



Kkalpana Industries (India) Limited

Date: 29th June, 2020.

To,
The Manager,
Listing Department,
Bombay Stock Exchange Limited (Designated Stock Exchange),
PJ Towers, Dalal Street,
Mumbai - 400 001.

Fax: 022 - 2272 3121/2037/39/41/61/1072

Sub: Outcome of (01st of 2020-21) Board Meeting.

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs

As informed to you earlier vide our letter dated 16.06.2020, the (01st of 2020-21) meeting of the Board of Directors of the Company was held on Monday, the 29th day of June, 2020, commenced at 03.30 P.M. and concluded at 6:30 P.M. In this meeting, the Board have amongst other matters considered, approved and taken on record the following:

- Statement of Standalone and Consolidated Audited Results for the quarter and year ended on 31st March, 2020.
- Auditor's Report on Standalone and Consolidated Financial Results for the quarter and year ended on 31st March, 2020.
- Declaration from statutory auditor of unmodified report on Standalone and Consolidated Financial Results for the quarter and year ended on 31st March, 2020.
- Company recommended to the shareholders dividend of Rs. 0.12p per equity share of face value of Rs. 2 each (i.e. @ 6%) for the financial year ended 31st March, 2020
- 35th AGM of the company will be held on Tuesday, 29th September, 2020 at 11:00am.
- Register of members and share transfer books to be closed from 23rd September, 2020 to 29th September, 2020 (both days inclusive)
- Dr. Pranab Ranjan Mukherjee (DIN: 00240758) has resigned from the services of Whole Time Director of the Company, wef 30.06.2020
- Mr. Ashok Daga (FCS: 2699, COP: 2948) was appointed as Secretarial Auditor and Annual Secretarial Compliance Auditor for Financial Year 2020-21 and also as Scrutinizer for ensuing Annual General Meeting
- Appointment of M/s B. Mukherjee & Co. (FRN: 302096E), Chartered Accountants, Kolkata, as Statutory Auditor of the Company for the Financial Year 2020-21
- Appointment of M/s DKD & Associates (FRN: 322657E), Chartered Accountants, Kolkata, as Internal Auditor of the Company for the Financial Year 2020-21
- Appointment of M/s D. Sabyasachi & Co (FRN: 000369), Cost Accountant, Kolkata, as Cost Auditors of the Company for the Financial Year 2020-21

A copy of Statement of Standalone and Consolidated Audited Results along with Auditor's Report and Declaration from statutory auditor of unmodified report on Standalone and Consolidated Financial Results for

Regd. Office : 2B, Pretoria Street, Kolkata - 700 071

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the quarter and year ended on 31st March, 2020, as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith for your record and reference.

The said results will be duly published in the newspaper as required by Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the company (www.kkalpanagroup.com).

Kindly take the aforesaid information on record and oblige.

Thanking You,

Yours faithfully,

For Kkalpana Industries (India) Limited

Tanvi Panday

Tanvi Panday (Membership No.ACS 31176)
Company Secretary



CC:

1. The Calcutta Stock Exchange Limited, 7 Lyons Range, Kolkata-700 001.

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Kkalpana Industries (India) Limited

KKALPANA INDUSTRIES (INDIA) LTD.
Statement showing Audited Financial Results for the year ended 31st March, 2020 (STANDALONE)

