



**KUWER INDUSTRIES LIMITED**

A-71/72, Sector 58, Noida-201 301  
Distt. Gautam Budh Nagar (U.P.) India  
Tel.: 91-120-2580088, 2580937  
Fax : 91-120-2580514  
E-mail : info@kuwer.com  
Website : www.kuwer.com

Date: 30<sup>th</sup>May, 2019

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

**Sub: Audited Financial Results for Year ended on 31.03.2019  
(BSE Scrip-530421)**

**Dear Sir/Madam,**

In context of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. The board of directors of our Company, Kuwer Industries Limited, in their meeting held on Thursday, 30<sup>th</sup> Day of May, 2019, commenced at 03.00 PM and concluded at 04.30 PM at its registered office situated at D-1004, First Floor, New Friends Colony, New Delhi-110025 of Company has approved:

Please find enclosed the following documents:

1. Audited Financial results for the year ended on 31<sup>st</sup> March, 2019.
2. Audit Report.

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

Thanking You

**For Kuwer Industries Limited**

For Kuwer Industries Limited

  
Director

**Tarun Aggarwal**  
Joint Managing Director  
DIN: 01320462

R. O. : D-1004, First Floor,  
New Friends Colony, New Delhi-110025  
CIN: L74899DL1993PLC056627



## KUWER INDUSTRIES LIMITED

**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

**A-7172, Sector 58, Noida-201 301**  
**Distt. Gautam Budh Nagar (U.P.) India**  
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### STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

PARTICULARS		(Amount in Lakhs)	
		Year Ended (31.03.2019)	Year Ended (31.03.2018)
		Audited	Audited
<b>A</b>	<b>Assests</b>		
<b>1</b>	<b>Non-current Assests</b>		
	a) Propertery, plant and Equipment	1,646.36	581.91
	b) Capital work-in-progress	142.86	38.18
	c) Financial assests		
	(i) Loans	274.31	256.93
	(ii) Other financia assests		
	d) Deffered assest (net)		
	e) Other Loan & advances		
	f) Other non-current assests	11.60	14.50
	<b>Total Non Current Assests</b>	<b>2,075.13</b>	<b>891.53</b>
<b>2</b>	<b>Current Assests</b>		
	a) Inventories	826.62	816.89
	b) Financial assests		
	(i) s		
	(ii) Trade receivables	1,394.41	1,235.53
	(iii) Cash and cash equivalents	20.59	29.13
	(iv) Loans	143.90	27.32
	(v) financial		
	c) Other current assests	243.33	90.50
	<b>Total Current Assests</b>	<b>2,628.85</b>	<b>2,199.37</b>
	<b>Total Assests</b>	<b>4,703.98</b>	<b>3,090.90</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	760.75	820.65
	<b>Total Equity</b>	<b>1,668.35</b>	<b>1,728.26</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>a) Financial liabilities</b>		
	i) Borrowing	1,226.82	70.11
	ii) Other financial liabilities		
	b) Provisions	20.62	18.79
	c) Deferred tax liabilities (net)	200.31	128.41
	<b>Total Non-Current Liabilities</b>	<b>1,447.75</b>	<b>217.31</b>
	<b>Current Liabilities</b>		
	<b>a) Financial liabilities</b>		
	(i) Trade payable	615.52	580.80
	(ii) Borrowings	728.81	449.73
	(iii) Other financial liabilities	68.33	7.62
	b) Provisions	2.35	89.79
	c) Other current liabilities	172.88	17.39
	<b>Total Current Liabilities</b>	<b>1,587.88</b>	<b>1,145.33</b>
	<b>Total Equity and Liabilities</b>	<b>4,703.98</b>	<b>3,090.90</b>

**Note:** The above results for the year ended 31st March, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th May, 2019. Review of the financial results for the year ended 31st March, 2019, as required under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.

For Kuwert Industries Limited Kuwert Industries Limited

  
 Director

Tarun Aggarwal  
 Joint Managing Director  
 DIN: 01320462

Date: 30-05-2019  
Place: New Delhi

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**KUWER INDUSTRIES LIMITED**Reg. Office: D-1004, 1st Floor, New Friends Colony, New Delhi - 110025  
CIN: L74899DL1993PLCO56627, Tel: 011-2580088

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**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2019**

