

V S S B & ASSOCIATES

CHARTERED ACCOUNTANTS

(Formerly Known as Vishves A. Shah & Co.)

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF KANSAL FIBRES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Kansal Fibres Limited (the company) for the quarter ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 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 standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; 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/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 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 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 evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.

Our Opinion is not modified in respect of this matter.



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 there under 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 express in gan 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.

Date : 15th May, 2021
Place : Ahmedabad

For, V S S B & Associates
Chartered Accountants
Firm No.121356w



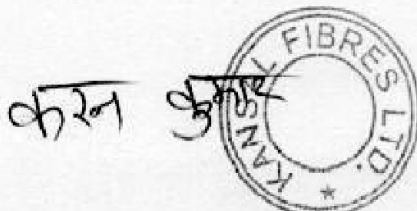
Vishves A. Shah)
Partner
M. No. 109944
UDIN: 21109944AAAAJX4736

KANSAL FIBRES LIMITED
(CIN: L17116GJ1994PLC117990)

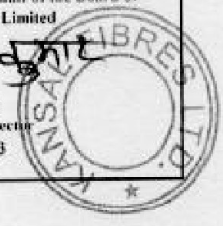
Reg. Off : 39, Devashish Complex, Sardar Patel Nagar, Ellisbridge, Ahmedabad Ahmedabad GJ 380009 IN

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

(Rs. in lacs except Per share data)						
Sr No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year to date	Year to date figures
		March 31, 2021	December 31, 2020	March 31, 2020	figures for the March 31, 2021	for the March 31, 2020
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue From Operations					
	(a) Revenue from Operations	33.34	0.00	0.00	33.34	0.00
	(b) Other Income	0.00	0.00	0.00	0.00	0.00
	Total Revenue (Net)	33.34	0.00	0.00	33.34	0.00
2	Expenses					
	a. Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00
	b. Purchases of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	d. Employee benefits expenses	0.70	1.75	0.46	3.10	3.43
	e. Finance Cost	0.00	0.00	0.00	0.01	0.00
	f. Depreciation and Amortization Expenses	0.00	0.00	0.00	0.00	0.00
	g. Other Expenses	2.54	4.35	3.20	9.66	13.05
	Total Expenses	3.25	6.10	3.66	12.77	16.40
3	Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)	30.09	(6.10)	(3.66)	20.57	(16.40)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before Extraordinary items and tax (3-4)	30.09	(6.10)	(3.66)	20.57	(16.40)
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
7	Profit Before Tax (5-6)	30.09	(6.10)	(3.66)	20.57	(16.40)
8	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	Net Profit/(Loss) for the period from continuing Operations (7-8)	30.09	(6.10)	(3.66)	20.57	(16.40)
10	Profit/(Loss) from Discontinuing operations before Tax	0.00	0.00	0.00	0.00	0.00
11	Tax Expenses of Discontinuing Operations	0.00	0.00	0.00	0.00	0.00
12	Net Profit/(Loss) from Discontinuing operations after Tax (10-11)	0.00	(6.10)	(3.66)	0.00	(16.40)
13	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	Net Profit/(Loss) for the period (12+13)	30.09	(6.10)	(3.66)	20.57	(16.40)
15	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	Total Comprehensive income for the period	30.09	(6.10)	(3.66)	20.57	(16.40)
17	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	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	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
20	Debenture Redemption reserve	0.00	0.00	0.00	0.00	0.00
21	Earning per Share					
i	Earning per Share for Continuing Operations					
	Basic Earning (Loss) per share from Continuing operations	0.53	(0.11)	(0.06)	0.36	(0.29)
	Diluted Earning (Loss) per share from Continuing operations	0.53	(0.11)	(0.06)	0.36	(0.29)
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	0.53	(0.11)	(0.06)	0.36	(0.29)
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	0.53	(0.11)	(0.06)	0.36	(0.29)



Note:	
1	The above Audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 15th May, 2021 .
2	The previous periods figures have been regrouped wherever necessary
3	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
<p>For and on Behalf of the Board of Kansal Fibres Limited</p> <p>करन कुशाह</p> <p>Karan Bairwa Managing Director DIN: 08026123</p>	
<p>Place: Ahmedabad Date: 15th May, 2021</p>	



