



Kkalpana Industries (India) Limited

Date: 14th November, 2019

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 (04th of 2019-20) 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 04.11.2019, the (04th of 2019-20) meeting of the Board of Directors of the Company was held on Thursday, the 14th day of November, 2019, commenced at 3.30 P.M. and concluded at 6.10 P.M. In this meeting, the Board have amongst other matters considered, approved and took on record the following:

- Statement of Un-Audited Standalone & Consolidated Financial Results for the 02nd quarter and half year ended 30th September, 2019.
- Auditor's Limited Review Report on Un-audited Standalone & Consolidated Financial Results for the 02nd quarter and half year ended 30th September, 2019.
- The fact that M/s Plastic Processors and Exporter Private Limited (subsidiary of the Company wherein company holds 99.99% shares) shall be made the Company's Wholly Owned Subsidiary

A copy of Statement of Un-audited Standalone and Consolidated Financial Results along with Auditor's Limited Review Report thereon for the 02nd quarter and half year ended on 30th September, 2019, 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: The Calcutta Stock Exchange Limited, 7 Lyons Range, Kolkata-700 001.

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

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www.kkalpanagroup.com

CIN : L19202WB1985PLC039431



Kkalpana Industries (India) Limited

KKALPANA INDUSTRIES (INDIA) LTD.
Statement showing Unaudited Financial Results for the quarter and half year ended 30th September, 2019 (STANDALONE)

S. No	Particulars	Quarter Ended			Six month Ended		Rs. In Lacs
		STANDALONE			STANDALONE		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	STANDALONE 31.03.2019 (Audited)
	Income						
1	Revenue from Operations	41,402.03	49,481.59	48,131.18	90,883.62	97,355.44	200,903.19
2	Other Income	260.25	412.98	-154.78	673.23	269.51	1,179.65
3	Total Income (1+2)	41,662.28	49,894.57	47,976.40	91,556.85	97,624.95	202,082.84
	Expenses						
	a. Cost of Materials Consumed	34,906.09	44,022.05	41,578.54	78,928.14	85,473.17	176,433.05
	b. Changes in Inventories of Finished Goods	765.45	(488.69)	21.58	276.76	-324.46	-917.30
	c. Employee benefit expenses	1,099.16	1,037.48	956.38	2,136.64	1,777.96	4,167.60
	d. Finance costs	1,128.13	1,265.18	1,571.73	2,393.31	2,942.74	5,743.98
	e. Depreciation and amortisation expenses	301.08	305.30	418.53	606.38	830.87	1,647.35
	f. Other expenses	2,848.49	2,821.55	2,533.43	5,670.04	4,964.23	10,965.86
	Total Expenses	41,048.40	48,962.87	47,080.19	90,011.27	95,664.51	198,040.54
5	Profit/(loss) before exceptional and Extra ordinary items and tax (3-4)	613.88	931.70	896.21	1,545.58	1,960.44	4,042.30
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(loss) before Extra ordinary items and tax (5+6)	613.88	931.70	896.21	1,545.58	1,960.44	4,042.30
8	Extraordinary Items	-	-	-	-	-	-
9	Profit/(loss) before tax (7+8)	613.88	931.70	896.21	1,545.58	1,960.44	4,042.30
10	Tax expenses						
	a. Tax for earlier years	30.02			30.02		
	b. Current Tax	102.42	274.88	294.78	377.30	636.85	1,319.06
	c. Deferred tax	124.87	51.57	28.19	176.44	58.74	161.49
11	Profit/(loss) for the period (9-10)	356.57	605.25	573.24	961.82	1,264.85	2,561.75
12	Other comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-25.36
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	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	-	-	-	-	-	-16.58
13	Total Comprehensive Income for the period (11+12)	356.57	605.25	573.24	961.82	1,264.85	2,545.17
14	Earning per equity share (not annualised)						
	- Basic	0.38	0.64	0.61	1.02	1.34	2.72
	- Diluted	0.38	0.64	0.61	1.02	1.34	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	1,881.46

