



DEDICATED TO TECHNOLOGY
DEVOTED TO SERVICE

33rd ANNUAL REPORT 2015 - 16

www.kolsite.com

BOARD OF DIRECTORS

Shri Shreevallabh G. Kabra	Chairman & Managing Director
Shri Satyanarayan G. Kabra	Vice-Chairman & Managing Director
Shri Anand S. Kabra	Technical Director
Shri Mahaveer Prasad Taparia	Independent Director
Shri Nihalchand C. Chauhan	Independent Director
Shri Yagnesh B. Desai	Independent Director
Shri Bajrang Lal Bagra	Independent Director
Shri Varun S. Kabra	Director
Smt. Jyoti V. Kabra	Director

CHIEF EXECUTIVE OFFICER

S. Shenoy

COMPANY SECRETARY

Y. D. Sanghavi

AUDITORS

Kirtane & Pandit LLP
Chartered Accountants, Pune

BANKERS

State Bank of India
Kotak Mahindra Bank Ltd

33rd Annual General Meeting

Date : 21st July, 2016 Time : 2:00 p.m.

Venue : Hotel Karl Residency 36, Lallubhai Park
Road, Next to Lallubhai Park, Andheri
(West), Mumbai - 400 058

REGISTERED OFFICE

Fortune Terraces, 10th Floor,
New Link Road,
Andheri (West), Mumbai - 400053
Tel. : 022-26734822-24
Fax.: 022-26735041
website : www.kolsite.com
CIN : L28900MH1982PLC028535
Email : ket_sd@kolsitegroup.com

WORKS

- Kabra Industrial Estate, Kachigam,
Daman – 396210
- 259/260/265 (III), Coastal Highway,
Dunetha, Daman – 396210

CONTENTS

Notice	01
Directors' Report and Annexures	10
Management Discussion and Analysis	34
Report on Corporate Governance	36
Registration forms for E-Communication	46
Auditors' Report	47
Balance Sheet	52
Statement of Profit and Loss	53
Cash Flow Statement	54
Notes to Accounts	55
Attendance Slip and Proxy Form	

NOTICE

NOTICE is hereby given that the **THIRTY-THIRD ANNUAL GENERAL MEETING** of the Members of **KABRA EXTRUSIONTECHNIK LIMITED** will be held on Thursday, the 21st day of July, 2016 at 2:00 p.m. at Hotel Karl Residency, 36, Lallubhai Park Road, Next to Lallubhai Park, Andheri (West), Mumbai - 400058 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the year ended March 31, 2016, the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of interim dividend of ₹ 2.25 per share on equity share of face value of ₹ 5/- each, as dividend for the Financial Year 2015-16.
3. To appoint a Director in place of Shri Anand S. Kabra (DIN : 00016010), a Director, liable to retire by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Shri Shreevallabh G. Kabra (DIN : 00015415), a Director, liable to retire by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.
5. To consider and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:
“RESOLVED THAT pursuant to the provisions of Sections 139-142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the resolution of the Members passed at the 31st Annual General Meeting (AGM) held on 9th September, 2014, the appointment of M/s. Kirtane & Pandit LLP (Firm Registration No 105215W / W100057), Chartered Accountants, to hold office from the conclusion of 31st AGM until the conclusion of the 36th AGM of the Company be and is hereby ratified by the Members on a remuneration as may be agreed by the Board of Directors and the said Auditors plus applicable service tax, reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

SPECIAL BUSINESS :

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution :
“RESOLVED THAT in accordance with the provisions of Sections 188, 196, 197, Schedule V of the Companies Act, 2013 (Act) and other applicable provisions of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company hereby accords its approval and consent to the appointment of Shri Varun Satyanarayan Kabra (DIN : 03376617) as a Director – Business Development, relatives of Shri Satyanarayan G. Kabra, Vice-Chairman & Managing Director and Smt. Jyoti V. Kabra, Director of the Company, for a period of 5 (five) years with effect from 1st August, 2016 to 31st July, 2021 on the terms, conditions and stipulations including remuneration as approved by the Nomination and Remuneration Committee and the Board which have been detailed in the Explanatory Statement annexed hereto (which shall form part hereof), with a liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to fix, increase, alter or vary from time to time, the terms and conditions of the said appointment and remuneration and/or monetary value of the perquisites as may be agreed upon by the Board and Shri Varun Satyanarayan Kabra, subject to the same not exceeding at any point of time, the ceiling specified in Schedule V to the said Act, (including any Statutory Modifications or re-enactment thereof for the time being in force) or any amendment and/or modifications that may hereinafter from time to time be made thereto by the Central Government.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of said appointee, the company has no profit or its profits are inadequate, the company shall pay salary and perquisites as provided under Schedule V as minimum remuneration.

RESOLVED FURTHER THAT the aforesaid consent of the Company is accorded without prejudice to his right of holding managerial position of whatsoever nature in any other company and draw remuneration there from, subject to the regulatory guidelines and ceiling stipulated in this regard.

RESOLVED FURTHER THAT any revision in the remuneration payable to him if made, shall be within the overall limits as approved by the Members in terms of this resolution and as recommended by the Nomination and Remuneration Committee to the Board for its approval, from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters or things as may be necessary, expedient or desirable in the best interest of the Company.”

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED THAT pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, approval of the members be and is hereby accorded to keep the Register of Members, Index of Members and other such Registers as may be required to be maintained under Section 88 of the Companies Act, 2013, be kept at the office of the Registrar and Transfer Agent (RTA) of the Company viz. Sharex Dynamic (India) Pvt. Ltd., Unit 1, Luthra Ind. Premises, Safed Pool, Andheri –Kurla Road, Andheri (East), Mumbai – 400 072 or at such other office or place within Mumbai, where such RTA may shift from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) M/s. Dhara Shah & Associates, Cost Accountants (Firm Regn. No. : 34932), appointed by the Board of Directors of the Company to conduct the audit of the Cost Records of the Company for the financial year ending 31st March, 2017 on a remuneration of ₹ 1,20,000/- (Rupees One Lac Twenty Thousand Only) plus service tax as may be applicable and reimbursement of actual travel and out of pocket expenses incurred by them be and is hereby ratified and confirmed.”

By order of the Board
For Kabra Extrusiontechnik Ltd.

Place: Mumbai
Date: 25th May, 2016

Y. D. Sanghavi
Company Secretary

REGISTERED OFFICE

Fortune Terraces, “B” Wing,
10th Floor, New Link Road,
Opp. Citi Mall, Andheri (West),
Mumbai – 400 053

NOTES :

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING MAY APPOINT PROXY TO ATTEND AND ON A POLL VOTE, INSTEAD OF HIMSELF / HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A Person shall not act as a Proxy for more than 50 Members and holding in aggregate not more than ten percent of the total voting share capital of the Company. However a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person.

2. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the special business under item No. 6 to 8 of the accompanying notice is annexed hereto.
3. Corporate Members are requested to send to the Company, at its Registered Office, a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting.
4. Register of Members and the Share Transfer Books of the Company will remain closed from 15th July, 2016 to 21st July, 2016 (both days inclusive).
5. Shareholders may be aware that the Companies Act, 2013 permits service of the Notice of the Annual General Meeting through electronic mode. Electronic copy of the Annual Report including Notice of the 33rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email Ids are registered with the Company / Depository Participant(s) for communication purposes. However, those members who desire to have a physical copy may request for the same to the Company.
6.
 - (i) The unclaimed dividend upto financial year 1993-94 have been transferred to the General Revenue Account of the Central Government in terms of the provisions of Section 205A of the Companies Act, 1956. Those shareholders who have so far not claimed their dividend for the financial years upto 1993-94 may claim their dividend from the Registrar of Companies, Maharashtra, Mumbai by submitting an application in the prescribed form.
 - (ii) Those members who have not encashed their dividend warrants for the financial year 2008-2009 to 2015-2016 are requested to return the time barred dividend warrants or forward their claims to the Company for issue of Bankers' Cheque / Demand Draft in lieu thereof.
 - (iii) Dividend for the financial year 2008-2009 and thereafter which shall remain unclaimed / unpaid for a period of 7 (Seven) years from the date of transfer to the unpaid dividend account is required to be transferred to the Investors Education & Protection Fund (IEPF). Accordingly, during September, 2016, the Company would be transferring such unclaimed or unpaid dividend for the financial year ended 31st March, 2009. Members are therefore requested to make claim thereof, before August, 2016 otherwise no claim shall lie against the Company in respect of such amount.
 - (iv) Pursuant to the said provisions unclaimed / unpaid dividend for the financial year 1994-95 to 2007-08 have been transferred to the Investor Education and Protection Fund.
7. The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of Information regarding Unpaid and Unclaimed amounts lying with Companies) Rules, 2012, (IEPF Rules), which is applicable to the Company. The Objective of IEPF Rules is to help the Shareholders ascertain status of the unclaimed accounts and overcome the problems due to misplacement of intimation thereof by Post etc. In terms of the said IEPF

Rules, the Company has uploaded the information in respect of the unclaimed dividends in respect of the financial years from 2008, as on date of the 32nd Annual General Meeting held on 27th August, 2015 on the website of the IEPF viz. www.iepf.gov.in.

8. The Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts or Arrangement in which the Directors are interested as maintained by the Company under Section 170 and 189 of the Companies Act, 2013 respectively will be available for inspection by the Members at the Annual General Meeting.
9. In case of Joint Holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), Mandates, Nomination, Power of Attorney, Change of Address, Change of Name, Email Address, Contact Numbers etc. to their respective Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Transfer Agent to provide efficient and better services. Members holding shares in Physical Form are requested to intimate such changes to Transfer Agent. The address / bank mandate as furnished to the Company by the respective Depositories viz. NSDL and CDSL are considered for printing on the Dividend Warrants.
11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
12. Shareholders holding shares in physical form and desirous of availing NECS / ECS facility, should provide the bank details / core banking account number and 9 digits MICR code number and IFS code in NECS / ECS Mandate to the Company. Shareholders who have already given their Bank details to avail such facility should furnish the same only if there is any change.
13. Brief profile of the Directors retiring by rotation and being eligible for re-appointment and the Director proposed to be appointed as a Director-Business Development at this Annual General Meeting has been furnished in this Annual Report.
14. Members desirous of obtaining any information with regard to accounts are requested to write to the Company Secretary at the Registered Office of the Company, at least 10 days in advance, so as to compile the same.
15. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 are requested to fill up the Form SH-13 and send to the office of the Company's Transfer Agent.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Transfer Agent.

VOTING THROUGH ELECTRONIC MEANS

Members are requested to follow the below instructions to cast their vote through e-voting:

1. a. The company is providing facility for voting by electronic means and the business may be transacted through such voting;
- b. The facility for voting, through ballot or polling paper shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
2. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
3. The e-voting period commences on Monday, the 18th July, 2016 at 10:00 a.m. IST and ends on Wednesday the 20th July, 2016 at 5:00 p.m. IST. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th July, 2016, may cast their vote electronically. The e-voting module shall also be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
4. The shareholders should log on to the e-voting website www.evotingindia.com.
5. Click on Shareholders.
6. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
7. Next enter the Image Verification as displayed and Click on Login.
8. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
9. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction No. 6

10. After entering these details appropriately, click on “SUBMIT” tab.
11. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
12. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
13. Click on the EVSN for “KABRA EXTRUSIONTECHNIK LTD.” on which you choose to vote.
14. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
15. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
16. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
17. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
18. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
19. If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
20. **Note for Non – Individual Shareholders and Custodians.**
 - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
 - c. After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - d. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
21. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an e-mail to helpdesk.evoting@cdslindia.com.
22. **Scrutiniser and Results**
 - a. The Board of Directors of the Company has appointed Shri S. N. Bhandari, Practising Company Secretary or failing him Ms. Manisha Maheshwari, Practising Company Secretary as the Scrutiniser to Scrutinise e-voting and voting through ballot or polling paper which shall be conducted at the Annual General Meeting.

- b. The Scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- c. The results declared along with the report of the Scrutiniser shall be placed on the website of the company www.kolsite.com and on the website of the CDSL immediately after the result is declared by the Chairman.

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of Item Nos. 6 to 8 which sets out all material facts relating to the Special Business mentioned in the accompanying notice.

Item No. 6

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 25th May, 2016, has approved the appointment of Shri Varun Satyanarayan Kabra, as a Director – Business Development w.e. f. 1st August, 2016, subject to the approval of the Members.

Shri Varun Satyanarayan Kabra aged 30 years holds degree as B.E. – Production Engineering, Mumbai University and M. Sc. – Industrial & Operations Engineering, University of Michigam, Ann Arbor (USA).

Shri Varun S. Kabra is also a Director in M/s. Plastiblends India Ltd. (PBI) a group company and hold shares in Paid-up Capital of PBI to the extent of 10.04%. He holds 1670884 (i.e. 5.24%) Equity Shares of Rs. 5/- each in the Company.

Shri Varun S. Kabra is relative of Shri Satyanarayan G. Kabra, Vice-Chairman & Managing Director of the Company and Smt. Jyoti Varun Kabra, Director of the Company.

He has over 6 years of Post-qualification experience and dealt with following areas of company's operation:

- (i) Material planning, procurement and management
- (ii) Implementation of Lean Management for Inventory Control
- (iii) Overseeing manufacturing operation
- (iv) Development of new product and business development.

The Board is of view that Shri Varun S. Kabra's qualification, knowledge and experience will be of immense benefit and value to the Company and therefore recommends his appointment to the Members.

His brief resume form part of this Annual Report. This statement, be regarded as disclosure under 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Section 188, 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the appointment of and remuneration payable to Shri Varun S. Kabra is placed before the Members at this Annual General Meeting for their approval as detailed here under:

Basic Salary : ₹ 1,10,000/- (Rupees One Lac Ten Thousand Only) per month, with an annual increment to be decided by the Board at such percentage up to 10% of the salary, subject to the same not exceeding at any point of time, the ceiling laid down under the provisions of the Companies Act, 2013 and Schedule thereto.

In addition to the above, he shall be entitled to the following perquisites:

- (i) Accommodation (Furnished or otherwise) or House Rent Allowance in lieu thereof subject to a ceiling of 50 % of above Salary.
- (ii) Medical Reimbursement : For self, spouse and family subject to a ceiling of one (1) month salary in a year or three (3) months salary in a block of three (3) years.

- (iii) Leave Travel Reimbursement: For self, spouse and family once in a year incurred in accordance with the rules specified by the Company.
- (iv) Personal Accident Insurance & Medi-Claim Policy : For self, spouse and family as per the rules of the Company.

Explanation: 'Family' means spouse, dependent children and dependent parents of the said appointee.

- (v) Provident and Superannuation Fund: Company's contribution to Provident and Superannuation Fund as per the Schemes of the Company will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together are not taxable under the Income-Tax Act, 1961.
- (vi) Gratuity : As per rules of the Company.
- (vii) Encashment of leave : As per rules of the Company.

For the purpose of gratuity & encashment of leave, the period of service of said appointee shall be considered as service with the company without any break in service and on a continuous basis.

- (viii) Provision of car and telephone at residence for use of Company's business will not be considered as perquisites. However, personal long distance telephone calls and use of car for private purpose shall be billed by the Company to him.
- (ix) The office of said appointee may be terminated by the company or the concerned Director by giving the other three (3) months' prior notice in writing.
- (x) The terms and conditions set out for appointment as above and payment of remuneration herein may be altered and varied by the Board as it may, from time to time, deem fit.

The above may be treated as a written memorandum setting out the terms of appointment of Shri Varun S. Kabra under Section 190 of the Act and subject to the relevant provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors recommend passing of the resolution at Item No. 6 of the Notice as an Special Resolutions

Shri Varun S. Kabra is concerned or interested in the resolution as set out in the Notice at Item No. 6 since it pertains to his appointment and remuneration. His relatives also be deemed to be interested in aforesaid resolutions, to the extent of their respective shareholding interest, if any, held in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in these items of businesses, except to the extent of their respective shareholding interest, if any, held in the Company.

Item No. 7

As required under the provisions of Section 94 of the Companies Act, 2013 read along with the Companies (Management and Administration) Rules, 2013, there under certain documents such as the Register of Members, Index thereof and certain other registers, certificates, documents etc. as provided under Section 88 of the Companies Act, 2013 are required to be kept at the registered office of the Company. However, these documents can be kept at any other place in India, in which more than one-tenth of the total number of members reside, with the approval of the members by way of Special Resolution.

Currently, the Register/Index of Members etc. is being maintained at the office of its Registrar and Share Transfer Agents (RTA) Sharepro Services (India) Pvt. Ltd. ('Sharepro') having its office at Plot No. 13AB, Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane, Sakinaka, Andheri (East), Mumbai – 400072.

Operations of Sharepro are currently being investigated by statutory authorities over alleged misappropriation of dividends and securities of its client companies.

SEBI vide its Order dated 22nd March, 2016 has advised all client Companies to carry out / switch over their share related activities / RTA, either in-house or through another RTA, registered with SEBI.

In order to protect the interest of the shareholders, the Board of Directors of the Company (Board) was of the opinion that the Company should appoint an entity as its RTA which could be reliable and has the capability in handling operations commensurate to the Company's size. Accordingly, appointment of M/s. Sharex Dynamic (India) Pvt. Ltd., a SEBI Registered Registrar and Transfer Agent has been considered by the Board.

It is therefore proposed to change the place of keeping / maintaining the aforesaid Registers from the office of Sharepro to the office of said new Registrar and Transfer Agent.

A copy of the proposed resolution is being forwarded in advance to the Registrar of Companies, Maharashtra, Mumbai, as required under the said Section 94(1) of the Companies Act, 2013 and Rule 15 of The Companies (Management and Administration) Rules, 2013.