Audited financial results for the Quarter and Year ended 31st March 2019

Scrip Code:	(Rs.in lakhs)					
	Particulars	Quarter Ended			Year Ended	
		31st Mar 2019	31st Dec 2018	31st Mar 2018	31st Mar 2019	31st Mar 2018
	Audited	Unaudited	Audited	Audited	Audited	
1. Revenue from Operations	1,069.01	1256.46	1281.26	4,751.98	4565.58	
2. Other Income	19.79	24.35	22.68	28.85	27.27	
3. Total Revenue ( 1+2)	1,088.80	1,280.82	1,303.94	4,780.83	4,592.85	
4. Expenses:						
a) Cost of materials consumed	1001.88	1,003.56	792.84	3,035.34	2861.65	
b) Purchases of stock - in-trade	0.00	-	-	-	-	
c) Changes in inventories of finished goods, work-in progress and stock in trade	-166.25	120.09	49.02	-51.60	12.95	
d) Excise duty on sales of goods	-	-	-	-	114.31	
e) Employees benefits expenses	31.28	26.87	37.78	117.52	123.21	
f) Finance Costs	46.90	16.68	11.78	87.25	51.70	
g) Depreciation and amortisation expenses	64.16	22.74	7.77	131.04	85.60	
h) Other Expenditure	28.47	131.99	387.86	1,449.30	1311.66	
Total Expenses	1,006.43	1,321.93	1,287.05	4,768.85	4,561.08	
5. Profit / Loss from before exceptional items and Tax(3-4)	82.37	-41.11	16.90	11.99	31.78	
8. Tax Expense						
a) Current Tax Expenses	2.34	-	4.35	2.35	17.39	
b) MAT Credit ( Less)	-2.34	-	-	-2.35	-	
c) Current Tax expense relating to prior years	0.00	-	-	-	-	
d) Deferred Tax	71.90	-	-1.14	71.90	-4.57	
Total Tax Expenses	71.90	-	3.21	71.90	12.82	
9. Profit for the period	10.47	-41.11	13.70	-59.91	18.96	
10. Other Comprehensive Income						
Items that will not be reclassified to Statement of Profit and Loss						
Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	-	-	-	-	-	
Items that will be reclassified to Statement of Profit and Loss						
Income Tax relating to items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	
Total Other Comprehensive Income	-	-	-	-	-	
11. Total Comprehensive Income for the year (9+10)	-	-	-	-	-	
Paid up Equity Share Capital(Face Value per share Rs 10/-)	907.61	907.61	907.61	907.61	907.61	
12 Earnings per share before other Comprehensive Income of Rs 10.00 /- each not annualised						
a) Basic	0.12	0.45	0.21	(0.66)	0.21	
b) Diluted	0.12	0.45	0.21	(0.66)	0.21	

**Notes:**

i The aforesaid Financial Results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on 30th May 2019.

ii The aforesaid Financial Results for the quarter and year ended March 31, 2019 have been prepared in accordance with Indian Accounting Standards as notified by the Ministry of Corporate Affairs. The Statutory auditors of the Company have carried out review of the aforesaid results

iii In line with Ind AS - 108 Operating Segments and basis of the review of operations being done by the Senior Management, the operations of the group fall under the Packaging business which is considered to be the only reportable segment by the management.

iv Figures for the quarter ended March 31, 2019, are balancing figure between annual audited figures for the year ended March 31, 2019 and nine months limited review figures upto 31st December 2018.

v The figures for the corresponding Previous period have been restated/ regrouped wherever necessary, to make them comparable.

vi Post implementation of Goods & Service Tax ( GST) applicable from 01/07/2017, Revenue from operations are required to be disclosed net of GST in accordance with the requirement of Ind - AS 18 and schedule III of the Companies Act. Consequently Revenue from operations for the quarter ended 31st Dec: 17 are not comparable with the previous quarters / period financial results, which are reported inclusive of Excise Duty. The following additional information is being provided to facilitate such understanding.

For Kuwert Industries Limited

Director



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Particulars	Rs in Lakhs				
	Quarter Ended		Year Ended		
	31st Mar 2019	31st Dec 2018	31st Mar 2018	31st Mar	31st Mar 2018
	Audited	Unaudited	Audited	Audited	Audited
Revenue from Operations	1069.01	1256.46	1281.26	4751.98	4565.58
Excise duty on sales of goods	0.00	0.00	0.00	0.00	114.31
Net Sales after excluding Excise Duty	1069.01	1256.46	1281.26	4751.98	4451.27

For KUWER INDUSTRIES LIMITED

For Kuwer Industries Limited

**TARUN AGRAWAL**  
Joint Managing Director  
DIN: 01320462  
Place: New Delhi  
Date: 30th May, 2019

  
Director

**KUWER INDUSTRIES LIMITED**

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**STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2019**

Reconciliation of Net Profit as per IND AS and IGAAP is  
Summarised as below

(Rs in Lakh)

S. NO.	Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
1	Net Profit / (Loss) after tax for the period as per IGAAP	-59.91	18.96
2	Impact of IND AS on comprehensive Income	-	-
3	Impact of IND AS on other comprehensive Income	-	-
4	Total comprehensive Income for the period as per IND AS	-59.91	18.96

For and Behalf of the Board of Directors  
For Kuwer Industries Limited  
For Kuwer Industries Limited

  
Tarun Aggarwal  
Joint Managing Director  
DIN: 01320462

Date: 30-05-2019  
Place: New Delhi



**INDEPENDENT AUDITOR'S REPORT**

**TO  
THE BOARD OF DIRECTORS  
M/S KUWER INDUSTRIES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **KUWER INDUSTRIES LIMITED** ("the Company"), for the year ended 31<sup>st</sup> March, 2019, ("the Statement"), being submitted by the company pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This Statement, which is the responsibility of Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the companies Act, 2013 read with relevant Rules issued there under ('Ind AS') and other Accounting Principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone Financial Statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance above whether the statement is free from material mis-statement.

An audit involves performing procedure to obtain audit evidence about the amount and the disclosure in the Statement. The Procedure selected depends on the Auditor's judgment, including the assessment of the risk of material mis-statement of the statement, whether due to fraud or error. In making those risk assessments, the Auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedure that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the Accounting Policies used and the reasonableness of the Company's estimates made by the Management as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. 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 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). gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other Accounting Principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the year ended 31<sup>st</sup> March, 2019.

4. The Statement includes the result for the quarter ended 31<sup>st</sup> March, 2019, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year, which were subject to limited Review by us.

Our Report is not modified in respect of these matters.

FOR R N K BHATIA & ASSOCIATES LLP  
CHARTERED ACCOUNTANT  
FRN: N500043



CA KUSHAL BHATIA  
(PARTNER)

MEMBERSHIP NO: 531909

PLACE: DELHI  
DATE: 30/05/2019