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Kkalpana Industries (India) Limited

Notes:

- 1 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 half year ended 30th September, 2019 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 14th November, 2019, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 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".
- 3 The Statutory Auditors of the Company have carried out Limited Review of the Financial Results for the quarter and half year ended 30th September, 2019, in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 The Taxation Laws (Amendment) Ordinance 2019, was promulgated on 20th September 2019. The Ordinance amends the Income Tax 1961 and the Finance Act 2019. The Ordinance provide domestic companies with non - reversible option to opt for lower tax rates, provided they do not claim certain deductions. The company is in process of evaluating the option to opt for lower tax rate and has considered the rate existing prior to the Ordinance for the purpose of this result.
- 5 The results have been uploaded and available for view 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.
- 6 The figures for the corresponding previous period has been regrouped/reclassified wherever necessary, to conform to the current period figures.

Place : Kolkata
Date: 14th November, 2019

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		
Particulars	(Rs in Lacs)	
	STANDALONE	
	As at 30-09-2019 (Unaudited)	As at 31-03-2019 (Audited)
ASSETS		
1. Non-current assets		
Property, Plant and Equipment	23,963.21	24,282.70
Capital work-in-progress	72.07	-
Investment Property	1,281.68	1,281.68
Intangible assets	16.70	18.98
Financial Assets		
- Investments	236.79	236.79
- Other Financial Assets	207.22	390.66
Other Non - Current Assets	79.29	78.01
Total Non-Current Assets	25,856.96	26,288.82
Current Assets		
Inventories	14,501.02	15,714.37
Financial Assets		
- Trade receivables	24,800.60	31,030.91
- Cash and cash equivalents	1,385.13	1,692.07
- Other Financial Assets	403.36	469.26
Other current assets	4,041.79	5,176.20
Total Current Assets	45,131.90	54,082.81
Total Assets	70,988.86	80,371.63
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,881.46	1,881.46
Other Equity	30,708.00	29,971.96
Total Equity	32,589.46	31,853.42
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	4,269.90	5,029.86
Provisions	163.88	163.88
Deferred tax liabilities (Net)	3,116.70	2,910.24
Total Non Current Liabilities	7,550.48	8,103.98
Current liabilities		
Financial Liabilities		
- Borrowings	5,814.86	7,027.95
- Trade payables		
- Micro & Small Enterprises	283.01	314.32
- Others	22,147.87	28,688.96
Other Financial Liabilities	1,551.23	3,158.13
Other current liabilities	308.91	447.57
Provisions	128.25	122.53
Current Tax Liabilities (Net)	614.79	654.77
Total Current Liabilities	30,848.92	40,414.23
Total Liabilities	38,399.40	48,518.21
Total Equity and Liabilities	70,988.86	80,371.63

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Kkalpana Industries (India) Limited

KKALPANA INDUSTRIES (INDIA) LIMITED

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30th SEPTEMBER 2019

(Rs. In Lacs)

