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

Kisan Mouldings Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kisan Mouldings Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, as mentioned in **Annexure I**, forms and returns filed and other records maintained by Kisan Mouldings Limited ("the Company") for the financial year ended on March 31, 2016 to the extent applicable to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company during the year:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the Audit Period);**

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);**

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meeting.
- (ii) The Listing Agreements read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

- (vi) We have relied on the representation made by the Company and its Officers for systems and mechanism put in place by the Company for Compliances under other applicable Acts, Laws and Regulations to the Company:

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc, referred to above.

Place: Mumbai
Date: August 05, 2016

For R L & Associates
Company Secretaries

Mrs. Rita Gupta
Proprietor
ACS No.: 24066
CP No.: 11472

This report is to be read with our letter of even date which is annexed as **"Annexure II"** and forms an integral part of this report.

Annexure I

BOOKS, PAPERS AND MINUTE BOOKS MAINTAINED BY THE COMPANY

1. Book containing the Minutes of Board Meeting, General Meeting and Committee Meeting
2. Book of accounts
3. Register of Members
4. Register of Transfer
5. Register of Director's and Key Managerial Personnel
6. Register of Director's shareholdings
7. Register of Charges
8. Register of Shareholders Attendance
9. Register of investments or loans made, guarantee or security provided
10. Register of particulars of contracts in which Directors are interested

Annexure II

To
The Members,
Kisan Mouldings Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness/appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: **Mumbai**
Date: **August 05, 2016**

For R L & Associates
Company Secretaries

Mrs. Rita Gupta
Proprietor
ACS No.: 24066
CP No.: 11472

ANNEXURE - B
FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended 31.03.2016
[Pursuant to Section 92(3) of the Companies act, 2013 read with
[The Companies (Management and Administration) Rules, 2014]

A. REGISTRATION AND OTHER DETAILS:

CIN: L17120MH1989PLC054305
 Registration Date: 20/11/1989
 Name of the Company: Kisan Mouldings Ltd.
 Category / Sub-Category of the Company: Company Limited by Shares
 Address of the Registered office and contact details: 26 'A', 3rd Floor, K-wing, "Tex Centre", Chandivali, Off Saki Vihar Road, Andheri (East), Mumbai – 400 072.
 Whether listed Company: Yes (listed on BSE Limited)
 Name, Address and Contact details of Registrar and Transfer Agent, if any: M/s. Sharex Dynamic (India) Private Limited
 Unit No., 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East) Mumbai – 400 072
 Tel No: 28515606 / 644
 Email ID: sharexindia@vsnl.com

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the Company	% to total turnover of the Company
1.	Plastic Products	222	100%

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/LLPIN	Holding/Subsidiary/ Associate
a	Zitura Investment & Finance Pvt. Ltd, Tex Centre, K Wing, 3rd Floor, 26-A, Chandivali Road, Near HDFC Bank, Saki Vihar Road, Mumbai: 400072	U65990MH1994PTC082899	Associate
b	Jaisal Ventures LLP (Formerly known as Jaisal Finance Pvt. Ltd.) Tex Centre, K Wing, 3rd Floor, 26-A, Chandivali Road, Near HDFC Bank, Saki Vihar Road, Mumbai: 400072	AAC-1875	Associate
c	Polsons Traders LLP (Formerly known as Polsons Investment and Finance Pvt. Ltd.) Tex Centre, K Wing, 3rd Floor, 26-A, Chandivli Road, Near HDFC Bank, Saki Vihar Road, Mumbai: 400072	AAB-9514	Associate

D. SHARE HOLDING PATTERN
i) Category-wise Share Holding

Category of Shareholders'	No. of Shares held at the beginning of the year 01/04/2015				No. of Shares held at the end of the year 31/03/2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
(a) Individual	10776004	294279	11070283	54.466	10790663	291079	11081742	54.523	0.057
(b) Central Govt.	0	0	0	0	0	0	0	0	0
(c) State Govt(s).	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	2745775	136960	2882735	14.183	2745775	136960	2882735	14.183	0
(e) FIIS / BANKS.	0	0	0	0	0	0	0	0	0
(f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	13521779	431239	13953018	68.649	13536438	428039	13964477	68.706	0.057
(2) Foreign									
(a) Individual NRI / For Ind	0	0	0	0	0	0	0	0	0
(b) Other Individual	0	0	0	0	0	0	0	0	0
(c) Bodies Corporates	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(f) Any Other Specify	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	13521779	431239	13953018	68.649	13536438	428039	13964477	68.703	0.057
(B) Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks / FI	0	0	0	0	0	0	0	0	0
(c) Central Govt.	0	0	0	0	0	0	0	0	0
(d) State Govt.	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0

Category of Shareholders'	No. of Shares held at the beginning of the year 01/04/2015				No. of Shares held at the end of the year 31/03/2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
(a) Bodies Corp.									
(i) Indian	3219120	76500	3295620	16.215	2391426	76500	2467926	12.142	-4.073
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	1941456	266294	2207750	10.862	1849813	261794	2111607	10.389	-0.473
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	743106	59809	802915	3.95	1675915	59809	1735724	8.54	4.59
(c) Other (specify)									
Non Resident Indians	26121	0	26121	0.129	17079	0	17079	0.084	-0.045
Overseas Corporate Bodies	37441	0	37441	0.184	0	0	0	0	-0.184
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	2200	0	2200	0.011	28252	0	28252	0.139	0.128
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	5969444	402603	6372047	31.351	5962485	398103	6360588	31.294	-0.057
Total Public Shareholding (B)=(B)(1)+ (B)(2)	5969444	402603	6372047	31.351	5962485	398103	6360588	31.294	-0.057
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0.000	0	0	0	0
Grand Total (A+B+C)	19491223	833842	20325065	100.00	19498923	826142	20325065	100	0

(ii) Shareholding of Promoters

Sr. No.	Shareholders' Name	Shareholding at the beginning of the year 01/04/2015			Shareholding at the end of the year 31/03/2016			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Aarti R.aggarwal	14032	0.069	0.000	14032	0.069	0	0
2	Amit V Aggarwal	238865	1.175	0.000	549071	2.701	0	1.526
3	Amita A Aggarwal	753441	3.707	0.000	1003864	4.939	0	1.232
4	Arpana R Aggarwal	85564	0.421	0.000	85564	0.421	0	0.000
5	Ashok J Aggarwal	586947	2.888	0.000	586947	2.888	0	0.000
6	Ashok Jagannath Aggarwal (HUF)	209002	1.028	0.000	209002	1.028	0	0.000
7	Bindiya R Aggarwal	163533	0.805	0.000	163533	0.805	0	0.000
8	Classic Creation Impex Pvt Ltd	40000	0.197	0.000	40000	0.197	0	0.000
9	Gaurav A Aggarwal	376121	1.851	0.000	471845	2.321	0	0.470
10	Jaisal Finance Private Limited	1552211	7.637	0.000	1552211	7.637	0	0.000
11	Kunal R Aggarwal	380940	1.874	0.000	0	0.000	0	-1.874
12	Madhu S Gupta	348317	1.714	0.000	348317	1.714	0	0.000
13	Neerav Sanjeev Aggarwal	3200	0.016	0.000	562973	2.770	0	2.754
14	Nishi Sanjeev Aggarwal	784260	3.859	0.000	784260	3.859	0	0.000
15	Nitasha Vijay Aggarwal	31787	0.156	0.000	31787	0.156	0	0.000
16	Nitin S Gupta	51857	0.255	0.000	51857	0.255	0	0.000
17	Polsons Investment And Finance Pvt	822000	4.044	0.000	822000	4.044	0	0.000
18	Pooja S Aggarwal	19828	0.098	0.000	57269	0.282	0	0.184
19	Pushpalata A Aggarwal	368259	1.812	0.000	368259	1.812	0	0.000
20	Radhika Aggarwal	162154	0.798	0.000	508400	2.501	0	1.703
21	Ramesh J Aggarwal	796096	3.917	0.000	100	0.000	0	-3.917
22	Ramesh Jagannath Aggarwal (HUF)	278329	1.369	0.000	0	0.000	0	-1.369
23	Rekha S Aggarwal	423960	2.086	0.000	681369	3.352	0	1.266
24	Rishav S Aggarwal	123651	0.608	0.000	683458	3.363	0	2.755
25	Sachin S Gupta	50446	0.248	0.000	50446	0.248	0	0.000
26	Sanjeev A Agarwal	570225	2.806	0.000	632230	3.111	0	0.305
27	Sanjeev A Aggarwal (HUF)	17190	0.085	0.000	17190	0.085	0	0.000

Sr. No.	Shareholders' Name	Shareholding at the beginning of the year 01/04/2015			Shareholding at the end of the year 31/03/2016			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
28	Santosh R Aggarwal	787892	3.869	0.000	1500	0.007	0	-3.862
29	Satish Jagannath Aggarwal	625298	3.076	0.000	202495	0.996	0	-2.080
30	Satish J Aggarwal (HUF)	559773	2.754	0.000	0	0.000	0	-2.754
31	Shama V Aggarwal	48138	0.237	0.000	48138	0.237	0	0.000
32	Shivani S Aggarwal	157184	0.773	0.000	157184	0.773	0	0.000
33	Shruti S Aggarwal	148449	0.730	0.000	148449	0.730	0	0.000
34	Shweta S Aggarwal	156709	0.771	0.000	156709	0.771	0	0.000
35	Softline Securities Private Ltd	92400	0.455	0.000	92400	0.455	0	0.000
36	Surinder J Aggarwal	28547	0.140	0.000	120565	0.593	0	0.453
37	Surinder Jagannath Aggarwal (HUF)	73009	0.359	0.000	73009	0.359	0	0.000
38	Surindra J Aggarwal (HUF)	21480	0.106	0.000	21480	0.106	0	0.000
39	Vandana Surendra Aggarwal	31003	0.153	0.000	31003	0.153	0	0.000
40	Veena V Aggarwal	821197	4.040	0.000	1016652	5.002	0	0.962
41	Vijay J Aggarwal	441625	2.173	0.000	1090815	5.367	0	3.194
42	Vijay J Aggarwal (HUF)	58873	0.290	0.000	58873	0.290	0	0.000
43	Zitura Investment & Fin Pvt Ltd	600	0.003	0.000	600	0.003	0	0.000
44	M/S Spread Fintrade Ltd	375524	1.848	0.000	375524	1.848	0	0.000
45	Arati Prakash Shah	92097	0.453	0.000	92097	0.453	0	0.000
46	Arvind Gupta	7598	0.037	0.000	0	0.000	0	-0.037
47	Sarita Gupta	54407	0.268	0.000	0	0.000	0	-0.268
48	Satish T Gupta (HUF)	1000	0.005	0.000	1000	0.005	0	0.000
49	Vandana Surrinder Aggarwal	118000	0.581	0.000	0	0	0	-0.581

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Shareholders' Name	Shareholding at the beginning of the year 01/04/2015		Increasing / Decreasing in shareholding	Shareholding at the end of the year 01/04/2016	
		Number of Shares	% of total shares of the Company		Number of Shares	% of total shares of the Company
1	Amit V Aggarwal	238865	1.175	310206	549071	2.701
2	Amita A Aggarwal	753441	3.707	250423	1003864	4.939
3	Gaurav A Aggarwal	376121	1.851	95724	471845	2.321
4	Kunal R Aggarwal	380940	1.874	-380940	0	0
5	Pooja S Aggarwal	19828	0.098	37441	57269	0.282
6	Neerav Sanjeev Aggarwal	3200	0.016	559773	562973	2.77
7	Radhika Aggarwal	162154	0.798	346246	508400	2.501
8	Ramesh J Aggarwal	795996	3.916	-795896	100	0
9	Ramesh Jagannath Aggarwal (HUF)	278329	1.369	-278329	0	0
10	Rekha S Aggarwal	423960	2.086	257409	681369	3.352
11	Rishav S Aggarwal	123651	0.608	559807	683458	3.363
12	Sanjeev A Aggarwal	570225	2.806	62005	632230	3.111
13	Santosh R Aggarwal	787892	3.869	-786392	1500	0.007
14	Satish Jagannath Aggarwal	625298	0.689	-422803	202495	0.996
15	Satish J Aggarwal (HUF)	559773	2.754	-559773	0	0
16	Surinder J Aggarwal	28547	0.14	92018	120565	0.593
17	Veena V Aggarwal	821197	4.04	195455	1016652	5.002
18	Vijay J Aggarwal	441625	2.173	649190	1090815	5.367
19	Arvind Gupta	7598	0.037	-7598	0	0
20	Sarita Gupta	54407	0.268	-54407	0	0
21	Vandana Surrinder Aggarwal	118000	0.581	-118000	0	0
22	Satish Jagannath Aggarwal	625298	3.076	-422803	202495	0.996

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholders' Name	Shareholding at the beginning of the year		Increase / Decrease during the year*	Shareholding at the end of the year	
		Number of Shares	% of total shares of the Company		Number of Shares	% of total shares of the Company
1	Bonanza Portfolio Ltd	68,042	0.34	-47897	20145	0.099
2	Bhageria Trade Investment Pvt Ltd	475000	2.34	-472437	2563	0.013
3	Kapil R Agarwal (Huf)	50000	0.246	27200	77200	0.38
4	Sanjay Kumar Agarwal	70000	0.344	0	70000	0.344
5	Indianivesh Securities Private Limited	156434	0.77	-148434	8000	0.039
6	Nipur Chemicals Ltd	482500	2.374	0	482500	2.374
7	Kapil Rajkumar Agarwal	200	0.001	149800	150000	0.738
8	Choice Equity Broking Pvt Ltd	340000	1.673	-162550	177450	0.873
9	Saroj Devi Agarwal	70000	0.344	0	70000	0.344
10	Anmol Insurance Consultants Pvt Ltd	750000	3.69	0	750000	3.69

(v) Shareholding of Shareholders and Key Managerial Personnel:

Sr. No.	Name of the Shareholders	Shareholding at the beginning of the year		Increase/ Decrease during the year	Shareholding at the end of the year	
		Number of Shares	% of total shares of the Company		Number of Shares	% of total shares of the Company
1	Vijay Aggarwal	441625	2.173	649,190.000	1090815	5.367
2	Ashok Aggarwal	586947	2.888	0.000	586947	2.888
3	Sanjeev Aggarwal	570225	2.806	62,005.000	632230	3.111
4	Sunil Goyal	-	-	-	-	-
5	T.V Rao	-	-	-	-	-
6	Anjana Motwani	-	-	-	-	-
	Key Managerial Personnel (KMP's)					
1	Priyanka Chauhan - Company Secretary	-	-	-	-	-
2	Suresh Purohit - Chief Financial Officer	-	-	-	-	-
3	Abahya Shankar - Chief Executive Officer (ceased to be CEO w.e.f 15th December, 2015)	-	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	11,418.00	796.88	113.29	12,328.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	21.36	-	-	-
Total (i+ii+iii)	11,439.09	796.88	113.29	12,328.00
Change in Indebtedness during the financial year				
• Addition	531.91	-	49.26	581.17
• Reduction	-	259.73	-	259.73
Net Change	531.91	-259.73	49.26	840.90
Indebtedness at the end of the financial year				
i) Principal Amount	11,914.82	537.15	162.55	12,649.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	56.18	-	-	-
Total (i+ii+iii)	11,971.00	537.15	162.55	12,649.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