S. No	Particulars	STANDALONE			(Rs. In Lacs)	
		Quarter Ended			Year Ended	
		31.03.20 (Audited)	31.12.2019 (Unaudited)	31.03.19 (Audited)	31.03.20 (Audited)	31.03.2019 (Audited)
	Income					
1	Revenue from Operations	39,055.65	46,281.75	54,599.78	176,221.02	200,903.19
2	Other Income	241.21	456.31	505.45	1,370.75	1,179.65
3	Total Income (1+2)	39,296.86	46,738.06	55,105.23	177,591.77	202,082.84
	Expenses					
	a. Cost of Materials Consumed	33,327.76	40,878.97	47,866.04	153,134.87	176,433.05
	b. Changes in Inventories of Finished Goods	(191.39)	(124.26)	(78.91)	(38.89)	(917.30)
	c. Employee benefit expenses	834.67	927.35	1,314.68	3,898.66	4,167.60
	d. Finance costs	1,095.63	1,051.80	1,348.01	4,540.74	5,743.98
	e. Depreciation and amortisation expenses	302.15	306.72	397.35	1,215.25	1,647.35
	f. Other expenses	3,224.64	2,913.85	3,088.73	11,808.53	10,965.86
	Total Expenses	38,593.46	45,954.43	53,935.91	174,559.16	198,040.54
5	Profit/(loss) before exceptional and Extra ordinary items and tax (3-4)	703.40	783.63	1,169.32	3,032.61	4,042.30
6	Exceptional Items	-	-	-	-	-
7	Profit/(loss) before Extra ordinary items and tax (5+6)	703.40	783.63	1,169.32	3,032.61	4,042.30
8	Extraordinary Items	-	-	-	-	-
9	Profit/(loss) before tax (7+8)	703.40	783.63	1,169.32	3,032.61	4,042.30
10	Tax expenses					
	a. Tax for earlier years	(208.99)	-	-	(178.97)	-
	b. Current Tax	1.34	301.82	385.41	680.46	1,319.06
	c. Deferred tax	(717.12)	8.01	12.78	(532.67)	161.49
11	Profit/(loss) for the period (9-10)	1,628.17	473.80	771.14	3,063.79	2,561.75
12	Other comprehensive Income					
	A (i) Items that will not be reclassified to Profit or Loss	(26.78)	-	(25.36)	(26.78)	(25.36)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	9.27	-	8.78	9.27	8.78
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
	Other comprehensive Income	(17.51)	-	(16.58)	(17.51)	(16.58)
13	Total Comprehensive Income for the period (11+12)	1,610.66	473.80	754.56	3,046.28	2,545.17
14	Earning per equity share (not annualised)					

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	- Basic	1.73	0.50	0.82	3.26	2.72
	- Diluted	1.73	0.50	0.82	3.26	2.72
15	Paid up equity share capital (Face value per share of Rs. 2/-each)	1,881.46	1,881.46	1,881.46	1,881.46	1,881.46

Notes:

- The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard – 34 ("Interim Financial Reporting") notified u/s 133 of the Companies Act, 2013. The above results for the quarter and year ended 31st March, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 29th June, 2020, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The company is engaged primarily in the business of different grades of plastic granules which constitute single reporting segment. Accordingly, the company is a single segment company in accordance with "Indian Accounting Standards 108 Operating Segment".
- The Audit committee has reviewed the Statutory Auditor's report and the Board of Directors have approved it in their respective meeting held on 29th June, 2020. The statutory Auditor's report contains an unmodified opinion.
- The Company has opted for concessional rate of taxation for the quarter and year ended 31st March, 2020 as per the provisions of Section 115BAA of the Income Tax Act, 1961 made effective from financial year 2019-20 pursuant to Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, the provision for Income Tax and Deferred Tax balances have been recorded/re-measured using the new tax rate and the resultant impact has been recognised in the Statement of Profit and Loss for the year ended 31st March, 2020.
- The above quarter and year end financial results are available on the company's website at www.kkalpanagroup.com and also on the website of the Bombay Stock Exchange i.e www.bseindia.com and Calcutta Stock Exchange i.e www.cse-india.com.
- Covid-19 Pandemic and its impact on the company:-**
The World Health Organization declared a global pandemic of the coronavirus disease (Covid-19) on 11th Feb, 2020. The impact of the disease is being felt in India as well and the central government declared a PAN India lockdown on 24th March, 2020. The lockdown has been extended several times since then. The effect of coronavirus (Covid-19) outbreak on public life and industries is also affecting the demand for the company's product in the country across several market segments.
However, the company started operations, in a phased manner, with reduced manpower. Gradually operations are being stepped up. The company fully followed the guidelines issued by the Central Government for reopening of manufacturing units/offices. The company also opened its head office, Delhi and Mumbai offices keeping in view the employee safety first approach and maintained social distancing and other health & safety norms to minimize the spread of disease.
While the pandemic is expected to have negative impact on the financial performance of company, the situation in the country still remain uncertain and, therefore, it is difficult to quantify the magnitude, and duration of such impact at this stage. However, preliminary estimates based on sales trend in the past weeks and through interaction with our customers indicates possibly sizeable reduction in turnover & profitability in respect of the financial year 2020-21. The company's focus on liquidity, supported by strong balance sheet & cost optimization initiatives would help the company in navigating near term challenges in the demand environment.
- The Board of Directors recommended a final dividend of Rs 0.12 p per share (6% of face value of Rs. 2 per share) for the financial year ended 31 st March 2020, on the paid up equity shares of the company. The dividend will be paid after approval of the shareholders at the ensuing Annual General Meeting.
- The figures for the corresponding previous period has been regrouped/reclassified wherever necessary, to conform to the current period figures.