Particulars	STANDALONE			
	As at 30.09.2019		As at 30.09.2018	
	(unaudited)		(unaudited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax from continuing operations		1,545.58		1,960.44
Adjustment for:				
Depreciation & amortization expense	606.38		830.87	
Loss/(Profit) on sale of fixed assets	13.89		6.00	
Unwinding of Interest on security deposit	(7.23)		(2.58)	
Finance cost	2,393.31		2,942.74	
Interest income	(45.50)		18.71	
Provision for Doubtful debts	-		(69.13)	
Bad debts written off	4.57		-	
Notional rent on Security deposit	3.94		1.31	
		2,969.36		3,727.92
Operating profit before Working Capital changes		4,514.95		5,688.36
Adjustments for Working Capital changes				
Decrease/(increase) in non current financial assets				
Other financial assets	5.19		40.08	
Decrease/(increase) in other non current assets	(5.18)		174.17	
Decrease/(increase) in inventories	1,213.35		(1,545.91)	
Decrease/(increase) in current financial assets	-			
Trade receivables	6,225.74		(627.84)	
Loans	-		(105.62)	
Other financial assets	65.90		143.17	
Decrease/(increase) in other current assets	1,134.36		294.42	
Increase/(decrease) in non current provisions	-		-	
Increase/(decrease) in current financial liabilities				
Trade payables	(6,572.40)		4,848.22	
Other financial liabilities	(1,606.90)		992.26	
Increase/(decrease) in other current liabilities	(138.66)		(22.83)	
Increase/(decrease) in short term provisions	5.73		(47.24)	
		327.14		4,142.88
Cash generated from operations		4,842.09		9,831.24
(Tax paid) / refund received (net)		(417.28)		(593.19)
Net cash from operating activities		4,424.81		9,238.04
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment, CWIP and Intangible	(382.39)		(1,059.81)	
Sale proceeds of Property, Plant and Equipment	11.82		7.47	
Interest receipt on investments	45.50		(18.71)	
Increase in investment in Term deposit	185.47		(112.26)	
Net cash generated / (used) in investing activities		(139.60)		(1,183.31)

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C. CASHFLOW FROM FINANCING ACTIVITIES			
Repayment of long term borrowings	(878.05)	(637.07)	
Increase/(decrease) in short term borrowings	(1,213.09)	(4,375.87)	
Dividend paid	(225.78)	(225.78)	
Finance cost	(2,275.23)	(2,832.70)	
Net cash from financing activities		(4,592.14)	(8,071.41)
Net changes in Cash and Bank balances		(306.94)	(16.68)
Net Increase / (-) Decrease in Cash and Bank balances			
Balance at the end of the year		1,385.12	1,671.15
Balance at the beginning of the year		1,692.06	1,687.83
Net changes in Cash and Bank balances		(306.94)	(16.68)

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Kkalpana Industries (India) Limited

KKALPANA INDUSTRIES (INDIA) LTD.

Statement showing unaudited Financial Results for the quarter ended and half year ended 30th September, 2019 (CONSOLIDATED)

S. No	Particulars	Quarter Ended			Six month Ended		Rs. In Lacs
		CONSOLIDATED			CONSOLIDATED		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
	Income						
1	Revenue from Operations	41,286.12	48,171.83	49,085.96	89,457.95	97,740.12	198,252.72
2	Other Income	162.33	415.63	(141.74)	577.96	317.95	1,226.63
3	Total Income (1+2)	41,448.45	48,587.46	48,944.22	90,035.91	98,058.07	199,479.35
	Expenses						
4	a. Cost of Materials Consumed	34,646.08	42,488.27	42,306.34	77,134.35	85,486.05	172,684.58
	b. Changes in Inventories of Finished Goods	831.36	(507.18)	15.09	324.18	(332.47)	(940.33)
	c. Employee benefit expenses	1,109.58	1,175.05	1,030.79	2,284.63	1,885.62	4,586.38
	d. Finance costs	1,128.15	1,265.84	1,571.80	2,393.99	2,943.05	5,994.39
	e. Depreciation and amortisation expenses	301.59	310.20	423.44	611.79	840.32	1,667.14
	f. Other expenses	2,886.51	2,917.26	2,723.08	5,803.77	5,314.51	11,387.13
	Total Expenses	40,903.27	47,649.44	48,070.54	88,552.71	96,137.08	195,379.29
5	Profit/(loss) before exceptional and Extra ordinary items and tax (3-4)	545.18	938.02	873.68	1,483.20	1,920.99	4,100.06
6	Share of Profit /(loss) of Associate	(0.20)	1.19	(0.53)	0.99	(1.62)	2.52
7	Profit/(loss) before Extra ordinary items and tax (5+6)	544.98	939.21	873.15	1,484.19	1,919.37	4,102.58
8	Extraordinary Items	-	-	-	-	-	-
9	Profit/(loss) before tax (7+8)	544.98	939.21	873.15	1,484.19	1,919.37	4,102.58
10	Tax expenses						
	a. Tax for earlier years	30.02	-	-	30.02	-	-
	b. Current Tax	101.20	276.10	294.78	377.30	636.85	1,330.95
	c. Mat Credit Entitlement	1.22	(1.22)	-	-	-	(2.53)
	d. Deferred tax	114.66	52.81	86.93	167.47	117.48	172.82
11	Profit/(loss) for the period (9-10)	297.88	611.52	491.44	909.40	1,165.04	2,601.34
12	Other comprehensive Income						
	A(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(25.36)
	(ii) Income tax relating to items that will not be	-	-	-	-	-	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	-	-	-	-	-	(16.58)

