

 KANPUR PLASTIPACK LTD CIN: L25209UP1971PLC003444	TEL: +91(0512)2691 113-6 +91(0512)2256813 FAX: +91(0512)2691117 Email: info@kanplas.com Web: www.kanplas.com	REGD OFFICE & WORKS D-19-20, PANKI IND.AREA, P.O.UDYOG NAGAR KANPUR – 208 022 INDIA
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The Department of Corporate Services
The Bombay Stock Exchange Limited
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

11th November, 2019

Scrip Code: 507779

**Sub:- Submission of Unaudited Financial Results for the
Quarter Ended 30/09/2019**

Dear Sir,

Pursuant to Regulation 33(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Financial Results for the Quarter ended 30/09/2019 as approved by the Board of Directors in its meeting held today i.e. 11th November, 2019.

Kindly take this on record and oblige.

Thanking You.

Yours Faithfully,

For **Kanpur Plastipack Limited**

(Ankur Srivastava)
Company Secretary

Encl:

1. Unaudited financial results for the quarter ended 30/09/2019.
2. Limited Review Report for the quarter ended 30/09/2019.



**KANPUR
PLASTIPACK
LTD**

AN ISO 9001:2008, ISO 22000:2005 BRC Packing Issue 5, HACCP & AIB CERTIFIED COMPANY
CIN NO.: L25209UP1971PLC003444

REGISTERED OFFICE : D-19-20, PANKI INDUSTRIAL AREA, KANPUR - 208 022
Ph.: +91 512 2691113-6; Fax: +91 512 2691117; Email: secretary@kanplas.com, website : www.kanplas.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEP, 2019

Sl.	Particulars	Quarter Ended			Year to Date		(Rs. in Lacs)
		30.09.2019	30.09.2018	30.06.2019	30.09.2019	30.09.2018	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2019 Audited
1	Revenue from Operations						
	(a) Net Sales / income from Operations Net of GST	7,715.52	8,003.76	7,429.62	15,145.14	14,997.43	31,627.87
	(b) Other Operating Income	129.48	154.45	147.84	277.32	280.98	686.60
2	Other Income	180.90	274.67	223.23	404.13	469.08	1,105.91
3	Total Income (1+2)	8,025.90	8,432.88	7,800.69	15,826.59	15,747.49	33,420.38
4	Expenses						
	(a) Cost of materials consumed	4,171.58	4,115.36	3,917.26	8,088.84	8,077.91	16,423.69
	(b) Purchase of stock-in-trade	493.36	1,329.43	544.40	1,037.76	1,633.61	4,296.71
	(c) Change in inventory of finished goods, work in progress and stock-in-trade	5.00	(485.01)	(25.31)	(20.31)	(448.33)	(1,102.21)
	(d) Employee benefit expenses	902.64	800.57	848.10	1,750.74	1,544.95	3,270.77
	(e) Finance costs	231.46	227.36	298.87	530.33	368.32	958.40
	(f) Depreciation and amortisation expenses	222.93	156.25	221.23	444.16	269.19	668.62
	(g) Other Expenditure	1,768.69	1,644.65	1,792.48	3,561.16	3,104.71	6,738.30
	Total Expenses	7,795.66	7,788.61	7,597.03	15,392.68	14,550.36	31,254.28
5	Profit/ (Loss) before exceptional items (3-4)	230.24	644.27	203.67	433.91	1,197.14	2,166.10
6	Exceptional Items	-	-	-	-	-	-
7	Profit/ (Loss) before Tax	230.24	644.27	203.67	433.91	1,197.14	2,166.10
8	Tax Expenses						
	(1) Current Tax	27.98	93.81	44.00	71.98	258.41	515.19
	(2) Deferred Tax	40.62	50.43	18.20	58.83	50.43	30.79
9	Profit/ (Loss) from Continuing Operation (7-8)	161.64	500.03	141.47	303.10	888.30	1,620.12
10	Profit/ (Loss) from Discontinuing Operation	-	-	-	-	-	-
11	Tax from Discontinuing Operation	-	-	-	-	-	-
12	Profit/ (Loss) from Discontinuing Operation (10-11)	-	-	-	-	-	-
13	Net Profit(Loss) for the period (9+12)	161.64	500.03	141.47	303.10	888.30	1,620.12
14	Other Comprehensive Income						
	A (i) Items that will not be classified to Profit or Loss	(1.35)	1.35	1.35	-	2.71	13.65
	(ii) Income Tax realting to items that will not be re classified Profit or Loss	-	-	-	-	-	-
	B (i) Items that will be classified to Profit or Loss	-	-	-	-	-	-
	(ii) Income Tax realting to items that will not be re classified Profit or Loss	-	-	-	-	-	-
15	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (13+14)	160.29	501.38	142.82	303.10	891.00	1,633.77
16	Earning per Share (for continuing operations)						
	- Basic EPS	1.12	3.51	1.00	2.12	6.24	11.65
	- Diluted EPS	1.12	3.50	1.00	2.12	6.22	11.40
17	Earning per Share (for discontinuing operations)						
	- Basic EPS	-	-	-	-	-	-
	- Diluted EPS	-	-	-	-	-	-
18	Earning per Share (for continuing and discontinuing operations)						
	- Basic EPS	1.12	3.51	1.00	2.12	6.24	11.65
	- Diluted EPS	1.12	3.50	1.00	2.12	6.22	11.40