Accordingly, the Board of Directors recommend passing of the Special Resolutions as set out in this Notice at Item No. 7.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in aforesaid resolution.

Item No. 8

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of Companies (Audit and Auditors) Rules, 2014 the Board shall appoint an individual who is a Cost Accountant in Practice or a firm of Cost Accountants in Practice as Cost Auditor on the recommendations of the Audit Committee, The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the Shareholders.

Pursuant to the recommendation of the Audit Committee, the Board of Directors had at its meeting held on 25th May, 2016 considered and approved the appointment of the Cost Auditors M/s. Dhara Shah & Associates, Cost Accountants (Firm Registration No. : 34932) and remuneration payable to them, as set out in the Resolution.

The Board recommends Ordinary Resolution at Item No. 8 of the Notice for approval and ratification by the Members.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in aforesaid resolution.

By order of the Board
For Kabra Extrusiontechnik Ltd.

Place: Mumbai
Date: 25th May, 2016

Y. D. Sanghavi
Company Secretary

DIRECTORS' REPORT

To,
The Members of,
Kabra Extrusiontechnik Limited,
Mumbai

Your Directors are pleased to present the THIRTY-THIRD ANNUAL REPORT together with the AUDITED STATEMENT OF ACCOUNTS for the year ended 31st March, 2016.

1. FINANCIAL PERFORMANCE:

(₹ in lacs)

PARTICULARS	2015-16	2014-15
Revenue from Operations and Other Income	32142.69	27979.06
Gross Profit before Finance Cost & Depreciation	6051.82	3810.08
Less : Finance Cost	176.59	344.08
Depreciation	870.54	760.95
Profit Before Tax and exceptional item	5004.69	2705.05
Less : Provision for Diminution in long term investments	(1850.00)	--
Profit Before tax	3154.69	2705.05
Add / (Less) : Provision for Taxation	(1030.00)	(530.00)
Excess Provision of earlier year	22.42	70.92
Provision for Deferred Tax	100.34	(6.09)
Net Profit After Tax & Deferred Tax	2247.45	2239.89
Depreciation Transitional Provision Effect (Net of Deferred Tax)	--	(90.20)
Balance b/f from previous year	7082.00	5928.86
Amount available for appropriation	9329.45	8078.55
APPROPRIATIONS:		
Transferred to General Reserve	225.00	225.00
Interim Dividend / Proposed Dividend	717.80	638.04
Tax on Interim / Proposed Dividend	146.13	133.51
Surplus balance carried to Balance Sheet	8240.52	7082.00
	9329.45	8078.55

2. DIVIDEND:

Your Directors at their meeting held on 9th March, 2016 had declared an interim dividend of ₹ 2.25 per share of ₹ 5/- each for the financial year 2015-16 (₹ 2/- per share for the previous year). The Directors have recommended that interim dividend paid by the Company be treated as a final dividend for the financial year ended 31st March, 2016.

3. TRANSFER TO RESERVES:

The Company proposes to transfer ₹ 225 lacs to the General Reserves out of the amount available for appropriation.

4. OPERATIONS AND OUTLOOK:

The Company has achieved Operational and Other Income for the year under review at ₹ 29,907.74 lacs as against the previous years' Operational and Other income of ₹ 27,127.54 lacs (increased by 10.25%). The profit before tax and exceptional item was ₹ 5,004.69 lacs against the previous years' profit of ₹ 2,705.05 lacs. The Company has recognised a diminution other than temporary of ₹ 1,850 lacs in the investment held in BW PTI Holdings Inc (Formerly known as Gloucester Engineering Inc. USA) (GEC) upon sale of certain assets and liabilities of its manufacturing division by said GEC. Net profit of the Company after exceptional item and tax was ₹ 2,247.45 lacs against ₹ 2,239.89 lacs of the previous year.

5. EXPORTS:

Exports during the year is ₹ 8,244.90 lacs as against previous years' export of ₹ 9,093.86 lacs and is about 27.57% of total sales turnover.

6. DIRECTORS:

Shri Anand S. Kabra and Shri Shreevallabh G. Kabra Directors of the Company are liable to retire by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013 (Act) at the ensuing Annual General Meeting, being eligible, offers themselves for re-appointment.

Shri Varun S. Kabra, Director is proposed to be appointed as a Director – Business Development subject to approval of the Members.

7. INDEPENDENT DIRECTORS:

A separate meeting of Independent Directors was held in compliance of Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, without the presence of Executive Directors. Performance of non-independent directors, performance of the board as a whole and of Chairman was evaluated, taking into account the views of executive directors and non-executive directors and on the basis of evaluation criteria.

All independent directors have given declaration that they meet the criteria of independence as provided in section 149 (6) of the Act, and Regulation 16 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There has been no change in the circumstances, which has affected their status as independent director. The non-executive directors of the company had no pecuniary relationship or transactions with the company.

In the opinion of the Board, they fulfill the conditions of independence as specified and are independent of the management.

8. DIRECTORS' RESPONSIBILITY STATEMENT AND INTERNAL FINANCE CONTROL:

The Board is of opinion that the Company's Internal Financial Controls were adequate and effective during the financial year 2015-16.

The Audit Committee of the Board of Directors reviews the adequacy and effectiveness of internal control systems and suggests improvements to strengthen the same.

The Audit committee of the Board of Directors, Statutory Auditors and Departmental Heads are appraised of the internal audit findings and corrective actions taken. Statutory Auditors of the Company have reported on adequacy of internal control in their Report.

Pursuant to Section 134(3) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge confirm that:

- i. in the preparation of annual accounts for the year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. they have selected such appropriate accounting policies and applied them consistently, and made judgements and estimates that were reasonable and prudent so as to give the true and fair view of the state of affairs of the Company as at 31st March, 2016, and of the profits of the Company for the said financial year;
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the said accounts on a “going concern basis”;
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

9. SUBSIDIARY/ASSOCIATE COMPANIES:

The Company has adopted a policy for determining material subsidiaries in terms of erstwhile Clause 49 of the Listing Agreement, which is uploaded on <http://www.kolsite.com/Upload/FinancialResult/MATERIAL%20SUBSIDIARY%20POLICY.pdf>. The company has no subsidiary company, nor has any company become or ceased to be a subsidiary of the company. The Company does have an associate or joint venture company M/s. Penta Auto Feeding India Ltd. within the meaning of Section 2(6) of the Companies Act, 2013. A statement Containing the salient features of the financial statement of associate company/joint venture in the prescribed format AOC-1 is annexed herewith as Annexure -1 to this Report.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loans or guarantees or provided any security during the year. Details of Investments made during the year under review are given in the notes to financial statements.

11. PUBLIC DEPOSITS:

Your Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposit from public was outstanding as on the date of the balance sheet.

12. RELATED PARTY TRANSACTIONS:

All Related Party Transactions that were entered into during the financial year were on an arm’s length basis, in the ordinary course of business. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying nature, value, terms and conditions of the transactions. Disclosure in Form AOC-2 is annexed as Annexure-2 in respect of material transaction that were carried out with the approval of the Shareholders at Annual General Meeting held on 27th August, 2015 and Extra-ordinary General Meeting held on 15th October, 2015. The Company has adopted a policy on materiality of Related Party

Transactions and dealing with the same, as approved by the Board and is uploaded on the Company's website: <http://www.kolsite.com/Upload/FinancialResult/RELATED%20PARTY%20TRANSACTION%20POLICY.pdf>

Details of the transactions with Related Parties are provided in the accompanying financial statements.

13. RISK MANAGEMENT:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

14. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

No Significant Material Orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

15. NUMBER OF MEETINGS OF THE BOARD:

The details of the number of Meetings of the Board held during the financial year 2015-16 form part of the Corporate Governance report.

16. AUDIT COMMITTEE COMPOSITION:

Audit Committee composition is presented in Corporate Governance Report.

There have not been any instances during the year, when recommendations of the said committee were not accepted by the Board.

17. CORPORATE GOVERNANCE:

A separate section on Corporate Governance is included in this Annual Report as required under Listing Agreement.

18. MEASURES FOR PREVENTION OF SEXUAL HARASSMENT AT WORK PLACE:

The Company pursuant to the Section 4 of the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder, had constituted the Internal Complaints Committee. During the year no complaint was lodged with the Committee.

19. STATUTORY AUDITORS AND THEIR REPORT:

M/s. Kirtane & Pandit LLP, a firm of Chartered Accountants were appointed as a Statutory Auditors of the Company for a one term of 5 (five) consecutive years to hold office from the conclusion of the 31st Annual General Meeting until the conclusion of the 36th Annual General Meeting (AGM).

The company has received their eligibility certificate subject to Section 139 and 141 of the Act and rules made there under. Their appointment has to be ratified in terms of Section 139 (1) of the Companies Act, 2013.

Members are requested to consider their re-appointment at the forthcoming AGM and authorize the Board of Directors to fix their remuneration. There is no audit qualification in the financial statements by the Statutory Auditors for the year under review.

During the year, the statutory Auditors had not reported any matter under Section 143(12) of the Act, therefore no details is required to be disclosed under Section 134(3)(ca) of the Companies Act, 2013.

20. COST AUDITORS:

As per Section 148 read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of your Company has appointed M/s. Dhara Shah & Associates, a firm of qualified Cost Accountants as the Cost Auditor of your Company to conduct audit of Cost Accounting records for financial year 2016-17 on the recommendation made by the Audit Committee.

The remuneration proposed to be paid to the Cost Auditors, subject to the ratification by the Members at the ensuing Annual General Meeting, would be ₹ 1,20,000/- (Rupees One Lac Twenty Thousand Only) excluding Service Tax, Conveyance and out of pocket expenses, if any. They have conducted audit of Cost Accounting Records maintained in respect of financial year 2015-16 and report therein shall be finalized and filed as statutorily provided.

Members are requested to consider the ratification of their remuneration.

21. SECRETARIAL AUDITORS AND THEIR REPORT:

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Bhandari & Associates, a firm of Company Secretaries in practice to undertake the Secretarial Audit for the financial year ended 31st March, 2016. Their Report is annexed as Annexure-3 to this report.

In respect of comment of Secretarial and Statutory Auditors, regarding Board composition, the Company is in process of complying with applicable requirements.

22. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Board has constituted a Corporate Social Responsibility Committee headed by Shri S. V. Kabra as Chairman. CSR policy was also adopted in compliance with the provisions of section 135 of the Companies Act, 2013 (Act). As a Part of its CSR initiatives, the Company has undertaken activity of "Promoting Education" in accordance with Schedule - VII of the said Act and amount of ₹ 40 lacs was spent during the financial year 2015-16 against obligation of ₹ 37 lacs. Report on CSR activities is annexed as Annexure-4 to this report.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed as Annexure-5 to this report.

24. REMUNERATION POLICY:

Brief outline of Company's Policy on Director's appointment and remuneration and other matters provided in Section 178 (3) of the Companies Act, 2013 has been disclosed in Annexure-6 to this report.

25. CHANGE IN REGISTRAR AND SHARE TRANSFER AGENT:

In compliance of SEBI order dated 22nd March, 2016, advising companies who are clients of M/s. Sharepro Services (India) Pvt. Ltd., to switchover their share transfer activities either in-house or to another SEBI Registered Registrar and Transfer Agent (RTA). The Company has considered appointment of M/s. Sharex Dynamic (India) Pvt. Ltd., a reputed RTA.

26. PARTICULARS OF EMPLOYEES AND REMUNERATION:

The information required under Section 197 (12) of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as Annexure-7.

The information required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in Annexure-8.

27. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92 (3) of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form No. MGT-9 is annexed as Annexure-9.

28. EMPLOYEE RELATIONS:

Employee relations continued to be cordial. The Company takes pride in the commitment and dedication shown by its employees in all areas of business.

29. ACKNOWLEDGEMENT:

Your Directors would like to express their appreciation for the support received from the Shareholders, Bankers, Government Authorities, Stock Exchanges, Customers, Suppliers and Business Associates at all levels during the year under review.

For and on behalf of the Board

Place : Mumbai
Date : 25th May, 2016

S. V. Kabra
Chairman & Managing Director

Annexure to the Board's Report

FORM AOC-1

[Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of subsidiary / associate companyPart A : Subsidiaries: Not Applicable as the company has no subsidiaries as at 31st March, 2016

Part B : Associate

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Company

Sr. No.	Name of Associate	Latest Audited Balance Sheet Date	Shares of Associates			Description of how there is significant influence	Reason why the associate is not consolidated	Net worth Attributable to shareholding as per latest audited Balance Sheet	Profit/Loss for the year	
			Nos.	Amount of investment in Associates	Extend of Holding %				Considered in consolidation	Not considered in consolidation
01.	Penta Auto Feeding India Ltd. (Penta)	31.03.2016	49400	Rs. 4,94,000/-	49.79	By virtue of shareholding	Penta has yet to commence its commercial operation	Rs. 4,94,000/-	N. A.	N. A.

Annexure to the Board's Report

FORM AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

- Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable**
- Details of contracts or arrangements or transactions at arm's length basis:**

Description / Particular		
Name(s) of the related party and nature of relationship	PLASTIBLENDS INDIA LIMITED (a Group Company)	KOLSITE INDUSTRIES (an Associate Firm)
Nature of contracts / arrangements / transactions	Sale of Plant/Machinery and its Spares	Purchase of Land and Factory building at Dunetha, Daman
Duration of contracts / arrangements / transactions	On-going	One Time
Salient items of the contracts or arrangements or transactions including the value, if any	in normal course of business and in line with market parameters. Sale of goods worth Rs. 3331.78 lacs *	Land and Factory Building worth Rs. 3793.56 lacs **

*Approval of the Members were obtained at Annual General Meeting held on 27th August, 2015**Approval of the Members were obtained at Extra-Ordinary General Meeting held on 15th October, 2015

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To, The Members,
Kabra Extrusiontechnik Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by '**Kabra Extrusiontechnik Limited**' (hereinafter called "the Company") having CIN L28900MH1982PLC028535. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- i. The Companies Act, 2013 (The Act) and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. The Company does not have External Commercial Borrowings.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; #
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; and Securities and Exchange Board Of India (Share Based Employee Benefits) Regulations, 2014 #;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 #;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 #; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 #.

The Regulations or Guidelines as the case may be was not applicable to the Company for the period under review.

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii) The Listing Agreements entered into by the Company with Stock Exchange(s);
- iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following:

The Board of Directors comprises of nine directors of which three are Executive Directors (including the Chairman cum Managing Director); two are Non-Executive Directors and Four are Independent Directors. As per the clause 49 of the erstwhile Listing agreement and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Composition of the Board in this case should be atleast half of the Board of Directors to be Independent Directors.

We further report that -

Subject to the foregoing, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period under review, majority decisions were carried through unanimously and no dissenting views were captured while reviewing the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has entered into a Joint Venture Agreement with Penta SRL Italy and incorporated Joint Venture Company M/s. Penta Auto Feeding India Limited, to manufacture and market auto feeding and raw material handling systems.

For **Bhandari & Associates,**
Company Secretaries

S. N. Bhandari
Partner

FCS No: 761; C P No. : 366

Mumbai
Date : 25th May, 2016

This report is to be read with our letter of even date which is annexed as Annexure 'A' and forms an integral part of this report.

Annexure 'A'

To,
The Members,
Kabra Extrusiontechnik Limited
[CIN: L28900MH1982PLC028535]

Our Secretarial Audit Report for the Financial Year ended on March 31, 2016 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

For **Bhandari & Associates,**
Company Secretaries

S. N. Bhandari
Partner

FCS No: 761; C P No. : 366

Mumbai
Date : 25th May, 2016

Corporate Social Responsibility Policy (CSR Policy)

1. Brief outline of CSR Policy

The details about the policy developed and implemented by the Company on CSR initiatives undertaken during the year

- In compliance of Section 135 of the Companies Act, 2013 (Act) and Companies (Corporate Social Responsibility Policy) Rules, 2014 and other notifications, circulars issued by the Ministry of Corporate Affairs from time to time, the Company adopted and amended policy on undertaking the corporate social responsibility activities.

In accordance with the policy recommended by the CSR Committee, the Company in aforesaid policy included the activities specified in Schedule VII of the Act.

- The Board of the Company shall ensure that the company spends, in every financial year, at least two percent of the average net profits of the Company made during the three immediately preceding financial years.
- The Board shall disclose contents of such policy in its report and also place it on the Company's website.
- Amount of expenditure incurred on CSR shall be disclosed in Statement of Profit and Loss. Further reasons for not spending the amount shall be specified in the Board's Report.
- CSR Corpus would include –
 - a. 2% of the average net profits
 - b. Any income arising therefrom
 - c. Surplus arising out of CSR activities
- Expenditure on CSR activities as mentioned herein below shall not be counted as CSR spending –
 - a. CSR activities which are exclusively for the benefit of employees of the Company or their family members
 - b. CSR activities undertaken outside India
 - c. Contribution of any amount directly or indirectly to any political party

Ref weblink: <http://www.kolsite.com/Upload/FinancialResult/REVISED%20CSR%20POLICY.pdf>

2. The Composition of the CSR Committee

- S. V. Kabra – Chairman
- S. N. Kabra – Member
- B. L. Bagra – Member (w.e.f. 26/05/2015)

3. Average Net Profit of the company for the last three financial years : ₹ 1835 lacs

4. Prescribed CSR Expenditure : ₹ 37 lacs (two percent of the amount as shown in item 3 above)

5. Details of CSR Spent during the year

- a. Total amount to be spent : ₹ 37 lacs
- b. Amount Unspent, if any : Nil

c. Manner in which the amount spent during the financial year is detailed below:

1	2	3	4	5	6	7	8
Sr. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or Programmes (1) Local Area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs. (2) Overheads	Cumulative expenditure upto to the reporting period	Amount spent : Direct or through implementing agency
1.	Schedule VII 1 (ii)	Promoting Education	Chinchwad, Pune, Maharashtra	₹ 40 lacs	Contributed directly to Educational Institute	₹ 40 lacs	Contributed directly to Educational Institute

Note :

CSR activity of promoting education has been carried out by the Company by contributing to Shri Jain Vidya Parasarak Mandal, Chinchwad, Pune a Charitable institution registered under 'The Bombay Public Trust Act' and Income Tax Act read with rules made thereunder, engaged in running of Schools, Colleges, Institute of Technology and Pharmacy etc.