Place : Kolkata
Date: 29th June, 2020

For Kkalpana Industries (India) Ltd

Narrindra Suranna (DIN: 00080127)
Managing Director

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Kkalpana Industries (India) Limited

Kkalpana Industries(India) Limited CIN : L19202WB1985PLC039431 Statement of Assets & Liabilities (Rs in Lacs)		
Particulars	STANDALONE	
	As at 31-03-2020 (Audited)	As at 31-03-2019 (Audited)
ASSETS		
1. Non-current assets		
Property, Plant and Equipment	23,432.46	24,282.70
Capital work-in-progress	-	-
Investment Property	1,281.68	1,281.68
Intangible assets	14.42	18.98
Financial Assets		
- Investments	236.79	236.79
- Other Financial Assets	113.85	390.66
Other Non - Current Assets	38.39	78.01
Total Non-Current Assets	25,117.59	26,288.82
Current Assets		
Inventories	15,228.77	15,714.37
Financial Assets		
- Trade receivables	23,851.92	31,030.91
- Cash and cash equivalents	1,511.08	1,692.07
- Other Financial Assets	411.45	469.26
Other current assets	4,464.50	5,176.20
Total Current Assets	45,467.72	54,082.81
Total Assets	70,585.31	80,371.63
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,881.46	1,881.46
Other Equity	32,746.50	29,971.96
Total Equity	34,627.96	31,853.42
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	3,588.81	5,029.86
Provisions	246.49	163.88
Deferred tax liabilities (Net)	2,398.33	2,910.24
Total Non Current Liabilities	6,233.63	8,103.98
Current liabilities		
Financial Liabilities		
- Borrowings	4,888.39	7,027.95
- Trade payables		
- Micro & Small Enterprises	506.75	314.32
- Others	20,109.69	28,688.96
Other Financial Liabilities	3,222.60	3,158.13
Other current liabilities	541.99	447.57

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Provisions	117.16	122.53
Current Tax Liabilities (Net)	337.14	654.77
Total Current Liabilities	29,723.72	40,414.23
Total Liabilities	35,957.35	48,518.21
Total Equity and Liabilities	70,585.31	80,371.63

Place : Kolkata

Date: 29th June, 2020

For Kkalpana Industries (India) Ltd

Narrindra Suranna (DIN: 00060127)

Managing Director

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Kkalpana Industries (India) Limited

KKALPANA INDUSTRIES (INDIA) LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARH 2020

(Rs. In Lacs)