₹ in Lakhs

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Ashok Aggarwal	Sanjeev Aggarwal	Vijay Aggarwal	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24.00	42.00	18.00	84.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	24.00	42.00	18.00	84.00
	Ceiling as per the Act	24.00	24.00	24.00	72.00

B. Remuneration to other directors:

₹ in Lakhs

Sr. No.	Particulars of Remuneration	Name of Directors/ Manager			Total Amount
		Sunil Goyal	TV Rao	Anjana Motwani	
1.	Independent Directors				
	• Fee for attending board / committee meetings	55,000	68,500	30,000	1,53,500
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)	55,000	68,500	30,000	1,53,500
2	Other Non-Executive Directors				
	• Fee for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	55,000	68,500	30,000	1,53,500

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

₹ in Lakhs

Sr. No.	Particulars of Remuneration paid during the financial year 2015-16	Key Managerial Personnel		
		CFO	CS	Total
1	Gross salary	15.24	4.2	15.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit			
	- others, specify...			
	Others, please specify	-	-	-
	Total	15.24	4.2	15.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Management Discussion and Analysis

Your Company, Kisan Mouldings Limited (“KML”) operates in diverse but integrated segments of the Plastic Piping value chain. It has established its position as the manufacturer of multiple applications of pipes for water supply, sanitation, sewerage, construction, cable ducting, drinking water, tube wells, submersible pumps and other polymer products for various uses. The adaptability of plastic pipe systems has made it a preferred choice for a wide range of applications for Water Management, Irrigation, Water Distribution and Sewage Disposal Systems and other industrial applications.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

India’s plastics industry is projected to grow dramatically in the coming years. In our country the per capita consumption of plastics is under 10 kgs as compared to over 30 kg in China. This shows that there is a huge potential to grow business not only for catering to domestic demand but also for catering to global demand of plastics products. Polymer consumption in the country has witnessed a growth in the year under review but volatility in the Polymer prices remains, owing to the drastic changes in crude prices. Such price fluctuations have affected the growth in the consumption of Plastics in country’s economy. It also has put uncertainty on the short term operating profit margins of your Company, and the industry as a whole.

BUSINESS PERFORMANCE/OPPORTUNITIES AND THREATS:

The Company has experienced increase in sales of about 3.4% in terms of value. From a segmental point of view, Agricultural PVC Pipes have increased by over 21% in terms of value, while the construction segments – CPVC, ASTM and SWR Pipes and Fittings has been decreased by 24% from FY 2014-15. The relatively better performance of the construction segment is in line with the Company policy of focusing on this area of the market. Due to the drop in sales and the relative fixed nature of expenses, the operating margins (EBITDA) of the Company were at 3.1%.

Despite the poor performance in FY 14, the support of the stakeholders of your Company facilitated a strong revival as noted in the performance in Q3 and Q4. Therefore, the Company expects over 20% growth in volume terms in FY 2016-17.

FUTURE OUTLOOK:

PVC pipes and fittings market in India has grown at a CAGR of 10% during the period from FY’2013-FY’2015. In the past few years, Government of India has initiated many new projects and investments in the irrigation sector. The focus of the government is on rural water management, which will be fulfilled only when there will be proper infrastructure for the transportation of water to the end-user. The healthy monsoon predicted for 2016 will allow much higher spending from the agricultural sector; This factor will remain as one of the major drivers for the growth of PVC pipe industry in the country along with the expansion of housing sector and increasing demand for oil and gas transportation.

KML has decided to restructure its manufacturing footprint and is now focusing on reallocating capacities from various units to the core units in Tarapur and Tumkur. This will allow for lower order completion times and better economies of scale.

RISKS AND CONCERNS

The Company is exposed to the financial market risks from changes in rate of interest and inflation. The volatile movements in exchange rates are caused by major geo-political developments besides mere economic and financial issues. These factors are beyond the control of your Company.

Financial charges in the form of interest are a massive matter of concerns for our Company. Company is utilizing numerous bank facilities and consequently our financial cost is on the higher side. Serious efforts are put to bring it down. The prices of raw material and its volatility always have an impact. Inflation element also affects the Company in adverse manner as it is major factor responsible for hike in cost of elements of production viz power & fuel, employees etc.

TRANSPARENCY IN SHARING INFORMATION

Transparency refers to sharing information and acting in an open manner. Processes, instructions and information are directly accessible to those concerned with them, and enough information is provided to understand and monitor them. Your Company believes in total transparency in sharing information about its business operations with all its stakeholders. Your Company strives to provide maximum possible information in the Annual Report and also through other means to keep the stakeholders informed about the business performance.

INTERNAL CONTROL SYSTEMS

The Company has adequate internal control procedure proportionate to the nature of its business and the size of its operations for the smooth conduct of its businesses. Internal audit is conducted at regular intervals and covers the key areas of operations. It is an independent, objective and assurance function responsible for evaluating and improving the effectiveness of risk management, control and governance processes. Internal auditors comprising of professional firms of Chartered Accountants have been entrusted the job to conduct regular internal audits at all units/ locations and report to the management the lapses, if any. Both internal auditors and statutory auditors independently evaluate the adequacy of internal control system. Based on the audit observations and suggestions, follow up, remedial measures are being taken including review and increase in the scope of coverage, if necessary. The Audit Committee, in its periodical meetings, inter alia, monitors performance of internal audit on a periodical basis through review of the audit plans, audit findings and promptness of issue resolution through follow-ups.

CAUTIONARY STATEMENT

Some of the statements in this Management Discussion and Analysis Report may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Such statements reflect the Company's current views with respect to the future events and are subject to risk and uncertainties. Important factors that could make a difference to your Company's operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, litigation and industrial relations. It also includes economic conditions affecting demand / supply, price conditions in the domestic and international markets.

CORPORATE GOVERNANCE REPORT

1. STATEMENT ON COMPANY'S PHILOSOPHY:

The Company believes that Good Corporate Governance is the set of processes, customs, policies, rules, regulations and laws for ensuring transparency, accountability, professionalism in its dealings with all the stakeholders of the Company i.e. customers, vendors, partners, investors, employees, government and society. At Kisan Mouldings, it is imperative that our Company affairs are managed in a fair and transparent manner. The Company has evolved over the years and has made efforts to follow the corporate governance guidelines and best practices. The Company ensures to disclose timely and accurate information regarding our financial and performance as well as other important information.

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Company has executed fresh Listing Agreements with the Stock Exchanges. Your Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements and Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable with regards to Corporate Governance.

2. BOARD OF DIRECTORS:

Your Company has an active, well-informed and independent Board of Directors ("the Board") that ensures highest standards of corporate governance and oversees how the management serves and protects the long term interests of all the stakeholders.

Board Composition:

The current policy is to have an appropriate mix of Executive and Non-Executive Directors with at least one woman directors. As on March 31, 2016, the Board consists of Six Directors, Three (i.e. 50%) of whom are Executive/Whole-time Directors and Three (i.e. 50%) are Independent Directors including a Woman Director. The Board periodically evaluates the need for change in its composition and size. The present composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act. The Composition of the Board is available on the website of the Company www.kisangroup.com.

Current Composition and Category of Board of Directors are as follows:

Category	Name of the Directors
Executive Directors	Mr. Sanjeev Aggarwal
	Mr. Ashok Aggarwal
	Mr. Vijay Aggarwal
Independent – Non-Executive Directors	Mr. Sunil Goyal
	Mr. T.V. Rao
	Mrs. Anjana Motwani

Board Terms and Conditions for Appointment & Tenure:

The Nomination and Remuneration Committee works with the Board to determine the appropriate skills and experience of the Board as a whole and its individual members.

All Directors, except the Independent Directors of the Company, if eligible, offer themselves for re-election. The executive Directors on the board serve in accordance with the terms of their contract of service with the Company. The terms and conditions of appointment of independent directors are disclosed on the website of the Company.

None of the Directors on the Board hold directorship in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2016 have been made by the Directors.

Independent Directors:

The Independent Directors of the Company are non-executive directors as defined under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

The Independent Directors met once during the financial year ended March 31, 2016 and *inter alia*, reviewed the performance of non-Independent Directors, Chairman and the Board as a whole. The familiarization programme of the independent Directors is available on the website of the Company.

Board Business:

During the financial year 2015-16, information as mentioned in Schedule II of Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration. The Board periodically reviews the compliance reports of all laws applicable to the Company, prepared by the Company.

Board Meetings and Attendance:

The Board Meetings are pre-scheduled and a tentative date of the Board is communicated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings.

The notice of the Board Meeting and Agenda which includes detailed notes on the items to be discussed, is given well in advance to the Directors to enable them to take informed decision. The meetings are usually held at the Head Office of the Company at 26 'A', 3rd Floor, "K" Wing, Tex Centre, Chandivali, Off. Saki Vihar Road, Andheri (East), Mumbai - 400 072. Four Board Meetings were held during the year under review and the gap between any two meetings did not exceed 120 days.

The dates on which the said meetings were held are May 25, 2015 ; August 14, 2015 ; November 09, 2015 and February 06, 2016. The necessary quorum was present for all the meetings.

Name of the Directors	Number of meetings during the FY 2015-16		Whether attended last AGM held on 25 th September, 2015	Directorship in other Companies	Aggregate Number of Membership in Committees of other Companies	Chairmanship in Committees of other Companies in which he is a member
	Held	Attended				
Mr. Vijay Aggarwal	4	3	Yes	-	-	-
Mr. Ashok Aggarwal	4	1	Yes	-	-	-
Mr. Sanjeev Aggarwal	4	4	Yes	-	-	-
Mr. Sunil Goyal	4	3	Yes	2	4	1
Mr. S. K Jain [#]	4	3	No	-	-	-
Mr. T.V. Rao	4	4	No	5	5	1
Mrs. Anjana Motwani	4	3	No	1	-	-

1) *The Directorships, held by Directors as mentioned above, do not include directorship in, Private Limited Companies, Foreign Companies, Section 8 Companies and Alternate Directorships.*

2) *In accordance with Regulation 26 of SEBI Listing Regulation, Memberships/Chairmanships of only Audit Committee, Stakeholders' Relationship Committee are considered.*

[#] *Mr. S.K Jain ceased to be director w.e.f. February 06, 2016*

3. COMMITTEES OF THE BOARD

Currently, there are 5 Board Committees – Audit Committee, Stakeholders’ Relationship Committee, Nomination and Remuneration Committee, Executive Committee and Preferential Issue Committee. These Board Committees play a crucial role in the governance structure of the Company as it make full use of members’ expertise, time and commitment and ensures diversity of opinions on the Board. The Board Committee provides a mechanism for board leaders to engage, within the limits set by board policy and the byelaws in decision making, oversight, and communication on important organizational matters. Meetings of each Board Committee are convened by the respective Committee Chairman. The signed minutes of the Committee Meetings are placed before the Board for information and noting. Matters requiring Board’s attention are generally discussed with the Board Members.

A. AUDIT COMMITTEE:

Audit Committee Composition:

The Audit Committee presently comprises of three Directors. The Audit Committee is headed by Mr. Sunil Goyal and has Mr. T.V. Rao and Mr. Sanjeev Aggarwal as its members. The Committee’s composition meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulations. Members of the Committee have relevant experience in financial matters.

Role of Audit Committee:

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company’s internal controls and financial reporting process and inter alia performs the following functions:

- overseeing the Company’s financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- reviewing and examination with management the quarterly financial results before submission to the Board;
- reviewing and examination with management the annual financial statements before submission to the Board and the auditors’ report thereon;
- reviewing with the management , the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue etc).
- review management discussion and analysis of financial condition and results of operations;
- scrutiny of inter-corporate loans and investments made by the Company;
- reviewing with management the annual financial statements as well as investments made
- reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
- approving the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- reviewing and monitoring the auditor’s independence and performance, and effectiveness of audit process;
- reviewing management letters / letters of internal control weaknesses issued by the Statutory Auditors;

- reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control systems;
- recommending appointment, remuneration and terms of appointment of Internal Auditor of the Company;
- reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
- evaluation the internal financial controls and systems.
- evaluating the valuation of undertaking or assets of the Company, wherever it is necessary;
- reviewing the functioning of the Whistle Blowing mechanism;
- carrying out any other function as is mentioned in the terms of reference of the audit committee.

Audit Committee Meetings:

The Meetings of Audit Committee are also attended by the Chief Executive Officer, Chief Financial Officer, Statutory Auditors and Internal Auditor as special invitees. The Company Secretary acts as the Secretary to the Committee. The Internal Auditor reports directly to the Audit Committee. The minutes of each Audit Committee meeting are placed and confirmed in the next meeting of the Board. The Audit Committee also meets the internal and external auditors separately, without the presence of Management representatives.

The Audit Committee met four times during the financial year ended March 31, 2016 i.e. on May 25, 2015, August 14, 2015, November 09, 2015 and February 06, 2016. The gap between two meetings did not exceed 120 days. The necessary quorum was present for all the meetings. The attendance records of the members at the meeting are as follows:

Name of the Directors	Number of Meetings held	Number of Meetings Attended
Mr. Sunil Goyal	4	3
Mr. S. K. Jain [#]	4	3
Mr. T.V. Rao	4	4
Mr. Sanjeev Aggarwal	4	4

Mr. S.K Jain ceased to be a member w.e.f February 06, 2016

B. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Stakeholders' Relationship Committee Composition:

The Stakeholders' Relationship Committee is headed by Mrs. Anjana Motwani being the non-executive Director and comprises of Mr. Sanjeev Aggarwal, and Mr. Ashok Aggarwal and Mr. Vijay Aggarwal as its members. Mr. S. K. Jain ceased to be a member of the Committee w.e.f. February 06, 2016. The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulation read with Sec 178 of the Companies Act, 2013.

Role of Stakeholders' Relationship Committee:

The Committee is primarily responsible to resolve the grievances of the security holders of the entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends. The role of Stakeholders' Relationship Committee, *inter alia*, includes the following:

- Oversee and review all matters connected with the transfer of Company's securities.
- Approve issue of the Company's duplicate share certificates.
- Consider, resolve and monitor the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc;

- ensure expeditious share transfer process;
- evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company;
- provide guidance and make recommendations to improve investor service levels for the investors.
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading.
- Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment / or modification as may be applicable.
- Perform such other functions as may be necessary or appropriate for the performance of its duties.