6. Reason for not spending : Not Applicable

7. Responsibility Statement : The implementation and monitoring of CSR Policy is in compliance with CSR objectives and policy of the Company.

Sd/-

S. V. Kabra

Chairman and Managing Director of the company
and Chairman of CSR Committee
Mumbai, 25th May, 2016

Annexure-5

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS REQUIRED UNDER SECTION 134 OF THE COMPANIES ACT, 2013, READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014.

A. Conservation of Energy:

- Energy Conservation Measures taken: Continuous efforts are being made by the production team for conservation of energy. Heating time for trials, testing etc., is strictly monitored and certain savings are generated, but total impact of this cannot be measured.
- Additional Investments and proposals, if any, being implemented for reduction of consumption of energy: None.
- Impact of measures at (a) & (b) above, for reduction of energy consumption and consequent impact on the cost of production of goods: With the implementation of measures indicated in (a) above, it is expected that there would be a corresponding favourable impact on the energy cost per unit of production.

B. Technology Absorption:

1. Specific areas in which R&D was carried out by Company during 2015-16

Following Extrusion lines / Equipments have been developed

- solEX 75-40 HDPE Pipe Plant with 800mm Downstream – 1200 kg/hr
- High Speed Single Microduct Line - Line Speed - 50 m/min , Output - 250 Kg/hr
- High Speed Future Path Microduct Line - Line speed 12m/min
- twinEX Series 93 -34 Twin Screw Extruder, Output - 850Kg/hr
- Under water SPVC (Un filled) pelletizing line USP200H with 2-110-28V Extd. – 800 Kg/hr
- Argos 350 Twin Screw RPVC Extruder Output - 350 Kg/hr
- Tracer Wire Arrangement for PLB / HDPE Pipe
- HELIX PO 63 VSi-P Die Head for HDPE Pipe
- Servo Planetary Pipe Cutter STU 250 E - 12m/min
- Dual Coiler for Teleduct Pipe Model :- Duct Coiler PLB 32/50-2300
- Combo Twin Trip Table with One Side Tilting Model :- 2-KR110-3M- CD500
- TSK 72, 48:1 Co-rotating Twin Screw Compounding Line With Under Water strand Pelletizer USP 200 H
- TSK 91, 58:1 Co-rotating Twin Screw Compounding Line with Multiport side feed (1+2)+LIW feeders
- MP+SC+Sphero 140
- TSK 72, 58:1 Co-rotating Twin Screw Compounding Line With Multiport side feed (1+2)+ SC+LIW feeders
- Under Water strand Pelletizer USP 200 H
- TSK 72, 48:1 Co-rotating Twin Screw Compounding Line With Multiport side feed (1+1)+ SC+LIW feeders
- Under Water strand Pelletizer USP 200 H
- TSK 57, 50:1 Co-rotating Twin Screw Compounding Line With Manual SC
- Water ring die cutter + Turbo dryer 470
- 3-layer wide width film plant –500 kg/hr, 3150mm downstream (Versapak, USA) Extruders 75/120/75 Oscillating haul-off and Auto winder 1022S -3150 Fully integrated ExtruTouch 9020 with Gravimetric line controls and APC control UL Certified control panels
- Equipments for Geo-membrane line (Brawler, USA) Secondary Nip system Turret Centre winder 1011S – 2200mm With UL Certified control panels
- Complete Line Control Automation panel for Geo-membrane line (Brawler, USA) Integrated ExtruTouch with customized software & controls for entire line
- Economical Automatic surface winder – CAS-1350 Best suited to offer with Monolayer and ABA film plants
- 3-Lyr High o/p film plant for Atta /Salt packing film Extruders – 55/75/55 with layer ratio 1:3:1 Cold parts -1800mm Winder KSA-1800PD with 6” core option 320-340 kg/hr
- 3-lyr film plant for Stretch wrap films 1400mm x 12-23 mic for Machine wrap and Hand wrap duty films 140-150 kg/hr
- 3-lyr film plant for Collation Shrink Films 60/75/60 – IBC with layer ratio 1:2:1 2200mm Cold parts 350-400 kg/hr
- Automatic Surface winder, Swift 2606 With Dual core option on HMI, 3” and 6” shafts With improved precision winding controls With shaft handling systems
- Monolayer film plant for Pharma film 65mm extruder , 125 kg/hr 450mm cold parts

2. Benefits derived as a result of the above R & D

New range of Pipe and Film plants and other new products like drip lines have widened the range of products and customers are benefited with better choice aimed at lower cost of ownership with increased productivity and reliability and lower power consumption.

3. Future plan of action :

The Company is making continuous efforts to develop wide range of extrusion lines.

4. Expenditure on R & D :

The Company maintains DSIR recognized Research & Development Laboratory at Plot No. 14 & 15 at Kabra Industrial Estate, Kachigam. The Company's in-house R&D has experienced trained technical team and advanced designing software which has enabled it to regularly introduce latest products. During the year, the Company incurred ₹ 672.99 lacs (Previous Year ₹ 798.79 lacs) as revenue expenditure on Research & Development initiatives which is about 2.25% to sales revenue.

5. Technology imported during the last 5 years :

Technology Imported	Imported From	Year of Import	Status
Manufacture of Single Screw Extruders including PE Pipe, Film & Sheet, Planetary Roller Extruders, Twin Screw Extruders for PVC Pipes, Profile Pallet and Polymer	M/s. Battenfeld Cincinnati Austria GMBH	November 2011	In force

C. Foreign Exchange Earnings and Outgo:

	2015-2016	2014-2015
Foreign Exchange Earned	7,882.24	8,710.45
Foreign Exchange Used	4,043.88	3,904.17

Annexure-6

Brief outline of policy for appointment of Independent Director / Managing Director / Whole-time Director

- i. The Company has constituted Nomination & Remuneration Committee in compliance of Section 178 of Act. This committee identifies persons who are qualified to become director and who may be appointed in Senior Management in accordance with criteria laid down.
- ii. A person possessing appropriate skills, experience and knowledge in one or more fields of finance, law, management or sales, marketing, technical operations related to the Company's business and who is not related to the management of the Company and he who meets criteria of Independence as prescribed under Section 149(5) of the Act and Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is considered for appointment as an Independent Director.
- iii. Further such person is required to furnish his Director Identification Number and a declaration that he is not disqualified to become a director under section 164 of the Act and there is no change in the circumstances affecting his status as an Independent Director and has accorded his consent to hold office as director.
- iv. A person who possesses appropriate skills and competency to manage business operations of the Company and who is not disqualified under Section 196(3) of the Companies Act is proposed for appointment/ re-appointment to hold office of Managing Director / Whole-time Director.
- v. Appointment of Independent Director is considered for a term up to five consecutive years on the Board of a Company in terms of Section 149(10) of the Act and of Managing Director / Whole-time Director for a term not exceeding 5 years at a time.

- vi. In addition to the duties as prescribed under the Act, the directors on the Board of the Company are also expected to demonstrate high standards of ethical behaviour, strong interpersonal and communication skills and soundness of judgement. Independent Directors are also expected to abide by the “Code for Independent Directors” as outlined in schedule IV to the Act.
- vii. They are required to disclose their concern or interest in any company or companies, firms, body corporates including their shareholding as prescribed under the Act and Rules made thereunder.

Policy on Remuneration of Directors

1. In accordance with Section 149 (9) of the Companies Act read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Independent Directors appointed by the Company are paid sitting fee of ₹ 20,000/- for each meeting of Board and Audit Committee attended by them and ₹ 10,000/- for each of the other committee meetings attended by them and such payment is within the ceiling prescribed.

They are not entitled to any Stock Option. They are reimbursed with the expenses for participation in the meeting of the Board and its Committees.

2. Managing Directors / Whole-time Directors are paid remuneration within the ceiling prescribed under Section 197 of the Act and Schedule V to the Act. The remuneration paid during financial year 2015-16 is not in excess of 5% of the net profit computed in terms of Section 198 of the Act for one such director and 10% of such profit for all Executive Directors. Similarly overall managerial remuneration is within the ceiling of 11% of the said profit. Non-Executive Directors other than Independent Directors are paid Sitting Fees for meeting of Board of Directors attended by them.

Remuneration is based on qualification, experience, past performance and contribution of individual director towards growth of the company.

Annual increment is considered upto the percentage of increase recommended by the Nomination & Remuneration Committee based on the performance of the Company for each financial year vis-à-vis performance of each managerial person based on evaluation, industry benchmark and approval by the Members of the Company in general meeting within statutory ceiling prescribed under the Section 197, 198, Schedule V of the Companies Act, 2013.

Criteria for appointment and evaluation

Committee shall ensure satisfaction with following attributes / criteria while considering appointment of Key Managerial Personnel and Senior Managers :

Age Group; Education; Professional Qualification; Post Qualification field experience; Family background and personal competence; Individual achievements and recognition; Position held in previous employment; Performance in industry and target success; Ability, aptitude and commitment to shoulder the responsibility; Exposure to particular activities proposed to be assigned; Overall knowledge of industry in general

The evaluation framework for assessing the performance of Directors comprises of the following key areas –

- i. Attendance at Board and its Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholders’ and other stakeholders’ interests.

The evaluation involves Self-evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

The details of Program for familiarization of independent directors are put up on the website of the company at the link <http://www.kolsite.com/Upload/FinancialResult/FAMILIARISATION%20POLICY.pdf>

Guiding Principles for determining Remuneration Package

Nomination and Remuneration Committee while designing a remuneration package ensures that:

- i. The level and composition of remuneration is reasonable and adequate to attract, retain and motivate the person to ensure the quality required to perform the functional responsibility successfully;
- ii. A balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals;
- iii. A significant part of such package is linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders;
- iv. Pay and employment conditions with peers / elsewhere in the competitive market are considered to ensure that pay structure of the Company is appropriately aligned and tax efficient in the hands of employer and employees;
- v. Remuneration is designed to motivate delivery of key business strategies of the Company, create a strong performance oriented environment and reward achievement of targets.

Remuneration to the Other Employees: Employees are assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration is determined within the appropriate grade and based on various factors such as skills, seniority, experience, prevailing remuneration levels for equivalent jobs.

Affirmation : It is affirmed that the remuneration paid to Directors, key managerial personnel and all other employees is as per the remuneration policy of the company.

Annexure-7

Particulars of Employees as required under Section 197 (12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below :

- (i) The ratio of the remuneration of each executive director to the median remuneration of employees of the company who were on payroll of the Company for financial year 2015-16.

Name of Director	Ratio to median remuneration of employees
Shri S. V. Kabra	14.66
Shri S. N. Kabra	10.76
Shri Anand S. Kabra	11.64

- (ii) The percentage increase in remuneration of each Executive Director and Key Managerial Personnel in the financial year 2015-16 :

Executive Directors and Officers	% increase in remuneration in the financial year
1. Shreevallabh G. Kabra (Chairman & Managing Director)	3.05
2. Satyanarayan G. Kabra (Vice-Chairman & Managing Director)	2.83
3. Anand S. Kabra (Technical Director)	2.41
4. S. Shenoy (Chief Executive Officer)	21.98
5. Jayant Sarpotdar (Chief Financial Officer)	8.97
6. Y. D. Sanghavi (Company Secretary)	7.61

Note: Non-Executive Directors are paid sitting fee and therefore not covered for the said purpose.

- (iii) The percentage increase in the median remuneration of employees in the financial year :
- (iv) The number of permanent employees on the roll of the Company : 471 as on 31st March, 2016
- (v) The explanation on the relationship between average increase in the remuneration and company performance

The individual increment is decided on the basis of employees' potential, experience, contribution to company's progress over a time and bench marking exercise that is undertaken with the similar profile organizations, consideration of cost of living adjustments / inflation. Salary increase during the year were in line with company's performance and as per company's market competitiveness in peer group.

- (vi) Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company

Aggregate remuneration of KMP (CEO, CFO & CS) (₹ In lacs)	110.04
Revenue (₹ In lacs)	32143
Remuneration of KMPs (as % of revenue)	0.34
Profit before Tax (PBT) (₹ In lacs)	5005
Remuneration of KMPs (as % of PBT)	2.20

- (vii) Variation in the market capitalization of the company; price earnings ratio as at the closing date of the current financial year and previous financial year;

Particulars	31.03.2016	31.03.2015	% change
Market Capitalization (₹ In lacs)	26797.95	23,001.57	16.50
Price Earnings Ratio	11.93	10.27	16.16

- (viii) Percentage increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer.

Closing Market Price	31.03.2016	July, 1989	July, 1989*	Growth by
BSE	83.30	10	1.25	66.64 times
NSE	84.00	10	1.25	67.20 times

*adjusted for 1:1 bonus in 2004 & 2010 and sub-division of Equity Shares of ₹ 10/- each in two shares of ₹ 5/- each in 2010

- (ix) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and Point out if there are any exceptional circumstances for increase in the managerial remuneration

The average annual increase in salary of employees was about 12%. Remuneration of executive directors was higher by about 3% during financial year 2015-16.

(x) Comparison of each of the Key Managerial Personnel against the performance of the Company

	Mr. S. Shenoy	Mr. Y. D. Sanghavi	Mr. Jayant Sarpotdar*
Designation	Chief Executive Officer	Company Secretary	Chief Financial Officer
Qualification	B. E. (Mech), PGDM	B.Com, C.S	B.Com, C.A
Experience	23 yrs	31 yrs	27 yrs
Date of joining	19 th June, 2013	16 th October, 1996	8 th November, 2010
Remuneration (₹ in lacs)	74.43	14.74	20.87
Revenue (₹ in lacs)	32143	32143	32143
Remuneration as % of revenue	0.23	0.05	0.06
Profit Before Tax (PBT) (₹ in lacs)	5005	5005	5005
Remuneration as % of PBT (₹ in lacs)	1.49	0.29	0.42

*held position till 29th February, 2016

- (xi) Key parameters for any variable component of remuneration availed by the Directors. No payment of commission is made to any of the executive or non-executive directors
- (xii) Ratio of the remuneration of the highest paid director to that of the employees, who are not directors, but receive remuneration in excess of the highest paid director during the year.
Shri S. Shenoy receives salary higher than Chairman & Managing Director in the ratio of 1 : 78
- (xiii) Affirmation that the remuneration is as per the remuneration policy of the Company.
It is affirmed that remuneration paid is as per remuneration policy of the Company.

Annexure-8

Statement pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Directors' Report for the said financial year.

- a. Employed throughout the year under review and were in receipt of remuneration in aggregate of not less than ₹ 60,00,000/- p.a. :

Name of the Employee	Age (years)	Qualifications	Designation	Date of Commencement of employment	Experience (years)	Gross Remuneration (₹ lacs)	Particulars of last employment
S. Shenoy	43	B E Mechanical, PGDM	Chief Executive Officer	19-6-2013	23	74.43	CEO of Western Auto Group

- Above appointment is not contractual.
 - Remuneration includes salary, house rent allowance and other allowances, Leave Travel and Medical reimbursement, but excludes contribution to Group Gratuity Scheme, Provident Fund and Superannuation Fund.
Shri S. Shenoy CEO is not a relative of any Director of the Company. He is not holding any equity shares of the Company, by himself or along with his spouse and dependent children.
- b. Employed for the part of the year under review and were in receipt of remuneration in aggregate of not less than ₹ 5,00,000/- p.m. : None

