

# KUNSTSTOFFE INDUSTRIES LIMITED

CIN. L65910MH 1985PLC037998

**Mfrs. of : Spiral HDPE/PP Pipes, Tanks & Chemical Vessels**

**Regd. Office :** Kiran Building 128, Bhaudaji Road, Matunga (E), Mumbai - 400 019.

**Tel :** 022-2408 2689 / 90 ♦ **www.kunststoffeindia.com** ★ **Email :** kunststoffe@kunststoffeindia.com

**Date:** 26<sup>th</sup> May, 2022

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Ref: Scrip Code: 523594 – Kunststoffe Industries Limited**

**Sub.: Submission of Standalone Audited Financial Results for the 4th Quarter and year ended 31st March, 2022.**

Dear Sir/Madam,

This is further to our letter dated 17<sup>th</sup> May, 2022, wherein we had intimated to the Exchange, the date of Board Meeting for consideration of Audited Standalone Financial Results for the quarter and financial year ended 31st March, 2022.

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

1. Approved the standalone annual accounts for the financial year ended 31st March, 2022.
2. The Auditors of the Company, M/s. Akshay Kirtikumar & Associates LLP, Chartered Accountants, have issued the Audit Report for Standalone Financial Statements as prepared under the Companies Act, 2013 and Standalone Financial Results as prepared under Listing Regulations for the financial year ended 31st March, 2022 with an unmodified opinion.

Please find enclosed herewith a copy of the Audited Standalone Financial Results of the Company for the financial year ended 31st March, 2022 along with the copy of the Auditor's Report.

3. Appointed M/s. Atul Dedhia & Associates as Internal Auditors for the Financial Year 2022-23.
4. Appointed M/s. K. Pratik & Associates, Practising Company Secretary as Secretarial Auditor for the Financial Year 2022-23.



The Board Meeting commenced at 11.00 a.m. and concluded at 05-30 P.M)

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

Thanking you,

Yours faithfully,

**For Kunststoffe Industries Limited**

*Soniya P. Sheth*  
**Soniya P. Sheth**  
**Managing Director**  
**DIN: 02658794**



Encl:

KUNSTSTOFFE INDUSTRIES LIMITED					
Kiran Building, 128, Bhau Daji Road, Matunga (East), Mumbai-400019.					
CIN NO.: L65910MH1985PLC037998					
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2022					
					(Rs. In Lakhs)
PARTICULARS	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income from Operations</b>					
a) Net Sales/Income from Operations (Net of excise duty)	328.27	272.46	293.43	1,275.61	965.66
b) Other operating income	-	-	-	-	-
Total income from operations (net)	<b>328.27</b>	<b>272.46</b>	<b>293.43</b>	<b>1,275.61</b>	<b>965.66</b>
<b>2. Other Income</b>	15.11	9.91	11.43	31.59	26.38
<b>3. Total Income</b>	<b>343.39</b>	<b>282.37</b>	<b>304.86</b>	<b>1,307.20</b>	<b>992.04</b>
<b>4. Expenses</b>					
a) Cost of material consumed	200.46	169.99	215.20	843.45	633.06
b) Purchases of stock-in-trade			-		-
c) Changes in inventories of finished goods & work-in-process and stock-in-trade	7.85	9.12	(1.48)	(2.26)	4.02
d) Employee benefits expenses	34.39	36.16	33.37	134.12	127.54
e) Depreciation and amortisation expense	4.53	0.88	(16.34)	7.15	3.50
f) Finance Cost			-		-
g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	37.85	29.19	34.47	143.71	124.42
<b>TOTAL EXPENSES</b>	<b>285.08</b>	<b>245.33</b>	<b>265.22</b>	<b>1,126.17</b>	<b>892.53</b>
<b>5. Profit / (loss) from operations before exceptional and extra ordinary items and tax</b>	<b>58.30</b>	<b>37.04</b>	<b>39.64</b>	<b>181.03</b>	<b>99.51</b>
<b>6. Exceptional items</b>			-		-
<b>7. Profit / (loss) from operations before extra ordinary items and tax</b>	<b>58.30</b>	<b>37.04</b>	<b>39.64</b>	<b>181.03</b>	<b>99.51</b>
<b>8. Extra ordinary item</b>		-	-		-
<b>9.Profit / (loss) from ordinary activities before tax</b>	<b>58.30</b>	<b>37.04</b>	<b>39.64</b>	<b>181.03</b>	<b>99.51</b>
<b>10. Tax expense</b>					
Current tax	9.42	9.65	5.60	41.35	20.00
Deferred tax (credit) /charge	(3.77)		(5.97)	(3.77)	(5.97)
Income Tax of Earlier Year	(0.26)		-	(0.26)	-
<b>11. Net Profit/(loss) from continuing activities after tax</b>	<b>52.91</b>	<b>27.39</b>	<b>40.01</b>	<b>143.71</b>	<b>85.48</b>
<b>12. Profit /(loss) from discountinuing operations before tax</b>	-	-	-	-	-
<b>13.Tax expenses of discountinuing operations</b>			-		-