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13	Total Comprehensive Income for the period (11+12)	297.88	611.52	491.44	909.40	1,165.04	2,584.75
14	Profit/ (Loss) for the Year Attributable to :-						
	Equity Holders of the Parent	297.88	611.52	491.44	909.40	1,165.04	2,603.02
	Non Controlling Interest	-	-	-	-	(1.69)	(1.69)
		297.88	611.52	491.44	909.40	1,163.35	2,601.34
15	Total Comprehensive Income for the year						
	Equity Holders of the Parent	297.88	611.52	491.44	909.40	1,165.04	2,586.44
	Non Controlling Interest	-	-	-	-	(1.69)	(1.69)
		297.88	611.52	491.44	909.40	1,163.35	2,584.75
16	Earning per equity share						
	- Basic	0.32	0.65	0.52	0.97	1.24	2.77
	- Diluted	0.32	0.65	0.52	0.97	1.24	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	1,881.46

Note:

- 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 half year ended 30th September, 2019 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 14th November, 2019, 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 Statutory Auditors of the Company have carried out Limited Review of the Financial Results for the quarter and half year ended 30th September, 2019, in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Consolidated Results includes Results of :-
(a) the company's 99.99% 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 Taxation Laws (Amendment) Ordinance 2019, was promulgated on 20th September 2019. The Ordinance amends the Income Tax 1961 and the Finance Act 2019. The Ordinance provide domestic companies with non - reversible option to opt for lower tax rates, provided they do not claim certain deductions. The company is in process of evaluating the option to opt for lower tax rate and has considered the rate existing prior to the Ordinance for the purpose of this result.
- The results have been uploaded and available for view 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.
- The figures for the corresponding previous period has been regrouped/reclassified wherever necessary, to conform to the current period figures.

Place : Kolkata
Date: 14th November, 2019

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		
Particulars	(Rs in Lacs)	
	CONSOLIDATED	
	As at 30-09-2019 (Unaudited)	As at 31-03-2019 (Audited)
ASSETS		
1. Non-current assets		
Property, Plant and Equipment	23,981.47	24,565.32
Capital work-in-progress	72.07	24.15
Investment Property	1,281.68	1,281.68
Intangible assets	16.70	18.98
Goodwill	71.11	71.11
Financial Assets		
- Investments	242.54	241.56
- Other Financial Assets	233.93	425.77
Other Non - Current Assets	79.49	78.01
Total Non-Current Assets	25,978.99	26,706.58
Current Assets		
Inventories	14,583.51	16,225.47
Financial Assets		
- Trade receivables	23,767.62	30,133.90
- Cash and cash equivalents	1,401.04	1,883.84
- Other Financial Assets	404.08	246.40
Other current assets	4,766.67	5,227.65
Total Current Assets	44,922.92	53,717.26
Total Assets	70,901.91	80,423.84
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,881.46	1,881.46
Other Equity	30,575.29	29,891.67
	32,456.75	31,773.13
Non-Controlling Interest	-	-
Total Equity	32,456.75	31,773.13
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	4,269.90	5,029.86
Provisions	163.88	163.88
Deferred tax liabilities (Net)	3,114.85	2,917.35
Total Non Current Liabilities	7,548.63	8,111.09
Current liabilities		
Financial Liabilities		
- Borrowings	5,814.86	7,027.95
- Trade payables		
- Micro & Small Enterprises	283.01	314.32
- Others	22,167.55	28,705.45
Other Financial Liabilities	1,565.57	3,224.59
Other current liabilities	309.28	474.14
Provisions	129.61	126.56
Current Tax Liabilities (Net)	626.65	666.61
Total Current Liabilities	30,896.53	40,539.62
Total Liabilities	38,445.16	48,650.71
Total Equity and Liabilities	70,901.91	80,423.84