Stakeholders' Relationship Committee Meetings:

During the Financial Year ended March 31, 2016, the Committee met four times i.e. on May 25, 2015, August 14, 2015, November 09, 2015, February 06, 2016. The attendance records of the members at the meeting are as follows:

Name of the Members	No. of Meetings held	No. of Meetings attended
Mr. Vijay Aggarwal	4	4
Mr. Ashok Aggarwal	4	4
Mr. S. K. Jain *	4	3
Mrs. Anjana Motwani#	-	-
Mr. Sanjeev Aggarwal@	-	-

* Mr. S.K Jain ceased to be director w.e.f. February 06, 2016

Mr. Anjana Motwani was appointed as Director and Chairman w.e.f. February 06, 2016

@ Mr. Sanjeev Aggarwal was appointed as Director w.e.f. February 06, 2016

Name, Designation and Address of Compliance Officer:

Name : Mrs. Priyanka Chauhan
 Designation : Company Secretary
 Address : Kisan Mouldings Limited
 26-A, 3rd Floor, K Wing, Tex Centre,
 Chandivali, Off Saki Vihar Road,
 Andheri (East), Mumbai – 400 072

Details of Stakeholders' / Investors' Complaints:

During the Financial Year ended March 31, 2016, few complaints for non-receipt of Annual Report was received from the shareholder and the same was redressed to the satisfaction of the shareholders.

C. NOMINATION AND REMUNERATION COMMITTEE:

Nomination and Remuneration Committee Composition:

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

The Nomination and Remuneration Committee comprises of Mr. T V Rao as the Chairman and Mr. Sunil Goyal, and Mrs Anjana Motwani as the members of the Committee. During the Financial Year ended March 31, 2016, the Committee met twice i.e. on May 25, 2015 & August 14, 2015.

Name of the Members	No. of Meetings held	No. of Meetings attended
Mr. Vijay Aggarwal*	2	2
Mr. T.V Rao@	2	2
Mr. S. K. Jain*	2	2
Mr. Sunil Goyal	2	2
Mrs. Anjana Motwani#	2	-

* Mr. Vijay Aggarwal and Mr. S K Jain ceased to be Member w.e.f. February 06, 2016.

Mr. Anjana Motwani was appointed as Director and Chairman w.e.f. February 06, 2016

@Mr. Sanjeev Aggarwal was appointed as Director w.e.f. February 06, 2016

Role of Nomination and Remuneration Committee:

The role of Nomination and Remuneration Committee is as follows:

- Determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- Identify candidates who are qualified to become Directors and who may be appointed in the Management Committee and recommend to the Board their appointment and removal;
- Review and determine fixed component and performance linked incentives for Directors, along with the performance criteria;
- Oversee Familiarisation programmes for directors.
- Formulate criteria and carryout evaluation of each Director's performance and performance of the Board as a whole;
- Determine/ recommend the criteria for qualifications, positive attributes and independence of Director;
- Determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Review, determine and recommend all elements of remuneration package of all the Directors, Key Managerial Personnel and other employees i.e. salary, benefits, bonuses, stock options, pension etc;
- Devising a policy on diversity of board of directors;
- Performing such other duties and responsibilities as may be consistent with the provisions of the Committee Charter.

Performance evaluation Criteria for Independent Directors:

The performance evaluation criteria for Independent Directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

Remuneration Policy:

The Nomination and Remuneration Policy is designed to create a high performance culture. It enables Company to attract, retain and motivate people. The Company pays remuneration by way of salary,

benefits, perquisites and allowances (fixed component) to its Executive Directors and Key Managerial Personnel. The remuneration package of the Executive Directors is determined by the Committee within the permissible limits, subject to the approval of the Board and Shareholders in the general Meeting as per the provisions of the Companies Act, 2013. The Non-Executive Directors do not receive any remuneration except sitting fees.

Details of Remuneration paid to all the Directors for the financial year ended March 31, 2016:

Name of the Directors	Board Meeting	Committee Meetings	Salary & Perks
Mr. Vijay J. Aggarwal	-	-	18,00,000/-
Mr. Ashok J. Aggarwal	-	-	24,00,000/-
Mr. Sanjeev A. Aggarwal	-	-	42,00,000/-
Mr. Sunil B. Goyal	30,000/-	25,000/-	-
Mr. S.K Jain	30,000/-	40,000/-	-
Mr. T.V Rao	40,000/-	30,000/-	-
Mrs. Anjana Motwani	30,000/-	-	-

Proposed Remuneration w.e.f. April 01, 2016

NAME OF THE DIRECTORS	SALARY & PERKS
Mr. Vijay J. Aggarwal	42,00,000/-
Mr. Ashok J. Aggarwal	42,00,000/-
Mr. Sanjeev A. Aggarwal	84,00,000/-

None of the Non-Executive Directors of the Company hold shares in the Company.

Note: The Company has no Non-Convertible Instruments.

D. EXECUTIVE COMMITTEE:

Apart from the above statutory Committees, the Board of Directors has constituted an Executive Committees to raise the level of governance as also to meet the specific business needs.

Executive Committee Composition:

The Executive Committee comprises of all the Executive Directors of the Company i.e. Mr. Sanjeev Aggarwal, Mr. Ashok Aggarwal and Mr. Vijay Aggarwal as the members of the Committee.

Role of Executive Committee:

The Executive Committee has been set up to *inter alia* oversee routine operations that arise in the normal course of the business, such as delegation to represent Company before civil courts, authorising to execute deeds and agreements on behalf of Company decision on banking relations, delegation of operational powers, appointment of nominees under various statutes, entrusting the responsibility of identifying the surplus assets of the Company and authorising sale and disposal of such surplus property etc. The Committee reports to the Board and the minutes of these meetings are placed before the Board for confirmation.

Executive Committee Meetings:

The Executive Committee met ten times during the Financial Year ended March 31, 2016 i.e. On May 25, 2015, June 30, 2015, August 08, 2015, November 02, 2015, December 05, 2015, September 13, 2015, September 15, 2015, December 23, 2015 and February 06, 2016.

The attendance records of the members at the meeting are as follows:

Name of the Directors	Number of Meetings held	Number of Meetings Attended
Mr. Vijay Aggarwal	9	9
Mr. Ashok Aggarwal	9	9
Mr. Sanjeev Aggarwal	9	9

E. PREFERENTIAL ISSUE COMMITTEE

In order to assist the Board for timely discharge of responsibilities in connection with the preferential allotment a Preferential Issue Committee is constituted for the issue and allotment of Equity Shares and to discuss and freeze their roles and responsibilities.

Preferential Issue Committee Composition:

The Preferential Issue Committee comprises of the following members:

Sr. No.	Name of the Members	Designation
1.	Mrs. Anjana Motwani	Chairman & Member
2.	Mr. Sunil Goyal	Member
3.	Mr. Sanjeev Aggarwal	Member

Role of Preferential Issue Committee:

The role of Preferential Committee is as follows:

- Review, monitor and provide strategic direction for utilization/usage of application money received from the proposed allottees.
- Obtain in-principle approval from the Stock Exchange where the shares of the Company are listed.
- Allot Equity Shares to the proposed allottees.
- Carry out formalities for Listing of Equity Shares on the Stock Exchange.
- Carry out any other acts, deeds and activities which may be deemed necessary in relation to the issue of Equity shares on preferential basis.

4. ANNUAL GENERAL MEETINGS:

- a) **Details of the last three Annual General Meetings and the Summary of Special Resolutions passed therein are as under:**

Financial Year ended	Date and Time	Venue	Special Resolutions Passed
March 31, 2013	September 28, 2013 at 11.30 a.m.	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai: 400059	<ul style="list-style-type: none"> • Re- appointment of Mr. Satish J. Aggarwal as the Managing Director of the Company. • Re- appointment of Mr. Sanjeev A. Aggarwal as the Joint Managing Director of the Company. • Re- appointment of Mr. Vijay J. Aggarwal as the Vice Chairman – 1 and Whole Time Director of the Company. • Appointment of Mr. Ashok J. Aggarwal as the Whole Time Director of the Company.

Financial Year ended	Date and Time	Venue	Special Resolutions Passed
March 31, 2014	September 29, 2014 at 2.30 p.m.	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai: 400059	<ul style="list-style-type: none"> Variation in terms of Appointment of Sanjeev A. Aggarwal as the Joint Managing Director. Variation in terms of Appointment of Sanjeev A. Aggarwal as the Joint Managing Director. Determination of Borrowing limits of the Company pursuant to section 180(1)(c). Exercise the powers stated under Section 180(!)(c). Adoption of Articles of Association of the Company.
March 31, 2015	September 25, 2015 at 3.30 p.m.	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai: 400059	<ul style="list-style-type: none"> Increase in remuneration of Mr. Sanjeev A. Aggarwal, Joint Managing Director of the Company. Increase in remuneration of Mr. Vijay J. Aggarwal, Joint Managing Director of the Company. Re-appointment and increase in remuneration of Mr. Ashok Aggarwal, Joint Managing Director of the Company.

b) **Postal Ballot:**

During the year ended March 31, 2016 the Company has opted for Postal Ballot for passing of ordinary resolution from Shareholders for Preferential issue and allotment of fully paid-up equity shares of face value of ₹ 10/- for an amount not exceeding ₹ 5.85 Crores on March 15, 2016.

Following are the procedure followed by the Company for implementing postal ballot:

- The Company Secretary has arranged drafts of notice of meeting, proposed resolution, explanatory statement and postal ballot form and got it approved in the Board Meeting.
- In the Board meeting M/S R L & Associates was appointed as scutinizer to scrutinize postal ballot procedure and the requisite documents were kept under safe custody of the scrutinizer.
- The Company has obtained all in-principle approval from requisite authorities
- The Company has filed requisite documents with the Stock Exchange i.e BSE and ROC within the time limit specified without breaching any provision under various act.
- Appropriate advertisements in respect of dispatch of postal ballot forms, last date for receipt of filled-in forms, result of postal ballot were made in newspaper.
- The Company has entered the above mentioned transaction in the minutes book of the Company.

5. **DISCLOSURES:**

a) **Disclosures on materially significant related party transactions that may have potential conflict with the Company's interests at large:**

During the period under review, the Company had not entered into any material transaction with any of its related parties. None of the transactions with any of related parties were in conflict with the Company's interest. The details of transaction with the related parties are tabled before the Audit Committee on a quarterly basis. The Register of Contracts containing the transactions in which the directors are interested are placed regularly before the Board for their approval/signature.

b) Disclosure of Pending cases / Instances of Non-Compliance:

There were no non-compliances by the Company and no instances of penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years. The Company has been impleaded in certain legal cases, however, none of these cases are material in nature, which may lead to material loss or expenditure to the Company.

c) Disclosure of Directors disqualification under Section 164 of the Companies Act, 2013:

None of the Directors are disqualified under Section 164 of the Companies Act, 2013.

d) Proceeds from IPO and Preferential Issue:

The Company discloses to the Audit Committee, the uses/applications of proceeds/funds raised from Preferential Allotment as part of its quarterly review of financial results till the proceeds are used for the objects of the issue.

e) Compliance with the Governance Framework:

The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Board Members are qualified for their positions and have a clear understanding of their role in corporate governance and are not subject to undue influence from management or outside concerns. The Company periodically submits a quarterly compliance report on corporate governance in the format as specified under Reg 27 of SEBI Listing Regulation. In addition, the Company has also adopted a non-mandatory requirement which is as follows:

i) Audit Qualification

The Company has taken steps towards regime of unqualified financial statement of the Company. There are no qualifications in the Company's Financial Statements for the FY 2015-16.

ii) Unqualified Auditors' Report

The Auditors' Report on statutory financial statements of the Company are unqualified.

6. COMPANY POLICIES:

a) Whistle Blower Policy:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulation to report genuine concerns about unethical behaviour. The Company Secretary is the Vigilance officer for effective implementation of the policy and dealing with the complaints registered under the policy. All cases registered under the Whistle Blower Policy of the Company, are reported to the Audit Committee for their review. No person has been denied access to the Chairman of the Audit Committee in exceptional cases. The said policy has also been put up on the website of the Company at the following link-www.kisangroup.com

b) Code of Conduct for Members of Board and Senior Management:

The Company has adopted the Code of Conduct for Executive Directors, Senior Management Personnel and other executives of the Company. A declaration has been received from Independent Directors, Non-executive Directors and Senior Management regarding compliance of the Code for the year under review in terms of SEBI Listing Regulations. The said code is posted on the website of the Company.

Declaration regarding compliance by Board Members and Senior Management Personnel with the Company Code of Conduct

I confirm that the Company has in respect of the year ended March 31, 2016, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

Mumbai, May 23, 2016

Sanjeev Aggarwal
Managing Director
(DIN: 00064076)

c) Policy on dealing with Related Party Transactions:

The Company has not entered into any material Related Party Transaction during the year as defined under the Act and Regulation 23 of SEBI Listing Regulation. The Company has formulated a Policy on Related Party Transactions which is also available at Company's website. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

d) Reconciliation of Share Capital Audit:

A qualified practicing Company Secretary carries out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchange and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

e) Code of Conduct for Prevention of Insider Trading and Code of Practices & Procedures for Fair Disclosure.

The Company has formulated a policy prohibiting Insider Trading in conformity with the applicable provisions of SEBI to restrict insider trading activity of the persons who is in possession of non-public information and thereby protecting the interest of other investor who are not in possession of the same. This policy prohibits the Directors of the Company and other specified employees dealing in the securities of the Company to prevent misuse of any unpublished price sensitive information and prohibit any insider trading activity, in order to protect the interest of the shareholders at large. A copy of the said codes of the Company is made available to all employees of the Company and compliance of the same is ensured. They are also available on the website of the Company.

f) Other Policies:

The Company has also adopted Policy on Determination of Materiality for Disclosures, Policy on Archival of Documents and Policy for Preservation of Documents. The said Policies are also available on the website of the Company.

7. MEANS OF SHAREHOLDERS:

Effective communication of information is an essential component of Corporate Governance. Having well informed shareholders could be a great benefit for further investment, knowledge, advice or referrals for other potential supporters. The quarterly, half yearly and annual results of the Company are published in newspapers such as Business Standard and Mumbai Lakshadeep. These results are also made available on the website of the Company www.kisangroup.com. A Management Discussion and Analysis report is a part of the Company's Annual Report.