Particulars	STANDALONE			
	As at 31.03.20		As at 31.03.19	
	(Audited)		(Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax from continuing operations		3,032.62		4,042.29
Adjustment for:				
Depreciation & amortization expense	1,215.25		1,647.35	
Loss/(Profit) on sale of fixed assets	89.18		18.85	
Unwinding of Interest on security deposit	(10.89)		(5.96)	
Finance cost	4,540.74		5,743.98	
Interest income	(88.53)		(75.60)	
Other comprehensive income	(26.78)		(25.36)	
Provision for Doubtful debts	-		12.81	
Bad debts written off	9.16		3.44	
Notional rent on Security deposit	7.94		6.90	
		5,736.07		7,326.41
Operating profit before Working Capital changes		8,768.69		11,368.70
Adjustments for Working Capital changes				
Decrease/(increase) in non current financial assets				
Other financial assets	6.30		(12.91)	
Decrease/(increase) in other non current assets	31.68		386.88	
Decrease/(increase) in inventories	485.60		(170.47)	
Decrease/(increase) in current financial assets				
Trade receivables	7,169.83		2,451.38	
Loans	-		741.39	
Other financial assets	57.80		(123.08)	
Decrease/(increase) in other current assets	711.70		840.35	
Increase/(decrease) in non current provisions	82.62		69.89	
Increase/(decrease) in current financial liabilities				
Trade payables	(8,386.84)		2,211.44	
Other financial liabilities	164.85		345.98	
Increase/(decrease) in other current liabilities	94.42		(12.68)	
Increase/(decrease) in short term provisions	(5.36)		33.57	
		412.60		6,761.74
Cash generated from operations		9,181.29		18,130.44
(Tax paid) / refund received (net)		(789.10)		(941.00)
Net cash from operating activities		8,392.19		17,189.44
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment, CWIP and Intangible	(480.94)		(2,425.73)	
Sale proceeds of Property, Plant and Equipment	31.32		11.47	
Interest receipt on investments	88.52		75.60	
Increase in investment in Term deposit	281.40		(117.58)	
Purchase of current investments (net)	-		(0.50)	

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Net cash generated / (used) in investing activities		(79.70)		(2,456.74)
C. CASHFLOW FROM FINANCING ACTIVITIES				
Repayment of long term borrowings	(1,659.16)		(1,654.57)	
Increase/(decrease) in short term borrowings	(2,089.87)		(7,260.07)	
Dividend paid	(225.78)		(225.78)	
Taxes on dividend Paid	(45.96)		(45.96)	
Finance cost	(4,472.71)		(5,542.09)	
Net cash from financing activities		(8,493.48)		(14,728.47)
Net changes in Cash and Bank balances		(180.99)		4.24
Net Increase / (-) Decrease in Cash and Bank balances				
Balance at the end of the year		1,511.06		1,692.07
Balance at the beginning of the year		1,692.06		1,687.83
Net changes in Cash and Bank balances		(180.99)		4.24

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Kkalpana Industries (India) Limited

KKALPANA INDUSTRIES (INDIA) LTD.

Statement showing Audited Financial Results for the quarter ended and year ended 31st March, 2020 (CONSOLIDATED)

S. No	Particulars	CONSOLIDATED			CONSOLIDATED	
		Quarter Ended			Year Ended	
		31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
	Income					
1	Revenue from Operations	38,779.33	46,232.27	53,859.95	174,469.55	198,252.72
2	Other Income	241.02	453.38	508.07	1,272.36	1,226.63
3	Total Income (1+2)	39,020.35	46,685.65	54,368.02	175,741.92	199,479.35
4	Expenses					
	a. Cost of Materials Consumed	33,040.85	40,762.79	46,715.28	150,937.99	172,684.58
	b. Changes in Inventories of Finished Goods	(186.20)	(127.21)	(77.08)	10.77	(940.33)
	c. Employee benefit expenses	839.67	940.54	1,501.56	4,064.84	4,586.38
	d. Finance costs	1,095.70	1,052.06	1,597.95	4,541.75	5,994.39
	e. Depreciation and amortisation expenses	302.67	307.24	402.61	1,221.70	1,667.14
	f. Other expenses	3,233.70	2,953.49	3,269.20	11,990.96	11,387.13
	Total Expenses	38,326.39	45,888.91	53,409.52	172,768.01	195,379.29
5	Profit/(loss) before exceptional and Extra ordinary items and tax (3-4)	693.96	796.74	958.50	2,973.91	4,100.06
6	Share of Profit/(loss) of Associate	(0.82)	0.02	0.06	0.19	2.52
7	Profit/(loss) before Extra ordinary items and tax (5+6)	693.13	796.76	958.56	2,974.09	4,102.58
8	Extraordinary Items	-	-	-	-	-
9	Profit/(loss) before tax (7+8)	693.13	796.76	958.56	2,974.09	4,102.58
10	Tax expenses					
	a. Tax for earlier Years	(208.99)	-	-	(178.97)	-
	b. Current Tax	1.34	301.82	312.57	680.46	1,330.95
	c. Mat Credit Entitlement	(8.38)		(2.53)	(8.38)	(2.53)
	d. Deferred tax	(717.10)	8.13	17.34	(541.50)	172.82
11	Profit/(loss) for the period (9-10)	1,626.26	486.81	631.18	3,022.48	2,601.34
12	Other comprehensive Income					
	A(i) Items that will not be reclassified to Profit or Loss	(26.78)	-	(25.36)	(26.78)	(25.36)
	(ii) Income tax relating to items that will not be	9.27	-	8.78	9.27	8.78