[Handwritten Signature]



Notes:

1- Standalone Statement of Assets and Liabilities

PARTICULARS	AS AT 30.09.2019 Rs. (In Lacs)	AS AT 31.03.2019 Rs. (In Lacs)
	Audited	Audited
ASSETS		
Non-Current Assets :		
Property, Plant and Equipment	16,392.06	16,385.08
Capital Work-in-Progress	172.16	190.55
Investment in Property	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Intangible Assets under Development	-	-
Biological Assets	-	-
Investments accounted for using Equity Method	-	-
	16,564.22	16,575.63
Other Financial Assets	293.65	369.79
Other Non-Current Assets	2.99	110.02
	296.64	479.81
Current Assets :		
Inventories	5,607.96	5,176.00
Investments	304.16	621.29
Trade Receivables	4,066.58	4,643.58
Cash and Cash Equivalents	14.84	22.18
Other Bank balances	145.11	124.88
Other Current Assets	761.77	1,147.14
	10,900.41	11,735.07
TOTAL ASSETS	27,761.28	28,790.51
EQUITY & LIABILITIES :		
Equity :		
Equity Share capital	1,431.96	1,431.96
Other Equity	11,234.59	11,242.07
Equity Attributable to Owners	12,666.55	12,674.03
Non Controlling Interests	-	-
	12,666.55	12,674.03
LIABILITIES :		
Non-current liabilities		
Financial Liabilities :		
(i) Long Term Borrowings	5,428.99	5,831.39
(ii) Other Financial Liabilities	-	-
Long Term Provisions	554.29	538.74
Deferred Tax Liabilities	958.13	899.30
Current Liabilities :	6,941.41	7,269.43
Financial Liabilities :		
Borrowings	5,524.50	6,270.21
Trade Payables	668.03	733.52
Provisions	473.67	325.21
Other Current Liabilities	1,487.12	1,518.11
	8,153.32	8,847.05
TOTAL EQUITY & LIABILITY	27,761.28	28,790.51

- 2 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11.11.2019 and a Limited Review was carried by the Statutory Auditors of the Company.
- 3 The figures of previous period/year have been re-grouped/ re-arranged and /or recast wherever found necessary.
- 4 The Company operates in three primary business segments viz. Manufacturing of Fabrics & Woven Sacks etc., Consignment Stockist and Solar Power Generation Activities. In terms of provisions of IND AS 108, Consignment Stockist and Solar Power Generation activities, presently, are not reportable segments.
- 5 The EPS had been calculated on the basis of Weighted Average Number of Shares outstanding in the given quarter.

FOR KANPUR PLASTIPACK LTD

MANOJ AGARWAL
MANAGING DIRECTOR



KANPUR PLASTIPACK LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEP, 2019

(Rs. In Lacs)