8. SHAREHOLDERS' INFORMATION:

a) Annual General Meeting for the financial year 2015-16:

Date	September 03, 2016
Venue	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai: 400059
Time	3.30 P.M.

b) Calendar of Financial Year ended March 31, 2016

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended March 31, 2016 were held on the following dates:

First Quarter Results	May 25, 2015
Second Quarter and Half yearly Results	August 14, 2015
Third Quarter Results	November 09, 2015
Fourth Quarter and Annual Results	February 06, 2016

c) Tentative Calendar for financial year ending March 31, 2016

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending March 31, 2017 are as follows:

First Quarter Results	By May 23, 2016
Second Quarter and Half yearly Results	By November 14, 2016
Third Quarter Results	By February 14, 2017
Fourth Quarter and Annual Results	By May 30, 2017
Annual General Meeting	By September 30, 2017

d) Listing in Stock Exchanges and Stock Codes:

Name of the Stock Exchange	BSE Limited (BSE)
Stock Code	530145
ISIN	INE017C01012
Payment of Annual Listing Fees for 2016-17	Payment is duly made within the time limit.

e) Share Price Data:

The monthly high and low prices of Company's equity shares traded at BSE Limited (BSE) during the financial year ended March 31, 2016 are as follows:

MONTH	HIGH	LOW
April 2015	19.10	16.35
May 2015	19.00	15.50
June 2015	16.85	14.10
July 2015	18.25	15.05
August 2015	25.70	17.75
September 2015	21.00	17.25
October 2015	23.60	19.00
November 2015	22.00	17.85
December 2015	21.80	18.55
January 2016	25.40	20.40
February 2016	22.45	16.55
March 2016	22.50	17.50

f) **Registrar and Share Transfers Agents:****M/s. Sharex Dynamics (India) Pvt. Ltd.,**

Unit -1, Luthra Industrial Premises,

Safed Pool, Andheri Kurla Road,

Andheri (East), Mumbai - 400 072

Tel.: +91 22 2851 5606/2851 5644

Fax: 28512885

Email: sharexindia@vsnl.com

g) **Share Transfer System:**

Share Transfers and Share Certificates are processed and returned within 30 days from the date of receipts subject to the documents being valid and complete in all respects. A summary of transfers/transmission of securities of the Company from the Registrar and Transfer Agent is placed before every Stakeholders Relationship Committee Meeting.

h) **Distribution of Shareholding as on March 31, 2016:**

HOLDINGS	SHAREHOLDERS		SHARES	
	NUMBER	%	NUMBER	%
Up to 5000	5132	84.91	722680	3.56
5001 to 10000	382	6.32	316701	1.56
10001 to 20000	193	3.19	301906	1.49
20001 to 30000	108	1.79	276811	1.36
30001 to 40000	38	0.63	133393	0.66
40001 to 50000	30	0.50	137063	0.67
50001 to 100000	59	0.98	414800	2.04
100001 to above	102	1.69	18021711	88.67
Total	6044	100.00	20325065	100.00

i) **Shareholding Pattern as on March 31, 2016:**

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Total Shareholding as a% of Total No. of Shares
A) SHAREHOLDING OF PROMOTER AND PROMOTER GROUP:				
1)	Indian	45	13964477	68.71
2)	Foreign	0	0	0
Total Shareholding of Promoter and Promoter Group		45	13964477	68.71
B) PUBLIC SHAREHOLDING:				
1)	Institutions	0	0	0
2)	Non -Institutions	5999	6360588	31.29
Total Public Shareholding		5999	6360588	31.29
TOTAL (A) + (B)		6044	20325065	100

j) Dematerialization of Shares:

The shares of the Company are compulsorily traded in dematerialised form on BSE and are available for trading in the depository systems of both NSDL and CDSL. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE017C01012.

As on March 31, 2016, following shares of the Company stands dematerialized :

Depository	No. of shares	% of Total Issued Capital
CDSL	34,69,969	17.07 %
NSDL	1,60,28,754	78.86 %
Total	194,98,723	95.93%

k) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.

The Company in the past has not issued any GDRs/ ADRs/ Warrants or any Convertible Instruments and therefore as on March 31, 2016, the Company does not have any outstanding GDRs/ ADRs/ Warrants or any convertible instruments which will likely impact the Equity Share Capital of the Company.

l) Plant Location

- Survey no. 64/1, 63/1, 70, 71, 72, 74/1/1 Village - Mahagaon, Taluka-Palghar, Boisar, Dist, Thane (Maharashtra).
- Survey No. 34/1/1, Village - Umerkui, Silvassa - D. & N.H. (U. T.).
- Plot No. 127/2, 128/1, Village Bir Plassi, Tehsil Nalgarh, Solan, Himachal Pradesh- 17410
- Plot No. 5-A/5 Industrial Area No. 2, Dewas, Madhya Pradesh - 455001.
- Plot No.172-B and 173-A Village Nogenhalli, Kora Hubli, Tumkur Taluka, Karnataka.
- Survey No. 108/1//6, Surangi Road, Near Khadoli Sub Station, Silvassa

m) Address for Correspondence:

Sharex Dynamic (India) Private Limited

Unit - 1, Luthra Industrial Premises, Safed Pool,
Andheri Kurla Road, Andheri (East),
Mumbai - 400 072

Tel.No.: 022 - 2851 5606, 2851 5644

Fax No.: 022 - 2851 2885.

Email: sharexindia@vsnl.com

Name and Address of Compliance Officer:

Mrs. Priyanka Chauhan

Kisan Mouldings Limited
26 'A', 3rd Floor, 'K' Wing, Tex Centre, Chandivali ,
Off. Saki Vihar Road, Andheri (East),
Mumbai - 400 072

Tel. No.: 022 - 42009100, 42009170

E-mail: cs.kisan@kisangroup.com

Corporate Governance Certificate

To the Members of

KISAN MOULDINGS LIMITED

We have examined the compliance of corporate governance by Kisan Mouldings Limited for the year ended March 31, 2016 as stipulated in SEBI Listing Regulations of the said Company with the Stock Exchange.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representation made by directors and the management, We hereby certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI Listing Regulations during the FY 2015-16.

We further state that our examination of compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai

Date: August 05, 2016

**For R L & Associates
Company Secretaries**

**Rita Gupta
Proprietor
ACS No.: 24066
CP No.: 11472**

CEO/CFO CERTIFICATION

The Board of Directors

KISAN MOULDINGS LIMITED

Registered Office:

26 'A', 3rd Floor, K-wing, "Tex Centre",
Chandivali, Off Saki Vihar Road,
Andheri (East), Mumbai – 400 072.

I, CFO of Kisan Mouldings Limited, certify that:

1. I have reviewed financial statements and the cash flow statement of **KISAN MOULDINGS LIMITED** for the year ended March 31, 2016 and to the best of my knowledge and belief:
 - I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. These statements together present a true and fair view of the Company's affairs and are in Compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps they have taken or propose to take to rectify these deficiencies.
4. I have indicated to the Auditors and the Audit Committee:
 - (I) That there are no significant changes in internal control over financial reporting during the year ended, March 31, 2016;
 - (II) That there are no significant changes in accounting policies during the year; and
 - (III) That there are no instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

For Kisan Mouldings Limited
CIN: L17120MH1989PLC054305

Date: August 05, 2016

Place: Mumbai

Suresh Purohit
Chief Financial Officer

Independent Auditor's Report

To the Members of,
Kisan Mouldings Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Kisan Mouldings Limited** ('the Company'), which comprise the balance sheet as at March 31, 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements. Opinion In our opinion and to the best of our information and according to the explanations given to us.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts statements;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Mittal & Associates
Chartered Accountants
Firm's registration number: 106456W

Date: May 23, 2016

Place: Mumbai

Hemant Bohra
Partner
Membership No.: 165667

ANNEXURE - A TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme of physical verification of its fixed assets. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As explained to us, inventories were physically verified by the management at the end of the year and discrepancies noticed on verification of physical stocks and book records were not material.
- (iii) The Company has granted Interest free Loans amount of ₹ 341.20 Lakhs [P.Y. 346.42 Lakhs] to Kisan Irrigation And Infrastructure Limited [Formerly Known as Kisan irrigation Ltd] covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made any investment under provisions of section 185 and 186 of the Act, with respect to the loans and investments.
- (v) The Company has not accepted any deposits in contravention of section 73 and 76 and any other relevant provision of Companies Act 2013.
- (vi) We have broadly reviewed the books of accounts maintained by Company in respect of products where pursuant to Rules made by Central Government, the maintenance of cost records have been prescribed under section 148(1) of the Act. We are of opinion, that prima facie the prescribed accounts and records have been made and maintained. The contents of these accounts and records have not been examined by us.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been not regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company having no any dues on account of employees' state insurance, duty of excise, provident fund and custom duty. According to the information and explanations given to us, undisputed amounts payable in respect of sales tax, value added tax and service tax having 189.34 Crore dues were in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes:-

Name of the Statute	Nature of Dues	Disputed Amt. (₹ In Lakhs)	Financial Year	Forum where dispute is pending
MPCT Act	Sales Tax	3.02	1997-98	Dy. Commissioner of Sales Tax
CST Act	Central Sales Tax	.65	1997-98	Dy. Commissioner of Sales Tax
ENTRY TAX	Entry Tax	.01	1997-98	Dy. Commissioner of Sales Tax
MPCT Act	Sales Tax	3.29	1998-99	Dy. Commissioner of Sales Tax
ENTRY TAX	Entry Tax	.99	1998-99	Dy. Commissioner of Sales Tax
MPCT ACT	Sales Tax	(.64)	1998-99	Dy. Commissioner of Sales Tax
CST Act	Central Sales Tax	5.39	1998-99	Dy. Commissioner of Sales Tax
ENTRY TAX	Entry Tax	1.16	1998-99	Dy. Commissioner of Sales Tax
MPCT Act	Sales Tax	.18	2006-07	Dy. Commissioner of Sales Tax
CST Act	Central Sales Tax	0.73	2006-07	Dy. Commissioner of Sales Tax
ENTRY TAX	Entry Tax	0.01	2006-07	ASST.Commissioner of Sales Tax
Bombay Sales Tax Act	Sales Tax	160.93	2004-05	Office of the Deputy Commissioner, Palghar
Central Sales Tax Act	Central Sales Tax	226.22	2004-05	Office of the Deputy Commissioner, Palghar
Bombay Sales Tax Act	Sales Tax	226.87	1993-94	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Central Sales Tax Act	Central Sales Tax	14.81	1993-94	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	1.74	1996-97	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	1.04	1996-97	Dy. Com. Sales Tax(Appeal) Navi Mumbai
The Bombay Sales Tax Act	Sales Tax	11.00	1997-98	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	1.99	1997-98	Dy. Com. Sales Tax(Appeal) Navi Mumbai
The Bombay Sales Tax Act	Sales Tax	37.02	1998-99	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	17.96	1998-99	Dy. Com. Sales Tax(Appeal) Navi Mumbai
The Bombay Sales Tax Act	Sales Tax	36.66	1999-00	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	4.43	1999-00	Dy. Com. Sales Tax(Appeal) Navi Mumbai
****CST Act	Sales Tax	35.70	2000-01	Dy. Com. Sales Tax(Appeal) Navi Mumbai
*****Bombay Sales Tax Act	Sales Tax	31.65	2000-01	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	120.85	2001-02	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	57.27	2001-02	Dy. Com. Sales Tax(Appeal) Navi Mumbai
*****Bombay Sales Tax Act	Sales Tax	24.64	2002-03	Dy. Com. Sales Tax(Appeal) Navi Mumbai
*****CST Act	Central Sales Tax	31.93	2002-03	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	15.04	2002-03	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	178.01	2002-03	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	17.57	2003-04	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	4.10	2003-04	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	38.82	2003-04	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	12.30	2003-04	Dy. Com. Sales Tax(Appeal) Navi Mumbai
Bombay Sales Tax Act	Sales Tax	241.97	2004-05	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	6.92	2004-05	Dy. Com. Sales Tax(Appeal) Navi Mumbai

Name of the Statute	Nature of Dues	Disputed Amt. (₹ In Lakhs)	Financial Year	Forum where dispute is pending
Bombay Sales Tax Act	Sales Tax	200.91	2004-05	Dy. Com. Sales Tax(Appeal) Navi Mumbai
CST Act	Central Sales Tax	13.46	2004-05	Dy. Com. Sales Tax(Appeal) Navi Mumbai
# Excise & Service Tax Act	Excise & Service Tax	1832.66	1998-99 to 12-13	First Appellate Authority
# Excise & Service Tax Act		363.08		Vadodara Appellate Tribunal. Gujrat

****Against these- the Company has paid ₹2.00 Lakhs as differential VAT payment.

*****Against these- the Company has paid ₹2.00 Lakhs as differential CST payment.

*****Against these- the Company has paid ₹50 Lakhs as differential CST payment.

*****Against these- the Company has paid ₹50 Lakhs as differential CST payment.

Against the disputed amount in respect of excise duty and service tax of Kisan Mouldings Limited for the period 1998-99 to 2012-13 amounts to ₹2195.75 Lakhs, Company have paid amount of ₹107.54/-Lakhs

- (viii) The Company does not have any borrowings from any financial institution, banks, government or debenture holders other than vehicle loan during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not raise money through the Preferential issue or Private placement of share.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Mittal & Associates

Chartered Accountants

Firm's registration number: 106456W

Date: May 23, 2016

Place: Mumbai

Hemant Bohra

Partner

Membership No.: 165667

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Kisan Mouldings Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorization of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute Of Chartered Accountants Of India.

For Mittal & Associates
Chartered Accountants
Firm's registration number: 106456W

Date: May 23, 2016

Place: Mumbai

Hemant Bohra
Partner
Membership No.: 165667

Balance Sheet as at March 31, 2016

		₹ in Lakhs		
Sr. No.	Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
I.	EQUITY AND LIABILITIES			
	(1) Shareholders' Funds			
	(a) Share Capital	2	2,032.51	2,032.51
	(b) Reserves and Surplus	3	2,135.61	3,906.63
			4,168.12	5,939.14
	(2) Share Application Money Pending Allotment		-	-
	(3) Non-Current Liabilities			
	(a) Long-Term Borrowings	4	11,225.35	10,509.22
	(b) Deferred Tax Liabilities (Net)	5	602.73	1,052.05
	(c) Other Long Term Liabilities	6	262.59	199.77
			12,090.67	11,761.04
	(4) Current Liabilities			
	(a) Short-Term Borrowings	7	11,429.08	11,963.35
	(b) Trade Payables	8	10,192.17	6,999.82
	(c) Other Current Liabilities	9	4,520.54	3,601.90
	(d) Short-Term Provisions	10	1,369.20	1,250.33
			27,510.99	23,815.40
	TOTAL		43,769.78	41,515.58
II.	ASSETS			
	(1) Non-Current Assets			
	(a) Fixed Assets	11		
	(i) Tangible Assets		11,741.01	12,397.57
	(ii) Intangible Assets		8.20	9.82
	(iii) Capital Work-in-Progress		367.26	265.85
			12,116.47	12,673.24
	(b) Non-Current Investments	12	6.91	19.36
	(c) Long-Term Loans and Advances	13	1,407.56	1,043.57
	(d) Other Non Current Assets	14	64.87	70.04
			13,595.81	13,806.21
	(2) Current Assets			
	(a) Inventories	15	14,051.18	15,640.68
	(b) Trade Receivables	16	13,237.18	9,704.63
	(c) Cash and Cash Equivalents	17	1,408.28	1,093.58
	(d) Short-Term Loans and Advances	18	1,286.60	1,020.78
	(e) Other Current Assets	19	190.73	249.70
			30,173.97	27,709.37
	TOTAL		43,769.78	41,515.58
	See accompanying notes to the financial statements, as under			
	Significant Accounting Policies	1		
	Notes on Financial Statement	2 to 32		

In terms of our report of even date
For **Mittal & Associates**
Chartered Accountants
Firm Registration No. 106456W

Hemant R. Bohra
Partner
Membership No. 165667

Date:- May 23, 2016
Place:- Mumbai

For and on behalf of the Board of Directors of
Kisan Mouldings Limited

Vijay J. Aggarwal Chairman
Ashok J. Aggarwal Joint Managing Director
Sanjeev A. Aggarwal Joint Managing Director
Priyanka S. Chauhan Company Secretary
Suresh Purohit Chief Financial Officer