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	B(i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
	Other comprehensive Income	(17.51)	-	(16.58)	(17.51)	(16.58)
13	Total Comprehensive Income for the period (11+12)	1,608.75	486.81	614.60	3,004.97	2,584.75
14	Profit/ (Loss) for the Year Attributable to :-					
	Equity Holders of the Parent	1,626.26	486.81	631.18	3,022.48	2,603.03
	Non Controlling Interest	-	-	-	-	(1.69)
		1,626.26	486.81	631.18	3,022.48	2,601.34
15	Total Comprehensive Income for the year					
	Equity Holders of the Parent	1,608.75	486.81	614.60	3,004.97	2,586.44
	Non Controlling Interest	-	-	-	-	(1.69)
		1,608.75	486.81	614.60	3,004.97	2,584.75
16	Earning per equity share					
	- Basic	1.73	0.52	0.67	3.21	2.77
	- Diluted	1.73	0.52	0.67	3.21	2.77
17	Paid up equity share capital (Face value per share of Rs. 2/-each)	1,881.46	1,881.46	1,881.46	1,881.46	1,881.46

Notes:

- The Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard – 34 ("Interim Financial Reporting") notified u/s 133 of the Companies Act, 2013. The above results for the quarter and year ended 31st March, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 29th June, 2020, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The company is engaged primarily in the business of different grades of plastic granules which constitute single reporting segment. Accordingly, the company is a single segment company in accordance with "Indian Accounting Standards 108 Operating Segment".
- The Audit committee has reviewed the Statutory Auditor's report and the Board of Directors have approved it in their respective meeting held on 29th June, 2020. The statutory Auditor's report contains an unmodified opinion.
- The Consolidated Results include Results of :-
(a) the company's wholly owned Subsidiary Company viz. "Plastic Processors and Exporters Pvt. Ltd." and
(b) the Associate company "Kkalpana Plastick Limited" in which the company holds 36.23% of its paid up Equity share capital.
- The Company has opted for concessional rate of taxation for the quarter and year ended 31st March, 2020 as per the provisions of Section 115BAA of the Income Tax Act, 1961 made effective from financial year 2019-20 pursuant to Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, the provision for Income Tax and Deferred Tax balances have been recorded/re-measured using the new tax rate and the resultant impact has been recognised in the Statement of Profit and Loss for the year ended 31st March, 2020 of Holding company Kkalpana Industries India Ltd. whereas the wholly owned subsidiary company Plastic Processors and Exporter Pvt Ltd is continuing in old tax regime.
- The above Consolidated financial Results for the quarter and year end are available on the company's website at www.kkalpanagroup.com and also on the website of the Bombay Stock Exchange i.e www.bseindia.com and Calcutta Stock Exchange i.e www.cse-india.com.

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CIN : L19202WB1985PLC039431



Kkalpana Industries (India) Limited

7 **Covid-19 Pandemic and its impact on the company:-**

The World Health Organization declared a global pandemic of the coronavirus disease (Covid-19) on 11th Feb, 2020. The impact of the disease is being felt in India as well and the central government declared a PAN India lockdown on 24th March, 2020. The lockdown has been extended several times since then. The effect of coronavirus (Covid-19) outbreak on public life and industries is also affecting the demand for the company's product in the country across several market segments.

