



# KUWER INDUSTRIES LIMITED

A-71-72, Sector-58, Noida-201301, Gautam Budh Nagar, (U P.)

Tel : 91-120-2580088

E-mail : info@kuwer.com ; Website : www.kuwer.com

To

Date: 30<sup>th</sup> June, 2021

The Department of Corporate Services

**BSE Limited**

Phiroze, Jeejeebhoy Towers

Dalal Streets, Mumbai – 400001

## **Sub: Outcome of Board Meeting (BSE Scrip-530421)**

**Dear Sir/Madam,**

Pursuant to Regulation 30 & Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we would like to inform you that the Board of Directors of our Company, Kuwer Industries Limited, in their meeting held on Wednesday, 30<sup>th</sup> Day of June, 2021, commenced at 03.00 PM and concluded at 07.15 PM at its registered office situated at D-1004, First Floor, New Friends Colony, New Delhi-110065 of Company has approved:

1. The Audited Financial Result for the quarter and year ended on March 31, 2021 and Statement of Assets and Liabilities for the year ended March 31, 2021.

Pursuant to Regulations 33 and other applicable provisions of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we are enclosing herewith:

- i) Audited Financial Result for the quarter and year ended on March 31, 2021 and Statement of Assets and Liabilities for the year ended March 31, 2021.
  - ii) Audited Report on the Audited Financial Results issued by M/s Khiwani & Co., Statutory Auditors of the Company.
  - iii) Declaration for the unmodified Auditors' Report.
2. Appointment of M/s Rattan Neelam & Co., Chartered Accountants, Indirapuram, Ghaziabad as the Internal Auditor of the Company for the F.Y. 2021-22 to conduct the Internal Audit of the Company pursuant to Section 138 of the Companies Act, 2013.
  3. Appointment of M/s. Amit H.V. & Associates, Company Secretaries, as the Secretarial Auditor of the Company for the F.Y. 2020-21 to conduct the Secretarial Audit of the Company pursuant to Section 204 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your kind information & record purpose, please do needful.

Thanking You

**For Kuwer Industries Limited**

*Jagdish Chandra*

**Jagdish Chandra**

**(Company Secretary & Compliance Officer)**



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## KUWER INDUSTRIES LIMITED

Reg. Office: D-1004, New Friends Colony, New Delhi - 110025

CIN: L74899DL1993PLCO56627, Tel: 011-2580088

E-mail: investor.kuwer@gmail.com, Website: www.kuwer.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2021

(Amount in Lakh Except EPS)

Particulars	Quarter Ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	Unaudited	(Audited)	(Audited)	(Audited)
<b>1 Income from Operations</b>					
a Revenue from Operations	1498.94	1348.92	1430.22	5675.28	6029.00
b Other Income	(78.26)	30.06	21.92	4.76	39.97
<b>Total Income from Operation</b>	<b>1420.68</b>	<b>1378.98</b>	<b>1452.14</b>	<b>5680.03</b>	<b>6068.97</b>
<b>2 Expenses</b>					
a Cost of materials consumed	689.67	976.79	928.44	3552.77	3809.91
b Purchase of Stock-in-trade					
c Change in inventories of finished goods, work-in-progress and stock-in-trade	59.82	(103.68)	(48.24)	(201.06)	(2.88)
d Employee benefit expense	43.04	29.49	40.94	131.11	117.50
e Finance cost	66.77	43.57	29.94	195.43	162.10
f Depreciation and amortisation expense	55.16	47.65	65.14	194.11	175.66
g Other expenses	483.43	407.72	436.69	1781.31	1766.25
<b>Total Expenses</b>	<b>1397.89</b>	<b>1401.54</b>	<b>1452.91</b>	<b>5653.68</b>	<b>6028.54</b>
<b>3 Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>22.79</b>	<b>(22.55)</b>	<b>(0.77)</b>	<b>26.36</b>	<b>40.43</b>
<b>4 Exceptional items</b>					
<b>5 Profit before tax (3-4)</b>	<b>22.79</b>	<b>(22.55)</b>	<b>(0.77)</b>	<b>26.36</b>	<b>40.43</b>
<b>6 Tax expense:</b>					
Current tax	3.73	5.86	(4.40)	4.67	6.31
Mat Credit Entitlement	(3.73)	(5.86)	(6.31)	(4.67)	(6.31)
Earlier Year Tax	(15.00)			(15.00)	
Deferred tax	1.09	0.25	12.38	2.06	20.04
<b>7 Net Profit / Loss after tax (5-6)</b>	<b>36.70</b>	<b>(22.80)</b>	<b>(2.44)</b>	<b>39.30</b>	<b>20.39</b>
<b>8 Other Comprehensive income (net of tax)</b>					
a) item that will not be reclassified to profit or loss	(1.82)			(1.82)	
b) item that will be reclassified to profit or loss					
<b>Total other comprehensive income</b>					
<b>9 Total Comprehensive Income (7+8)</b>	<b>34.88</b>	<b>(22.80)</b>	<b>(2.44)</b>	<b>37.48</b>	<b>20.39</b>
<b>10 Details of Equity Share Capital</b>					
11 Paid-up equity share capital (face value Rs. 10/-)	907.61	907.61	907.61	907.61	907.61
Other Equity					
Reserve	771.31		781.13	771.71	781.13
<b>12 Earning per equity share (of Rs. 10/- each) (not annualised)</b>					
a) Basic (in ₹)	0.04	(0.25)	(0.03)	0.41	0.22
b) Diluted (in ₹)	0.04	(0.25)	(0.03)	0.41	0.22