Statement of Profit and Loss for the year ended March 31, 2016

₹ in Lakhs

Sr. No.	Particulars	Note No.	Year Ended March 31, 2016	Year Ended March 31, 2015
A	CONTINUING OPERATION			
I.	Revenue From Operations	20	46,441.83	44,898.48
II.	Other Income	21	436.78	195.79
III.	Total Revenue (I + II)		46,878.61	45,094.27
IV.	Expenses :-			
	Cost of Materials Consumed	22	30,896.85	33,233.31
	Purchases of Stock-in-Trade	23	956.07	906.09
	Changes in Inventories of Finished goods, Work-in-Progress & Stock in Trade	24	1,239.97	(1,448.48)
	Employee's Benefits Expenses	25	2,194.00	2,016.71
	Finance Costs	26	3,732.34	3,951.18
	Depreciation and Amortization Expenses	11	1,453.02	1,378.48
	Other Expenses	27	8,349.27	8,687.36
	Total Expenses		48,821.53	48,724.65
V.	Profit before Exceptional and Tax (III-IV)		(1,942.92)	(3,630.38)
VI.	Exceptional Items	28	2.10	(145.84)
VII.	Prior Period (Expenses)/ Income		(40.00)	-
VIII.	Profit Before Tax (V+VI)		(1,980.82)	(3,776.23)
IX.	Tax Expenses :-			
	(1) Current Tax		-	-
	(2) (Short)/Excess Provision		-	136.90
	(3) Deferred Tax	5	(449.32)	(128.66)
X.	Profit / (Loss) For the Period From Continuing Operations (VII-VIII)		(1,531.50)	(3,784.46)
B	DISCONTINUING OPERATION			
XI.	Profit/(Loss) From Discontinuing Operations (after tax)		-	-
XII.	Profit / (Loss) For The Year (IX+X)		(1,531.50)	(3,784.46)
XIII.	Earnings Per Equity Share :-	29		
	(1) Basic & Diluted for the Continuing Operation		(7.54)	(18.62)
	(2) Basic & Diluted for the Total Operations		(7.54)	(18.62)
	See Accompanying Notes to the Financial Statements, as under			
	Significant Accounting Policies	1		
	Notes on Financial Statement	2 to 32		

In terms of our report of even date
 For **Mittal & Associates**
 Chartered Accountants
 Firm Registration No. 106456W

Hemant R. Bohra
 Partner
 Membership No. 165667

Date:- May 23, 2016
 Place:- Mumbai

For and on behalf of the Board of Directors of
Kisan Mouldings Limited

Vijay J. Aggarwal Chairman
 Ashok J. Aggarwal Joint Managing Director
 Sanjeev A. Aggarwal Joint Managing Director
 Priyanka S. Chauhan Company Secretary
 Suresh Purohit Chief Financial Officer

Cash Flow Statement for the year ended March 31, 2016

		₹ in Lakhs	
Sr. No.	Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
A.	Cash Flow from Operating Activities		
	Net Profit before Taxation	(1,980.82)	(3,776.23)
	Adjustments for :-		
	Depreciation on Fixed Assets	1,453.02	1,378.48
	Interest Expenses	3,732.34	3,951.18
	Loss on Sale of Fixed Assets	47.66	257.91
	Deduct :-		
	Profit (Loss) on Sale of Fixed assets	49.69	53.76
	Dividend income	1.13	-
	Interest Income	68.87	67.98
	Operating Profit before Working Capital changes	3,132.51	1,688.98
	Adjustments for :-		
	(Increase) / Decrease in Inventories	1,589.50	(994.74)
	(Increase) / Decrease in Trade Receivables & Other Assets	(3,464.81)	3,808.60
	Increase/(Decrease) in Liabilities & Provisions	4,056.96	(1,109.19)
	Cash Generated from Operation	5,314.15	3,393.66
	Income Tax Paid	-	(10.00)
	Net Cash Inflow from/ (Outflow) from Operating activities	5,314.15	3,383.66
B.	Cash Flow from Investing Activities		
	Purchase of Investments	(1,263.41)	(678.89)
	Sale Proceeds from Fixed Assets	129.67	212.69
	Sale Proceeds from Investment	12.45	-
	Interest Received	68.87	67.98
	Dividend Received	1.13	0.61
	Net Cash Inflow from/ (Outflow) from Investing activities	(1,051.29)	(397.61)
C.	Cash Flow from Financing Activities		
	Proceeds from Working Capital	(325.61)	(3,311.17)
	Proceeds from Term Loan	1,222.70	4,152.56
	Repayment of Term Loan	(683.94)	(906.12)
	Repayment of Vehicle Loan	(20.31)	-
	Proceeds from Unsecured Loan	(408.66)	452.08
	Interest Paid	(3,732.34)	(3,951.18)
	Dividend Paid	-	81.92
	Net Cash Inflow From/ (Outflow) from Financing activities	(3,948.16)	(3,481.91)
	Net Increase/(Decrease) in Cash and Cash Equivalents	314.70	(495.86)
	Opening Cash and Cash Equivalents		
	Cash in hand	32.28	52.42
	Bank balances	1,061.30	1,537.03
		1,093.58	1,589.45
	Closing Cash and Cash Equivalents		
	Cash in hand	33.29	32.28
	Bank balances	1,374.99	1,061.30
		1,408.28	1,093.58

Note:-The above Cash Flow Statement has been prepared under the "Indirect Methods" set out in Accounting Standards-3 Issued by the Institute of the Chartered Accountants of India.

In terms of our report of even date
For **Mittal & Associates**
Chartered Accountants
Firm Registration No. 106456W

Hemant R. Bohra
Partner
Membership No. 165667

Date:- May 23, 2016
Place:- Mumbai

For and on behalf of the Board of Directors of
Kisan Mouldings Limited

Vijay J. Aggarwal Chairman
Ashok J. Aggarwal Joint Managing Director
Sanjeev A. Aggarwal Joint Managing Director
Priyanka S. Chauhan Company Secretary
Suresh Purohit Chief Financial Officer

Notes on Financial Statement for the year ended March 31, 2016

1. Significant Accounting Polices

1.1 Basis of preparation of Financial Statements

The financial statements have been prepared and presented under the historical cost convention in accordance with generally accepted accounting principles (GAAP) in India to comply with the specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and the relevant provision of the Companies Act, 2013 /Companies Act, 1956 as applicable

The Accounting Policies adopted in the preparation of the Financial Statement are consistent with those followed in the previous year.

1.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities, revenue and expenses and the disclosure of contingent liabilities as at the date of financial statements Actual results could differ from these estimates. Such estimate and assumption are based on the management evaluation of the relevant facts and circumstance as on date of Financial Statement.

1.3 Fixed Assets

1.3.1 Own Fixed Assets

Fixed assets are stated at cost of acquisition which includes all related expenses (net of Cenvat and Sales-tax set-off) less accumulated depreciation. All related expenses other than carrying cost, include finance cost till commencement of commercial production and exchange loss on the external commercial borrowing.

The Company has adopted the companies (Accounting Standards) amendment rules, 2009 relating to Accounting Standard -11 notified by the Government of India as on March 31, 2009 (as amend by notification on December 29, 2011) which allowed foreign exchange on long term monetary item to be capitalized to the extent they relate to acquisition of the depreciable assets.

1.3.2 Lease Fixed Assets

Operating Lease: - Rental are expensed with reference to lease term and other consideration.

1.3.3 Intangible Fixed Assets

Intangible Assets (Patent, Trademark) are stated at cost of acquisition net of cenvat and sales tax less accumulated depreciation.

1.4 Depreciation

Depreciation on fixed assets except Leasehold Lands have been provided on straight line method at the rates and manner as provided in Schedule II of the Companies Act, 2013. Amount paid on Leasehold land has been spread over to remaining period of lease and has been written off proportionately.

1.5 Impairment of Assets

In pursuance to Accounting Standard -28 issued by the Institute of Chartered Accountants of India, the Company has assessed no impairment of assets as on March 31, 2016, hence no provision has been made in the books of accounts.

1.6 Investments

Long term investments are stated at cost and short term investments are stated at lower of cost or market value. Provision for diminution in the value of Long Term Investment is made only if such a decline is other than temporary.

1.7 Retirement Benefits

Annual Contribution towards the gratuity liability is funded with the Life Insurance Corporation of India in accordance with their gratuity scheme. The liability in respect of Leave encashment payable to employees at the year end is provided for.

1.8 Inventories

Items of inventories are valued on the basis given below:

- **Raw materials**
 - i. At factory landed cost: FIFO basis
 - ii. In transit: Cost

Notes on Financial Statement for the year ended March 31, 2016

- **Finished goods**
 - i. Lying at factory: Lower of cost on FIFO basis or net realizable value.
 - ii. Lying at branches: Lower of landed cost at respective branch on FIFO basis or net realizable value.
- Traded goods: At cost on FIFO basis.
- Work-in-Process: At cost of such goods arrived at on FIFO basis.
- Scraps (reusable): At cost of such goods arrived at on FIFO basis.
- Scrap (Other): Lower of cost or net realizable value.
- Stores, Spares and Packing Materials: At cost of such goods arrived at on FIFO basis.

Cost of Inventories comprises of the cost of purchases, cost of conversion and other cost including manufacturing overhead incurred in bringing them to their respective present location and condition.

1.9 Revenue Recognition

Revenue from Sale of goods is recognized when the substantial risk and rewards of ownership are transferred to the buyer which generally coincide when the goods are dispatched from the factory/stock points/or delivered to customer as per terms of the contract. Service revenue is recognized on rendering services.

Dividend income is recognized when right to receive the payment is established.

Interest income is recognized on time proportion basis into accounts the amount outstanding and rate applicable.

1.10 Purchase of Raw materials, Stores & Spares and Packing materials

Purchase is net of discount, sales tax, excise duty, but includes custom duty, clearing & forwarding charges, commission on purchases, cartage inwards, & transit insurance.

1.11 Provision for Excise Duty

Closing stock of the finished goods represent including the excise duty which same debited to the profit & loss account to nullifying the effect of addition in the valuation of the finished goods as per Accounting Standard -2 of the ICAI.

1.12 Provision for Current Tax and Deferred Tax

Income taxes comprise of current tax, deferred tax charges and short excess provision of the earlier year. Provision for current tax is made after taking into consideration benefit admissible under the provision of Income Tax Act, 1961. Deferred tax resulting from the "timing difference" between taxable and accounting income is accounted for using the tax rate and laws that are enacted or substantively enacted as on the balance sheet date.

1.13 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past event and is probable that on out flow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical evaluation and past experience. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.14 Foreign Currency Transaction

The Company has adopted to account for exchange differences arising on reporting of long term foreign currency monetary item in accordance with Companies (Accounting Standards) amendment Rules, 2009 pertaining to Accounting Standards 11 (AS-11) notified by Government of India on March 31, 2009 (as amended on December 29, 2011).

- 1A. Previous year's figures has been regrouped or recast wherever considered necessary to make them comparable with current year's figures.

Notes on Financial Statement for the year ended March 31, 2016

2 SHARE CAPITAL

₹ in Lakhs

Details of Authorised, Issued and Subscribed Share Capital

Particulars	As at March 31, 2016	As at March 31, 2015
Authorised Capital		
2,50,00,000 Equity Shares of ₹ 10/- each	2,500.00	2,250.00
Issued Capital , Subscribed & Paid Up Capital		
2,03,25,065 (P.Y. 2,03,25,065) Equity Shares of ₹10/- each	2,032.51	2,032.51
Total	2,032.51	2,032.51

2.1 Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2016		As at March 31, 2015	
	Equity Shares		Equity Shares	
	Number	₹ in Lakhs	Number	₹ in Lakhs
Shares outstanding at the beginning of the year	20,325,065	2,032.51	20,325,065	2,032.51
Add :- Addition during year	-	-	-	-
Less :- Reduction in share capital during the year	-	-	-	-
Shares outstanding at the end of the year	20,325,065	2,032.51	20,325,065	2,032.51

2.2 The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per Share.

2.3 Information of shareholders having holding more than 5% of Shares in the Company.

Details of shareholders having holding more than 5% of Shares in the Company.

Particulars	As at March 31, 2016		As at March 31, 2015	
	Equity Shares		Equity Shares	
	Number	% of shares	Number	% of shares
Jaisal Venture L.L.P. (Formerly known - Jaisal Finance Pvt. Ltd.)	1,552,211	7.63%	1,552,211	7.63%
Veena V. Aggarwal	1,016,652	5.00%	821,197	4.04%
Vijay J. Aggarwal	1,090,815	5.37%	4,41,625	2.17%
Total	3,659,678		2,815,033	

2.4 Bonus shares /Buy back /shares for consideration other than cash issued during Past Year

66.86 lacs equity share were allotted as fully paid up without payment being effected in cash under the scheme of amalgamation in the F.Y. 2012-13 reporting date.

Apart from above on April 16, 2016, the Company allotted 11,38,000 Equity Shares on Preferential basis to the Promoters and Promoter Group of the Company in compliance with the provisions of the SEBI (ICDR) Regulations, 2011 due to which the issued, subscribed and Paid up Capital of the Company stands increased from ₹ 2032.51 to ₹ 2146.30 lakhs.

Notes on Financial Statement for the year ended March 31, 2016

3 RESERVES AND SURPLUS

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
a. Securities Premium Account		
Opening Balance	2,578.83	2,578.83
Add : Securities Premium Credited on Share Issue	-	-
Less : Premium Utilised for Various Reasons	-	-
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	2,578.83	2,578.83
b. State Government Subsidy		
Opening Balance	74.91	74.91
Add:- Addition during the Year	-	-
Less:-Utilised during the Year	-	-
Closing Balance	74.91	74.91
c. Investment Allowance Reserve		
Opening Balance	7.84	7.84
Add:- Addition during the Year	-	-
Less:-Utilised during the Year	-	-
Closing Balance	7.84	7.84
d. General Reserve		
Opening Balance	366.46	366.46
Add:- Addition during the Year	-	-
Less:-Utilised during the Year	-	-
Closing Balance	366.46	366.46
e. Surplus		
Opening Balance	878.60	4,581.14
Add:- Net Profit/(Loss) For the Current year	(1,531.50)	(3,784.46)
Add:- Relinquishment of Dividend Rights*	-	81.92
Less :- Depreciation/Impairment of the assets **	239.52	-
Closing Balance	(892.42)	878.60
Total	2,135.61	3,906.63

*Dividend Right Relinquished by the Promoter and Promoters group of the Company in Annual General Meeting held dated on September 27, 2015.

**In accordance with the Companies Act, 2013, the Company has computed depreciation with reference to the useful life of respective assets as specified in Schedule II of the Act and re-assessed by the Company based on internal and external technical evaluation. Consequently depreciation for the year ended on March 31, 2015 is higher by ₹ 239.52 lacs and same charged to retained earning, while depreciation calculated with reference to useful life of the respective assets in the current Financial year has been given effect in the above driven Profit/(Loss) during the F.Y 15-16.