For and on behalf of the Board

Place : Mumbai
Date : 25th May, 2016

S. V. Kabra
Chairman & Managing Director

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:-	L28900MH1982PLC028535
ii)	Registration Date	21/10/1982
iii)	Name of the Company	Kabra Extrusiontechnik Ltd.
iv)	Category / Sub-Category of the Company	Public Limited
v)	Address of the Registered office and contact details	Fortune Terraces, 10th Floor, 'B' Wing New Link Road, Andheri (W), Mumbai – 400 053 Tel. : 022-26734822-24 Fax : 022-26735041 Email : ket_sd@kolsitegroup.com
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any*	Sharepro Services (India) Pvt. Ltd., Plot No. 13AB, Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane, Sakinaka, Andheri (East), Mumbai – 400072 Tel. : 022-67720300 / 400 Fax : 022-28591568 / 28508927 Email : sharepro@shareproservices.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Plastic Extrusion Machinery	354.9	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	Penta Auto Feeding India Ltd. Fortune Terraces, 10 th Floor, New Link Road, Andheri (West), Mumbai – 400 053	U29253MH2015PLC268587	Associate	49.79%	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Promoter and Promoter Group									
(1)	Indian									
(a)	Individuals/Hindu Undivided Family	10830800	--	10830800	33.95	10830800	--	10830800	33.95	--
(b)	Central Government/State Government(s)	--	--	--	--	--	--	--	--	--
(c)	Bodies Corporate	7089660	--	7089660	22.22	7089660	--	7089660	22.22	--
(d)	Financial Institutions/Banks	--	--	--	--	--	--	--	--	--
(e)	Any Other (Total)	--	--	--	--	--	--	--	--	--
	Sub-Total (A)(1)	17920460	--	17920460	56.17	17920460	--	17920460	56.17	--
(2)	Foreign									
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	--	--	--	--	--	--	--	--	--
(b)	Bodies Corporate	--	--	--	--	--	--	--	--	--
(c)	Institutions	--	--	--	--	--	--	--	--	--
(d)	Qualified Foreign Investor	--	--	--	--	--	--	--	--	--
(e)	Any Other (Total)	--	--	--	--	--	--	--	--	--
	Sub-Total (A)(2)									
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	17920460	--	17920460	56.17	17920460	--	17920460	56.17	--
(B)	Public shareholding²									
(1)	Institutions									
(a)	Mutual Funds/UTI	4400	--	4400	0.01	4400	--	4400	0.01	--
(b)	Financial Institutions/Banks	18611	--	18611	0.06	3100	--	3100	0.01	- 0.05
(c)	Central Government/State Government(s)	--	--	--	--	--	--	--	--	--
(d)	Venture Capital Funds	--	--	--	--	--	--	--	--	--
(e)	Insurance Companies	--	--	--	--	--	--	--	--	--
(f)	Foreign Institutional Investors	--	--	--	--	--	--	--	--	--
(g)	Foreign Venture Capital Investors	--	--	--	--	--	--	--	--	--
(h)	Qualified Foreign Investor	--	--	--	--	--	--	--	--	--
(i)	Any Other (Total)	--	--	--	--	--	--	--	--	--
	Sub-Total (B)(1)	23011	--	23011	0.07	7500	--	7500	0.02	- 0.05
(2)	Non-institutions									
(a)	Bodies Corporate	846876	4008	850884	2.67	632986	4008	636994	2.00	-0.67
(b)	Individuals - i. Individual Shareholders Holding Nominal Share Capital Up To > ₹ 1 Lakh	4376743	589404	4966147	15.57	4519030	555104	5074134	15.91	0.34
	Individuals - ii. Individual Shareholders Holding Nominal Share Capital In Excess Of ₹ 1 Lakh	3069624	193600	3263224	10.23	3166569	203500	3370069	10.56	0.33
(c)	Qualified Foreign Investor	--	--	--	--	--	--	--	--	--
(d)	Any Other (Total)	--	--	--	--	--	--	--	--	--
(d1)	Non-Domestic Companies	--	4466320	4466320	14.00	--	4466320	4466320	14.00	--
(d2)	Non-resident Indians	330674	81600	412274	1.29	345243	81600	426843	1.34	0.05
	Sub-Total (B)(2)	8623917	5334932	13958849	43.75	8663828	5310532	13974360	43.80	0.05
	Total Public Shareholding (B)= (B)(1)+(B)(2)	8646928	5334932	13981860	43.83	8671328	5310532	13981860	43.83	0.00
	TOTAL (A)+(B)	26567388	5334932	31902320	100.00	26591788	5310532	31902320	100.00	
(C)	Shares held by Custodians and against which Depository Receipts have been issued									
C1	Promoter and Promoter Group									
C2	Public									
	GRAND TOTAL (A)+(B)+(C)	26567388	5334932	31902320	100.00	26591788	5310532	31902320	100.00	

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Kolsite Corporation LLP	6262288	19.63	-	6262288	19.63	-	-
2	Anand Shreevallabh Kabra	2541784	7.97	-	2541784	7.97	-	-
3	Satyanarayan Gopilal Kabra	2073528	6.50	-	2073528	6.50	-	-
4	Saritadevi Satyanarayan Kabra	1670988	5.24	-	1670988	5.24	-	-
5	Varun Satyanarayan Kabra	1670884	5.24	-	1670884	5.24	-	-
6	Shreevallabh Gopilal Kabra	1556356	4.88	-	1556356	4.88	-	-
7	Veenadevi Shreevallabh Kabra	1160860	3.64	-	1160860	3.64	-	-
8	Plastiblends India Ltd.	827372	2.59	-	827372	2.59	-	-
9	Ekta Anand Kabra	156400	0.49	-	156400	0.49	-	-
	Total	17920460	56.17	-	17920460	56.17	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	17920460	56.17	17920460	56.17
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	17920460	56.17	17920460	56.17

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Battenfeld Extrusionstechnik GmbH	3600000	11.28	3600000	11.28
2.	American Maplan Corporation Inc.	866320	2.72	866320	2.72
3.	Sweta Sidharth Agrawal	596476	1.87	596476	1.87
4.	Seema Heinz Mathias	369628	1.16	369628	1.16
5.	Seema Jain	289346	0.91	289345	0.91
6.	Vandana R. Gandhi	277850	0.87	277850	0.87
7.	Shivani T. Trivedi	217213	0.68	251311	0.79
8.	Navneet Ghanshyamlal Kabra	247799	0.78	247799	0.78
9.	Rajkishore Mundra	225400	0.71	225400	0.71
10.	Anjul	182800	0.57	182800	0.57

Note : The shares of the Company are traded on a daily basis and hence the date wise increase / decrease in shareholding is not indicated. Shareholding is consolidated based on Permanent Account Number (PAN) of the shareholder.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the Director	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	S. V. Kabra	1556356	4.88	1556356	4.88
2.	S. N. Kabra	2073528	6.50	2073528	6.50
3.	Anand S. Kabra	2541784	7.97	2541784	7.97
4.	Varun S. Kabra	1670884	5.24	1670884	5.24
5.	M. P. Talaria	-	-	-	-
6.	Y. B. Desai	-	-	-	-
7.	N. C. Chauhan	-	-	-	-
8.	B. L. Bagra	-	-	-	-
9.	Smt. Jyoti V. Kabra	-	-	-	-

Key Managerial Personnel – Chief Executive Officer and Company Secretary are not holding any Equity Shares of the Company.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness (₹ in Lacs)
Indebtedness at the beginning of the financial year				
i) Principal Amount	2099.27	-	-	2099.27
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2099.27	-	-	2099.27
Change in Indebtedness during the financial year				
· Addition	384.70	-	-	384.70
· Reduction	-	-	-	-
Net Change	384.70	-	-	384.70
Indebtedness at the end of the financial year				
i) Principal Amount	1714.57	-	-	1714.57
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1714.57	-	-	1714.57

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹ in Lacs)

Sr. No.	Particulars of Remuneration as per provisions of Income Tax Act	Name of MD / WTD / Manager			Total Amount
		S. V. Kabra	S. N. Kabra	A. S. Kabra	
1.	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961	58.01	42.46	45.97	146.44
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0.40	0.40	0.40	1.20
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	-as % of Profit	-	-	-	-
	-others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total (A)	58.41	42.86	46.37	147.64
	Ceiling as per the Act @10% of profits calculated u/s. 198 of the Companies Act, 2013				318.09

B. Remuneration to other directors:

(₹ in Lacs)

Particulars of Remuneration	Fees for attending Board / Committee Meetings	Commission	Others, please specify	Total Amount
Independent Directors				
1. Shri Y. B. Desai	2.30	-	-	2.30
2. Shri N. C. Chauhan	2.30	-	-	2.30
3. Shri M. P. Taparia	1.10	-	-	1.10
4. Shri B. L. Bagra	2.50	-	-	2.50
Total (i)	8.20	-	-	8.20
Other Non-Executive Directors				
5. Shri Varun S. Kabra	1.20	-	-	1.20
6. Smt. Jyoti V. Kabra	1.20	-	-	1.20
Total (ii)	2.40	-	-	2.40
Total (B) = (i) + (ii)	10.60	-	-	10.60
Total Managerial Remuneration (A)+(B)				158.24
Ceiling as per the Act @11% of profits calculated u/s. 198 of the Companies Act, 2013				349.90

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (₹ in Lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO*	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	74.43	14.74	20.87	110.04
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit				
	- others, specify...				
5.	Others, please specify	-	-	-	-
	Total	74.43	14.74	20.87	110.04

*held position upto 29/02/2016

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:There were no penalties, punishment or compounding of offences during the year ended 31st March, 2016.

Brief Resume of Directors proposed to be re-appointed:

Name	Shri Shreevallabh G. Kabra	Shri Anand S. Kabra	Shri Varun S. Kabra
DIN	00015415	00016010	03376617
Age	79 Years	41 Years	30 Years
Date of First Appointment	22/01/1991	19/06/2003	13/02/2015
Position held	Chairman & Managing Director	Technical Director	Director
Educational Qualification	B A (Hons)	B.E. (Mechanical) MBA - FMB	B.E. (Production) & M.Sc. (Industrial & Operations Engineering)
Expertise in specific functional areas	<ul style="list-style-type: none"> • Extensive experience of plastic industry • Promoter of Kolsite Group of Industries. • Management and control of industry and business. 	Extensive experience in <ul style="list-style-type: none"> • Business, • Strategy, • Technology and • Projects. 	Experienced in <ul style="list-style-type: none"> • Management of materials planning and procurement. • Implementation of lean manufacturing system for inventory control. • Overseeing manufacturing operations. • New product / business development.
Directorship held in other public Companies	Plastiblends India Ltd. Kabra Gloucester Engineering Ltd. Smartech Global Solutions Ltd.	Plastiblends India Ltd. Kabra Gloucester Engineering Ltd. Penta Auto Feeding India Ltd.	Plastiblends India Ltd.
Chairmanship / Membership of Committee in other company	Plastiblends India Ltd.	None	None
Number of Shares held in the Company as on 25.05.2016	1556356	2541784	1670884
Relationship between Directors inter-se	Related to Shri S. N. Kabra (Brother) and Shri Anand S. Kabra (Son)	Related to Shri S. V. Kabra (Father)	Related to S. N. Kabra (Father) & Smt. Jyoti V. Kabra (wife)

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY STRUCTURE AND DEVELOPMENTS :

Kabra Extrusiontechnik (KET) is the flagship company of Kolsite group and one of the largest players in the plastic extrusion machinery known for its innovative offerings.

KET specializes in providing plastic extrusion machinery for manufacturing pipes and films. It has two manufacturing locations in Daman. The plastic extrusion machinery industry's prospects appear positive in the long term.

2. BUSINESS OVERVIEW AND OUTLOOK :

The Company has technical collaboration with Battenfeld Cincinnati GmbH and has access to its technology for manufacturing Pipe Extrusion Lines. The Company has benefitted by technology of Gloucester Engineering Company Inc. USA (GEC) in manufacturing of high-end Blown Film Plants which find application in packaging for lamination, shrink and stretch wraps.

The Company also offers cPVC pipe extrusion lines in single as well as dual strand with Battenfeld Cincinnati technology. The Company manufactures round and flat drip lines having application in the irrigation field.

The Company continued its focus on marketing activities and strengthening its agent network by participating in various trade fairs and exhibitions. It has made significant inroads in many new markets.

During the financial year 2015-16, the Company participated in following exhibitions : FEIPLASTIC - Brazil, China Plas - China, Kenya Plast - Kenya, Vietnam Plas - Vietnam, T Plas - Thailand, IPLEX - India, Plastics & Rubber Indonesia - Indonesia, Ind Plas - India, Plast Eurasia - Turkey, Plexpo India - India, Saudi Plastics & Petrochem - Saudi Arabia, Pro Pak Africa - South Africa, CAP India - India to showcase its product portfolio to strengthen its geographical base as well as clientele.

3. KET's COMPETITIVE POSITIONING :

KET's competitive positioning lies in its understanding of the indigenous markets with strong client relationships coupled with continuous efforts at enhancing its technological expertise.

Being a market leader over five decades of promoter experience in the industry, it has a strong brand loyalty and customer base.

The Technological collaborations forged by Company over a period of time have helped it to capture the import market in India and expand its geographical base to more than 70 countries.

In recognition of KET's effort in technology innovation, the Company was selected as Winner for 6th National Award for Technology Innovation in the category of Innovation of Polymer Processing Machinery & Equipments for the Innovation in "High Speed Telecom Micro-Duct Extrusion Line"

This award was presented by Hon'ble Minister of Chemicals & Fertilizers, Shri Ananth Kumar, Government of India in the presence of Shri Hansraj Gangaram Ahir, Hon'ble Minister of State for Chemicals & Fertilizers, Government of India during a function organised at New Delhi on Wednesday, the 20th January, 2016.

4. SEGMENT-WISE PERFORMANCE :

Your Company is operating only in one segment i.e. Plastic Extrusion Machinery and Allied Equipments.

5. RISKS AND CONCERNS :

Technology obsolescence, market conditions, growing competition including imports and unorganized sector are major risks perceived by the Company that may have adverse effect on Company's business and its margin in future. Risk have been identified and measures to mitigate have been planned. A risk identification and mitigation framework has been adopted by the Company.

To mitigate aforesaid risks, the Company has strengthened its association with Battenfeld Cincinnati by extension of technology agreement with it for a further period of 10 years i.e. upto March, 2026 to continue

to get access of its latest technology. The company is widening its product offerings to capture new industry applications which are in demand due to increasing awareness.

The Company has also entered into a Joint Venture with M/s. Penta SRL, Italy and formed joint venture company M/s. Penta Auto Feeding India Ltd. to manufacture and market auto feeding and raw material handling systems required by Plastic Processors.

The Commitment to technology and offering high quality machines is reflected in the Company's plants at Daman.

The Company continuously focuses on safety of environment and is increasing its awareness amongst the employees of the Company. Measures are being taken continuously to control cost on all fronts.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

The company's internal audit system are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of financial statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use.

The Company has appointed a firm of Chartered Accountants as Internal Auditors in compliance of Section 138 of the Companies Act, 2013 to conduct internal audit of functions and activities of the Company. They report on quarterly basis to the Company on their findings. Their Report is reviewed by the Audit Committee of the Board.

7. FINANCIAL & OPERATIONAL PERFORMANCE :

Sr. No.	Particulars	2015-2016 (₹ in lacs)	2014-2015 (₹ in lacs)	% Changes
1.	Income from Operations (Net of Excise)	29,907.74	27,127.54	10.25
2.	Other Income	2,234.95	851.52	162.46
3.	Net Profit after Finance Cost, Depreciation, Tax and Deferred Tax	2,247.45	2,239.89	0.34

Your Company has a low debt equity ratio and is well placed to service its borrowings made by way of working capital facilities.

No financial defaults of whatsoever nature were reported during the year under review.

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED :

Industrial relations during the year were cordial and peaceful without any disruption of manufacturing activities. Programmes aiming at leadership development and upgradation with advancing technology on all fronts were conducted during the year.

Manpower as on 31st March, 2016 including Workers, Staff and Executives : 471

9. CAUTIONARY STATEMENT :

Actual performance may differ from projections made, as the Company's operations are subject to various economic conditions, government regulations and other incidental factors.

For and on behalf of the Board

Place : Mumbai
Date : 25th May, 2016

S. V. Kabra
Chairman & Managing Director

REPORT ON CORPORATE GOVERNANCE

A compliance report on Corporate Governance is included in this Annual Report in compliance of Regulation 34(3) read with Schedule V Part C appended to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under erstwhile Clause-49 of the Listing Agreement with the Stock Exchanges (hereinafter collectively termed as "said regulations")

1. Company's Philosophy on Code of Governance :

The basic philosophy of Corporate Governance of the Company is to achieve business excellence and dedicate itself to increasing long-term shareholders value, keeping in view the need and interest of all its stakeholders' viz. customers, shareholders, employees, regulatory bodies, vendors, bankers etc.

2. Board of Directors :

- Composition and size of the Board:

The present strength of the Board is Nine (9) Directors. The Board comprises of Three (3) Executive and Six (6) Non-Executive Directors including woman Director. The members of the Board are acknowledged as leading industrialist and professionals in their respective fields. The Board is headed by Shri S. V. Kabra, Executive Chairman.

Non-Executive Independent Directors bring independent judgement in the Board's deliberations and decisions.

- Board Meeting and Attendance :

Six (6) Board Meetings were held during the financial year 2015-16 on 26th May, 2015, 11th August, 2015, 7th September, 2015, 7th November, 2015, 10th February, 2016 and 9th March, 2016.

The information as required under said regulations were made available to the Board.

Details of Composition, Status, Attendance at the Board Meetings and the Last Annual General Meeting, Number of other directorship and other committee position held:

Sr. No.	Name of the Director	Position / Status	Attendance at		As on 31 st March, 2016		
			Board Meeting	Last AGM held on 27/08/15	Number of External Directorship held #	Number of Membership / Chairmanship in Board Committee across all the Company*	
						Member	Chairman
1.	Shri S. V. Kabra \$	Executive Non Independent	06	Yes	04	02	02
2.	Shri S. N. Kabra \$	Executive Non Independent	06	Yes	04	02	-
3.	Shri A. S. Kabra €	Executive Non Independent	05	Yes	05	-	-
4.	Shri M. P. Taparia	Non-Executive Independent	05	Yes	05	02	04
5.	Shri Y.B. Desai	Non-Executive Independent	06	Yes	01	01	01
6.	Shri N.C. Chauhan	Non-Executive Independent	06	Yes	01	02	-
7.	Shri B. L. Bagra	Non-Executive Independent	06	Yes	03	02	02
8.	Shri V. S. Kabra @	Executive Non Independent	06	Yes	01	-	-
9.	Smt. J. V. Kabra ^	Executive Non Independent	06	Yes	03	-	-

\$ Shri S. V. Kabra and Shri S. N. Kabra are Promoters and are relatives

€ Shri A. S. Kabra is a relative of Shri S. V. Kabra

@ Shri V. S. Kabra is a relative of Shri S. N. Kabra and Smt. Jyoti V. Kabra

^ Smt. J. V. Kabra is a relative of Shri V. S. Kabra

Includes directorship held in all Companies

* A Committee Member holding Chairmanship of the Audit, Stakeholders relationship & Corporate Social Responsibility Committee.

None of the Director on the Board is a Member on more than ten (10) committees and a Chairman of more than five (5) committees across all the Companies in which they are Directors and the necessary disclosures in this regard have been made by them.