14. Net Profit / (loss) from discountinuing operations after tax	-	-	-	-	-
15. Net Profit / (Loss) for the period	52.91	27.39	40.01	143.71	85.48
16. Share of profit / (loss) of associates*			-		-
17. Minority interest *			-		-
18. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	52.91	27.39	40.01	143.71	85.48
19. Other Comprehensive Income					
(A) (i) Items that will not be reclassified to Profit or Loss			-		-
(ii) Income tax relating to items that will not be reclassified to profit or loss			-		-
(B) (i) Items that will be reclassified to profit or loss			-		-
(ii) Income tax relating to items that will be reclassified to profit or loss			-		-
20. Total Comprehensive Income for the period (18 + 19) ( Comprising profit (loss) and other comprehensive income for the period )	52.91	27.39	40.01	143.71	85.48
21. Paid-up equity share capital Equit Shares of Rs. 10/- each fully paid (Face Value of the Share shall be indicated)	689.00	689.00	689.00	689.00	689.00
22. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			-	77.09	'(66.62)
23.i) Earnings per share (before extraordinary items)					
( of `10 /- each) (not annualised-on weighted average):					
(a) Basic	0.77	0.40	0.58	2.09	1.24
(b) Diluted	0.77	0.40	0.58	2.09	1.24
23.ii) Earnings per share (after extraordinary items)					
( of `10 /- each) (not annualised-on weighted average):					
(a) Basic	0.77	0.40	0.58	2.09	1.24
(b) Diluted	0.77	0.40	0.58	2.09	1.24





**KUNSTSTOFFE INDUSTRIES LIMITED**

Kiran Building, 128, Bhaudaji Road, Matunga (East), Mumbai - 400 019.

CIN NO.: L65910MH1985PLC037998

**STATEMENT OF ASSETS AND LIABILITIES AS ON 31-03-2022****STANDALONE****(Rs. In Lacs)****Statement Of Assets & Liabilities**

1	Non-current assets	Year Ended	Year Ended 31
		31 March, 2022 (Audited)	March, 2021 (Audited)
	Property, plant and equipment	384.013	555.721
	Capital work-in-progress	0.000	0.000
	Investment property	0.000	0.000
	Goodwill	0.000	0.000
	Other intangible assets	0.000	0.000
	Intangible assets under development	0.000	0.000
	Biological assets other than bearer plants	0.000	0.000
	Investments accounted for using equity method	0.000	0.000
	<b>Non-current financial assets</b>	<b>384.013</b>	<b>555.721</b>
	Non-current investments	0.000	0.000
	Trade receivables, non-current	0.000	0.000
	Advances	0.000	0.000
	Other non-current financial assets	0.000	0.000
	<b>Total non-current financial assets</b>	<b>384.013</b>	<b>555.721</b>
	Deferred tax assets (net)	9.736	5.968
	Other non-current assets	0.000	0.000
	<b>Total non-current assets</b>	<b>393.749</b>	<b>561.690</b>
2	<b>Current assets</b>		
	Inventories	152.951	196.581
	<b>Current financial asset</b>		
	Current investments	0.000	0.000
	Trade receivables, current	33.044	120.499
	Cash and cash equivalents	0.680	0.960
	Bank balance other than cash and cash equivalents	611.195	354.650
	Advances	16.662	8.514
	Other current financial assets	102.671	57.546
	<b>Total current financial assets</b>	<b>917.203</b>	<b>738.749</b>
	Current tax assets (net)	0.000	0.000
	Other current assets	2.204	12.200
	<b>Total current assets</b>	<b>919.406</b>	<b>750.949</b>
3	Non-current assets classified as held for sale	0.000	0.000
4	Regulatory deferral account debit balances and related deferred tax Assets	0.000	0.000
	<b>Total assets</b>	<b>1313.156</b>	<b>1312.639</b>