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CIN : L19202WB1985PLC039431



Kkalpana Industries (India) Limited

KKALPANA INDUSTRIES (INDIA) LIMITED

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30th SEPTEMBER 2019

(Rs. In Lacs)

Particulars	CONSOLIDATED			
	As at 30.09.2019		As at 30.09.2018	
	(unaudited)		(unaudited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax from continuing operations		1,483.20		1,920.99
Adjustment for:				
Depreciation & amortization expense	611.79		840.32	
Loss/(Profit) on sale of fixed assets	13.89		6.00	
Unwinding of Interest on security deposit	(7.23)		(2.58)	
Finance cost	2,393.99		2,943.05	
Interest income	(46.50)		18.71	
Provision for Doubtful debts	-		(69.13)	
Bad debts written off	4.57		-	
Notional rent on Security deposit	3.94		1.31	
		2,974.45		3,737.68
Operating profit before Working Capital changes		4,457.65		5,658.66
Adjustments for Working Capital changes				
Decrease/(increase) in non current financial assets				
Other financial assets	13.59		40.66	
Decrease/(increase) in other non current assets	281.94		274.05	
Decrease/(increase) in inventories	1,641.95		(1,559.57)	
Decrease/(increase) in current financial assets				
Trade receivables	6,361.71		(797.28)	
Loans	-		(8.83)	
Other financial assets	(157.68)		149.07	
Decrease/(increase) in other current assets	460.94		1,908.98	
Increase/(decrease) in non current provisions	-		-	
Increase/(decrease) in current financial liabilities				
Trade payables	(6,569.21)		3,386.59	
Other financial liabilities	(1,659.01)		992.26	
Increase/(decrease) in other current liabilities	(164.86)		(20.45)	
Increase/(decrease) in short term provisions	3.05		(47.24)	
		212.42		4,318.24
Cash generated from operations		4,670.07		9,976.90
(Tax paid) / refund received (net)		(417.25)		(593.19)
Net cash from operating activities		4,252.81		9,383.71
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment, CWIP and Intangible assets	(386.59)		(1,188.65)	
Sale proceeds of Property, Plant and Equipment	11.82		7.47	
Interest receipt on investments	46.50		(18.71)	
Increase in investment in Term deposit	185.47		(112.26)	

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Kkalpana Industries (India) Limited

Net cash generated / (used) in investing activities		(142.81)		(1,312.14)
C. CASHFLOW FROM FINANCING ACTIVITIES				
Repayment of long term borrowings	(878.05)		(637.07)	
Increase/(decrease) in short term borrowings	(1,213.09)		(4,375.87)	
Dividend paid	(225.78)		(225.78)	
Finance cost	(2,275.90)		(2,833.00)	
Net cash from financing activities		(4,592.82)		(8,071.72)
Net changes in Cash and Bank balances		(482.81)		(0.15)
Net Increase / (-) Decrease in Cash and Bank balances				
Balance at the end of the year		1,401.02		1,697.36
Balance at the beginning of the year		1,883.83		1,697.51
Net changes in Cash and Bank balances		(482.81)		(0.15)

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Chartered Accountants

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Kolkata Branch Office :
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Other Branch Offices :
Siliguri ★ Berhampore ★ Guwahati ★ Patna

Limited Review Report on Unaudited Standalone Financial Results of Kkalpana Industries (India) Limited for the quarter and half year ended September 30, 2019 pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended.