3. Audit Committee:

Terms of Reference in brief:

- The terms of reference of this Committee are wide enough covering the matters specified for Audit Committee subject to Section 177 of the Companies Act, 2013 and said Regulations:
- Overseeing of the Company's financial reporting process and disclosure of financial information and financial/risk management policies.
- Review of Quarterly and Annual Financial Statements ensuring compliance with regulatory guidelines and auditors report thereon.
- Review of the adequacy of Internal Control Systems, discussion on significant Internal Audit findings including internal control and weakness, if any and risk management.
- Recommend appointment, removal of Statutory Auditors, Cost Auditors, Internal Auditors & their remuneration.
- Review Management Discussion & Analysis of financial condition and company's financial results.
- Review areas of operation of internal audit team & their performance.
- Review and approval of material related parties transactions and subsequent modification thereto.
- Review and approve appointment of CFO i.e. whole time finance director or any other person heading the finance function.
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.

Audit Committee Composition:

The Committee comprise of three (3) Directors who are eminent professionals having expert knowledge in the field of Finance, Accounts, Corporate Law and Business Management.

Name of Members	Status	Qualification	Position in Committee	Meetings Attended
Shri Y. B. Desai	Non-Executive Independent	B.A.(Hons), CAIIB	Chairman	05
Shri N. C. Chauhan	Non-Executive Independent	B.Com (Hons). L.L.B. CAIIB	Member	05
Shri B. L. Bagra (appointed on 26.05.15)	Non-Executive Independent	M.Com, F.C.A	Member	04

Meeting and Attendance:

- The Audit Committee meetings were held five (5) times during the financial year 2015-16 on 26th May, 2015, 11th August, 2015, 7th September, 2015, 7th November, 2015 and 10th February, 2016.
- Quorum of the Committee is two (2) Independent Directors as Members.
- Chief Financial Officer and Statutory Auditors are permanent invites at the meeting. The Company Secretary acts as a Secretary to the Committee.
- Minutes of each Audit Committee Meeting are placed before the Board Meeting.

4. Remuneration Committee, Policy and Details of remuneration to all the Directors :

Non-Executive Directors were paid sitting fee of ₹ 20,000/- for each Board and Audit Committee meeting attended and ₹ 10,000/- for each meeting of respective committees attended. Total Sitting Fees paid to Non-Executive Directors during the financial year 2015-16 was ₹ 10,60,000/-

Non-Executive Directors were not paid any remuneration except sitting fees. The Company has not granted Stock Option Scheme to any of its Directors. Nomination and Remuneration Committee has been constituted in compliance of Section 178 of the Companies Act, 2013 and said regulations. There were no pecuniary relationships or transactions of non-executive directors vis-à-vis the Company.

Remuneration to Executive Directors as computed under the provisions of Income-Tax Act is as under:

(₹ In lacs)

Name of the Director	Salary	Other Perquisites	Value of Perquisites as per Income-tax Act	Total
Shri S. V. Kabra	36.00	22.01	0.40	58.41
Shri S. N. Kabra	26.40	16.06	0.40	42.86
Shri A. S. Kabra	26.40	19.57	0.40	46.37
	88.80	57.64	1.20	147.64

Note : Above remuneration is excluding contribution to Group Gratuity Scheme and Provident Fund

a) Nomination and Remuneration Committee:

In compliance with Section 178 of Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and said regulations, a Nomination and Remuneration Committee has been constituted comprising of following three non-executive directors:

Shri M. P. Taparia – Chairperson

Shri N. C. Chauhan – Member

Shri Y. B. Desai – Member

The Committee's terms of reference include:

- Identifying persons who are qualified to become directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- Conduct the evaluation of every director's performance;
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- Recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;

- v. Formulation of criteria for evaluation of independent directors and the Board;
- vi. Devising a policy on Board diversity; and
- vii. Any other matter as the Board may decide from time to time.

b) Stakeholders Relationship Committee:

Stakeholders Relationship Committee, specifically looks into redressing of Shareholders' and Investors' Complaints regarding transfer of shares, non-receipt of Dividend warrants and Annual Reports.

The terms of reference of the Committee pursuant to Section 178 of the Companies Act, 2013 and said regulations include enquiring into and redress complaints of Shareholders and Investors and to resolve the grievance of security holders of the Company.

All the requests / correspondence received during the financial year ended 31st March, 2016, were duly addressed by the Company / Registrar & Transfer Agent, Sharepro Services (India) Pvt. Ltd., appropriately. No queries are pending for resolution except where they are constrained by dispute or legal impediments or due to incomplete or non submission of documents by the Shareholders.

Name of the Non-Executive Director heading the Committee : Shri B. L. Bagra

Name and Designation of the Compliance Officer : Shri Y. D. Sanghavi, Co. Secretary

Nature & Status of Shareholders' Correspondence:

The Company has received 101 letters during the period from 1st April, 2015 to 31st March, 2016 as described herein below:

Sr. No.	Nature of Correspondence	Received	Disposed
1.	Revalidation of dividend warrants	70	70
2.	SEBI & Stock Exchange Letters	--	--
3.	Change of Address	12	12
4.	Change/Noting/Cancellation of Bank Mandate/ECS	07	07
5.	Transmission / Name Deletion	04	04
6.	Non-receipt of Shares (Transfer/Split/Bonus)	04	04
7.	Non-receipt of Dividend warrants already posted	--	--
8.	Non-receipt of Annual Report	--	--
9.	Others	04	04
		101	101

All attempts are made to redress grievances of the shareholders to their satisfaction. All valid transfers have been processed and no complaint is pending in respect thereof.

5. Corporate Social Responsibility Committee (CSR Committee) :

CSR Committee has been formed in conformity with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 comprising of following directors

Shri S. V. Kabra – Chairperson – Executive Director

Shri S. N. Kabra – Member – Executive Director

Shri B. L. Bagra - Member - Non Executive Independent Director

The Committee's terms of reference include:

- i. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013;
- ii. Recommend the amount of expenditure to be incurred on the activities referred above;
- iii. Monitor the CSR Policy of the Company from time to time;
- iv. Prepare a transparent monitoring mechanism for ensuring implementation of the projects / programs / activities to be undertaken by the Company; and
- v. Such other activities as the Board of Directors may determine from time to time.

Meeting of the CSR Committee was held on 11th August, 2015 to consider and approve the amount to be spent on CSR activities.

6. General Body Meetings:

Particulars of the venue and time where last three (3) Annual General Meetings (AGM) were held:

Financial Year Ended	AGM Date	Venue	Time
31-03-2013	27-08-2013	Hotel Karl Residency, 36, Lallubhai Park Road, Andheri (West), Mumbai – 400 058	2:00 P. M.
31-03-2014	09-09-2014	- do -	1:45 P. M.
31-03-2015	27-08-2015	- do -	2:00 P. M.

Postal Ballot:

No resolution was passed through postal ballot under the provision of Section 192A of the Companies Act, 1956, and the Companies (Passing of Resolutions by Postal Ballot) Rules, 2001.

At the ensuing Annual General Meeting also, no resolution is proposed to be passed through postal ballot.

The postal ballot exercise shall be conducted as may be required in terms of the provisions of the Companies Act, 2013 and rules made thereunder in respect of the transactions specified therein.

7. Disclosures :

- i. The Company do enter into transactions with concerns in which some of the Directors of the Company are deemed to be concerned / interested. However, these transactions are in the ordinary course of the Company's business and on an arm's length basis. Directors have regularly made full disclosures to the Board of Directors regarding the nature of their interest in such concerns. Full particulars of the contracts entered with such concerns in which Directors are directly or indirectly concerned or interested are recorded in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the same is placed in every Meeting of Directors, for the noting and approval by the Board.

Disclosure of the Related Party Transactions have been made in the Annual Report as a note to the financial statements.

- ii. Details of non-compliance by the Company, Penalties/Strictures imposed on the Company by Stock Exchange(s) or Securities Exchange Board of India (SEBI) or any other statutory authority or any matters related to Capital Markets.

There are no penalties or strictures imposed on the company by the Stock Exchanges or SEBI or any statutory authorities relating to the above.

There were no instances of non-compliance of any matter related to the capital market during the last three (3) years.

8. Means of Communication:

- Quarterly/Half yearly results are not sent to each shareholder as the same are published in leading English & Marathi newspapers.
- Quarterly, Half Yearly and Annual Financial Results of the Company immediately after approval of the Board are sent to the Stock Exchange together with a copy of Limited Review Report and Half-yearly Statement of Assets & Liabilities as applicable. These Results are published in the prominent newspapers viz. The Economic Times (English) & Maharashtra Times (Marathi) respectively as prescribed.
- All the data related to Quarterly, Annual Financial Results, Shareholding Pattern etc. are uploaded as required in terms of Listing Agreement.
- Management Discussion and Analysis Report forms part of the Annual Report.

9. General Shareholders Information:

Annual General Meeting –

Day, Date & Time	:	Thursday, 21 st July, 2016 at 2:00 p.m.
Venue	:	Hotel Karl Residency, 36, Lallubhai Park Road,, Next to Lallubhai Park, Anheri (West), Mumbai - 400058
Date of Book Closure	:	15 th July, 2016 to 21 st July, 2016 (both days inclusive).
Reporting of Unaudited/Audited Financial Results	:	In respect of Financial Year 2016-2017 from 1 st April, 2016 to 31 st March, 2017
First Quarter Results	:	Before 14 th August, 2016
Second Quarter Results with half Yearly results	:	Before 14 th November, 2016
Third Quarter Results	:	Before 14 th February, 2017
Audited Results for the year ended 31 st March, 2017	:	Audited Results within 60 days from year end on or before 30 th May, 2017
Annual General Meeting (For the F.Y. 2016-2017)	:	Tentatively by August / September, 2017

LISTING ON STOCK EXCHANGE

Name	Address	Stock Code
BSE Ltd. (BSE)	Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001	524109
National Stock Exchange of India Ltd (NSE)	Exchange Plaza, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051	KABRAEXTRU

Annual Listing Fees for the Financial Year 2016-2017 have been paid to the above Stock Exchanges.

Stock Market Data: Monthly High/Low price of the Equity Shares of the Company during the financial year 2015-2016 with the volume traded.

Month	BSE LTD.			NATIONAL STOCK EXCHANGE OF INDIA LTD.		
	High (₹)	Low (₹)	Volume	High (₹)	Low (₹)	Volume
April, 2015	83.40	67.60	122014	83.45	66.45	125256
May, 2015	88.80	63.00	262570	88.70	63.05	340635
June, 2015	84.60	69.20	201495	84.40	69.05	277036
July, 2015	117.75	76.50	976415	117.70	77.00	1834417
August, 2015	119.00	74.00	447326	119.00	76.00	859959
September, 2015	88.80	79.00	98197	90.00	78.60	155242
October, 2015	102.80	80.10	89453	102.90	82.30	227449
November, 2015	95.50	84.55	50775	97.90	85.15	105480
December, 2015	113.05	91.00	242406	114.00	89.10	546258
January, 2016	113.00	82.00	103373	113.85	81.10	275112
February, 2016	90.50	71.00	77447	90.45	71.20	183646
March, 2016	94.00	75.50	50058	91.20	74.15	133412

Performance of share price of the Company in comparison to BSE Sensex for the Financial Year is presented on inside back cover page.

Dematerialisation of Shares & Liquidity	83.35% of the equity shares have been dematerialized till 31 st March, 2016 out of 31902320 Equity Shares.
Registrar & Transfer Agent	M/s. Sharepro Services (India) Pvt. Ltd., a SEBI Registered Transfer Agent attends to all the work related to Share Registry in terms of both Physical and Electronic Mode.
Address of the Transfer Agent	Plot No. 13AB, Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane, Sakinaka, Andheri (East), Mumbai – 400072
Contact Details	Tel.: 022-67720300 / 400 Fax.: 022-28591568 / 28508927 Email: sharepro@shareproservices.com
Share Transfer System	Trading in Company's Shares on the Stock Exchange takes place in electronic form. However physical shares lodged for transfer and other related requests are processed by the said Transfer Agent and the same are approved by the Company.

Distribution of Shareholding as on 31st March, 2016

No. of Equity Shares	Number of Shareholders	% of Shareholders	Number of Shares	% of Shares
Upto – 1000	5419	82.22	1799851	5.64
1001-2000	572	8.68	877278	2.75
2001-4000	319	4.84	974930	3.06
4001-6000	101	1.53	508808	1.59
6001-8000	56	0.85	410173	1.29
8001-10000	20	0.30	185540	0.58
10001-20000	48	0.73	718260	2.25
Above - 20001	56	0.85	26427480	82.84
	6591	100.00	31902320	100.00

Reconciliation of Share Capital Audit Report:

Reconciliation was carried out every quarter and the report thereon were placed before the Board of Directors and submitted to the Stock Exchanges. The audit inter-alia confirms that the total listed and paid-up share

capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form and total number of shares in physical form.

Shareholding in Physical and Electronic mode as on 31st March, 2016

Mode of Holding	Number of Shareholders	% of Shareholders	Number of Shares	% of Shares
Physical	621	9.42	5310532	16.65
Electronic	5970	90.58	26591788	83.35
	6591	100.00	31902320	100.00

Category of Shareholders as on 31st March, 2016

Sr. No.	Category	Number of Shares	% of Shareholding	Number of Shareholders	% of Shareholders
1.	Promoters	17920460	56.17	11	0.17
2.	Public Financial Institutions, Banks & Insurance Companies	7500	0.02	05	0.07
3.	Private Corporate Bodies	636994	2.00	182	2.76
4.	NRIs / OCBs	4893163	15.34	75	1.14
5.	Indian Public & Others	8444203	26.47	6318	95.86
		31902320	100.00	6591	100.00

None of the Non-Executive Director is holding any Equity Shares of the Company as on 31st March, 2016.

Details of use of Public Funds obtained in last three years	No funds have been raised from public in last three years
Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, its date of conversion and likely impact on Equity	There are no outstanding instruments and hence there will be no dilution of the equity.
Plants Location	<ul style="list-style-type: none"> Kabra Industrial Estate, Kachigam, Daman – 396210 259/260/265 (III), Coastal Highway, Dunetha, Daman – 396210
Registered Office	Fortune Terraces, 10th Floor, New Link Road, Andheri (West), Mumbai – 400 053 Tel. : 022-26734822-24 Fax : 022-26735041

Details of Dividends paid & their respective due dates for transfer of unclaimed dividend to Investors Education & Protection Fund are as under:

Date of Declaration of Dividend at AGM	Dividend for the Financial Year	Rate of Dividend	Month & Year of transfer to the Fund
06th August, 2009	2008 -2009	60%	September, 2016
06th August, 2010	2009 -2010	70%	September, 2017
30th August, 2011	2010 - 2011	35% **	September, 2018
30th August, 2012	2011 - 2012	20% **	September, 2019
27th August, 2013	2012 - 2013	20% **	September, 2020
9th September, 2014	2013 – 2014	30% **	October, 2021
27th August, 2015	2014 – 2015	40% **	September, 2022
9th March, 2016*	2015 – 2016	45% **	April, 2023

* Interim dividend declared by the Board of Directors at its meeting held on 9th March, 2016

** on Equity Shares with face value of ₹ 5/- each and on post bonus capital

Unclaimed Suspense Account

Members are requested to note that in terms of said regulations, the Company has transferred 108900 Equity Shares into one folio in the name of “Unclaimed Suspense Account” and dematerialised the same as detailed here under:

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT AS REQUIRED UNDER SCHEDULE 5(F) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

	Particulars	Number of Shareholders	Number of Equity Shares of ₹ 5/- each
a)	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account as on 1 st April, 2015.	151	108500
b)	Number of shareholders who approached the Company for transfer of shares from the Unclaimed Suspense Account during the year.	4	3200
c)	Number of shareholders to whom the shares were transferred from the Unclaimed Suspense Account during the year.	4	3200
d)	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account as on 31 st March, 2016.	147	105300

e) It is hereby confirmed that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

Vigil Mechanism and Whistle-Blower Policy

Pursuant to Section 177 (9) and (10) of the Companies Act, 2013 and said regulations the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of the Company’s Code of Conduct and Ethics Policy. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. It is affirmed that no employee of the Company was denied access to the Audit Committee. The said Whistle-Blower Policy has been hosted on the website of the Company at www.kolsite.com

SEBI Complaints Redress System (SCORES)

Securities and Exchange Board of India (SEBI) administers a centralized web based complaints redress system (SCORES). It enables investors to lodge and follow-up complaints and track the status of redressal online on the website of www.scores.gov.in. It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal. All the activities starting from lodging till its disposal are carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavours to resolve all investor complaints received through SCORES or otherwise within 15 days of the receipt of the complaint. During the year, the company has not received any complaint through SCORES.

Address for Correspondence: Members holding shares in physical form are requested to lodge their application for share transfer, transmission and request for changes, if any, in their addresses, bank account and mandate etc. to M/s. Sharepro Services (India) Pvt. Ltd., Plot No. 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Sakinaka, Andheri (East), Mumbai – 400 072, and for their query on Annual Report and Dividend, members are requested to write to the Company at Fortune Terraces, 10th Floor, New Link Road, Andheri (West), Mumbai – 400053.

Designated email id for investors : ket_sd@kolsitegroup.com
Company identification number : L28900MH1982PLC028535
ISIN : INE900B01029

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

The Company has framed a Code of Conduct for the Members of the Board of Directors and the Senior Management personnel of the Company pursuant to said regulations to further strengthen corporate governance practice in the Company. They have affirmed compliance with the said code.

For and on behalf of the Board

Place : Mumbai
Date : 25th May, 2016

S. V. Kabra
Chairman & Managing Director

COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

This section of the report together with the information given under Management Discussion and Analysis and profile of Directors proposed to be appointed / re-appointed is forming part of the Annual Report.