KANSAL FIBRES LIMITED			
(CIN: L17116G1994PLC117990)			
Reg. Off. : 39, Devashish Complex, Sardar Patel Nagar, Ellisbridge, Ahmedabad Ahmedabad GJ 380009 IN			
Audited Statement of Assets & Liabilities as at 31st March, 2021			
	Particulars	Audited AS AT 31.03.2021	Audited AS AT 31.03.2020
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	0.00
	(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	0.00
B	Current assets		
	(a) Inventories	0.00	0.00
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade receivables	32.84	0.00
	(iii) Cash and cash equivalents	0.49	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)	33.34	1.01
	Total Assets (A+B)	33.34	1.01
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	(642.30)	(662.87)
	Total (A)	(75.01)	(95.58)
B	LIABILITIES		
B1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	80.68
	(ii) Trade payables	0.00	0.00
	(iii) Other financial liabilities	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Deferred tax liabilities (Net)	0.00	0.00
	(d) Other non-current liabilities	0.00	0.00
	Total (B1)	0.00	80.68
B2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	103.34	13.50
	(ii) Trade payables	2.85	0.00
	(iii) Other financial liabilities	0.00	0.00
	(b) Other current liabilities	0.00	0.00
	(c) Provisions	2.16	2.41
	(d) Current Tax Liabilities (Net)	0.00	0.00
	Total (B2)	108.35	15.91
	Total Equity and Liabilities (A+B1+B2)	33.34	1.01

Place : Ahmedabad
Date : 15th May, 2021

For, Kansal Fibres Limited

Karan Bajirwa
Karan Bajirwa
Managing Director
DIN: 08026123



KANSAL FIBRES LIMITED
(CIN: L17116GJ1994PLC117990)

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AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

(Amount in Lacs)

Particulars	Year Ended 31st March, 2021 Rs.	Year Ended 31st March, 2020 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax for the year	20.57		(16.48)
Adjustments for :			
W/off TDS Receivable	-	-	
Transferred from reserve	-	-	
Depreciation	-	-	
Operating Profit before Working Capital change	20.57		(16.48)
Adjustments for :			
Decrease/(Increase) in Receivables	(32.84)	-	
Decrease/(Increase) in Loans & Advances	-	-	
Decrease/(Increase) in Inventories	-	-	
Decrease/(Increase) in Short Term Loans & Advances	-	-	
Decrease/(Increase) in Other Current Assets	-	-	
Increase/(Decrease) in Payables	2.85	-	
Increase/(Decrease) in Financial Liabilities	-	13.50	
Increase/(Decrease) in Current Liabilities	-	-	
Increase/(Decrease) in Provisions	(0.26)	(0.10)	13.41
Cash Generated From Operations	(9.68)		(3.07)
Income Tax	-		-
NET CASH FROM OPERATING ACTIVITIES Total (A)	(9.68)		(3.07)
CASH FLOW FROM INVESTING ACTIVITIES			
Non Current Investment	-	-	
Purchase of Fixed Assets	-	-	
Interest Received	-	-	
NET CASH USED IN INVESTING ACTIVITIES Total (B)	-		-
CASH FLOW FROM FINANCING ACTIVITIES			
Long Term Borrowing	9.16	2.40	
Long Term Loans & Advances	-	-	
NET CASH FROM FINANCING ACTIVITIES Total (C)	9.16		2.40
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	(0.52)		(0.67)
Cash and Cash Equivalents -- Opening Balance	1.01		1.68
Cash and Cash Equivalents -- Closing Balance	0.49		1.01
	(0.00)		(0.00)
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.			

For & on behalf of the Board,
KANSAL FIBRES LIMITED

Karan Bairwa
Managing Director
DIN: 08026123



Place : Ahmedabad
Date : 15th May, 2021

KANSAL FIBRES LIMITED

Reg. Office: 39, Devashish Complex, Sardar Patel Nagar, Ellisbridge, Ahmedabad, Gujarat- 380009

E mail Id: kansalfiberltd@gmail.com, Contact No. 9824055589

Website: www.kansalfibres.com, CIN NO. L17116GJ1994PLC117990

Date: 15/05/2021

To
The BSE Limited
P.J. Towers,
Dalal Street,
Mumbai- 400001.

Scrip Code: 531205

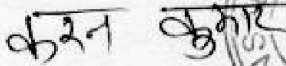
Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (listing Obligations and Disclosure requirement) Regulations, 2015 (Amended in 2016)

Ref.: SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Dear Sir,

I, Karan Bairwa, Managing Director of Kansal Fibres Limited, on behalf of the company hereby declare that Statutory Auditors of the Company, M/s. V S S B & Associates (formerly Known as Vishves A. Shah & Co.), Chartered Accountants (Firm Registration No.: 121356W) have issued an Audit Report with unmodified for the Audited Financial Results (Standalone) of the Company for the quarter and year ended as on 31st March, 2021.

For, Kansal Fibres Ltd.





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Karan Bairwa
Managing Director
DIN: 08026123