



Dedicated to Technology, Devoted to Service



31<sup>st</sup>

Annual Report 2013-14  
Kabra Extrusiontechnik Ltd.

## BOARD OF DIRECTORS

<b>Shri Shreevallabh G. Kabra</b>	(Chairman & Managing Director)
<b>Shri Satyanarayan G. Kabra</b>	(Vice-Chairman & Managing Director)
<b>Shri Anand S. Kabra</b>	(Technical Director)
<b>Shri Haridas S. Sanwal</b>	(Independent Director)
<b>Shri Mahaveer Prasad Taparia</b>	(Independent Director)
<b>Shri Nihalchand C. Chauhan</b>	(Independent Director)
<b>Shri Yagnesh B. Desai</b>	(Independent Director)

## CHIEF FINANCIAL OFFICER

**Jayant Sarpotdar**

## COMPANY SECRETARY

**Y. D. Sanghavi**

## AUDITORS

**Kirtane & Pandit**

Chartered Accountants, Pune

## BANKERS

State Bank of India  
Kotak Mahindra Bank Ltd

## SHARE TRANSFER AGENT

M/s. 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

## REGISTERED OFFICE

Kolsite House,  
Off. Veera Desai Road,  
Andheri (West), Mumbai – 400 053  
Tel. No. : +91-22-26734822-24  
Fax : +91-22-26735041  
Website : [www.kolsite.com](http://www.kolsite.com)  
CIN : L28900MH1982PLC028535  
E-mail : ket\_sd@kolsitegroup.com

## WORKS

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

## 31<sup>st</sup> Annual General Meeting

**Date :** 9<sup>th</sup> September, 2014

**Time :** 1:45 p.m.

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

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## NOTICE

NOTICE is hereby given that the THIRTY-FIRST ANNUAL GENERAL MEETING of the Members of KABRA EXTRUSIONTECHNIK LIMITED will be held on Tuesday, the 9<sup>th</sup> day of September, 2014 at 1:45 p. m. at Hotel Karl Residency, 36, Lallubhai Park Road, Next to Lallubhai Park, Andheri (West), Mumbai – 400 058 to transact the following business :

### ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon;
2. To declare a dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2014;
3. 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 re-appointment;
4. 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 Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder and pursuant to the recommendation of audit committee, M/s. Kirtane & Pandit, (Firm Registration No 105215W), Chartered Accountants, the retiring auditors of the Company be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of 31<sup>st</sup> Annual General Meeting until the conclusion of the 36<sup>th</sup> Annual General Meeting (AGM), subject to ratification by the Members at every Annual General Meeting, held after this AGM, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

### SPECIAL BUSINESS :

5. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Haridas S. Sanwal (DIN 00017852), a Non-Executive Director of the Company whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director on Board of the Company to hold office for a term of 5 (five) consecutive years from the date of this Annual General Meeting and that he shall not be liable to retire by rotation.”

6. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Mahaveer Prasad Taparia (DIN 00112461), a Non-Executive Director of the Company whose period of office was liable to determination by retirement of Directors by rotation under the provisions of Companies Act 1956, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director to hold office for a term of 5 (five) consecutive years from the date of this Annual General Meeting and that he shall not be liable to retire by rotation.”

7. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Yagnesh B. Desai (DIN 00021202), a Non-Executive Director of the Company whose period of office was liable to determination by retirement of Directors by rotation under the provisions of Companies Act 1956, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director to hold office for a term of 5 (five) consecutive years from the date of this Annual General Meeting and that he shall not be liable to retire by rotation."

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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Nihalchand C. Chauhan (DIN 00021782), a Non-Executive Director of the Company whose period of office was liable to determination by retirement of Directors by rotation under the provisions of Companies Act 1956, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director to hold office for a term of 5 (five) consecutive years from the date of this Annual General Meeting and that he shall not be liable to retire by rotation."

9. 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 14 and all other applicable provisions, of the Companies Act, 2013 read with rules framed thereunder, the consent and approval of the Members of the Company be and is hereby accorded to alter / amend existing Articles of Association of the Company to the extent and in the manner set out below :

Existing Article 1 be substituted by the following :

Article 1 : The regulation contained in Table "F" of Schedule – 1 of the Companies Act, 2013 shall apply to the Company in so far as they are not inconsistent with or repugnant to any of the regulations contained in the Articles of Association of the Company.

A New Article 18a be added after existing Article 18:

Article 18a : The Board may decide that the Managing Director of the Company shall also hold office of Chairman / Vice-Chairman / Chief Executive Officer of the Company.