	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	689.000	689.000
	Other equity	128.327	209.260
	<b>Total equity attributable to owners of parent</b>	<b>817.327</b>	<b>898.260</b>
	Non controlling interest	0.000	0.000
	<b>Total equity</b>	<b>817.327</b>	<b>898.260</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowings, non-current	0.000	0.000
	Trade payables, non-current	0.000	0.000
	Other non-current financial liabilities	0.000	0.000
	<b>Total non-current financial liabilities</b>	<b>0.000</b>	<b>0.000</b>
	Provisions, non-current	0.000	0.000
	Deferred tax liabilities (net)	0.000	0.000
	Deferred government grants, Non-current	0.000	0.000
	Other non-current liabilities	0.000	0.000
	<b>Total non-current liabilities</b>	<b>0.000</b>	<b>0.000</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowings, current	0.000	0.000
	Trade payables, current	388.413	373.372
	Other current financial liabilities	26.049	1.000
	<b>Total current financial liabilities</b>	<b>414.462</b>	<b>374.372</b>
	Other current liabilities	0.000	0.000
	Provisions, current	81.367	40.007
	Current tax liabilities (Net)	0.000	0.000
	Deferred government grants, Current	0.000	0.000
	<b>Total current liabilities</b>	<b>495.829</b>	<b>414.379</b>
	<b>Total Equity And Liabilities</b>	<b>1313.156</b>	<b>1312.639</b>





**KUNSTSTOFFE INDUSTRIES LIMITED****Cash Flow Statement for the year ended 31st March, 2022**

Particulars	31.03.2022	31.03.2021
	(Rs. In Lacs)	(Rs. In Lacs)
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items	<b>143.71</b>	<b>85.48</b>
<b>Adjustments for:</b>		
Depreciation and amortisation	7.15	3.49
Rental Income From Properties	(12.00)	(12.00)
Provision for Income Tax (Net of Deferred Tax Asset)	37.58	14.03
Interest Income	(15.88)	(11.88)
Operating profit / (loss) before working capital changes	<b>160.56</b>	<b>79.13</b>
<b>Changes in working capital:</b>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	43.63	(76.85)
Trade receivables	87.45	(10.10)
Other current assets	(24.47)	(37.36)
	<b>267.17</b>	<b>(45.18)</b>
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	15.04	147.46
Other current liabilities	24.16	(18.33)
Other current tax liabilities	-	-
Short-term Provisions	41.36	14.51
Cash Generated form Operations	<b>347.73</b>	<b>98.47</b>
Interest Paid	-	-
Cash Before Extraordinary Items	<b>347.73</b>	<b>98.47</b>
Cash flow from extraordinary items	-	-
Cash generated from operations	347.73	98.47
Net income tax (paid) / refunds	(43.39)	(14.03)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>304.34</b>	<b>84.44</b>
<b>B. Cash flow from investing activities</b>		
Purchase/Sale of Fixed Assets	(60.08)	(38.60)
Loans realised	-	-
Advances Given/ Realised	-	56.67
Interest received	-	-
- Others	15.88	11.88
Other non-operating income comprises:	-	-
Rental income	12.00	12.00
Other current Financial Assets	(15.88)	(12.20)
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(48.08)</b>	<b>29.75</b>
<b>C. Cash flow from financing activities</b>		
Share application money received / (refunded)	-	-
Net Gain/Loss on foreign exchange transactions	-	-
Proceeds from borrowing -Current	-	-
Dividend Paid	-	-
	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>256.26</b>	<b>114.18</b>
Cash and cash equivalents at the beginning of the year	355.61	241.43
<b>Cash and cash equivalents at the end of the year</b>	<b>611.87</b>	<b>355.61</b>



<b>KUNSTSTOFFE INDUSTRIES LIMITED</b>
<b>Kiran Building, 128, Bhaudaji Road, Matunga (East), Mumbai-400019.</b>
<b>CIN NO.: L65910MH1985PLC037998</b>

**Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26.05.2022. The Statutory Auditors of the Company have carried out an audit of the above results for the year ended March 31, 2022. The Auditors conclusion on quarterly financial results and opinion on year to date financial results of the Company dated May 26, 2022 is unmodified.
2. The above results are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs.
3. The Company is operating in single segment i.e. "Polymer Processing" hence; segment wise reporting as defined by Ind AS 108- "Operating Segments", is not applicable.
4. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
5. Information in Investor complaints pursuant to regulation 13 of the Listing Regulations for the quarter ended and Half year ended 31<sup>st</sup> March, 2022:  
Beginning 00; Received 02; Disposed off 00; and Pending 02.