### Notes:-

- The above audited financial results for the quarter and year ended on 31.03.2021 have been reviewed by the Audit committee and have been approved by the Board at their meeting held on 30.06.2021. The Statutory Auditor of the Company have carried out "Audit" of the result for the quarter and year ended on March 31, 2021..
- These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
- The Company has taken into account the possible impacts of COVID-19 in preparation of the financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on costs. The Company has been able to effectively manage the operations till now with appropriate safety precautions. However, the actual impact of COVID-19 on the financial result may differ that estimated due to unforeseen circumstances and the Company will continue to closely monitor any material changes to future economic conditions.
- In accordance with Reg. 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the above audited financial result of the Company are posted on Company's website and website of stock exchange viz. www.bseindia.com
- Segment-wise reporting as defined in Ind AS-17 is not applicable, since the entire operations of the Company relates to only one segment.

For and Behalf of the board of directors  
For Kuwer Industries Limited Kuwer Industries Limited

*Tarun Aggarwal*  
Director

Tarun Aggarwal  
Managing Director

Date: 30-06-2021  
Place: New Delhi



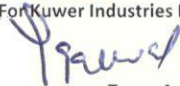


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KUWER INDUSTRIES LIMITED			
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CIN: L74899DL1993PLCO56627, Tel: 011-2580088			
E-mail: investor.kuwer@gmail.com, Website: www.kuwer.com			
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021			
PARTICULARS		(Amount in Lakhs)	
		Year Ended (31.03.2021)	Year Ended (31.03.2020)
		Audited	Audited
<b>A</b>	<b>Assests</b>		
<b>1</b>	<b>Non-current Assests</b>		
	a) Poropery, plant and Equipment	1777.78	1715.59
	b) Capital work-in-progress		
	c) Intangible Assests		
	c) Financial assests		
	(i) Investments		
	(ii) Loans	179.24	256.09
	(iii) Other financia assests	20.57	21.35
	d) Deffered assest (net)		
	e) Other Loan & advances		
	f) Other non-current assests	155.80	8.70
	<b>Total Non Current Assests</b>	<b>2133.38</b>	<b>2001.72</b>
<b>2</b>	<b>Current Assests</b>		
	a) Inventories	1208.18	919.94
	b) Financial assests		
	(i) Investments		
	(ii) Trade receivables	2056.21	2038.39
	(iii) Cash and cash equivalents	7.37	24.88
	(iv) Other Bank Balances		
	(iv) Loans		
	(v) Other		
	c) Other current assests	129.27	315.20
	<b>Total Current Assests</b>	<b>3401.03</b>	<b>3298.41</b>
	<b>Total Assests</b>	<b>5534.41</b>	<b>5300.14</b>
<b>B</b>	<b>Equity and Liabilities</b>		
<b>1</b>	<b>Equity</b>		
	a) Equity share capital	907.61	907.61
	b) Other Equity	771.71	781.13
	<b>Total Equity</b>	<b>1679.32</b>	<b>1688.74</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	i) Borrowing	1240.77	1154.20
	ii) Trade Paybles		
	iii) Other financial liabilities		
	b) Provisions	30.13	22.78
	c) Deferred tax liabilities (net)	208.81	211.70
	d) Other Non-current Liabilities		
	<b>Total Non-Current Liabilities</b>	<b>1479.71</b>	<b>1388.68</b>
	<b>Current Liabilities</b>		
	a) financial Liabilities		
	i) borrowing	935.73	1009.41
	ii) Trade payable		
	a) Total Outstanding dues of micro and small enterprises	50.11	48.56
	b) Total outstanding dues of creditors other than micro and smaall enterprises	911.80	884.65
	iii) Other financial liabilities	239.64	123.25
	b) Other current liabilities	235.58	152.54
	c) Provisions	1.24	
	d) Current Tax Liabilities(net)	1.28	4.31
	<b>Total Current Liabilities</b>	<b>2375.38</b>	<b>2222.72</b>
	<b>Total Equity and Liabilities</b>	<b>5534.41</b>	<b>5300.14</b>
<b>Note:</b> The above results for the quarter and year ended 31 March, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30 June, 2021. Review of the financial results for the quarter and year ended 31 March0, 2021, as required under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors o the Company.			
<div style="text-align: right;"> <b>For Kuwer Industries Limited</b>  <b>For Kuwer Industries Limited</b>    <b>Tarun Aggarwal</b>  <b>Managing Director</b> </div>			
<b>Date: 30-06-2021</b> <b>Place: New Delhi</b>			