The Company has complied with mandatory requirements of Corporate Governance. The Board would review implementation of Non-Mandatory requirements. Auditors' Certificate in this behalf is appended below.

For and on behalf of the Board

Place : Mumbai
Date : 25th May, 2016

S. V. Kabra
Chairman & Managing Director

STATUTORY AUDITORS' CERTIFICATE ON COMPLIANCE OF THE CONDITIONS OF THE CORPORATE GOVERNANCE

To,
The Members of Kabra Extrusiontechnik Limited

We have examined the compliance of conditions of Corporate Governance by Kabra Extrusiontechnik Limited ('the Company'), for the year ended 31st March 2016, as stipulated in:

- Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges for the period from 1st April, 2015 to 30th November, 2015, and
- Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from 1st December, 2015 to 31st March, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information, and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Regulations except the following:

- Composition of Board Of Directors is not as per Para 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No. 105215W / W100057

Kishor B Phadke
Partner
Membership No.: 42296

Mumbai, May 25, 2016

E-Communication

Members who have not availed the e-communication facility can do so by submitting their email address in below given format to support the “Green Initiative in Corporate Governance” by the Company. Members holding shares in electronic mode are requested to register their email address with their Depository Participant only.

1. FORMAT FOR REGISTERING EMAIL ID

DP/Client ID / Folio No: _____

Name of the Sole / First holder: _____

Postal Address: _____

Email Address: _____ Contact Telephone No: _____

Signature

Members desiring to receive dividend by NECS / NEFT are requested to register their bank details in below given format.

2. FORMAT OF MANDATE FOR PAYMENT OF DIVIDEND BY NECS / NEFT

DP/Client ID / Folio No: _____

Name of the Sole / First holder: _____

Postal Address: _____

Email Address: _____ Contact Telephone No: _____

I hereby authorize M/s Kabra Extrusiontechnik Limited to make payment of dividend by direct credit to my bank account the details of which are furnished below:

Bank & Branch Name: _____

Branch Address: _____

MICR code: _____ IFSC code: _____

Account Type: _____ Account No: _____

I enclose herewith the following documents in proof of the above details:

Photocopy of Bank Pass Book / Bank Statement

Photocopy of a Blank cheque leaf of the account

Signature

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF

KABRA EXTRUSIONTECHNIK LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of KABRA EXTRUSIONTECHNIK LIMITED, ("the Company"), which comprises the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March, 2016;
- b. in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order"), issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”; and
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 23 to the financial statements ;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Kirtane & Pandit LLP
Chartered Accountants
(Firm Registration Number: 105215W/W100057)

Kishor B Phadke
Partner
Membership No: 42296

Mumbai, May 25, 2016

ANNEXURE - A TO AUDITORS’ REPORT

The Annexure referred to in Independent Auditors’ Report to the members of Kabra Extrusiontechnik Limited, the Company, on the financial statements for the year ended on 31st March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets are physically verified by the Management at reasonable intervals, in a phased verification programme and the discrepancies found in the same are properly dealt with in the books of accounts. In our opinion, the verification programme is reasonable having regard to the size of the Company and nature of its business.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The inventory has been physically verified at reasonable intervals by the Management and no material discrepancies were noticed on such verification.
- (iii) The Company has not granted any loans, secured or unsecured, to Companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
As the Company has not granted any loan, sub clauses (a), (b) and (c) of clause (iii) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Record and Audit) Rules, 2014 as amended and prescribed by Central Government under sub section (1) of

Section 148 of the Companies Act 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of cost records with a view to determine whether they are accurate or complete.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Income-Tax, Service Tax, Value Added Tax, duty of customs, duty of excise, Cess and other material statutory dues applicable to it with the appropriate authorities. As explained to us, Employee State Insurance is not applicable to the Company.

According to the information and explanation given to us, no undisputed amounts payable in respect of Provident Fund, Income-Tax, Service Tax, Value Added Tax, duty of customs, duty of excise, Cess and other material statutory dues were in arrears as at March 31, 2016 for a period of more than six months from the date they become payable.

(b) The Service Tax dues aggregating to Rs. 290.05 lacs have not been deposited on account of disputed matters pending before appropriate authorities as under :

Sr. No	Name of the statute	Nature of the dues	Amount (₹ in lacs)	Period for which the amount relates	Forum where the dispute is pending
1.	Finance Act 1994	Service Tax	290.05	Various years from 2006-07 to 2010-11	Commissioner of central excise (Appeals)

(viii) In our opinion and according to the information and explanation given to us, the Company has not defaulted in the repayment of dues to financial institutions and banks. The Company does not have any loans or borrowings from the Government or dues to debenture holders during the year.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) During the course of our examination of the books and records of the Company and according to information and explanation given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the course of our audit, nor have we been informed of such case by the Management.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank Of India Act 1934.

For Kirtane & Pandit LLP
Chartered Accountants
(Firm Registration Number: 105215W/W100057)

Kishor B Phadke
Partner
Membership No: 42296

Mumbai, May 25, 2016

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Kabra Extrusiontechnik Ltd ("the Company") as of 31st March, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kirtane & Pandit LLP
Chartered Accountants
(Firm Registration Number: 105215W/W100057)

Kishor B Phadke
Partner
Membership No: 42296

Mumbai, May 25, 2016

BALANCE SHEET AS AT MARCH 31, 2016

(₹ in lacs)

Particulars	Note No.	As at 31 March 2016	As at 31 March 2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	2	1,595.12	1,595.12
(b) Reserves and Surplus	3	14,048.49	12,664.93
(2) Non Current Liabilities			
Deferred Tax Liabilities(Net)		387.75	488.09
(3) Current Liabilities			
(a) Short Term Borrowings	4	1,714.57	2,099.27
(b) Trade Payables		2,974.04	3,289.78
(c) Other Current Liabilities	5	3,534.12	4,536.47
(d) Short Term provisions	6	511.75	1,437.16
		24,765.83	26,110.82
II ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	10,740.35	6,742.12
(ii) Intangible Assets	7	2.44	257.66
(b) Non current investments	8	805.88	2,770.65
(c) Long term loans and advances	9	247.30	317.62
(2) Current Assets			
(a) Current Investments	10	1,014.47	1,399.12
(b) Inventories	11	6,119.51	6,200.16
(c) Trade Receivables	12	3,977.50	5,370.25
(d) Cash and cash equivalents	13	169.70	172.22
(e) Short term loans and advances	14	1,688.67	2,881.02
		24,765.83	26,110.82

Notes to Accounts and Significant Accounting Policies form an integral part of these financial statements

As per our report of even date

For and on behalf of the Board

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No : 105215W / W100057

KISHOR B PHADKE

(Partner)

Membership No.: 42296

S. V. KABRA

(Chairman & Mg. Director)

S. N. KABRA

(Vice Chairman & Mg. Director)

A. S. KABRA

(Technical Director)

M. P. TAPARIA

(Director)

Y. B. DESAI

(Director)

N. C. CHAUHAN

(Director)

B. L. BAGRA

(Director)

V. S. KABRA

(Director)

Y. D. SANGHAVI

(Company Secretary)

JYOTI V. KABRA

(Director)

Mumbai, May 25, 2016

Mumbai, May 25, 2016

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

Sr. No.	Particulars	Note No.	For the Year ended 31 March 2016	For the Year ended 31 March 2015
				(₹ in lacs)
I	Revenue From Operations	15	29,907.74	27,127.54
II	Other Income	16	2,234.95	851.52
III	Total Revenue (I + II)		32,142.69	27,979.06
IV	Expenditure			
	Cost of materials consumed	17	18,775.83	17,606.93
	(Increase)/Decrease In inventories of finished goods, work in progress, stock in transit	18	143.43	(201.42)
	Employee benefits expense	19	2,906.56	2,562.09
	Finance Costs	20	176.59	344.08
	Depreciation	7	870.54	760.95
	Manufacturing And Other Expenses	21	4,265.05	4,201.38
	Total Expenses		27,138.00	25,274.01
V	Profit before exceptional & extraordinary items & Tax (III-IV)		5,004.69	2,705.05
VI	Exceptional Items (Refer Note No. 37)		(1,850.00)	-
VII	Profit before extraordinary items & Tax (V-VI)		3,154.69	2,705.05
VIII	Extra Ordinary Items		-	-
IX	Profit before Tax (VII-VIII)		3,154.69	2,705.05
X	Tax expense:			
	(1) Current Tax (Including Wealth Tax)		(1,030.00)	(530.00)
	(2) Deferred Tax		100.34	(6.09)
	(3) Excess Provision of Earlier Years		22.42	70.92
XI	Profit/(Loss) for the period from continuing operations (IX-X)		2,247.45	2,239.89
XII	Profit/(Loss) for the period (XI)		2,247.45	2,239.89
	Number of Equity shares		31902320	31902320
XIII	Earnings per equity share:			
	Basic & Diluted (in ₹)		7.04	7.02

Notes to Accounts and Significant Accounting Policies form an integral part of these financial statements

As per our report of even date

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No : 105215W / W100057

KISHOR B PHADKE

(Partner)

Membership No.: 42296

Mumbai, May 25, 2016

Y. D. SANGHAVI

(Company Secretary)

For and on behalf of the Board

S. V. KABRA

(Chairman & Mg. Director)

A. S. KABRA

(Technical Director)

Y. B. DESAI

(Director)

B. L. BAGRA

(Director)

Mumbai, May 25, 2016

S. N. KABRA

(Vice Chairman & Mg. Director)

M. P. TAPARIA

(Director)

N. C. CHAUHAN

(Director)

V. S. KABRA

(Director)

JYOTI V. KABRA

(Director)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

PARTICULARS	(₹ in lacs)	
	2015-16	2014-15
(A) CASH FLOW FROM OPERATING ACTIVITES		
Net Profit Before Tax & Extra-ordinary Items	5,004.69	2,705.05
Add : Adjusted for		
Depreciation	870.54	760.95
Depreciation adjusted in reserves & surplus	-	137.93
Loss on Sale of Fixed Assets	56.88	-
Loss on Sale of Investment	1.80	119.48
Interest Paid	176.59	344.08
	<u>6,110.50</u>	<u>4,067.48</u>
Less : Interest Income	31.41	17.53
Surplus on Sale of Assets	0.89	23.34
Surplus on Sale of Investment	1,983.86	707.98
Dividend Received	220.59	222.14
Operating Profit Before Working Capital changes	3,873.75	3,096.49
Add/(Less) : Increase / (Decrease) in Current Liabilities	(1,338.29)	1,707.88
Increase / (Decrease) in Provision	(696.04)	186.84
	<u>1,839.42</u>	<u>4,991.21</u>
Add/(Less) : (Increase) / Decrease in Inventories	80.65	(394.10)
(Increase) / Decrease in Receivables	1,392.75	(2,858.92)
(Increase)/Decrease in Current Assets	1,192.35	(556.64)
	<u>4,505.17</u>	<u>1,181.54</u>
Less : Income Tax Paid	1,236.95	657.58
	(A) 3,268.22	523.96
(B) Cash Flow from Investing Activities		
Purchase of Fixed Assets	(4,843.57)	(2,388.85)
Sales of Assets	10.32	43.79
Investment Made	(1,019.41)	(1,399.12)
Movement from Loans & Advances	204.03	(10.73)
Sale of Investments	1,518.83	3,597.55
Interest Received	31.41	17.53
Dividend Received	220.59	222.14
Profit on sale of assets/Investment (net)	1,982.06	-
Net Cash generated/used in investing activities	(B) (1,895.74)	82.31
(C) Cash Flow from Financing activities		
Increase/(Decrease) in Short term borrowing	(384.70)	366.27
Inter Corporate Deposit made/Refund	30.00	-
Interest paid	(176.59)	(344.08)
Dividends Paid	(843.72)	(561.46)
Net Cash from financing activities	(C) (1,375.01)	(539.27)
Net Increase in cash & Cash Equivalents A+B+C	(2.52)	67.01
Add : Cash & Cash equivalents at the beginning of the year	172.22	105.21
Cash & Cash equivalents at the close of the year	<u>169.70</u>	<u>172.22</u>

As per our report of even date

For and on behalf of the Board

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No : 105215W / W100057

S. V. KABRA

(Chairman & Mg. Director)

S. N. KABRA

(Vice Chairman & Mg. Director)

KISHOR B PHADKE

(Partner)

Membership No.: 42296

Y. D. SANGHAVI

(Company Secretary)

Mumbai, May 25, 2016

Mumbai, May 25, 2016

NOTES TO ACCOUNTS FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

1. Significant Accounting Policies

A. Accounting assumptions

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (“GAAP”) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 in terms of provisions of the Companies Act, 2013. These accounts have been prepared on the assumption that the Company is a going concern and have been consistently applied by the Company; and the accounting policies not referred to otherwise, are in conformity with Indian GAAP.

B. Fixed assets, depreciation and impairment

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost includes all expenditure necessary to bring the asset to its working condition for its intended use. Borrowing cost attributable to acquisition and installation of fixed assets are capitalised and included in cost of fixed assets.

Intangible assets are recorded at the consideration paid for their acquisition and amortized over their expected useful lives.

In case of impaired asset, if the carrying amount of the fixed asset exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured at the higher of the net selling price and value in use determined by the present value of estimated future cash flows.

Depreciation is provided on prorata basis on the straight-line method over the useful lives of the assets as prescribed under Schedule II of the Companies Act, 2013.

C. Investments

Long term investments are carried at cost less any permanent diminution in value (if any), determined separately for each individual investment.

Current investments are carried at lower of cost or quoted/fair value determined separately for each individual investment.

D. Current Assets:

i) Inventories

Raw Material, Components and Work in progress are valued on FIFO basis, at cost or market value whichever is less, and is net of CENVAT & VAT (Finished goods are valued at cost or market value, whichever is less & is inclusive of Central excise duty there on.) Cost includes cost of conversion and other costs incurred in bringing the inventories at their present location and condition. Cost of conversion for the purpose of valuation of WIP and finished goods includes fixed and variable production overheads incurred in converting the material into their present condition and location.

ii) Sundry Debtors, Loans & Advances are stated after making adequate provisions for doubtful debts, if any.

E. Revenue Recognition

Revenue comprises sale of Plastic Processing Machines & Spare parts, DEPB, SHIS License, Services, Labour Charges, Traded items, interest and dividend, Export incentive. Revenue in respect of sale of goods

is recognised at the time of despatch of goods from factory. Revenue is disclosed exclusive of sales tax, excise, service tax, VAT or other taxes, as applicable.

Income from Investment

- i) Dividend income is recognized when the Company's right to receive dividend is established.
- ii) Interest is accrued over the period of investment.

F. Foreign Currency Transactions

Transactions in foreign currencies are normally recorded at the exchange rate prevailing on the date on which transaction occurred. Outstanding balances of foreign currency monetary items are reported using the period end rates. Exchange differences arising as a result of the above are recognised as income or expense in the Statement of Profit and Loss except the following.

In pursuance to notification no G.S.R 225 (E) 31.03.2009 issued by the Ministry of Corporate Affairs for amending Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates", the Company has opted the option of capitalising Foreign Exchange gain/loss on long term foreign currency monetary assets.

G. Payments and Benefits to Employees

- a) Short term employee benefits are recognized as an expense in the Statement of Profit and Loss of the year in which the employee has rendered services.
- b) Post-employment and other long term benefits are recognized as an expense in the Statement of Profit and Loss of the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined using actuarial valuation. Actuarial gains and losses in respect of post-employment and other long term benefits are charged to the Statement of Profit and Loss.

H. Operating Lease

Assets acquired on lease where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating lease. Lease rentals are charged off to the statement of profit and loss as incurred.

I. Tax Expense

Current tax is measured after taking into consideration, the deductions and exemptions admissible under the provisions of the Income Tax Act, 1961.

Deferred tax is accounted for by computing the tax effect of timing differences which arise between book profits and tax profits and is accounted for at current rates of tax. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

J. Provisions and Contingent Liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources when there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2. SHARE CAPITAL

(A) Authorised, Issued, Subscribed and paid-up share capital and par value per share (₹ in Lacs)

Particulars	As at 31 March 2016	As at 31 March 2015
Authorised Share Capital		
40000000 equity shares of ₹ 5/- each (Previous year 40000000 equity shares of ₹ 5/- each)	<u>2,000.00</u>	<u>2,000.00</u>
Issued, Subscribed & Fully Paid up Share Capital		
31902320 equity shares of ₹ 5/- each (Previous year 31902320 equity shares of ₹ 5/- each)	<u>1,595.12</u>	<u>1,595.12</u>
	1,595.12	1,595.12

Of the above shares 23180160 Shares of ₹ 5/- each were allotted as fully paid up bonus shares in 2010-11

(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2016	As at 31 March 2015
Number of shares outstanding as at the beginning of the year	<u>31902320</u>	<u>31902320</u>
Number of shares outstanding as at the end of the year	<u>31902320</u>	<u>31902320</u>

The company has only one class of share having par value of ₹ 5/-
Each holder of equity share is entitled to one vote per share.