Particulars	Period Ended 30.09.2019	Year Ended 31.03.2019
I) CASH FROM OPERATIONS		
A. PROFIT BEFORE TAX	433.91	2,166.10
B. ADJUSTEMENTS:		
Depreciation	444.16	668.62
Provision for Gratuity under OCI	-	13.65
Loss/(Profit) on disposal of PPE, intangible assets & non-current assets held for sale	(0.94)	5.81
Interest Income	(29.27)	(132.79)
Finance Costs(including fair value change in financial instruments)	530.33	958.40
Loss/(Profit) on sale of mutual funds	1.53	-
Gain on Revaluation of Investments	(11.67)	(30.83)
Other adjutments	-	-
Operating Profit Before working capital changes	1,368.05	3,648.96
Adjustments for Changes in working Capital		
Decrease/(Increase) in Inventories	(431.96)	(1,140.76)
Decrease/(Increase) in Trade Receivable	577.00	1,142.39
Decrease/(Increase) in other Current Assets	385.37	(334.67)
Decrease/(Increase) in other Non Current Assets	107.03	55.32
Decrease/(Increase) in other Financial Assets	76.14	(48.47)
Increase/(Decrease) in Trade Payables	(65.49)	(161.47)
Increase/(Decrease) in Current Liabilities	(30.99)	(4.46)
Increase/(Decrease) in Non Current Liabilities	-	-
Increase/(Decrease) in Provisions	148.46	(66.59)
Increase/(Decrease) in Long term Provisions	15.55	31.85
Cash Generated from/(used) in Operations	2,149.16	3,122.10
Less: Income Tax Paid (including TDS)	71.98	515.19
NET CASH FROM OPERATIONS	2,077.18	2,606.91
II) CASH FROM INVESTING ACTIVITIES		
Purchase of PPE & Intangible assets (incl. Capital WIP)	(491.72)	(5,909.50)
Other Investments	-	-
Investments in Mutual Funds (Net)	327.27	(235.00)
Sale of PPE & Intangible assets	59.90	26.64
Interest Received	29.27	132.79
NET CASH FROM/USED IN INVESTMENT ACTIVITIES	(75.28)	(5,985.07)
III) CASH FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	890.14
Net Increase/(Decrease) in long term borrowings	(402.40)	3,047.69
Net Increase/(Decrease) in short term borrowings	(745.71)	749.97
Payment of dividend including dividend distribution tax	(310.58)	(310.68)
Finance Costs	(530.33)	(958.40)
NET CASH FROM FINANCING ACTIVITIES	(1,989.02)	3,418.72
Net Increase in cash and cash equivalents	12.89	40.56
Cash and Cash equivalents as at the beginning of the year	147.06	106.50
Cash and Cash equivalents as at the end of the Period	159.95	147.06

Notes :

- The Cash Flow Statement has been prepared in accordance with the "Indirect Method" specified in the Ind-AS-7- "Statement of Cash Flows"
- Cash & Cash equivalents comprise cash balances and balances with banks, including current deposit account and short term fixed deposits having original maturity period of three months only.





RAJIV MEHROTRA & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O. : 3/3A, Vishnupuri, Kanpur - 208 002 • Tel. : 0512-2531806

Fax : 0512-2531806 • E-mail : rma.consult@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

The Board of Directors of **Kanpur Plastipack Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kanpur Plastipack Limited (the 'Company') for the quarter and half year ended Sept. 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. Review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2019 and Sept. 30th 2018 included in these standalone Ind AS financial results were reviewed by us and the Ind AS financial statements of the



Company for the year ended March 31, 2019 included in these standalone Ind AS financial results were audited by us and we have expressed an unmodified conclusion / opinion on those financial information.

For Rajiv Mehrotra & Associates,
Chartered Accountants
Firm Registration No.- 002253C



Rajiv Mehrotra
Partner
Membership no.-071428
UDIN: 19071428AAAAAG8472

Place: Kanpur
Date: Nov. 11th, 2019

Kanpur Plastipack Limited

Presentation for the
Quarter Ended 30th September, 2019

Dated 11th November 2019



Providing Solutions for Industrial Bulk Packaging

KPL at a Glance

Kanpur Plastipack Limited is one of the world's leading manufacturer of FIBCs and bulk bags providing fully integrated industrial bulk packing solutions to customers across the globe.



With over four decades of experience in the Industry, we have diversified our offerings into Flexible Intermediate Bulk Container (FIBC), Woven Sacks and Polypropylene (PP) and high tenacity Multifilament Yarn.

Building blocks of excellence



Economies
of scale



Premium
quality
products



Global
presence



Experience
management
and leadership
team



Fully
integrated
facility



Diverse
product
portfolio



State-of-
the-art
machinery



Trusted
brand



Consistent
value-
creation



Social
consciousness

Shaping a future-ready blueprint

Expanded manufacturing capacity with newly set up plant

Faster turnaround with multiple product portfolio

Long-term contracts with suppliers to ensure consistent supply

Delivering quality excellence with major certifications

Comfortable debt-equity ratio

Stronger market focus with deepening presence

Building a stronger people force

Quarter on Quarter Analysis

<u>Particulars</u>	<u>Q2 FY 2020</u>	<u>Q1 FY 2020</u>	<u>Growth</u>
Total Income	8,025.90 (₹ in Lakhs)	7,800.69 (₹ in Lakhs)	2.89 (in %) ↑
PBT	230.24 (₹ in Lakhs)	203.67 (₹ in Lakhs)	13.05 (in %) ↑
PAT	161.64 (₹ in Lakhs)	141.47 (₹ in Lakhs)	14.26 (in %) ↑
EBITDA Margin	7.70 (in %)	7.70 (in %)	-
EPS (in ₹)	1.12 (in ₹)	1.00 (in ₹)	12 (in %) ↑