Notes on Financial Statement for the year ended March 31, 2016

4 LONG-TERM BORROWING

₹ in Lakhs

Particulars	Non Current Portion		Current Maturities	
	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015
Secured Loan				
A. Term Loans From Banks				
1. Term Loan (Note 4.2.1)				
The SVC Bank Limited (Loan a/c No. 946)	-	-	-	9.01
The SVC Bank Limited (Loan a/c No. 928)	80.81	108.96	28.14	-
The SVC Bank Limited (Loan a/c No. 1051)	284.39	321.56	37.17	-
The SVC Bank Limited (Loan a/c No. 1074)	475.14	479.65	4.50	-
Punjab National Bank (Loan a/c No. 746)	457.67	496.91	33.00	-
Union Bank of India (Loan a/c No. 1565)	231.04	261.04	30.00	-
Punjab National Bank (Loan a/c No. 1019)	399.47	423.05	18.00	-
IDBI Bank Ltd (Loan a/c No. 222)	916.70	1,000.00	83.30	-
Union Bank of India (Loan a/c No. 1099)			96.26	700.00
ICICI Bank (Loan a/c No. 2179)	2,794.95	2887.36	92.41	
2. Working Capital Term Loans From Banks. [WCTL]				
Union Bank of India (Loan a/c No. 1098)	993.70	1000.00	6.30	-
ICICI Bank Ltd (Loan a/c No. 2241)	99.02	-	0.98	-
The SVC Bank Limited (Loan a/c No. 1105)	893.90	900.27	5.64	-
IDBI Bank Ltd (Loan a/c No. 620)	795.00	800.00	5.00	-
Punjab National Bank (Loan a/c No. 14384)	1,192.50	1200.39	7.50	-
3. Funded Interest on Term loan [FITL]				
IDBI Bank Ltd (Loan a/c No. 639)	130.83	29.66	6.25	-
The SVC Bank Limited (Loan a/c No. 1107)	15.94	3.88	1.17	-
The SVC Bank Limited (Loan a/c No. 1108)	47.04	11.09	3.18	-
Punjab National Bank (Loan a/c No. 1374)	139.26	22.74	5.79	-
The SVC Bank Limited (Loan a/c No. 1109)	69.07	15.90	4.56	-
Union Bank of India (Loan a/c No. 383)	38.10	8.41	1.67	-
ICICI Bank Ltd (Loan a/c No. 2243)	317.27	-	18.07	-
4. Funded Interest on Working Capital Term Loan.				
IDBI Bank Ltd (Loan a/c No. 648)	104.61	23.83	5.00	-
ICICI Bank Ltd (Loan a/c No. 2246)	13.70	0.00	0.83	-
Union Bank of India (Loan a/c No. 384)	141.77	31.27	6.17	-
Punjab National Bank (Loan a/c No. 383)	174.49	0.00	7.50	-
The SVC Bank Limited (Loan a/c No. 1106)	130.50	29.18	5.64	-
5. Office Loan For Office Premises (Note 4.2.2)	243.78	270.22	27.95	29.47
B Term Loans From NBFC				
1. Rupee loan (Note 4.3.1)	10.00	130.00	120.00	120.00
C. Vehicle Loans				
1. From Banks (Note 4.4.1)	31.39	53.66	45.24	46.20
2. From NBFC's(Note 4.4.2)	3.31	0.17	3.62	3.84
Unsecured loan	-	-	-	-
Total	11,225.35	10,509.22	710.83	908.51

Notes on Financial Statement for the year ended March 31, 2016

4.1 Additional Information to Secured Long Term Borrowings

The long term portion of term loans are shown under long term borrowings and the current maturities of the long term borrowings are shown under other Current Liabilities as per disclosure requirements of the Revised Schedule VI.

4.2 Details Relating to Term Loans

4.2.1 Rupee Term Loans and Working Capital Term Loans including funded interest on the same, other than ICICI Bank Housing Loan. Details Terms of repayment

A. Secured by way of :-

1. First charge on *pari-passu* basis on entire fixed assets (Excluding fixed assets acquired by Housing Loan from ICICI Bank) both present and future of the Company.
2. Second charge on *pari-passu* basis on current assets of the Company.
3. Personal Guarantee of Mr. Vijay J. Aggarwal- Chairman, Mr. Ashok J. Aggarwal- Joint Managing Director, Mr. Sanjeev A. Aggarwal -Joint Managing Director , Mr Ramesh J. Aggarwal and Mr Satish J. Aggarwal.
4. Pledge of 84,24,177 Lakhs equity shares held by the following directors/associates/their relatives of the Company on *pari-passu* basis with woking capital bankers.

Name of the holders	Relation	No. of the Equity Shares	Name of the holders	Relation	No. of the Equity Shares
Polson Traders LLP	Associates	8,22,000	Gourav A. Aggarwal	Director's relative	1,00,000
Jaisal Venture LLP	Associates	15,52,211	Rishav S. Aggarwal	Director's relative	6,83,458
Pushpalata A. Aggarwal	Director's relative	3,68,259	Amit V. Aggarwal	Director's relative	5,49,071
Veena V. Aggarwal	Director's relative	7,00,000	Amita A. Aggarwal	Director's relative	7,00,000
Sanjeev A. Aggarwal	Joint Managing Director	6,32,230	Ashok J. Aggarwal	Joint Managing Director	4,80,000
Nishi S. Aggarwal	Director's relative	6,94,260	Vijay J. Aggarwal [HUF]	Director's relative	58,873
Vijay J. Aggarwal	Director's relative	10,83,815			
Total		58,52,775	Total		25,71,402
Grand Total [A+B]					84,24,177

B. Details Terms of repayment

Bank Name	Sanction Amount [Original] (₹ in Lakhs)	Revised Sanction Loan as per CDR Agreement * (₹ in Lakhs)	Rate of Interest	No. of Installment / Term	First Install Date
The SVC Bank Limited	₹ 250.00	**	PLR - 3.75%	72[Monthly]	30 April 2010
The SVC Bank Limited	₹ 700.00	₹123.75	PLR - 5.50%	15[Monthly]	31 January 2017
The SVC Bank Limited	₹ 500.00	₹338.94	PLR - 5.50%	33[Monthly]	31 January 2017
The SVC Bank Limited	₹ 500.00	₹486.79	PLR - 5.50%	83[Monthly]	31 January 2017
Punjab National Bank	₹ 1500.00	₹5.32	BR+1.25%+TP 0.5%	23[Monthly]	31 January 2017
IDBI Bank Ltd	₹ 1000.00	₹1000.00	BBR+1.75%	36[Monthly]	01 January 2017
Union Bank of India	₹ 1200.00	₹ 269	12% Fixed	15[Monthly]	01 January 2017
Punjab National Bank	₹ 950.00	₹ 4.72	BR+1.25%+TP 0.5%	34[Monthly]	31 January 2017
ICICI Bank Ltd ***	₹ 74.5 [Million]	₹ 2957.00	PNB BASE RATE + 1.75%	96[Monthly]	31 January 2017

* The original sanction Term Loan outstanding as on 31/12/2014 is considered for the Corporate Debts restructuring with revised term and condition.

** Term Loan is not part of the Corporate Debts Restructuring Scheme.

***The ICICI Bank Original Sanction Loan in Foreign Currency which outstanding \$4.48 million dated on 21.04.15 has been considered for conversion into the India Rupees under the corporate debts restructuring scheme and cover under the same term on first and second charges creation on *pari passu* basis on entire fixed and current assets of the Company with other Consortium members of Bank.

Notes on Financial Statement for the year ended March 31, 2016

C. Details Terms of repayment of Working Capital Term Loan.

Bank Name	Sanction Amt. (₹ in Lakhs)	Rate of Interest	No. of Installments	Term	First Install Date
The SVC Bank Limited	₹ 900.00	PLR - 5.50%	60	Monthly	31 January 2017
Punjab National Bank	₹ 1200.00	BR+1.25%+TP 0.5%	60	Monthly	31 January 2017
Union Bank of India	₹ 1000.00	12% Fixed	60	Monthly	01 January 2017
IDBI Bank Ltd	₹ 800.00	BBR+1.75%	60	Monthly	01 January 2017
Union Bank of India	₹ 700.00	12% Fixed	12	Monthly	30 April 2015
Union Bank of India	₹ 1000.00	12% Fixed	60	Monthly	01 January 2017
ICICI Bank Ltd	₹ 100.00	PNB BASE RATE + .75%	12	Monthly	31 January 2017

D. Details Terms of repayment of Funded Interest on Term Loan & Working Capital Term Loan.

Bank Name	Sanction Amt. (₹ in Lakhs)	Rate of Interest	No. of Installments	Term	First Install Date
The SVC Bank Limited	₹ 135	PLR - 6.50%	48	Monthly	31 January 2017
The SVC Bank Limited	₹18.55	PLR - 6.50%	48	Monthly	31 January 2017
The SVC Bank Limited	₹ 50.81	PLR - 6.50%	48	Monthly	31 January 2017
The SVC Bank Limited	₹ 72.98	PLR - 6.50%	48	Monthly	31 January 2017
Punjab National Bank	₹ 3.19	BR+0.25%+TP 0.5%	48	Monthly	31 January 2017
Union Bank of India	₹ 40.00	11.00%	48	Monthly	01 January 2017
IDBI Bank Ltd	₹ 270.00	BBR+0.75%	48	Monthly	01 January 2017
Union Bank of India	₹150	11.00%	48	Monthly	01 January 2017
ICICI Bank Ltd	₹ 444	PNB BASE RATE + .75%	48	Monthly	31 January 2017
ICICI Bank Ltd	₹ 15	PNB BASE RATE + .75%	48	Monthly	31 January 2017

4.2.3 Office Loan for Office Premises -ICICI Bank

A) Secured by way of hypothecation of specific office premises relates to ICICI Housing Loan

B) Details Terms of repayment

Bank Name	Sanction Amount (₹ in Lakhs)	Rate of Interest	No. of Installments	Term	First Install. Date
ICICI Bank Ltd	₹380.00	1 Base + 3.25%	128	Monthly	10 August 2011

4.3.1 Rupees Term Loan- NBFC

A) Secured by way of;

1. First charges on the mortgage of property situated at Gala-K-1 & Gala -K-3, K Wing, Tex center, 26A, Chandivali Road, Off. Saki Vihar road Andheri - East, Mumbai having approx market value of ₹ 2.5 Cr. which is standing in the name of the Reliance Industrial Product a Partnership which directors of Kisan Mouldings Ltd and their relative are partners.
2. Second charge on pari-passu basis on fixed assets of the Company to the extent of ₹ 6.00Cr.
3. Personal Guarantee of Mr. Vijay J. Aggarwal - Chairman, Mr. Ashok J. Aggarwal- Joint Managing Director, Mr. Sanjeev A. Aggarwal - Joint Managing Director. and erstwhile director of Mr. Ramesh J. Aggarwal and Mr. Satish J. Aggarwal.

B) Details Terms of repayment

Bank Name	Sanction Amount (₹ in Lakhs)	Rate of Interest	No. of Installments	Term	First Install. Date
Tata Capital Financial Service Ltd.	₹ 600.00	PLR - 4.25%	84	Monthly	01 May 2012

Notes on Financial Statement for the year ended March 31, 2016

4.4. Details Terms of repayment of Vehicle Loans

A) Secured by way of hypothecation of specific vehicle relates to vehicle loans

4.4.1 B) Details Terms of Repayment

Bank Name	Sanction Amount (₹ in Lakhs)	Rate of Interest	No. of Installments	Term	First Installment Date
From Bank					
AXIS Bank	₹14.26	10.68%	36.00	Monthly	01.11.2012
AXIS Bank	₹ 7.10	11.00%	36.00	Monthly	15.08.2011
AXIS Bank	₹ 5.35	11.61%	36.00	Monthly	15.10.2012
AXIS Bank	₹ 4.70	11.00%	36.00	Monthly	15.04.2013
AXIS Bank	₹ 13.94	12.00%	36.00	Monthly	01.02.2015
AXIS Bank	₹ 34.12	11.26%	36.00	Monthly	01.02.2015
HDFC Bank Ltd	₹ 27.00	10.50%	36.00	Monthly	01.03.2016
HDFC Bank Ltd	₹ 35.00	10.50%	36.00	Monthly	01.08.2015
ICICI Bank	₹ 8.49	10.43%	36.00	Monthly	15.06.2012
ICICI Bank	₹ 9.15	11.00%	36.00	Monthly	15.09.2012
ICICI Bank	₹ 5.80	11.57%	36.00	Monthly	01.09.2012
ICICI Bank	₹ 6.00	11.00%	36.00	Monthly	15.06.2013
ICICI Bank	₹ 3.81	13.00%	36.00	Monthly	1.04.2014
ICICI Bank	₹12.57	10.74%	36.00	Monthly	1.01.2015
Punjab National Bank	₹ 8.00	12.50%	35.00	Monthly	29.10.2011
Punjab National Bank	₹ 5.65	11.75%	60.00	Monthly	18.02.2012

4.4.2 From NBFC's

Reliance Capital Limited	₹ 9.73	11.00%	47.00	Monthly	15.09.2012
Kotak Mahindra Prime Ltd	₹ 6.07	13.50%	36.00	Monthly	01.03.2016
Kotak Mahindra Prime Ltd	₹ 4.22	13.50%	60.00	Monthly	01.08.2011

5 DEFERRED TAX LIABILITY

Deferred Tax Liabilities for the Period ended March, 2016 has been Provided on the Provisional Tax Computation of the year.

The Major Components of Deferred Tax Liability recognized in the Financial Statement are as follows:-

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
Tax effect of items Constituting Deferred Tax Liabilities		
Net block as per Income Tax Act, 1961	8,096.81	8,404.19
Net block as per Companies Act, 1956	11,166.94	11,822.72
Excess of Net Block of Fixed Assets as per Books of Accounts Over Net Block for Tax Purpose	3,070.13	3,418.54
Disallowed under the Income tax Act, 1961	1,212.43	175.96
Net of Block after after Disallowed Under Income Tax Act, 1961	1,857.70	3,242.58
Deferred Tax Liabilities Shown on Liability Side - Balance Sheet -(I) (3) (b)	602.73	1,052.05
Less:- Opening Balance	1,052.05	1,180.72
Deferred Tax Charge / (Credit) for the year - P&L (A) (VIII) (2)	(449.32)	(128.66)

Notes on Financial Statement for the year ended March 31, 2016

6 OTHER LONG TERM LIABILITIES

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
Other Loans & Advances		
Dealership Deposits	162.55	113.29
Provision For Employee's Benefits		
Gratuity Payable	100.04	86.48
Total	262.59	199.77

7 SHORT-TERM BORROWINGS

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
(a) Loans & Advance (Unsecured)		
1. Inter Corporate Loan		
From Related Parties (Note 7.1)	537.15	420.10
From other Parties (Note 7.2)	-	325.00
2. Other		
From Related Parties (Note 7.3)	51.06	51.78
(b) Other Loans & Advances (Secured)		
1. Working Capital Loans (Note 7.4)	10,840.87	11,66.47
Total	11,429.08	11,963.35

7.1 Inter Corporate Loans & Advances from Related Parties

₹ in Lakhs

Particulars	Relation	As at 31.03.2016	As at 31.03.2015
Polson Traders L.L.P. (Formerly known as Polson Traders Pvt. Ltd)	Associates	537.15	-
Zitura Investment & Finance Pvt. Ltd	Associates	0.00	420.10
Total		537.15	420.10

7.2 Inter Corporate Loans & Advances from other than Related Parties

₹ in Lakhs

Particulars	As at 31.03.2016	As at 31.03.2015
Modern Trading Business Pvt Ltd.	-	150.00
Ranasaria Polypack Pvt. Ltd.	-	100.00
Nam Technologies Private Ltd.	-	75.00
Total	-	325.00

7.3 Loans & Advances from the Related Parties

₹ in Lakhs

Particulars	Relation	As at 31.03.2016	As at 31.03.2015
Ashok J. Aggarwal	Joint Managing Director	20.18	20.70
Sanjeev A. Aggarwal	Joint Managing Director	5.65	5.65
Vijay J. Aggarwal	Chairman	25.24	25.43
Total		51.06	51.78

Notes on Financial Statement for the year ended March 31, 2016

7.4. Working Capital Loans

A. Secured by way of

1. First charge on pari-passu charge by way of hypothecation of the Company's entire current assets of the Company.
2. Second charge on pari-passu basis over entire Fixed Assets of the Company.
3. Personal Guarantee of Mr. Vijay J. Aggarwal- Chairman, Mr. Ashok J. Aggarwal- Joint Managing Director, Mr. Sanjeev A. Aggarwal - Joint Managing Director, Mr Ramesh J Aggarwal and Mr Satish J. Aggarwal.
4. Pledge of 84.24177 Lakh equity shares held by the following directors/associates/their relative persons of the Company on *parri-passu* basis with term loan lenders.