However, the company started operations, in a phased manner with reduced manpower. Gradually operation are being stepped up. The company fully followed the guidelines issued by the central government for reopening of manufacturing units/offices. The company also opened its head office, Delhi and Mumbai offices keeping in view the employee safety first approach and maintained social distancing and other health & safety norms to minimize the spread of disease.

While the pandemic is expected to have negative impact on the financial performance of company, the situation in the country still remain uncertain and, therefore, it is difficult to quantify the magnitude, and duration of such impact at this stage. However, preliminary estimates based on sales trend in the past weeks and through interaction with our customers indicates possibly sizeable reduction in turnover & profitability in respect of the financial year 2020-21. The company's focus on liquidity, supported by strong balance sheet & cost optimization initiatives would help the company in navigating near term challenges in the demand environment.

- 8 The Board of Directors recommended a final dividend of Rs0.12 p per share (6% of face value of Rs. 2 per share) for the financial year ended 31 st March 2020, on the paid up equity shares of the company. The dividend will be paid after approval of the shareholders at the ensuing Annual General Meeting.
- 9 The figures for the corresponding previous period has been regrouped/reclassified wherever necessary, to conform to the current period figures.

Place : Kolkata
Date: 29th June, 2020

For Kkalpana Industries (India) Ltd

Narrindra Suranna (DIN: 00060127)
Managing Director

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Kkalpana Industries (India) Limited

Kkalpana Industries(India) Limited CIN : L19202WB1985PLC039431 Statement of Assets & Liabilities (Rs in Lacs)		
Particulars	CONSOLIDATED	
	As at 31-03-2020	As at 31-03-2019
	(Audited)	(Audited)
ASSETS		
1. Non-current assets		
Property, Plant and Equipment	23,451.41	24,565.32
Capital work-in-progress	-	24.15
Investment Property	1,281.68	1,281.68
Intangible assets	14.42	18.98
Goodwill	71.11	71.11
Financial Assets		
- Investments	241.75	241.56
- Other Financial Assets	130.87	425.77
Other Non - Current Assets	38.59	78.01
Total Non-Current Assets	25,229.83	26,706.58
Current Assets		
Inventories	15,228.77	16,225.47
Financial Assets		
- Trade receivables	22,887.14	30,133.90
- Cash and cash equivalents	1,519.77	1,883.84
- Other Financial Assets	412.26	246.40
Other current assets	5,189.36	5,227.65
Total Current Assets	45,237.30	53,717.26
Total Assets	70,467.13	80,423.84
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,881.46	1,881.46
Other Equity	32,624.90	29,891.67
	34,506.36	31,773.13
Non-Controlling Interest	-	-
Total Equity	34,506.36	31,773.13
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	3,588.81	5,029.86
Provisions	246.49	163.88
Deferred tax liabilities (Net)	2,388.23	2,917.35
Total Non Current Liabilities	6,223.53	8,111.09
Current liabilities		
Financial Liabilities		

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Kkalpana Industries (India) Limited

- Borrowings	4,888.39	7,027.95
- Trade payables		
- Micro & Small Enterprises	506.75	314.32
- Others	20,110.90	28,705.45
Other Financial Liabilities	3,225.33	3,224.59
Other current liabilities	546.72	474.14
Provisions	119.58	126.56
Current Tax Liabilities (Net)	339.57	666.61
Total Current Liabilities	29,737.24	40,539.62
Total Liabilities	35,960.77	48,650.71
Total Equity and Liabilities	70,467.13	80,423.84

Place : Kolkata

Date: 29th June, 2020

For Kkalpana Industries (India) Ltd

Narrindra Suranna (DIN: 00060127)

Managing Director

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Kkalpana Industries (India) Limited