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 take all such steps and actions and give such direction as it may in its absolute discretion deem necessary and to settle any questions that may arise."

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable statutory provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Shri Shreevallabh G. Kabra (DIN 00015415) as a Chairman & Managing Director of the Company, for a period of 5 (five) years w. e. f. 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019 on the terms, conditions and stipulations including remuneration 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 terms 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 of Directors and Shri Shreevallabh G. 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 & 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 therefrom, 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 office of said appointee shall be liable to retire by rotation as provided in Section 152 of the Act.

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."

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

"RESOLVED THAT in supersession of the earlier resolution passed under Section 293(1)(d) of the Companies Act, 1956 at the 24<sup>th</sup> Annual General Meeting of the members of the Company held on 17<sup>th</sup> August, 2007, and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 read with Article 23 of the Articles of Association of the Company and all other enabling provisions, if any, of the Companies Act, 2013, and rules made thereunder, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow for and on behalf of the Company from time to time as they may consider fit such sum or sums of money in any manner and without prejudice to the generality thereof, by way of loans, advances, credits, acceptance of deposits or otherwise in Indian Rupees or any other foreign currency from any bank or banks or any financial institutions, other person or persons and whether the same be unsecured or secured and if secured, whether by way of mortgage, charge, hypothecation, pledge or otherwise in any way whatsoever, in respect of all or any of the Company's assets and properties (including raw materials, stores, spares and components in stock or transit) notwithstanding that the monies so borrowed together with the monies, if any, already borrowed by the Company (apart from temporary loans and credits obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves i.e. reserves not set apart for any specific purpose, provided that, the total amount so borrowed by the Directors and outstanding at any time shall not exceed Rs. 25.00 Crores (Rupees Twenty Five Crores only) over and above the paid-up capital of the Company and its free reserves."

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

"RESOLVED THAT in supersession of the earlier resolution passed under Section 293(1)(a) of the Companies Act, 1956 at the 24<sup>th</sup> Annual General Meeting of the members of the Company held on 17<sup>th</sup> August, 2007, and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to create such charge by way of hypothecation and/or equitable mortgage on such terms and conditions and at such time(s) and in such form and manner and with such ranking as to priority, as the Board in its absolute discretion thinks fit, on any of the company's movable and immovable properties and assets wherever situated, both present and future comprised in any undertaking or undertakings of the Company, as the case may be, in favour of the Banks, i.e. State Bank of India and Kotak Mahindra Bank Ltd. and / or any other bank / financial institution(s) (hereinafter referred to as Lenders) to secure repayment of the present Working Capital facilities granted by them and/or such other amount as may be advanced by such Lender in future as a Cash Credit facility and / or Term Loan up to the extent of sum of Rs. 50 Crores (Rupees

Fifty Crores only) together with interest on the principal amounts at the respective agreed rates, compound interest, liquidated damages, commitment charges, cost, any other charges, expenses if any, and all other monies payable by the company to the concerned Banks / Institutions under the respective documents entered in to / to be entered in to by the Company.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgage and/or charges already created or to be created in future by the Company in favour of any Lender including existing Banks and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board or any Committee or Persons authorized by the Board, be and are hereby authorized to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage / charge as aforesaid or otherwise considered to be in the best interest of the Company.

13. 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 31<sup>st</sup> March, 2015 on a remuneration of Rs. 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."

14. 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 152, 196, 197 read with Schedule V and the other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Rules made thereunder and in partial modification of the Special Resolution passed at Thirtieth Annual General Meeting held on 27<sup>th</sup> August, 2013 in relation to re-appointment of Shri Satyanarayan G. Kabra (DIN : 00015930) as a Vice-Chairman & Managing Director of the Company, for a period of 5 (five) years w. e. f. 1<sup>st</sup> July, 2013 to 30<sup>th</sup> June, 2018, the consent be and is hereby accorded to change terms of his appointment by inserting thereto the clause that Shri Satyanarayan G. Kabra, be liable to retire by rotation.

RESOLVED FURTHER THAT all other terms and conditions of his appointment shall remain unchanged."