Year on Year Analysis

<u>Particulars</u>	<u>Q2 FY 2020</u>	<u>Q2 FY 2019</u>	<u>Growth</u>
Total Income	8,025.90 (₹ in Lakhs)	8,432.88 (₹ in Lakhs)	(4.83) (in %) ↓
PBT	230.24 (₹ in Lakhs)	644.27 (₹ in Lakhs)	(64.26) (in %) ↓
PAT	161.64 (₹ in Lakhs)	500.03 (₹ in Lakhs)	(67.67) (in %) ↓
EPS (₹ per share)	1.12 (in ₹)	3.51 (in ₹)	(68.09) (in %) ↓

Half Yearly Analysis

<u>Particulars</u>	<u>H1 FY 2020</u>	<u>H1 FY 2019</u>	<u>Growth</u>
Total Income	15,826.59 (₹ in Lakhs)	15,747.49 (₹ in Lakhs)	0.50 (in %) ↑
PBT	433.91 (₹ in Lakhs)	1,197.14 (₹ in Lakhs)	(63.75) (in %) ↓
PAT	303.10 (₹ in Lakhs)	888.30 (₹ in Lakhs)	(65.88) (in %) ↓
EPS (₹ per share)	2.12 (in ₹)	6.24 (in ₹)	(66.03) (in %) ↓

Key Ratios

<u>Particulars</u>	<u>Q2 FY 2020</u>	<u>Q2 FY 2019</u>
Current Ratio	1.34 (in times)	1.26 (in times)
Debt-Equity Ratio	0.48 (in times)	0.48 (in times)
Debt Service Coverage Ratio	1.16 (in times)	2.23 (in times)
Total Outstanding Liability to EBITDA	11.44 (in times)	9.91 (in times)
EBDITA Margin	7.70 (in %)	10.66 (in %)

Key Highlights



Profitability of the Company was impacted primarily due to increased allocation of depreciation on the new CAPEX as well as higher finance cost

The Global market has experienced a down turn and increased competition has affected the performance of the Company by putting pressure on margins

Improvement in Revenue and profitability on quarter on quarter basis on account of improved demand from downstream industry

We Continue to invest in societal benefit through conventional CSR spend and usage of eco-friendly materials.

Diversify our presence into new geographies and penetrate the existing ones.

Expanding our product portfolio to serve diverse need of customers across the Globe

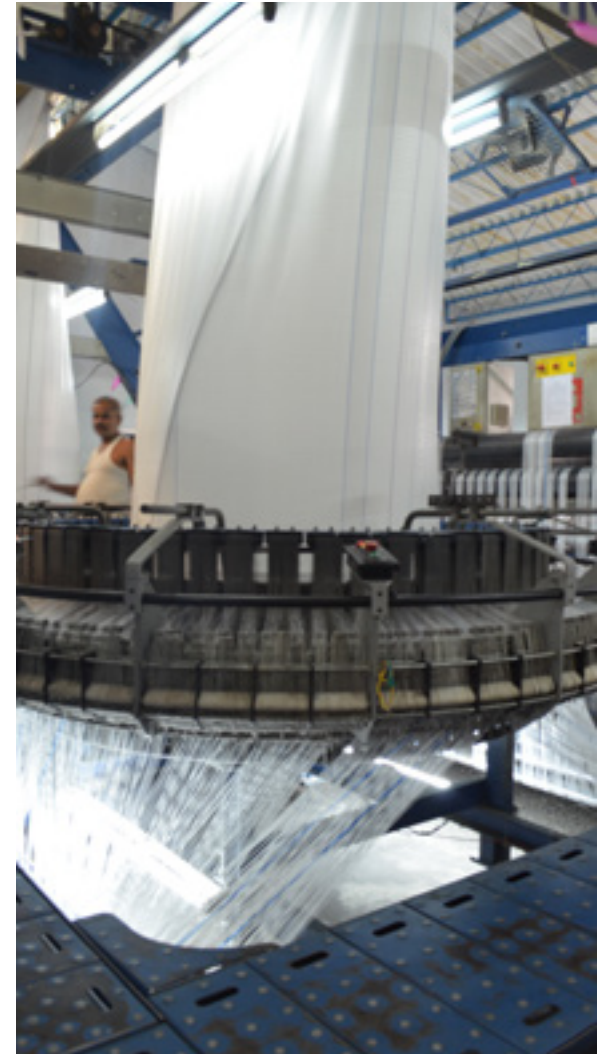
Strategic Review

We have made significant investment in ramping up of capacities and restructuring our existing plant to ensure seamless process in our value-chain manufacturing.

Our Greenfield project has been benchmarked to global standard which will enable us to cater a wide global customer base

Through our new plant, which is certified for food grade by BRC, we will be able to manufacture packaging material for food industry. We are amongst the very few companies globally to be certified to do the same.

Continuous invest in humancapitalincluding new management team for different functionalities leading to improvement in productivity, operational and efficiency



Thank you



Providing Solutions for Industrial Bulk Packaging

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