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## KUWER INDUSTRIES LIMITED

### Cash Flow Statement for the year ended 31 March, 2021

CIN: L74899DL1993PLC056627

(Rs. In Lakhs)

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
<b>Cash Flow from Operating Activities</b>		
Net Profit Before tax and extra ordinary item	26.36	40.43
<b>Adjustment for :-</b>		
Depreciation & Amortisation	194.11	175.66
Prior Period Item transferred to Reserve & surplus	-46.90	-
Interest Accrued Not received	-2.02	-
Loss on sale of fixed assets	.61	-
<b>Operative loss before working capital changes</b>	<b>172.16</b>	<b>216.09</b>
Adjustment for : Trade & Other Receivable	-17.82	-643.98
Inventory	-288.24	-93.32
Other Current Assets	185.93	67.68
Other Financial Assets	.78	-21.35
Trade Payable	28.71	317.69
Other Financial Liabilities	116.39	54.92
Long Term Loans and Advances	76.85	9.98
Provisions	6.45	12.42
Other Current Liabilities	98.04	-29.54
<b>Cash Generated from Operation</b>	<b>379.25</b>	<b>-109.40</b>
Taxes Paid	-8.98	-
<b>Net Cash Flow / (used) from Operating Activities</b>	<b>370.27</b>	<b>-109.40</b>
<b>Cash Flow from Investing Activities</b>		
Less: Purchase of fixed Assets	-254.41	-99.13
Add: Sale of fixed assets	.40	-
<b>Net Cash Flow / (used) from Investing Activities</b>	<b>-254.01</b>	<b>-99.13</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Borrowings	12.89	207.99
Interest Received On Fdr	.44	-
Other Non-Current Assets	-147.10	-3.41
<b>Net Cash Flow / (used) from Financing Activities</b>	<b>-133.77</b>	<b>204.58</b>
<b>Net increase in Cash and Cash Equivalents</b>	<b>-17.51</b>	<b>-3.95</b>
Opening Cash & Cash Equivalents	24.88	28.83
<b>Closing Cash &amp; Cash Equivalents</b>	<b>7.37</b>	<b>24.88</b>

For & On Behalf of the Board

KUWER INDUSTRIES LIMITED

For Kuwer Industries Limited

*[Signature]*

Tarun Aggarwal

(Director)

DIN: 01320462

Megha Aggarwal

(Director)

DIN: 07129138

Jagdish Chandra

(Company Secretary)

M.No: A47018

Rajesh Kumar Khiwani

(Partner)

M. No: 081792

In terms of our report of even date attached

For Khiwani & Co.

