

VISHVES A. SHAH & CO.

Chartered Accountants

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of KANSAL FIBRES LIMITED
(CIN: L17116PB1994PLC014457)

We have Audited the accompanying statement of quarterly financial results of **KANSAL FIBRES LIMITED** the quarter ended 31st March, 2019, as well as year to date results for the period 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25 / IND AS 34), prescribed, under section 133 of the Companies act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountant of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit also includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the total comprehensive income and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

Date : 25th May, 2019
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No:-121356W



(Vishves A. Shah)
Partner
M. No. 109944

KANSAL FIBRES LIMITED

(CIN: L17116PB1994PLC014457)

Reg. Off. : E-10/7586/A, Opp. Lane Pooja Intl, Bahadur Kay Road, Dana Mandi Ludhiana-141008.

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON MARCH 31, 2019

| Sr No | Particulars | (Rs. in lacs except Per share data) | | | | |
|--------------|---|-------------------------------------|------------------------------------|---------------------------------|---|---|
| | | Quarter ended March 31, 2019 | Quarter ended December 31, 2018 | Quarter ended March 31, 2018 | Year to date figures for the March 31, 2019 | Year to date figures for the March 31, 2018 |
| | | Audited | Un-Audited | Audited | Audited | Audited |
| 1.00 | Revenue From Operations | | | | | |
| | (a) Revenue from Operations | 0.00 | 30.02 | 36.53 | 45.47 | 43.40 |
| | (b) Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.85 |
| | Total Revenue (Net) | 0.00 | 30.02 | 36.53 | 45.47 | 44.25 |
| 2.00 | Expenses | | | | | |
| | a. Cost of Materials Consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | b. Purchases of Stock-in-trade | 0.00 | 28.06 | 30.41 | 42.23 | 36.66 |
| | c. Changes in inventories of Stock-in-Trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | d. Employee benefits expenses | 1.35 | 0.55 | 0.00 | 2.12 | 0.50 |
| | e. Finance Cost | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | f. Depreciation and Amortization Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | g. Other Expenses | 0.40 | 0.40 | 28.95 | 0.84 | 31.77 |
| | Total Expenses | 1.75 | 29.01 | 59.36 | 45.19 | 68.93 |
| 3.00 | Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2) | (1.75) | 1.01 | (22.83) | 0.28 | (24.68) |
| 4.00 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5.00 | Profit/(Loss) before Extraordinary items and tax (3-4) | (1.75) | 1.01 | (22.83) | 0.28 | (24.68) |
| 6.00 | Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7.00 | Profit Before Tax (5-6) | (1.75) | 1.01 | (22.83) | 0.28 | (24.68) |
| 8.00 | Tax Expenses | | | | | |
| | (a) Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Tax Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9.00 | Net Profit/(Loss) for the period from continuing Operations (7-8) | (1.75) | 1.01 | (22.83) | 0.28 | (24.68) |
| 10.00 | Profit (Loss) from Discontinuing operations before Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11.00 | Tax Expenses of Discontinuing Operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 12.00 | Net Profit/(Loss) from Discontinuing operations after Tax (10-11) | (1.75) | 1.01 | (22.83) | 0.28 | (24.68) |
| 13.00 | Share of Profit (Loss) of associates and Joint Ventures accounted for using equity method | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 14.00 | Net Profit (Loss) for the period (12+13) | (1.75) | 1.01 | (22.83) | 0.28 | (24.68) |
| 15.00 | Other comprehensive income, net of income tax | | | | | |
| | a) i) Amount of item that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | ii) income tax relating to items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | b) i) item that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | ii) income tax relating to items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total other comprehensive income, net of income tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16.00 | Total Comprehensive income for the period | (1.75) | 1.01 | (22.83) | 0.28 | (24.68) |
| 17.00 | Details of equity share capital | | | | | |
| | Paid-up Equity Share Capital | 567.29 | 567.29 | 567.29 | 567.29 | 567.29 |
| | Face Value of Equity Share Capital | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 18.00 | Details of debt securities | | | | | |
| | Paid-Up Debt capital | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Face value of debt Securities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 19.00 | Reserve excluding revaluation reserves as per balance sheet of previous accounting year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 20.00 | Debt Redemption reserve | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 21.00 | Earning per Share | | | | | |
| i | Earning per Share for Continuing Operations | | | | | |
| | Basic Earning (Loss) per share from Continuing operations | (0.03) | 0.02 | (0.40) | 0.00 | (0.44) |
| | Diluted Earning (Loss) per share from Continuing operations | (0.03) | 0.02 | (0.40) | 0.00 | (0.44) |
| ii | Earning per Share for discontinuing Operations | | | | | |
| | Basic Earning (Loss) per share from discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Diluted Earning (Loss) per share from discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| iii | Earnings per Equity Share | | | | | |
| | Basic Earning (Loss) per share from Continuing and discontinuing operations | (0.03) | 0.02 | (0.40) | 0.00 | (0.44) |
| | Diluted Earning (Loss) per share from Continuing and discontinuing operations | (0.03) | 0.02 | (0.40) | 0.00 | (0.44) |
| Note: | | | | | | |
| 1.00 | The above Audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 25th May, 2019. | | | | | |
| 2.00 | The previous periods figures have been regrouped wherever necessary. | | | | | |
| 3.00 | The Statutory auditors of the company have carried out a "Limited Review report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. | | | | | |
| 4.00 | The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2017 and accordingly, the above results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. | | | | | |