To,
The Board of Directors,
Kkalpana Industries (India) Ltd.
2 B Pretoria Street.
Kolkata -700071

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Kkalpana Industries (India) Limited ("the Company") for the quarter ended September 30, 2019 and year to date results for period from April 1, 2019 to September 30, 2019 together with notes thereon ("the Statement"), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation) as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in its meeting held on November 14, 2019, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognized accounting principles practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date: 14th day of November, 2019.



For B. Mukherjee & Co.,

Chartered Accountants

Firm Registration No : 302096E


B. Mukherjee
(Partner)

M. No : 002941

UDIN : 19002941AAAAAE3391



B. Mukherjee & Co.

Chartered Accountants

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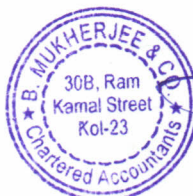
Other Branch Offices :

Siliguri ★ Berhampore ★ Guwahati ★ Patna

Limited Review Report on Unaudited Consolidated Financial Results of Kkalpana Industries India Limited for the quarter and half year ended September 30, 2019 pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended.

To,
The Board of Directors,
Kkalpana Industries (India) Ltd.
2 B Pretoria Street.
Kolkata -700071

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **M/s. Kkalpana Industries (India) Limited** (hereinafter referred to as the "Parent Company") and its subsidiary and associate (hereinafter referred to as the "Group") for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 together with notes thereon ('the statement') attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the Consolidated figures for the corresponding quarter ended September 30, 2019 and the corresponding period from April 1, 2019 to September 30, 2019, as reported in these financial results have been approved by the holding company's Board of Directors, but have not been subjected to audit/review.
2. This statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, in their meeting held on November 14, 2019 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making enquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the financial results of entities given below:
- Subsidiary Company :- Plastic Processor and Exporters Private Limited. (In which the Parent Company holds 99.99% Share)
 - Associate Company :- Kkalpana Plastik Limited (Parent Company holds 36.23% share)
5. Based on our review conducted and procedure performed as stated in para 3 above and based on the consideration of the review report of the other auditor referred to in para 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited financial statement of M/s Plastic Processor and Exporters Private Limited, (Subsidiary of a Parent Company) included in the Consolidated Unaudited Financial Statements, whose financial statements reflect total assets of Rs 878.08 lacs as at September 30, 2019, total revenue of Rs 801.82 lacs and Rs 2112.73 lacs, net profit/ (loss) after tax of Rs (58.50) lacs and Rs. (53.41) lacs and total comprehensive profit/(loss) of Rs. (58.50) Lacs and Rs. (53.41) lacs for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 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 3 above.
7. We did not review the financial statement of M/S Kkalpana Plastick Limited (Associate of Parent Company) included in the Consolidated Unaudited Financial Statements, whose financial statements reflect total assets of Rs 675.27 lacs as at September 30, 2019, total income of Rs 12.20 lacs and Rs.24.14 lacs, net profit/(loss) after tax of Rs (0.56) lacs and Rs. 2.72 lacs and total comprehensive income of Rs. (0.56) Lacs and Rs. 2.72 lacs for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 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 associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.





Our conclusion on the statement is not modified in respect of the above matters referred in para 6 and 7.

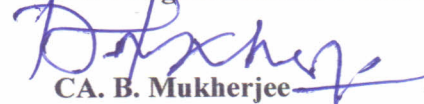
Place: Kolkata

Date: 14th day of November, 2019.



**For B. Mukherjee & Co.,
Chartered Accountants**

Firm Registration No : 302096E


CA. B. Mukherjee

(Partner)

M. No : 002941

UDIN: 19002941AAAAAF1638