CHARTERED ACCOUNTANTS

FRN: 002589N

Place: New Delhi

Date: 30-06-2021



# KHIWANI & CO.

CHARTERED ACCOUNTANTS

23/26, 2<sup>nd</sup> Floor, Main Market, East Patel Nagar New Delhi-110008

Phone: 25714542, 25758388, Fax: 42481491

E-mail : khiwani@khiwaniandco.com

## INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE AUDITED FINANCIAL RESULTS

TO

THE BOARD OF DIRECTORS  
KUWER INDUSTRIES LIMITED  
D-1004, FIRST FLOOR, NEW FRIENDS COLONY  
NEW DELHI - 110065

Report on the audit of the Standalone Financial Results

### Opinion

We have audited the quarterly Standalone financial results and annual Standalone financial results of KUWER INDUSTRIES LIMITED for the quarter ended 31<sup>st</sup> March, 2021 (from 01.01.2021 to 31.03.2021) as well as year to date results of year ended 31<sup>st</sup> March, 2021 (from 01.04.2020 to 31.03.2021), 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").

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of regulation 33 of SEBI Listing Obligations and disclosure requirements) Regulation, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup>, 2016; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2021 (from 01.01.2021 to 31.03.2021) as well as year to date results of year ended 31<sup>st</sup> March, 2021 (from 01.04.2020 to 31.03.2021).

### 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). 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 results under the provisions of the





Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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.

As 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 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.
- 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 the company's internal control.





- 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

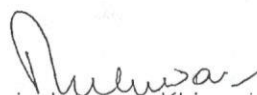
#### Other Matters

- The annual financial results includes the results for the quarter ended 31<sup>st</sup> March, 2021, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to Limited Review by us.
- The audit of the standalone financial results for the corresponding quarter and year ended 31 March 2021, included in the Statement, was carried out and reported by the erstwhile auditor RNK BHATIA & ASSOCIATES LLP, who have expressed unmodified opinion vide their audit report dated 31<sup>st</sup> July 2020, whose report has been furnished to us, and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter Our Report is not modified in respect of these matters.

Place: New Delhi  
Date: 30.06.2021  
UDIN : 21081792AAACT2651



For KHIWANI AND CO.  
Chartered Accountants  
FRN: 002589N

  
CA Rajesh Kumar Khiwani  
Membership No. 081792



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Tel : 91-120-2580088

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Date: 30<sup>th</sup> June, 2021

To

The Department of Corporate Services

**BSE Limited**

Phiroze, Jeejeebhoy Towers

Dalal Streets

Mumbai - 400001

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015**

**(BSE Scrip-530421)**

**Dear Sir/Madam,**

In compliance with Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended by the SEBI (Listing Obligation and Disclosure Requirement) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO IGN/2016-171001 dated May 25, 2016 and circular no. CIR/CFD ICMD 156/2016 dated May 27, 2016, we hereby declare that the Statutory Auditor of the Company, M/s Khiwani & Co., Chartered Accountants have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year and year ended March 31, 2021.

You are requested to take the same on record.

Thanking You

**For Kuwer Industries Limited**

For Kuwer Industries Limited

Director

**Tarun Aggarwal**

**(Managing Director)**

**DIN: 01320462**





# KUWER INDUSTRIES LIMITED

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Tel : 91-120-2580088

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Date: 30<sup>th</sup> June, 2021

To  
The Department of Corporate Services  
**BSE Limited**  
Phiroze, Jeejeebhoy Towers  
Dalal Streets  
Mumbai - 400001

**Sub: Declaration pursuant to Regulation 33(2)(a) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015**  
**(BSE Scrip-530421)**

Dear Sir/Madam,

In compliance with Regulation 33(2)(a) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended by the SEBI (Listing Obligation and Disclosure Requirement) we hereby confirm, declare and certify that, the financial result (financial statement) of the Company for the half year and year ended March 31, 2021 do not contain and false or misleading statement or figures and do not omit any material facts which may make the statements or figures contained therein misleading.

You are requested to take the same on record.

Thanking You

**For Kuwer Industries Limited**

For KUWER INDUSTRIES LTD.

Authorised Signatory

**Hanuman Kumar**  
**(Chief Financial Officer)**