For and on Behalf of the Board of Kansal Fibres Limited

 (Director)

Place: Ludhiana
 Date: 25th May, 2019

KANSAL FIBRES LIMITED

(CIN: L17116PB1994PLC014457)

Reg. Off. : E-10/7586/A, Opp. Lane Pooja Intl, Bahadur Kay Road, Dana Mandi Ludhiana-141008.

Audited Statement of Assets & Liabilities as at 31st March, 2019

| | Particulars | Audited | Audited |
|-----------|--|------------------|------------------|
| | | AS AT 31.03.2019 | AS AT 31.03.2018 |
| 1 | Assets | | |
| A | Non-Current Assets | | |
| | (a) Property, Plant and Equipment | 0.00 | 0.00 |
| | (b) Capital work-in-progress | 0.00 | 0.00 |
| | (c) Investment Property | 0.00 | 0.00 |
| | (d) Goodwill | 0.00 | 0.00 |
| | (e) Other Intangible assets | 0.00 | 0.00 |
| | (f) Intangible assets under development | 0.00 | 0.00 |
| | (g) Biological Assets other than bearer plants | 0.00 | 0.00 |
| | (h) Financial Assets | | |
| | (i) Investments | 0.00 | 0.00 |
| | (ii) Trade receivables | 0.00 | 0.00 |
| | (iii) Loans | 0.00 | 10.03 |
| | (iv) Others (to be specified) | 0.00 | 0.00 |
| | (i) Deferred tax assets (net) | 0.00 | 0.00 |
| | (j) Other non-current assets | 0.00 | 0.00 |
| | Total (A) | 0.00 | 10.03 |
| B | Current assets | | |
| | (a) Inventories | 0.00 | 0.00 |
| | (b) Financial Assets | | |
| | (i) Investments | 0.00 | 0.00 |
| | (ii) Trade receivables | 0.00 | 4.45 |
| | (iii) Cash and cash equivalents | 1.68 | 1.01 |
| | (iv) Bank balances other than (iii) above | 0.00 | 0.00 |
| | (v) Loans | 0.00 | 0.00 |
| | (vi) Others (to be specified) | 0.00 | 0.00 |
| | (c) Current Tax Assets (Net) | 0.00 | 0.00 |
| | (d) Other current assets | 0.00 | 0.00 |
| | Total (B) | 1.68 | 5.46 |
| | Total Assets (A+B) | 1.68 | 15.48 |
| 2 | EQUITY AND LIABILITIES | | |
| A | EQUITY | | |
| | (a) Equity Share capital | 567.29 | 567.29 |
| | (b) Instruments entirely equity in nature | 0.00 | 0.00 |
| | (c) Other Equity | (646.39) | (646.67) |
| | Total (A) | (79.10) | (79.38) |
| B | LIABILITIES | | |
| B1 | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 78.28 | 61.24 |
| | (ii) Trade payables | 0.00 | 0.00 |
| | (iii) Other financial liabilities | 0.00 | 0.00 |
| | (b) Provisions | 0.63 | 0.00 |
| | (c) Deferred tax liabilities (Net) | 0.00 | 0.00 |
| | (d) Other non-current liabilities | 0.00 | 0.00 |
| | Total (B1) | 78.91 | 61.24 |
| B2 | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 0.00 | 0.00 |
| | (ii) Trade payables | 0.00 | 27.48 |
| | (iii) Other financial liabilities | 0.00 | 0.00 |
| | (b) Other current liabilities | 0.00 | 4.04 |
| | (c) Provisions | 1.88 | 2.11 |
| | (d) Current Tax Liabilities (Net) | 0.00 | 0.00 |
| | Total (B2) | 1.88 | 33.63 |
| | Total Equity and Liabilities (A+B1+B2) | 1.68 | 15.48 |

Place : Ludhiana
Date : 25th May, 2019

For, Kansal Fibres Limited

Charan Kumar
(Director)