Name of the holders	Relation	No. of the Equity Shares	Name of the holders	Relation	No. of the Equity Shares
Polson Traders LLP	Associates	822,000	Gourav A. Aggarwal	Director's relative	100,000
Jaisal Venture LLP	Associates	1,552,211	Rishav S. Aggarwal	Director's relative	683,458
Pushpalata A. Aggarwal	Director's relative	368,259	Amit V. Aggarwal	Director's relative	549,071
Veena V. Aggarwal	Director's relative	700,000	Amita A. Aggarwal	Director's relative	700,000
Sanjeev A. Aggarwal	Joint Managing Director	632,230	Ashok J. Aggarwal	Joint Managing Director	480,000
Nishi S. Aggarwal	Director's relative	694,260	Vijay J. Aggarwal [HUF]	Director's relative	58,873
Vijay J. Aggarwal	Director's relative	1,083,815			
Total [A]		5,852,775	Total [B]		2,571,402
Grand Total [A+B]					8,424,177

B. Details of Outstanding Working Capital Loans.

₹ in Lakhs

Bank Name	As at March 31, 2016	As at March 31, 2015
Punjab National Bank	3,518.21	3,536.45
The SVC Bank Limited	3,652.19	3,578.56
Union Bank of India	1,845.53	1,876.49
IDBI Bank Ltd	1,448.40	1,734.23
ICICI Bank	376.54	440.75
Total	10,840.87	11,166.47

8 TRADE PAYABLES

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
Acceptance		
Bills Payable	4,768.80	3,923.62
Other than Acceptance		
Trade Payables for Raw Materials	5,423.37	3,076.19
Total	10,192.17	6,999.82

Notes on Financial Statement for the year ended March 31, 2016

9 OTHER CURRENT LIABILITIES

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
Current Maturities of Long Term Borrowings (Note 4)	710.83	908.51
Interest Accrued but not Due on Borrowings	56.18	21.36
Advance received from Customer	949.53	722.23
Unpaid Dividends	9.10	9.60
Other Payable		
Statutory Liabilities	1,494.59	593.73
Payable for Expenses	1,004.05	1,151.49
for Capital Goods	296.26	194.98
Total	4,520.54	3,601.90

10 SHORT-TERM PROVISIONS

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
Provision for Employee's Benefits :-		
Salary and Reimbursements	524.76	547.78
Other Provisions :-		
Provision for Excise duty	272.40	352.28
Provision for Expenses	572.04	350.27
Total	1,369.20	1,250.33

Notes on Financial Statement for the year ended March 31, 2016

11 FIXED ASSETS

₹ in Lakhs

Particulars	Life	Gross Block			Accumulated Depreciation			Net Block		
		As at April 1, 2015	Additions During the Year	Deduction During the Year	As at March 31, 2016	As at April 1, 2015	Depreciation charged to the Revenue & Surplus * [15-16]	Adjustments On disposals	As at March 31, 2016	As at March 31, 2015
Tangible Assets										
Land - Free hold land	-	352.11	-	-	352.11	-	-	-	352.11	352.11
Land - lease hold Land	-	241.81	-	-	241.81	2.42	(0.03)	-	230.16	232.55
Residential & Office Premises	60	5.25	-	-	5.25	0.08	0.00	-	4.66	4.75
Office & Godowns	60	822.09	6.39	22.69	805.79	13.03	0.28	3.94	752.66	778.33
Factory Buildings	30	5,413.32	123.40	-	5,536.72	174.29	(0.34)	-	4,400.34	4,450.89
Plant & Machinery	8	9,265.21	695.40	348.54	9,612.07	821.73	143.74	188.94	3,747.80	4,177.48
Dies & Moulds	8	3,941.86	183.78	369.84	3,755.80	177.67	(51.15)	348.93	892.25	855.89
Lab Equipments & Instruments	10	72.32	0.12	0.00	72.44	3.55	(0.11)	-	20.53	23.85
Office Equipments & Devices	5	104.95	7.16	-	112.10	6.91	26.26	-	29.12	55.13
Factory Equipments & Devices	10	587.94	3.58	(91.28)	682.80	48.92	20.06	-	302.62	276.75
Computers & Peripherals	3	227.92	8.63	-	236.5469	24.59	21.00	-	24.96	61.92
Furniture & Fixtures	10	359.50	21.82	0.03	381.29	23.25	11.35	-	151.85	164.66
Electrical Fittings & Installations	10	671.64	55.61	(12.47)	739.72	58.85	42.30	-	423.81	456.88
Air condition	5	19.24	0.42	-	19.66	3.55	6.23	-	6.08	15.44
Transformer	10	39.99	-	-	39.99	3.51	1.84	-	22.48	27.83
Vehicles	8	704.62	45.39	38.93	711.08	80.77	16.02	9.20	338.20	419.33
Eot crane	8	76.87	5.37	-	82.24	3.14	(1.33)	-	28.94	25.37
Generator	10	54.77	(0.45)	2.50	51.82	3.25	(0.11)	0.13	12.44	18.41
Total		22,961.42	1,156.60	678.79	23,439.24	1,449.50	236.01	551.14	11,741.01	12,397.57
Previous Year		22,879.45	814.98	733.01	22,961.42	1,372.89	-	316.18	12,397.57	13,372.31
Intangible Assets										
Patents and License		50.62	5.40	-	56.02	3.51	3.51	-	8.20	9.82
Total		50.62	5.40	-	56.02	3.51	3.51	-	8.20	9.82
Previous Year		50.62	-	-	50.62	5.59	-	-	9.82	15.40
Capital Work in Progress		265.85	361.77	260.36	367.26	-	-	-	367.26	265.85
Total		265.85	361.77	260.36	367.26	-	-	-	367.26	265.85
Previous Year		306.09	47.90	88.13	265.85	-	-	-	265.85	306.09

Note :- The above Schedule includes the fixed assets added due to merged entity of "Roha & Silvassa Unit" and their assets which still are in the name of erstwhile companies name by "M/s Kisan Irrigations Ltd/ Bhagirath Agro Plast Ltd /Kisan Extrusions Ltd", Procedure to change its name in the "Kisan Mouldings Ltd" has been commenced.

Note :- In accordance with the Companies Act, 2013, the Company has computed depreciation with reference to the useful life of respective assets as specified in Schedule II of the Act and re-assessed by the Company based on internal and external technical evaluation. Consequently depreciation for the year ended on March 31, 2015 is higher by ₹ 239.52 lacs and same charged to retained earning, while depreciation calculated with reference to useful life of the respective assets in the current Financial year has been given effect during the Financial year Profit/(Loss) 2015-16.

Notes on Financial Statement for the year ended March 31, 2016

12 NON-CURRENT INVESTMENTS

(₹ in Lakhs)

Particulars	As at March 31, 2016	As at March 31, 2015
A. Non Trade Investments (at Cost)		
I. Unquoted, Fully Paid Up	-	-
(a) In Government or Trust Securities		
Nation Saving Certificate (NSC)	0.95	0.95
(b) In Equity Shares (Note-12.1)	5.96	18.41
Total	6.91	19.36

12.1 Particulars	As at March 31, 2016	As at March 31, 2015
(I) (b) In Equity Shares - Unquoted, fully paid Up		
1,24,480 (P.Y 1,24,480) shares of Jankalyan Sahakari Bank Ltd of ₹ 10/-each	-	12.45
3,488 (P.Y 3,488) shares of Malad Sahakari Bank Ltd of ₹10/-each [Note No. 12.1.1]	0.35	0.35
22,453 (P.Y 22,453) shares of The Shamrao Vithal Co-op Bank Ltd of ₹ 25/-each	5.61	5.61
Total	5.96	18.41

12.1.1 The Above shares 3488 Number of Shares are held in the erstwhile name of the Company Gaurav Agro Plast Pvt Ltd, Kisan Mouldings Kisan Extrusion Pvt Ltd, Bhagirath Agro Plast Ltd & Kisan irrigations Ltd which is merged with the Kisan Mouldings Ltd.

12.1.2 Out of the 22453 Number of Shares 2453 Shares are held in the erstwhile name of Company Bhagirath Agro Plast Ltd and Kisan Irrigations Ltd which merged with the Kisan Mouldings Ltd.

13 LONG-TERM LOANS AND ADVANCES

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
Unsecured, considered good		
a. Capital Advances	277.93	119.94
b. Security Deposits		
1. Security Deposits with the Related Parties (Note 13.1)	86.04	65.88
2. Security Deposits other than Related Parties	547.91	446.59
c. Advance Income Tax (Net off Provision for Taxation)	200.72	73.28
d. Mat Credit Entitlement (For Earlier Year)	112.83	112.83
e. Other loans and advances	0.5	0.5
Advance recoverable in cash or in kind or value to be received	49.23	49.23
Staff Loans & Advances		
f. Balance with Indirect tax Authorities		
Excise & Service Tax	0.64	1.48
Value Added Tax & CST	125.37	167.45
Doubtful debts		
a. Others loans & Advances		
Staff Loans & Advances	1.39	1.39
Advance Recoverable in cash or in kind or value to be received	5.00	5.00
Total	1,407.56	1,043.57

Notes on Financial Statement for the year ended March 31, 2016

13.1 Security Deposits with the related party

₹ in Lakhs

Particular	Relation	As at 31.03.2016	As at 31.03.2015
Reliance Industrial Product	Associates	86.04	65.88

14 OTHER NON CURRENT ASSETS

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
Other		
Insurance claim	64.87	70.04
Total	64.87	70.04

15 INVENTORIES

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
1. Raw Materials and components	1,014.10	1,208.71
Goods-in transit	-	223.58
2. Work-in-progress	2,495.27	3,105.78
3. Finished goods	9,262.30	9,755.32
Goods-in transit	148.75	191.03
4. Stock-in-trade	484.53	556.25
Goods-in transit	-	22.44
5. Stores and spares	646.24	577.57
Total	14,051.18	15,640.68

16 TRADE RECEIVABLES

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
Unsecured, Considered good		
Trade receivables outstanding for a period less than six months from the due date	10,242.98	7,141.07
Trade receivables outstanding for a period exceeding six months from due date	2,483.14	1,968.13
Doubtful		
Trade receivables outstanding for a period exceeding six months from the due date (Legal Suit)	611.06	595.42
Less :- Provision For Sundry Debtor's	100.00	-
	511.06	595.42
Total	13,237.18	9,704.63

- 16.1 The classification of trade receivable between ><6 month period have been taken according to the Company's standards policy of the due date i.e. 90 days for the Micro Irrigations and for rest of products 45 days from the date of invoice.

Notes on Financial Statement for the year ended March 31, 2016

17 CASH AND CASH EQUIVALENT

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
a. Cash on hand	33.29	32.28
b. Balances with banks		
In Current Accounts	516.79	263.75
Unpaid Dividend Account	9.10	9.60
d. other balance with bank		
Fixed deposits	849.11	787.95
Total	1,408.28	1,093.58

18 SHORT-TERM LOANS AND ADVANCES

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
Others Loans & Advances		
Advance recoverable in cash or in kind or value to be received.	667.74	435.18
for Expenses	96.42	48.31
for other - other than Related Parties	230.12	40.45
for other - Related Party (Note -18.1)	341.20	346.42
Staff Loans & Advances	133.70	66.80
Balance with Indirect tax Authorities		
Excise & Service Tax	377.68	332.08
Value Added Tax & CST	107.47	186.72
Total	1,286.60	1,020.78

18.1 Other Loan & Advance recoverable from Related Party

₹ in Lakhs

Particular	As at 31.03.2016	As at 31.03.2015
Kisan Irrigations and Infrastructure Ltd (Formerly Known as Kisan Irrigations Ltd)	341.20	346.42

19 OTHER CURRENT ASSETS

₹ in Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
Others		
Receivable on Sales of Fixed assets (Note No. 19.1)	102.62	110.56
Prepaid Expenses	84.24	135.56
Interest Accrued but not due on the Fixed Deposits	3.88	3.58
Total	190.73	249.70

19.1 Receivable on Sale of Fixed Assets

₹ in Lakhs

Particular	Relation	As at 31.03.2016	As at 31.03.2015
Kisan Irrigations and Infrastructure Ltd (Formerly known as Kisan Irrigations Ltd)	Associates	-	0.05
Reliance Industrial Products	Associates	102.62	110.51
Total		102.62	110.56

Notes on Financial Statement for the year ended March 31, 2016

20 REVENUE FROM OPERATIONS

₹ in Lakhs

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
Sale of Products (Net)		
a) Manufactured Goods (Net of VAT)	50,351.81	48,094.46
Less: Excise Duty	5,174.63	4,804.84
	45,177.18	43,289.62
b) Traded Goods		
Finished Goods (Net of VAT)	1,061.69	1,523.29
Raw Material (Net of Excise Duty & VAT)	150.31	-
	1,212.00	1,523.29
Other Operating Revenues		
Sales-Scrap	32.47	52.25
Sales -Other than Empty Bags	20.18	33.32
Total	46,441.83	44,898.48

21 OTHER INCOME

₹ in Lakhs

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
Interest Income - Other	68.87	67.98
Interest Income - FDR	13.27	11.90
Dividend Income	1.13	0.61
Recovery on Sales & Service	6.30	5.19
Other Miscellaneous Income	6.96	2.45
Subsidy Received	-	15.00
Job Work Income	1.13	10.56
Sales Tax Refund	33.88	40.75
Interest on Income Tax Refund	-	1.56
Liability no longer required Written Back	305.22	39.78
Total	436.78	195.79