KKALPANA INDUSTRIES (INDIA) LIMITED				
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2020				
(Rs. In Lacs)				
Particulars	As at		As at	
	31st March, 2020		31st March, 2019	
	(Audited)		(Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax from continuing operations		2,973.91		4,100.06
Adjustment for:				
Depreciation & amortization expense	1,221.70		1,667.14	
Loss/(Profit) on sale of fixed assets	89.18		21.12	
Unwinding of Interest on security deposit	(10.89)		(5.96)	
Finance cost	4,541.75		5,994.39	
Interest income	(89.64)		(75.89)	
Other comprehensive income	(26.78)		(25.36)	
Provision for Doubtful debts	-		12.81	
Bad debts written off	11.65		3.44	
Notional rent on Security deposit	7.94		6.90	
		5,744.91		7,598.61
Operating profit before Working Capital changes		8,718.82		11,698.67
Adjustments for Working Capital changes				
Decrease/(increase) in non current financial assets				
Loans				
Other financial assets	24.40		(30.98)	
Decrease/(increase) in other non current assets	31.48		493.35	
Decrease/(increase) in inventories	996.69		(314.60)	
Decrease/(increase) in current financial assets				
Trade receivables	7,209.52		3,209.91	
Loans	-		-	
Other financial assets	58.92		104.54	
Decrease/(increase) in other current assets	38.29		816.76	
Increase/(decrease) in non current provisions	82.62		69.89	
Increase/(decrease) in current financial liabilities				
Trade payables	(8,376.53)		2,185.78	
Other financial liabilities	(123.66)		412.44	
Increase/(decrease) in other current liabilities	72.58		12.38	
Increase/(decrease) in short term provisions	(6.98)		37.60	
		7.33		6,997.07
Cash generated from operations		8,726.15		18,695.74
(Tax paid) / refund received (net)		(798.51)		(940.96)
Net cash from operating activities		7,927.64		17,754.78

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Kkalpana Industries (India) Limited

B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment, CWIP and Intangible assets	(486.90)	(2,601.61)	
Sale proceeds of Property, Plant and Equipment	318.63	54.25	
Interest receipt on investments	89.64	75.89	
Increase in investment in Term deposit	281.40	(117.58)	
Purchase of current investments (net)	-	(0.50)	
Net cash generated / (used) in investing activities		202.77	(2,589.54)
C. CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from long term borrowings			
Repayment of long term borrowings	(1,659.16)	(1,654.57)	
Increase/(decrease) in short term borrowings	(2,089.87)	(7,260.07)	
Dividend paid	(225.78)	(225.78)	
Taxes on dividend Paid	(45.96)	(45.96)	
Finance cost	(4,473.72)	(5,792.51)	
Net cash from financing activities		(8,494.49)	(14,978.88)
Net changes in Cash and Bank balances		(364.08)	186.36
Net Increase / (-) Decrease in Cash and Bank balances			
Balance at the end of the year		1,519.75	1,883.84
Balance at the beginning of the year		1,883.83	1,697.49
Net changes in Cash and Bank balances		(364.08)	186.36

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B. Mukherjee & Co.

Chartered Accountants

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Other Branch Offices :
Siliguri ★ Berhampore ★ Guwahati ★ Patna

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Kkalpana Industries (India) Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the standalone financial results of Kkalpana Industries (India) Limited (hereinafter referred to as the 'Company') for the quarter and year ended March 31, 2020 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - (i) are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2020 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the quarter and year ended on that date.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Board of directors' responsibilities for the standalone financial results

4. These Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.
5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's responsibilities for the audit of the standalone financial results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - i) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may



involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - iv) Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - v) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.
10. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters


11. The figures for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.



12. The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2020 on which we issued an unmodified audit opinion vide our report dated June 29, 2020.



For B. Mukherjee & Co.
Chartered Accountants
Firm Registration Number: 302096E


(S.K. Mukherjee)

Partner
Membership Number 006601
UDIN-

Place: Kolkata
Date: June 29, 2020

UDIN:- 20006601AAAADM36PO



B. Mukherjee & Co.
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Kkalpana Industries (India) Limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the consolidated financial results of Kkalpana Industries (India) Limited (hereinafter referred to as the 'Parent Company') and its subsidiary and associate (together referred to as 'the Group') for the quarter and year ended March 31, 2020 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date (together referred to as the 'consolidated financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us based on the consideration of the audit reports of the other auditors on separate financial information referred to in Other Matters section below, the aforesaid consolidated financial results:
 - (i) includes the financial result of entity given below:
 - a. Subsidiary Company – Plastic Processor and Exporters Private Limited (In which the Parent company holds 100% Shares)
 - b. Associate Company- Kkalpana Plastick Limited (Parent company holds 36.23% shares)
 - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profits and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2020 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.
3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules



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

Board of directors' responsibilities for the consolidated financial results

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the company, as aforesaid.
5. In preparing the consolidated financial results, the board of directors of the entities included in the group is responsible for assessing the ability of the respective entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Companies included in the Group, are responsible for overseeing the financial reporting process of the Group.

Auditor's responsibilities for the audit of the consolidated financial results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - iv) Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to continue as a going concern.
 - v) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - vi) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.
9. Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.
10. We communicate with those charged with governance of the Group, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant



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

11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. We did not audit the financial statement of M/s Plastic Processors and Exporter Private Limited, (Subsidiary of a Parent Company) included in the Consolidated Financial Statements, whose financial statements reflect total assets of Rs.771.12 lacs as at 31st March, 2020, total revenue of Rs.23.82 lacs and Rs.2,175.37 lacs, net profit/ (loss) after tax of Rs.(1.08) lacs and Rs.(41.50) lacs and total comprehensive profit/(loss) of Rs.(1.08) lacs and Rs.(41.50) lacs for the quarter ended 31st March, 2020 and for the period from 1st April, 2019 to 31st March, 2020 respectively, as considered in the statement. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the management, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 2 above.
13. We did not audited the financial statement of M/S Kkalpana Plastick Limited (Associate of Parent Company) included in the Consolidated Financial Statements, whose financial statements reflect total assets of Rs.677.86 lacs as at 31st March, 2020, total income of Rs.9.46 lacs and Rs.44.67 lacs , net profit/(loss) after tax of Rs.(2.26) lacs and Rs. 0.52 lacs and total comprehensive income/(loss) of Rs.(2.26) lacs and Rs.0.52 lacs for the quarter ended 31st March, 2020 and for the period from 1st April, 2019 to 31st March, 2020 respectively, as considered in the statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the management, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 2 above.
14. The consolidated financial results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.
15. The statement includes consolidated figures for the corresponding quarter ended March 31, 2019 which are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the unaudited year to date figures upto third quarter of the previous financial year, which have been approved by Company's Board of Directors, but have not been subjected to audit.



16. The consolidated financial results dealt with by this report have been prepared for the express purpose of filing with stock exchange. These results are based on and should be read with the audited consolidated financial statements of the Group for the year ended March 31, 2020, on which we have issued an unmodified audit opinion vide our report dated June 29, 2020.



For B. Mukherjee & Co.
Chartered Accountants
Firm Registration No.302096E


(S.K. Mukherjee)

Partner

Membership No. 006601

UDIN- 20006601AAAADN8885

Place: Kolkata
Date: June 29, 2020



B. Mukherjee & Co.

Chartered Accountants

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Other Branch Offices :
Siliguri ★ Berhampore ★ Guwahati ★ Patna

Date: 29th June, 2020

To
The Listing Manager
Bombay Stock Exchange Limited
PJ Towers, Dalal Street,
Mumbai – 400 001

Fax: 022-2272 3121/ 2037/ 39/ 41/61/ 1072

DECLARATION

Ref: Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Declaration in respect of Audit Reports with Unmodified Opinion for the financial year ended 31st March, 2020.

Dear Sirs,

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Audited Financial Results (Standalone and Consolidated) of Kkalpana Industries (India) Limited for the Quarter and Year ended 31st March, 2020 expresses an Unmodified Opinion.

For Kkalpana Industries (India) Limited

Tanvi Parday
Company Secretary



**For B. MUKHERJEE & CO.
CHARTERED ACCOUNTANTS
F.R. No. 302096E**

S.K. Mukherjee
**S.K. MUKHERJEE
PARTNER
(M. No. 006601)**

C.C. The Calcutta Stock Exchange Limited, 7 Lyons Range, Kolkata - 700001