(C) Shares in the company held by each shareholder holding more than 5% shares

Name of the Shareholders	2015-16		2014-15	
	Number of shares held in the company	% of shares held	Number of shares held in the company	% of shares held
Anand Kabra	2541784	7.97	2541784	7.97
Satyanarayan G Kabra	2073528	6.50	2073528	6.50
Saritadevi S Kabra	1670988	5.24	1670988	5.24
Varun S Kabra	1670884	5.24	1670884	5.24
Battenfeld Extrusionstechnik Gmbh	3600000	11.28	3600000	11.28
Kolsite Corporation LLP	6262288	19.63	6262288	19.63

(₹ in Lacs)

Particulars	As at 31 March 2016	As at 31 March 2015
3. RESERVES AND SURPLUS		
Capital Reserves	12.69	12.69
Securities Premium Reserve	594.14	594.14
General Reserve		
Opening balance	4,976.10	4,751.10
Add - Transferred from Profit and Loss Account	225.00	225.00
Closing Balance	<u>5,201.10</u>	<u>4,976.10</u>
Profit and Loss Account		
Opening balance	7,082.00	5,928.86
ADD - Profit for the year	2,247.45	2,239.89
LESS -		
Transferred to General reserve	225.00	225.00
Depreciation Transitional Provision Effect (Net of deferred tax)	-	90.20
Proposed dividend	-	638.04
Tax on proposed dividend	-	133.51
Interim Dividend	717.80	-
Tax on Interim Dividend	146.13	-
Balance carried forward	<u>8,240.57</u>	<u>7,082.00</u>
	<u>14,048.49</u>	<u>12,664.93</u>
4. SHORT TERM BORROWING		
Loans repayable on demand (Secured)		
Cash Credit from State Bank of India and Kotak Mahindra Bank Ltd.	1,192.16	1,338.11
Bills Discounted	522.41	761.16
(Above credit facilities from the banks are secured by first pari passu charge created in their favour on entire current and fixed assets of the company (both present and future) and further secured by equitable mortgage on first pari passu basis, by deposit of title deeds of plot of land situated at Village Kachigam, Daman)		
	<u>1,714.57</u>	<u>2,099.27</u>
Note : There is no default, continuing or otherwise, as at the balance sheet date, in repayment of any of the above loans.		

(₹ in Lacs)

Particulars	As at 31 March 2016	As at 31 March 2015
5. OTHER CURRENT LIABILITIES		
Deffered Premium Account	1.72	15.96
Forward Contract Foreign Currency Payable	331.25	1,246.16
Unpaid/ unclaimed dividends	50.90	30.70
Advance from the Customers	2,530.13	2,384.72
Other payables	108.99	145.34
Expenses Payable	511.13	713.59
	3,534.12	4,536.47
6. SHORT-TERM PROVISIONS		
Provision for employee benefits (leave encashment)	278.12	231.03
Provision for warranty	292.86	264.44
Provision for dividends (including dividend distribution tax)	-	771.55
Provision for income-tax (Net)	(59.24)	169.28
Provision for wealth-tax	0.01	0.86
	511.75	1,437.16

7. FIXED ASSETS

(₹ in Lacs)

SR NO.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		BALANCE AS AT 01.04.2015	ADDITION	DEDUCTION	BALANCE AS AT 31.03.2016	UP TO 31.03.2015	FOR THE YEAR	DEDUCTION	BALANCE AS AT 31.03.2016	AS AT 31.03.2016	AS AT 31.03.2015
a Tangible Assets :											
1	Free Hold Land	108.57	2,697.37	-	2,805.94	-	-	-	-	2,805.94	108.57
2	Buildings	2,299.25	1,356.33	-	3,655.59	461.15	63.21	-	524.36	3,131.23	1,838.10
3	Plant & Machinery	6,138.31	241.01	193.80	6,185.52	1,904.66	387.29	149.64	2,142.31	4,043.21	4,233.65
4	Furniture & Fixtures	650.40	235.94	-	886.34	332.93	66.76	-	399.69	486.65	317.47
5	Vehicles	181.62	-	24.61	157.01	86.97	21.42	14.61	93.78	63.22	94.64
6	Office Equipments	164.26	78.14	61.28	181.12	120.29	15.56	49.84	86.02	95.11	43.97
7	Computers	670.58	71.05	187.80	553.83	564.87	61.08	187.11	438.84	114.99	105.71
	Total : a	10,212.99	4,679.86	467.50	14,425.35	3,470.87	615.32	401.19	3,685.00	10,740.35	6,742.12
b Intangible Assets :											
	Technical Know how Fess	1,787.50	-	-	1,787.50	1,529.84	255.22	-	1,785.06	2.44	257.66
	Total : b	1,787.50	-	-	1,787.50	1,529.84	255.22	-	1,785.06	2.44	257.66
	Total : a + b	12,000.48	4,679.86	467.50	16,212.84	5,000.71	870.54	401.19	5,470.06	10,742.79	6,999.77

(₹ in Lacs)

Particulars	As at 31 March 2016	As at 31 March 2015
8. NON-CURRENT INVESTMENTS (Valued At cost)		
(A) TRADE INVESTMENTS		
Unquoted Equity Instrument		
Investment in Associates		
(i) 1.5 Lacs Equity shares in BW PTI Holdings Inc. (Formerly known as Gloucester Engineering Inc. USA)	926.74	926.74
(ii) 2.17 Lacs 8% Compulsorily Convertible Preference Shares in BW PTI Holdings Inc (Formerly known as Gloucester Engineering Inc. USA)	1,368.05	1,368.05
	2,294.79	2,294.79
Less : Diminution in value of Investment	1,850.00	-
Net value of Investment (Refer Note No. 37)	444.79	2,294.79
(B) NON TRADE INVESTMENTS		
Investment in Equity Instrument		
Investment in Company and Association		
(i) 11.68 Lacs (31 March 2015: 16.93 Lac) Equity Shares of ₹ 5/- each in Plastiblends India Ltd. (Quoted)	330.04	358.46
(ii) Preference Shares of ₹ 100/- each in L&T Finance Holdings Ltd. (31 March 2015: 0.91 Lacs)	-	91.29
(iii) 49400 Equity shares of ₹10/- each of Penta Auto Feeding India Ltd.	4.94	-
(iv) 3 Shares of Plastic Machinery Mfg Association of India of ₹ 100/- each	-	-
Investment in Co-operative Societies (Unquoted)		
(i) 5 Shares of Royal Twin Co-op Hsg. Soc.Ltd of ₹ 50/- each	-	-
(ii) 5 Shares of Mohid Park Co-op Hsg. Soc.Ltd of ₹ 50/- each	-	-
Investment in Debentures and Bonds (Unquoted)		
2610 tax free bonds in Indian Railway Finance Corp. of ₹ 1000/- each	26.10	26.10
	805.88	2,770.65
Aggregate Investment (Quoted)	330.04	449.75
Aggregate Market value (Quoted)	4,583.17	3,867.89
Aggregate Investment (Unquoted)	475.83	2,320.89

(₹ in Lacs)

Particulars	As at 31 March 2016	As at 31 March 2015
9. LONG TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
a. Capital Advances	163.71	-
b. Security Deposits	58.59	262.62
c. Other loans and advances	25.00	55.00
	247.30	317.62
10. CURRENT INVESTMENTS		
(Valued at lower of Cost and Fair Value, Unless stated otherwise)		
Investments in Mutual Funds (Unquoted)		
(i) ICICI Prudential Fixed Maturity Plan-Series 73-383 Days Plan - K	-	100.00
(ii) DWS Premier Bond fund - Premium + Growth	-	200.00
(iii) ICICI Prudential Equity Arbitrage Fund - Dividend Payout	-	449.12
(iv) Kotak Equity Arbitrage Fund-Dividend	-	450.00
(v) DWS Fixed Maturity Plan Series - 57 - Regular Plan - Growth	-	100.00
(vi) Kotak FMP Series 148 - 388 Days	-	100.00
(vii) JM Arbitrage Advantage Fund (457261 Bonus Units)	-	-
(viii) Ecl Finance Limited	314.47	-
(ix) SBI Premier Liquid Fund	500.00	-
(x) Term Deposit SBI Mumbai	200.00	-
	1,014.47	1,399.12
11. INVENTORIES		
a. Raw Materials and components	3,831.94	3,769.17
b. Work-in-progress	2,287.57	2,430.99
	6,119.51	6,200.16

(₹ in Lacs)

Particulars	As at 31 March 2016	As at 31 March 2015
12. TRADE RECEIVABLES		
(Unsecured, considered good)		
Trade receivables outstanding for a period less than six months from the date they are due for payment	3,779.69	5,173.64
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	197.81	196.61
	<u>3,977.50</u>	<u>5,370.25</u>
Trade Receivable stated above include debts due by:		
Firm in which director is a partner	2.76	2.76
	<u>2.76</u>	<u>2.76</u>
13. CASH AND CASH EQUIVALENT		
a. Balances with banks		
Earmarked Balances (Unpaid Dividend accounts)	50.92	30.70
Margin money	78.69	98.05
b. Cash on hand	1.97	1.80
c. Others - Balance in Current Account	34.15	33.78
d. Balance in Cash Credit Account	3.97	7.89
	<u>169.70</u>	<u>172.22</u>
14. SHORT TERM LOANS AND ADVANCES		
Unsecured, considered good		
Advance recoverable in cash or kind	183.28	231.84
Excise duty / Cenvat	413.29	590.27
Advance to suppliers	615.82	574.34
DEPB licence in hand	-	10.57
Loan to vendors	22.82	3.96
Export Incentive receivable	52.48	139.97
MAT credit Entitlement	57.38	57.38
Forward Contract ₹ Receivable	343.60	1,272.69
	<u>1,688.67</u>	<u>2,881.02</u>

(₹ in lacs)

Particulars	For the Year ended 31 March 2016	For the Year ended 31 March 2015
15. REVENUE FROM OPERATIONS:		
Sale of products	31,920.14	28,455.31
Less: Excise Duty	2,616.73	2,011.43
	29,303.41	26,443.88
Sale of services	233.46	218.02
Other operating revenues:	336.83	450.36
Scrap Sale	38.29	19.04
Less: Excise duty	(4.25)	(3.76)
	370.87	465.64
	29,907.74	27,127.54
16. OTHER INCOME		
Interest Income	31.41	17.53
Dividend Income	220.59	222.14
Net gain / loss on sale of investments	1,982.06	588.51
Other non-operating income (net of expenses directly attributable to such income)	0.89	23.34
	2,234.95	851.52
17. COST OF RAW MATERIAL AND COMPONENTS CONSUMED		
Inventory at the beginning of the year	3,769.17	3,576.49
Add: Purchases	18,838.61	17,799.61
	22,607.78	21,376.10
Less: Inventory at the end of the year	3,831.94	3,769.17
Cost of Raw material and components consumed	18,775.83	17,606.93
DETAILS OF RAW MATERIAL AND COMPONENTS CONSUMED		
Steel for Barrels	585.43	242.98
Thrust Box (Geared Assembly)	932.25	1,018.49
Others	17,258.15	16,345.46
	18,775.83	17,606.93
18. (INCREASE)/DECREASE IN INVENTORIES		
Inventories at the beginning of the year		
Work-in-Progress	2,430.99	2,229.57
	2,430.99	2,229.57
Inventories at the end of the year		
Work-in-Progress	2,287.57	2,430.99
	2,287.57	2,430.99
	143.43	(201.42)

Particulars	(₹ in lacs)	
	For the year ended 31 March 2016	For the year ended 31 March 2015
19. EMPLOYEE BENEFITS EXPENSES		
Salaries and Wages, bonus and allowances	2,488.99	2,210.82
Contribution to PF, ESIC & Superannuation Fund	193.48	175.72
Gratuity	93.13	57.14
Staff Welfare Expenses	130.95	118.42
	<u>2,906.56</u>	<u>2,562.09</u>
20. FINANCE COST		
Interest Expense	45.70	103.78
Discounting Charges	78.71	193.42
Other Borrowing costs	52.18	46.88
	<u>176.59</u>	<u>344.08</u>
21. OTHER EXPENSES		
Rent	205.72	290.53
Insurance	30.80	32.49
Rates and Taxes other than taxes on income	22.74	11.06
Commission on sales	505.26	427.10
Power & Fuel	145.79	155.48
Director's Remuneration & Sitting Fees	158.24	160.90
Repairs to Building	69.67	60.33
Repairs to Plant & Machinery	102.76	79.30
Travelling (Staff, Directors & Others)	486.13	404.79
Packing charges	296.54	358.94
Research & Development Expenses	672.99	798.79
Corporate Social Responsibility	40.00	30.00
Other Expenses	1,528.41	1,391.67
	<u>4,265.05</u>	<u>4,201.38</u>

22. Capital Commitments

Estimated Amount of contracts remaining to be executed on capital account & not provided for is ₹ 370.56 lacs (Previous year ₹ 41.16 lacs)

Other Commitments

Liability on account of forward contracts entered during the year and are outstanding on March 31, 2016 against forecasted transactions amounting to ₹ 331.25Lacs(Previous Year ₹ 1246.15 Lacs)

23. Contingent Liabilities not provided for:

(₹ in lacs)

Particulars	31 March 2016	31 March 2015
Bank Guarantee and Counter guarantees(Letter of Credit) given by the Company for the guarantees issued by Company's bankers	280.91	1,303.55
Fixed deposits shown under the head cash and bank balances include deposits pledged with the banks as margins to secure letters of credit and guarantees issued by banks	78.69	98.05
Net amount	202.22	1205.50
Service Tax matter under dispute	290.05	124.47

24. Amount Due to Small, Medium and Micro enterprises:

Company is in process of inviting information from its vendors for their status under "The Small, Medium and Micro Enterprises Development Act 2006", however in absence of any information, no disclosures have been made in this regards.

25. (A) Value of Imported & Indigenous raw materials consumed (including components).

(₹ in lacs)

Particulars	2015-2016		2014-2015	
	Value	%	Value	%
Imported(Including custom duty)	3,165.21	16.73	3,462.90	19.90
Indigenous	15,754.05	83.27	13,942.61	80.10
	18,919.26	100.00	17,405.51	100.00

(₹ in lacs)

Particulars	31 March 2016	31 March 2015
(B) CIF Value of Imports:		
Purchase of stores, spares & Raw materials	3,505.65	3,368.72
(C) Earnings in Foreign Currency:		
FOB Value of Exports	7,882.24	8,710.45

(₹ in lacs)

Particulars	31 March 2016	31 March 2015
(D) Expenditure in Foreign Currency:		
Directors Travelling Expenses	6.28	5.31
Other Travelling Expenses	117.79	120.99
Commission	165.54	278.90
Sales Promotion	55.40	62.06
	<u>345.01</u>	<u>467.26</u>
(E) Remittance in foreign currency on account of dividend to non-resident shareholders		
No. of shareholders	4	4
No. of shares on which dividend is paid	4546320	4546320
Year to which dividend relates	31.03.2015 & 31.03.2016	31.03.2014
Amount of Dividend	193.22	68.19
(F) Auditor's Remuneration: (Net of Service Tax):		
Audit Fees	2.50	1.80
Tax Audit Fees	1.00	0.60
Other Services	0.75	0.60
	<u>4.25</u>	<u>3.00</u>

26. Disclosure in pursuance of Accounting Standard – 15 (Revised 2005) on “Employee Benefits”

1. Defined Contribution Plans

The Company has recognized following amounts in the Statement of Profit & Loss for the year:

Contribution to employees provident fund	204.62	181.62
Contribution to superannuation fund	26.26	28.31
	<u>230.88</u>	<u>209.93</u>

2. Defined Benefit Plans / compensated absences – (as per Actuarial Valuation on March 31, 2016).

a) Reconciliation of opening and closing balances of the present value of the Defined Benefit Obligation (DBO):

1 Obligations at beginning of year	579.49	439.47
2 Current service cost	50.89	39.08
3 Interest cost	46.36	35.16
4 Actuarial (gain) / losses	16.81	78.14
5 Benefits paid	(19.31)	12.37
6 Present value of Obligations at end of year	<u>674.25</u>	<u>579.49</u>

b) A reconciliation of the opening and closing balances of the fair value of plan assets:

1	Opening fair value of plan asset at period beginning	582.16	481.82
2	Expected returns on plan assets	52.92	44.14
3	Actuarial gain / (losses)	----	----
4	Contribution by the employer	104.60	68.57
5	Benefits paid	(19.31)	12.37
6	Fair value of plan assets at period closing	720.37	582.16

c) Net assets / (liabilities) recognized in the balance sheet as on March 31, 2016:

1	Present value of funded obligations	674.25	579.49
2	Fair value of plan assets	720.37	582.16
3	Present value of unfunded obligations	---	---
4	Net assets / (liabilities) recognized in the balance sheet	46.12	2.67

d) Total expenses recognized in the Statement of Profit and Loss :

1	Current service cost	50.89	39.08
2	Interest on defined benefit obligation	46.36	35.16
3	Expected returns on plan assets	(52.92)	(44.14)
4	Actuarial (gains) / losses	16.81	78.14
		61.15	108.24

e) Compensated Leave:

Privilege leave entitlements are recognised as liability in the financial year of rendering of service as per rules of the Company. As accumulated leave can be availed and / or encashed at any time during the tenure of employment, the liability is recognised at the higher of the actual accumulated obligation or actuarially determined value.

f) Actuarial Assumptions:

	Year ended 31-3-2016	Year ended 31-3-2015
1 Discount rate	8%	8%
2 Expected return on plan asset	8.75%	8.75%
3 Retirement age	58	58
4 Salary escalation rate	7%	7%

g) Gratuity is administered through group gratuity scheme with Life Insurance Corporation of India.

27. Information about Business Segments

The company is operating in one segment only i.e. Plastic Extrusion Machinery & Allied Equipments.