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

*Soniya P. Sheth*  
Soniya P. Sheth  
Managing Director  
DIN: 02658794



Place: Mumbai  
Date: 26.05.2022





# Akshay Kirtikumar & Associates LLP

Chartered Accountants

## Independent Auditor's Report on Audit Standalone Financial Results

To

The Board of Directors of  
Kunststoffe Industries Limited

## Report on the audit of the Standalone Financial Results

### Opinion

We have audited the accompanying statement quarterly and year to date standalone financial results of **KUNSTSTOFFE INDUSTRIES LIMITED** (the "Company") for the quarter and year ended **31<sup>st</sup> March, 2022** (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("IND AS") and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2022.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act") as amended. 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 statement 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



Regd. Office : 7, Vimal Apartment, Daulat Nagar Road No. 3, Borivali (East), Mumbai - 400 066.

☎ : 98204 24270 | ✉ : akshaykirtikumar@gmail.com



# Akshay Kirtikumar & Associates LLP

Chartered Accountants

evidence obtained by us is sufficient and appropriate, to provide a basis for our opinion.

## Management's Responsibilities for the Standalone Financial Results

This statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for issuance.

The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2022.

This responsibility includes preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable 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. This responsibility also includes 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 the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that gives a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability 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.

The Board of Director is also responsible for overseeing the financial reporting process of the Company.

## Auditor's Responsibilities for the Audit of the Standalone Financial Results for the quarter and year ended 31 March 2022

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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



Regd. Office : 7, Vimal Apartment, Daulat Nagar Road No. 3, Borivali (East), Mumbai - 400 066.

☎ : 98204 24270 | ✉ : akshaykirtikumar@gmail.com



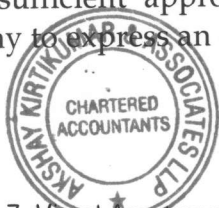
# Akshay Kirtikumar & Associates LLP

Chartered Accountants

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 the statement.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company'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 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.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the statement of the Company to express an opinion on the Standalone Financial Results.



Regd. Office : 7, Vimal Apartment, Daulat Nagar Road No. 3, Borivali (East), Mumbai - 400 066.

☎ : 98204 24270 | ✉ : akshaykirtikumar@gmail.com





# Akshay Kirtikumar & Associates LLP

Chartered Accountants

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.

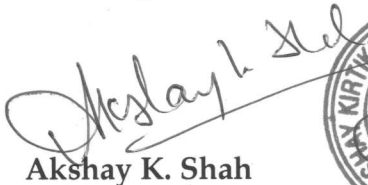
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Matter

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

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

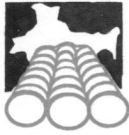
  
Akshay K. Shah  
Partner



Membership No: 155729

UDIN : 22155729AJRIQV2765

Mumbai, 26<sup>th</sup> May, 2022



# KUNSTSTOFFE INDUSTRIES LIMITED

CIN. L65910MH 1985PLC037998

**Mfrs. of : Spiral HDPE/PP Pipes, Tanks & Chemical Vessels**

**Regd. Office :** Kiran Building 128, Bhaudaji Road, Matunga (E), Mumbai - 400 019.

Tel : 022-2408 2689 / 90 ♦ www.kunststoffeindia.com ★ Email : kunststoffe@kunststoffeindia.com

Date: 26<sup>th</sup> May, 2022

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of Audit Report with unmodified opinion.

Dear Sir/Madam,


In compliance with Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, I Soniya P. Sheth (DIN: 02658794), Managing Director of the Company, hereby declare that the Statutory Auditor of the Company M/s. Akshay Kirtikumar & Associates LLP, Chartered Accountant (FRN: 138182W) have issued Statutory Auditor Report with unmodified opinion on Standalone Audited Financial Results of the Company for the 4th quarter and year ended 31<sup>st</sup> March, 2022.

Kindly take same on record.

Thanking you,

Yours faithfully,

For Kunststoffe Industries Limited

  
Soniya P. Sheth  
Managing Director  
DIN: 02658794