22 COST OF MATERIAL CONSUMED

₹ in Lakhs

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
Opening Stock of Raw Materials	1,432.29	1,825.96
Add: Purchases of Raw Materials		
Resin & Chemical	29,408.70	31,377.74
Carriage Inwards	1,069.96	1,461.91
Less:- Closing Stock of Raw Materials	1,014.10	1,432.29
Total	30,896.85	33,233.31

23 PURCHASE OF STOCK-IN-TRADE

₹ in Lakhs

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
Purchases	956.07	906.09
Total	956.07	906.09

Notes on Financial Statement for the year ended March 31, 2016

24 CHANGES IN INVENTORY OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK IN TRADE

₹ in Lakhs

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
Opening Inventory		
Finished Goods	9,946.35	8,503.34
Stock-In-Trade	578.69	906.18
Work-In-Progress	3,105.78	2,772.81
	13,630.82	12,182.34
Closing Inventory		
Finished Goods	9,411.04	9,946.35
Stock-In-Trade	484.53	578.69
Work-In-Progress	2,495.27	3,105.78
	12,390.84	13,630.82
Total	1,239.97	(1,448.48)

25 EMPLOYEE'S BENEFIT EXPENSES

₹ in Lakhs

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
Salaries, Bonus, Incentives etc.	1,810.48	1,635.13
Contributions to Provident & other fund	73.00	57.09
Gratuity fund contributions	78.04	67.81
Staff welfare expenses	148.48	175.52
Directors Remuneration (Note No. 25.1)	84.00	81.16
Total	2,194.00	2,016.71

25.1 Details of Directors Remuneration are as follow:-

₹ in Lakhs

Particular	Designation	Year Ended March 31, 2016	Year Ended March 31, 2015
Vijay J. Aggarwal	Chairman	18.00	18.00
Sanjeev A. Aggarwal	Joint Managing Director	42.00	24.00
Ashok J. Aggarwal	Joint Managing Director	24.00	24.00
Satish J. Aggarwal	Director's Relative	0.00	15.16
Total		84.00	81.16

26 FINANCE COST

₹ in Lakhs

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
Interest Expenses		
On Borrowing	834.21	688.66
On Working Capital Term Loan [WCTL]	590.21	84.29
On Working Capital Facility	1,329.67	2,126.93
On Vehicle loan	9.58	7.48
On Purchase	818.65	780.39
Bank Charges & Processing fees	128.41	158.40
Foreign Exchange Fluctuation	21.62	105.03
Total	3,732.34	3,951.18

Notes on Financial Statement for the year ended March 31, 2016

27 OTHER EXPENSES

₹ in Lakhs

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
MANUFACTURING EXPENSES		
Consumption of Stores and Spare Parts	300.37	502.62
Consumption of Packing Material	556.01	608.64
Power and Fuel	1,696.31	1,795.38
Labour Cost	1,965.35	2,175.74
Repair & Maintenance		
- Plant & Machinery	97.83	113.34
- Buildings	40.19	31.68
Insurance- Plant & Machinery	20.90	22.41
Security Expenses	68.09	79.57
Laboratory Expenses	50.77	13.80
Provision for Excise Duty	(76.63)	23.57
Factory Expenses	1.62	4.06
Licence & Renewal charges	13.26	18.14
Total - A	4,734.08	5,388.93
ADMIN & SELLING DISTRIBUTION EXPENSES		
Rates and Taxes	294.11	258.49
Insurance - Other	11.40	8.74
Electricity Charges	36.73	43.79
Rent	165.89	203.70
Advertisement Expenses	45.47	41.20
Repair & Maintenance		
- Office	29.00	28.01
- Motor Car	13.78	9.81
Travelling & Conveyance Expenses	361.29	357.07
Sales Promotion Expenses	212.24	117.31
Legal and Professional	180.66	150.53
Cartage Outwards	1,695.17	1,552.20
Loading & Unloading	125.68	155.17
Printing & Stationery	36.47	40.32
Charity & Donation	3.88	7.19
Telephone & Postage	64.35	75.58
Postage & Courier Expenses	8.90	12.54
Auditor's Remuneration		
- Audit Fees	10.00	10.00
- Tax Audit Fees	2.00	2.00
Commission & Brokerage	106.22	112.87
Provision For Doubtful Debts	100.00	-
Bad Debts Written off	8.45	34.81
Membership & Subscription	1.29	0.78
Books & Periodical	0.15	0.34
General Expenses	77.37	56.43
Security Expenses other than plant	24.70	19.55
Total- B	3,615.19	3,298.43
Grand Total (A+B)	8,349.27	8,687.36

Notes on Financial Statement for the year ended March 31, 2016

28 EXCEPTIONAL ITEMS

₹ in Lakhs

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
Profit / (Loss) on Sale of Fixed Assets	2.02	(204.14)
Profit / (Loss) on Sale of Investment	-	-
Insurance Claim Received	0.07	58.30
Total	2.10	(145.84)

29 EARNINGS PER EQUITY SHARE

₹ in Lakhs

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
Continuing Operation		
(i) Net profit after taxes as per statement of profit & loss attributable to Equity shareholders	(1,531.50)	(3,784.46)
Total Operations		
(ii) Net profit after taxes as per statement of profit & loss attributable to Equity shareholders	(1,531.50)	(3,784.46)
(iii) Weighted average number of equity shares used as denominator for calculating EPS	20,325,065	20,325,065
(iv) Basic & Diluted for the continuing operation	(7.54)	(18.62)
(v) Basic & Diluted for the Total operation	(7.54)	(18.62)
(vi) Face value per Share in Rupees	10	10

30 EARNING & EXPENDITURE IN FOREIGN CURRENCIES

30.1 EARNING IN RESPECT OF THE FOREIGN CURRENCIES ON ACCOUNTS OF

₹ in Lakhs

Particular	Year Ended March 31, 2016	Year Ended March 31, 2015
Export Sales	17.69	113.33
Total	17.69	113.33

30.2 EXPENDITURE IN RESPECT OF THE FOREIGN CURRENCIES ON ACCOUNTS OF

₹ in Lakhs

Particular	Year Ended March 31, 2016	Year Ended March 31, 2015
Import Raw Material	3,420.95	3,588.70
Import Machinery	-	82.00
Foreign Travelling	7.35	2.38
Interest Payment	181.38	217.56
Total	3,609.68	3,890.64

Notes on Financial Statement for the year ended March 31, 2016

31. SEGMENT REPORTING

₹ in Lakhs

As Per Accounting Standard 17, Segment reporting disclosure is made into segment Revenue, Segment Result and other Information.

Particular	Pipes & Fittings		Moulded Furniture		Total	
	2016	2015	2016	2015	2016	2015
Segment revenue						
Sales From Operation	42,654.46	41,597.81	3,787.37	3,300.67	46,441.83	44,898.48
Other Income	430.98	148.48	5.80	6.56	436.78	155.04
Unallocable Income	-	-	-	-	-	-
Total Revenue - Income From operation	43,085.43	41,746.29	3,793.18	3,307.23	46,878.61	45,053.52
Segment Result						
Profit / (Loss)] before Depreciation, Interest & Tax	3,116.28	1,847.24	126.16	(188.73)	3,242.44	1,658.51
Interest (Net)	3,583.69	3,777.94	148.65	173.23	3,732.34	3,951.18
Exceptional Item Profit (Loss)	(6.82)	(133.20)	(31.08)	28.11	(37.90)	(105.09)
Depreciation	1,373.74	1,244.25	79.27	134.23	1,453.02	1,378.47
Profit Before Tax	(1,834.33)	(3,308.15)	(70.68)	(468.08)	(1,980.82)	(3,776.23)
Provision for Tax					-	136.90
Deferred Tax Liabilities/ (Assets)					(449.32)	(128.66)
Profit after Tax	(1,834.33)	(3,308.15)	(70.68)	(468.08)	(1,531.50)	(3,784.46)
Other Information						
Segment Assets	24,342.67	22,991.42	1,996.16	1,631.65	26,338.82	24,623.07
Segment Liabilities	11,118.12	7,684.21	1,293.87	540.05	12,411.99	8,224.26
Unallocable Assets	-	-	-	-	17,430.96	16,892.50
Unallocable Liabilities	-	-	-	-	31,357.79	33,291.32

32. CONTINGENT LIABILITIES AND COMMITMENTS

₹ in Lakhs

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
Contingent Liabilities		
Guarantees		
Guarantees given by Banks and Financial Institutions against Export obligation to Custom Authorities	433.67	581.13
Commitments		
Demand from central Excise under appeal	2088.21	1701.80
Sales Tax Demand under appeal	1781.71	1177.02
Income tax	0.00	14.46

LIST OF THE GEOGRAPHICAL COVERAGE OF THE KISAN MOULDINGS LTD

SR. NO.	NAME & ADDRESS OF THE BRANCH	LOCATION	TEL. NO.
1	KISAN MOULDINGS LIMITED "TEX CENTRE" K-WING, 3 RD FLOOR, 26 A, OFF SAKI VIHAR ROAD, CHANDIVALI ROAD, ANDHERI - EAST, MUMBAI - 400 072, MAHARASHTRA	MUMBAI	022-42009100 022-42009200
2	KISAN MOULDINGS LIMITED 305, 4TH FLOOR, N.R.HOUSE, NEAR POPULAR HOUSE, ASHRAM ROAD, AHMEDABAD - 380 009, GUJRAT	AHMEDABAD	079- 27544479 079- 27544480.
3	KISAN MOULDINGS LIMITED O-21& O29 ,3 RD FLOOR, AMBAR TOWER, S.C.ROAD, JAIPUR-302 001, RAJASTHAN	JAIPUR	0141-2361895 0141-2361897 0141-2361898
4	KISAN MOULDINGS LIMITED PLOT NO.10 &11, SHED NO.46,46/2,46/3,46/4, BESIDE GOLD STONE, PHASE-II IDA, CHERLAPALLY, HYDERABAD - 500051, ANDHRA PRADESH	HYDERABAD	09395153871
5	KISAN MOULDINGS LIMITED B-32 , SECTOR - 60, NOIDA - 201301 UTTARPRADESH	NOIDA	0120-4225888 0120-4225890
6	KISAN MOULDINGS LIMITED 13/14, 2ND FLOOR, M-BLOCK, UNITY BUILDING, J C ROAD, BANGALORE - 560 002, KARNATAKA	BANGLORE	080-43009292
7	KISAN MOULDINGS LIMITED 1/493, OPP R C CHURCH, MUNDATHICODE PO, WADAKANCHERY VIA, DIST - THRISSUR - 680 601, KERALA	KERALA	04885-286773
8	KISAN MOULDINGS LIMITED 301/10,MAN HARITAGE,6/2 SOUTH TUKOGANJ,NEAR HIGH COURT BUILDING, INDORE - 452 001, MADHYA PRADESH	INDOOR	0731-2528029 0731-2528033
9	KISAN MOULDINGS LTD. SHEETAL PARISAR, FRONT OF SHEETAL WEIGHT BRIDGE. BHANPURI, RAIPUR - 942001, CHHATTISGARH	RAIPUR	0771-4221075
10	KISAN MOULDINGS LIMITED 21E, GORACHAND ROAD, GROUND FLOOR BEHIND DONN BOSCO SCHOOL , PARK CIRCUS KOLKATTA - 700 014, WEST BANGAL .	KOLKATTA	033- 40068850 033- 40068851
11	KISAN MOULDINGS LIMITED SCF-18, 1st FLOOR , PHASE- 2 MOHALI - 160055 , PUNJAB.	MOHALI	0172-5090577 0172-5090580

Registration of E-Mail Address Form

(In terms of Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011, respectively issued by Ministry of Corporate Affairs)

Sharex Dynamic (India) Private Limited

Unit 1, Luthra Industrial Premises, Safed Pool,
Andheri Kurla Road, Andheri (East), Mumbai-400 072.

I/We Shareholder(s) of Kisan Mouldings Limited hereby accord my/our approval to receive documents viz. Annual Reports, Notices of General Meeting /Postal Ballot and such other documents that Ministry of Corporate Affairs may allow, to be sent in the electronic mode.

I/We request you to note my/our latest email address, as mentioned below. If there is any change in the e-mail address. I/We will promptly communicate the same to you. I/We attach the self attested copy of PAN Card / Passport towards identification proof for the purpose of verification.

Folio No.	
Name of the First/Sole Shareholder	
Name of the Joint Shareholder(s) if any	
Registered Address	
E-mail Address (to be registered)	

Date:

Place:

(Signature of Shareholder/s)

Note: This form is available on Company's website www.kisangroup.com

(For Shares in dematerialised mode)

You are requested to register your E-mail address and/or changes therein from time to time with your Depository Participant.

FORM NO. MGT 11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

KISAN MOULDINGS LIMITED

(CIN: L17120MH1989PLC054305)

26/A, 3rd Floor, K-wing, "Tex Centre", Chandivali, Off Saki Vihar Road, Andheri (East), Mumbai – 72.

Website: www.kisangroup.com, Email: cs.kisan@kisangroup.com

Phone: 022 42009100, Fax: 28478508

Name of the member(s):

Registered address:

e-mail Id:

Folio No/ *Client Id:

*DP Id:

I/We, being the member(s) of _____ shares of KISAN MOULDINGS LIMITED, hereby appoint:

1. _____ of _____ having e-mail id _____ or failing him
2. _____ of _____ having e-mail id _____ or failing him
3. _____ of _____ having e-mail id _____

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 27th Annual General Meeting of the Company, to be held on Saturday, the 03rd day of September, 2016 at 3.30 p.m. at Mirage Hotel, International Airport Approach Road, Andheri-Kurla Road, Marol, Andheri (East), Mumbai – 400 059 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

No.	Resolutions	For	Against
1.	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon.		
2.	To appoint a Director in place of Mr. Ashok Aggarwal (DIN: 00061943), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To appoint M/s. ADV & Associates, Chartered Accountantes, Mumbai (Firm Registration No. 128045W) as Statutory Auditors of the Company to hold office from the conclusion of ensuing meeting until the conclusion of the next Annual General Meeting on such remuneration as shall be fixed by the Board of Directors.		

No.	Resolutions	For	Against
4.	To approve the remuneration of Cost Auditors of the Company for the financial year ending March 31, 2017.		
5.	To approve the re-appointment and increase in remuneration of Mr. Sanjeev Aggarwal – Whole-time Director of the Company.		
6.	To approve the increase in the Authorised Share Capital of the Company and subsequent alteration in the Capital Clause of the Memorandum of Association of the Company.		
7.	To approve and issue Equity Shares on preferential basis to the strategic investors.		

Affix ₹ 1
Revenue
Stamp

Signed this..... day of.....2016

(Signature of shareholder)

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

NOTES:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. **This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
4. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



KISAN MOULDINGS LIMITED

TEX Centre, 'K' Wing, 26-A, Chandivali Road, Off Saki Vihar Road, Andheri (E), Mumbai - 400 072. (INDIA)

Ph:- (91-22) 28474505 / 28478506 / 07 / 11 / 42009100 / 42009200 Fax:- (91-22) 28478508

email:- customercare@kisangroup.com

www.kisangroup.com