28. Related Party Disclosures

(a) List of Related Parties and Relationships:

	Nature of Relationship	Name of Parties
A.	Associate Companies or promoter Companies	Plastiblends India Ltd, Penta Auto Feeding India Ltd.
B.	Enterprise over which Executive Directors of the Company exercise significant influence.	Kolsite Industries, Maharashtra Plastics & Industries, Kolsite Corporation LLP, Rambalab Ramnaran, Kabra Gloucester Engineering Ltd, Kolsite Packaging Systems Pvt. Ltd,
C.	Executive Directors, Directors and their Relatives	SV Kabra, S N Kabra, Anand Kabra, Varun Kabra, Veenadevi Kabra, Saritadevi Kabra, Ekta Kabra, Jyoti Kabra

(b) Related Party Transactions:

Aggregate of Transactions	(₹ in lacs)			
	Subsidiaries, Associate & Promoter Companies	Enterprises over which KMP exercise significant influence	Key Management Personnel & Relatives of KMP	Total
Sales & Other Income	3331.78 (1006.63)	21.46 (43.33)	- (-)	3353.24 (1049.96)
Purchase & Other services	44.24 (63.18)	4060.10 (359.00)	- (-)	4104.34 (422.18)
Reimbursement of Expenses	14.86 (-)	1.34 (-)	- (-)	16.20 (-)
Director's salary, Remuneration & sitting fees	- (-)	- (-)	158.24 (160.90)	158.24 (160.90)
Interest paid during the year	- (-)	- (1.42)	- (-)	- (1.42)
Deposit received	- (-)	- (-)	- (-)	- (-)
Deposit given	- (-)	20.35 (-)	- (-)	20.35 (-)
Deposit Refund	- (-)	220.00 (25.75)	- (-)	220.00 (25.75)

Note: Previous year figures have been shown in brackets.

(c) Balance outstanding at end of financial year:

Debit balances outstanding				
Debtors	1060.87 (29.98)	2.52 (2.76)	- (-)	1063.39 (32.74)
Investments	330.04 (358.46)	- (-)	- (-)	330.04 (358.46)
Credit Balances outstanding				
Loans and advances	- (-)	- (-)	- (-)	- (-)
Creditors	29.39 (-)	10.93 (5.36)	- (-)	40.32 (5.36)

Note: Previous year figures have been shown in brackets.

29. Disclosure for Operating Leases:

The Company has taken on Lease/Leave & License Office premises, Factory at Dunetha (part of the financial year) and residential flats for employees under operating leases. The lease payments to be made in respect of non cancellable lease in future are as follows:

(₹ in lacs)

Particulars	Year Ended March 31	
	2016	2015
Lease payment debited to Statement of Profit & Loss (Net of Service Tax)	205.17	260.17
Lease obligation		
Up to 1 year	64.17	174.44
Greater than 1 year but less than 5 years	193.79	104.76
Greater than 5 years	-	-

30. Statement of Computation of Deferred Tax Liabilities / Assets (Net)

(₹ In lacs)

	Year ended 31-3-2016	Year ended 31-3-2015
A) Deferred Tax Assets		
a) Provision for leave encashment	96.25	79.96
b) Disallowance u/s 43B, Sec- 40(a)(i), Sec 40(a)(7)	13.63	15.73
c) Capitalisation of Exchange difference as per Sec. 43A	32.60	-
(A)	142.48	95.69
B) Deferred Tax Liability		
Depreciation	530.23	583.77
(B)	530.23	583.77
Net Deferred tax assets / (liability) (A-B) as on end of reporting period	(387.75)	(488.08)
Net Deferred tax assets / (liability) as on the beginning of reporting period	(488.09)	(529.73)
Deferred Tax expense / (benefit) recognised in profit and loss account	100.34	(6.09)
Deferred Tax expense / (benefit) transferred to Reserves as per Transitional Provisions of Depreciation as per Companies Act 2013	0.00	47.73

31. Earnings per Share

The earnings per share have been computed in accordance with "AS 20".

Profit / (Loss) after tax	2,247.45	2,239.89
Profit / (Loss) attributable to equity shareholders	2,247.45	2,239.89
Adjusted number of ordinary shares (face value ₹ 5/-)	31902320	31902320
Basic & Diluted earning per share (in ₹)	7.04	7.02

32. According to Accounting Standard AS – 29 "Provisions, Contingent Liabilities & Contingent Assets", an incremental provision of ₹ 28.42 Lacs (Previous year ₹ 46.01Lacs) towards warranty claims has been made during the financial year as estimated by management.

33. Company has not provided for differential bonus liability for the financial year 2014-15 in view of stay granted by various courts on such payments against case filed by various entities challenging retrospective amendment to the Payment of Bonus Act.

34. The Company has made initial investment of ₹ 4.94 lacs in total Paid-up Capital of ₹ 9.92 lacs of M/s. Penta Auto Feeding India Ltd., a joint venture company, which is yet to commence its commercial operation and hence its accounts are not consolidated.
35. Income tax provision has been made taking into account the weighted deduction in respect of revenue & capital expenditure incurred for In-house R & D Division to which the company is entitled under Section 35(2AB) of the Income Tax Act, 1961.
36. During the financial year 2015-16, the company has incurred Research & Development Expenditure of revenue nature amounting to ₹ 671.55Lacs and capital expenditure of ₹ Nil which is eligible for weighted deduction under Section 35 (2AB) of the Income Tax Act, 1961.
37. The Company had invested ₹ 22.95 Crores in BW PTI Holdings Inc (formerly known as M/s. Gloucester Engineering Inc. USA) a US based company engaged in manufacture of high-end high-output multilayer blown film plants. Consequent to disposal of certain assets and liabilities during the year of blown-film division by BW PTI Holdings Inc., a provision for diminution in value of investments amounting to ₹ 18.50 Crores has been made.
38. Previous year's figures have been regrouped/recast wherever necessary.

As per our report of even date

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No : 105215W / W100057

KISHOR B PHADKE

(Partner)

Membership No.: 42296

Mumbai, May 25, 2016

Y. D. SANGHAVI

(Company Secretary)

For and on behalf of the Board

S. V. KABRA

(Chairman & Mg. Director)

A. S. KABRA

(Technical Director)

Y. B. DESAI

(Director)

B. L. BAGRA

(Director)

Mumbai, May 25, 2016

S. N. KABRA

(Vice Chairman & Mg. Director)

M. P. TAPARIA

(Director)

N. C. CHAUHAN

(Director)

V. S. KABRA

(Director)

JYOTI V. KABRA

(Director)

KABRA EXTRUSIONTECHNIK LTD.

Regd. Office : Fortune Terraces, "B" Wing, 10th Floor, New Link Road, Andheri (West), Mumbai – 400 053
CIN : L28900MH1982PLC028535

ATTENDANCE SLIP

Only Shareholders or the Proxies will be allowed to attend this meeting

D.P. ID*		L.F. No.	
Client ID*		No. of shares held	

I / We hereby record my / our presence at the 33rd Annual General Meeting of the Company being held on Thursday, the 21st day of July, 2016 at 02:00 p. m. at Hotel Karl Residency, 36, Lallubhai Park Road, Next to Lallubhai Park, Andheri (West), Mumbai – 400 058 and / or at any adjournment thereof.

Signature of Shareholder(s) : (1) _____ (2) _____

Signature of Proxy Holder : _____

* Applicable for investors holding shares in electronic form.

Note : Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

KABRA EXTRUSIONTECHNIK LTD.

Regd. Office : Fortune Terraces, "B" Wing, 10th Floor, New Link Road, Andheri (West), Mumbai – 400 053
CIN : L28900MH1982PLC028535

PROXY FORM

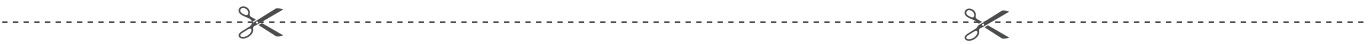
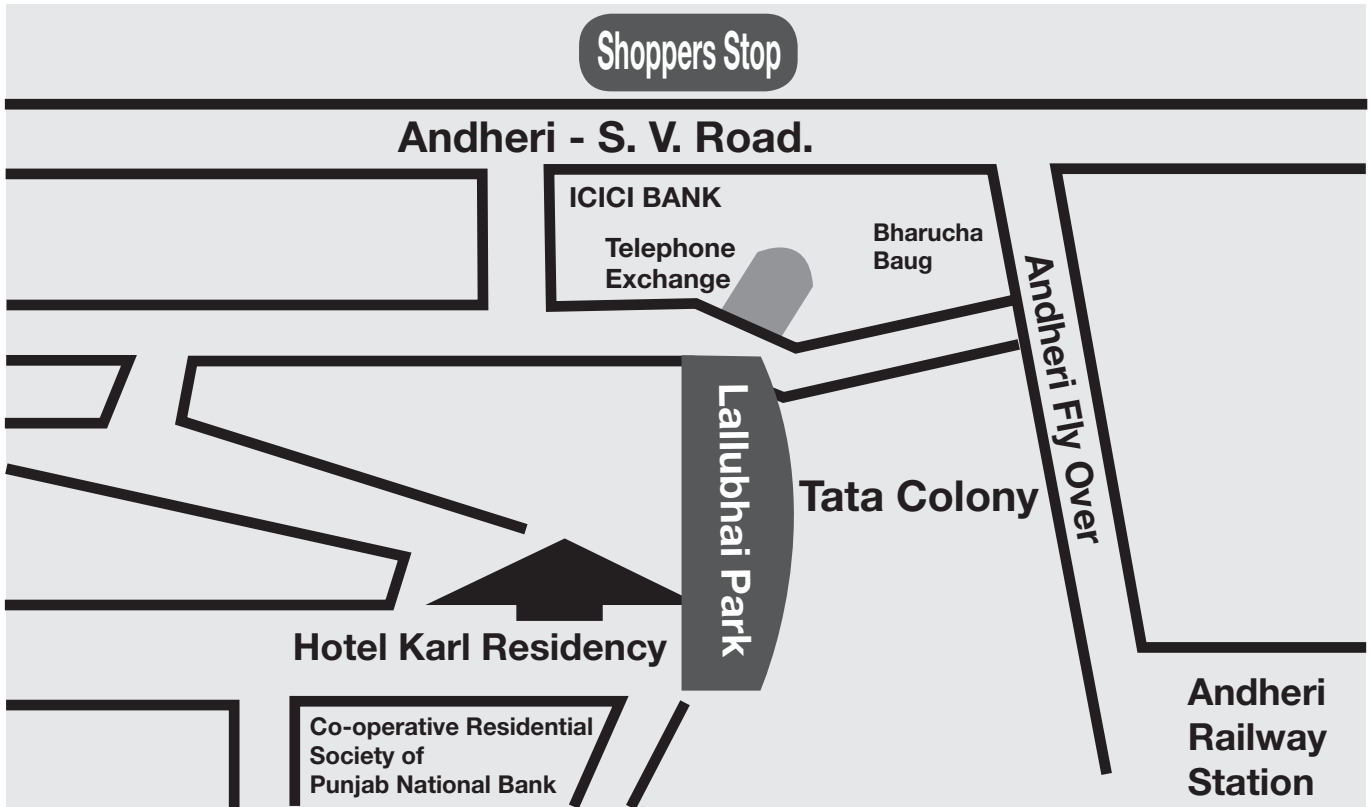
[Pursuant to Section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
Email ID.	
Folio No. / Client ID.	
DP ID	

I / We, being the Member(s) of _____ Shares of the above name company, hereby appoint:

- Name : _____ Email Id : _____
Address: _____
Signature _____ or failing him;
- Name : _____ Email Id : _____
Address: _____
Signature _____ or failing him;
- Name : _____ Email Id : _____
Address: _____
Signature _____ or failing him;

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company being held on Thursday, the 21st day of July, 2016 at 02:00 p. m. at Hotel Karl Residency, 36, Lallubhai Park Road, Next to Lallubhai Park, Andheri (West), Mumbai – 400 058 and / or at any adjournment thereof



No.	Resolutions	Optional*	
		For	Against
01.	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors		
02.	To confirm the interim Dividend paid as a final Dividend		
03.	Re-appointment of Shri Anand S. Kabra who retires by rotation		
04.	Re-appointment of Shri Shreevallabh G Kabra who retires by rotation		
05.	Ratification of appointment of M/s. Kirtane & Pandit LLP, Chartered Accountants as statutory auditors and fix their remuneration		
06.	Appointment of Shri Varun S. Kabra as Director-Business Development		
07.	Change in place of Register of Members		
08.	Ratification of Remuneration of the Cost Auditors		

Signed this day of 2016

Signature of Member

Signature of Proxy Holder(s)

Affix
Revenue
Stamp
₹ 1/-

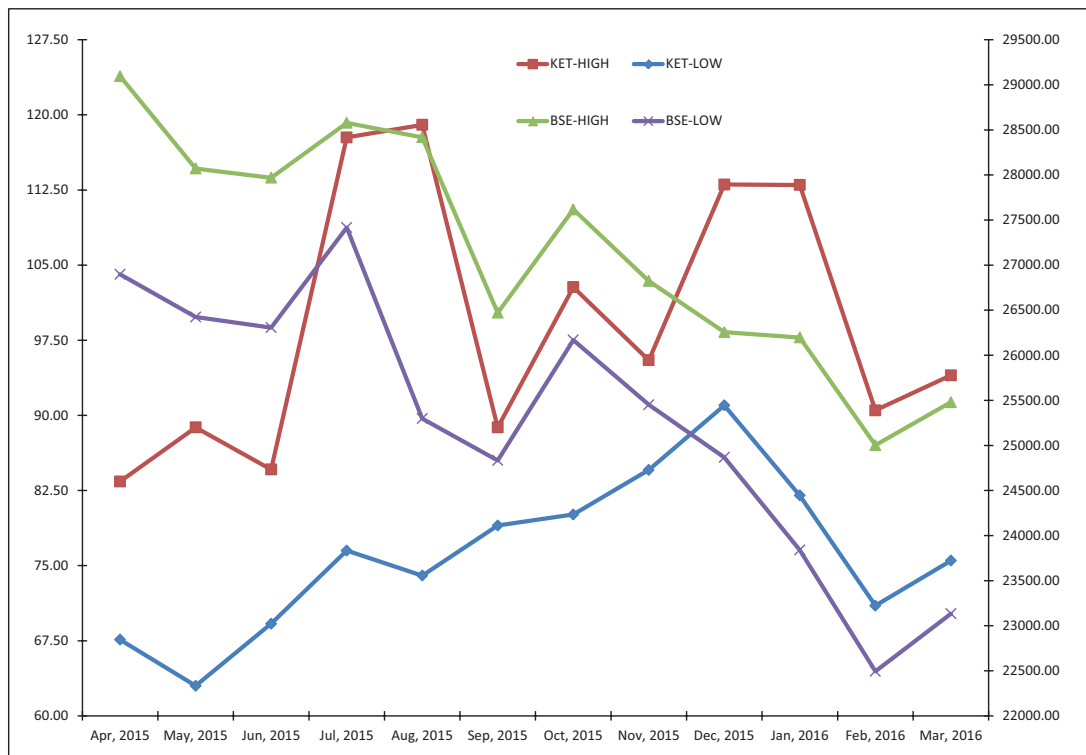
Notes :

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 33rd Annual General Meeting
- (3) * It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
- (4) Please complete all details including details of member(s) in above box before submission.

RESULTS AT A GLANCE

(₹ in Lakhs)

OPERATING RESULTS	2015-16	2014-15	2013-14	2012-13	2011-12
Sales and Other Income	32142.69	27979.06	22508.04	18499.32	19499.70
Profit before Depreciation, Interest & Tax	6051.82	3810.08	2524.69	2145.63	1824.72
Less : Depreciation	870.54	760.95	592.86	583.94	465.31
Interest (Finance Cost)	176.59	344.08	184.30	277.81	100.49
Profit Before Tax (PBT)	5004.69	2705.05	1747.53	1283.88	1258.92
Less : Provision for Taxation	1030.00	530.00	360.95	240.70	291.10
Provision for Deferred Tax	-100.34	6.09	-34.71	14.38	43.58
Provision for Diminution	1850.00	0.00	0.00	0.00	0.00
Add : Excess provision of earlier years	22.42	70.92	0.00	57.38	76.47
Profit After Tax (PAT)	2247.45	2239.88	1421.29	1086.18	1000.71
Retained earnings	1468.34	1468.34	861.43	712.94	629.94
Earning per share (EPS) (₹)	7.04	7.02	4.46	3.40	3.14
Number of Issued Shares (after sub-division & bonus shares in 2010-11)	31902320	31902320	31902320	31902320	31902320
Face Value per share (₹)	5.00	5.00	5.00	5.00	5.00
Dividend (%)	45	40	30	20	20
Share Capital	1595.12	1595.12	1595.12	1595.12	1595.12
Reserves	14048.49	12664.93	11286.79	10425.36	9712.43
Total Shareholders Funds	15643.61	14260.05	12881.91	12020.48	11307.55
Book Value Per Share (₹)	49.04	44.70	40.38	37.68	35.44
Year end closing price of Share (₹)	83.30	71.95	31.25	27.00	33.50
Foreign Exchange Rate (₹ Per USD)	66.25	62.27	59.91	54.39	51.16
Number of Shareholders as on 31st March	6591	6194	7025	7463	7828



REGIONAL OFFICES

AHMEDABAD

Tel.: +91-79-2656 4828/2642 7281
Fax : +91-79-2642 7281
Email : ahmedabad@kolsitegroup.com

BANGALORE

Tel.: +91-80-2555 0318/2559 8897
Fax : +91-80-2559 8897
Email : bangalore@kolsitegroup.com

CHENNAI

Tel.: +91-44-2833 2553/2833 1357/2833 1378
Fax : +91-44-2833 2823
Email : chennai@kolsitegroup.com

DELHI

Tel.: +91-11-2575 0988/2571 1962
Fax : +91-11-2575 5319
Email : delhi@kolsitegroup.com

HYDERABAD

Tel.: +91-40-2780 6431
Fax : +91-40-27806431
Email : hyderabad@kolsitegroup.com

KOLKATA

Tel.: +91-33-2290 5963/2287 6308
Fax : +91-33-2290 4221
Email : kolkata@kolsitegroup.com