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

"RESOLVED THAT, pursuant to the provisions of Section 152, 196, 197 read with Schedule V and the other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Rules made thereunder and in partial modification of the Ordinary Resolution passed at Thirtieth Annual General Meeting held on 27<sup>th</sup> August, 2013 in relation to re-appointment of Shri Anand S. Kabra (DIN : 00016010) as a Technical Director of the Company, for a period of 5 (five) years w. e. f. 1<sup>st</sup> August, 2013 to 31<sup>st</sup> July, 2018, the consent be and is hereby accorded to change terms of his appointment by inserting thereto the clause that Shri Anand S. Kabra, be liable to retire by rotation.

RESOLVED FURTHER THAT all other terms and conditions of his appointment shall remain unchanged."

By order of the Board

**For Kabra Extrusiontechnik Ltd.**

**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 the 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(2) of the Companies Act, 2013, in respect of the special business under item No. 5 to 15 are 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 Tuesday, the 2<sup>nd</sup> September, 2014 to Tuesday, the 9<sup>th</sup> September, 2014 (both days inclusive).
5. Dividend recommended by the Board, if approved by the Members at the Annual General Meeting will be paid to those persons whose names appear as Beneficial Owners as at the end of business hours on Monday, 1<sup>st</sup> September, 2014 as per the list to be furnished by the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in demat form and to the Members holding shares in physical mode as per Register of Members of the Company after giving effect to all valid transfers in respect of which request were lodged with the R & T Agent of the Company on or before 1<sup>st</sup> September, 2014.
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 2006-2007 to 2012-2013 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 2006-2007 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, 2014, the Company would be transferring such unclaimed or unpaid dividend for the financial year ended 31<sup>st</sup> March, 2007. Members are therefore requested to make claim thereof, before August, 2014 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 2005-06 have been transferred to the Investor Education and Protection Fund.
7. The Ministry of Corporate Affairs (MCA) on 10<sup>th</sup> 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 2006, as on date of the 30<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> August, 2013 on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in)
8. Dividend in respect of shares held in dematerialized form shall be credited to the beneficial owner's bank account directly through NECS / ECS wherever NECS/ ECS facility is available subject to availability of bank

account details / core banking account number and 9 digits MICR code number. In case the said details have not been provided to the concerned Depository Participant or there is any change, the same may be intimated to the concerned Depository Participant immediately. The Company will print the bank details, if available on the payment instrument for distribution of dividend.

9. 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.
10. 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.
11. 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 Agents to provide efficient and better services. Members holding shares in Physical Form are requested to intimate such changes to Transfer Agents M/s. Sharepro Services (India) Pvt. Ltd. The address / bank mandate as furnished to the Company by the respective Depositories viz. NSDL and CDSL will be printed on the dividend warrants.
12. The old Share Transfer Form i.e. Form 7B will be treated as invalid effective April 01, 2014. To avoid any inconvenience, shareholders holding shares in physical mode are requested to execute the new Share Transfer Form SH-4 and ensure that the self attested copies of the PAN Cards of all the Transferee's (Buyer's) are attached alongwith the Share Certificates in original and that the signatures of the Transferors are attested by the Bank Manager under his/her official seal.
13. 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.
14. 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. Shareholders who have already given their Bank details to avail NECS / ECS facility should furnish the same only if there is any change.
15. Brief profile of the Directors retiring by rotation and being eligible for re-appointment and the Independent Directors proposed to be appointed and Managing Director proposed to be re-appointed at this Annual General Meeting has been furnished in this Annual Report.
16. 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.
17. 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.
18. 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

I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of 31<sup>st</sup> Annual General Meeting of the Company.

### **The instructions for shareholders voting electronically are as under:**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>
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	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• 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 (v).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note : For Non-Individual Shareholders & Custodians:
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates or Custodians.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - 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.
  - 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.
- (xix) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **General Instructions :**

- (a) The voting period begins on 2<sup>nd</sup> September, 2014 at 9:00 a.m. IST and ends on 4<sup>th</sup> September, 2014 at 6:00 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 of 1<sup>st</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 1<sup>st</sup> August, 2014.
- (c) A copy of this notice has been placed on the website of the Company and the website of CDSL.
- (d) M/s. Bhandari & Associates, Practising Company Secretary (Certificate of Practice Number 766) has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- (e) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman.
- (f) The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website [www.kolsite.com](http://www.kolsite.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited.

## **ANNEXURE TO NOTICE**

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act") in respect of Item Nos. 5 to 15 which set out all material facts relating to the Special Business mentioned in the accompanying notice.

### **Item No. 5 to 8**

The Company had pursuant to the provisions of Clause 49 of the Listing Agreements entered with BSE Ltd. and National Stock Exchange of India Ltd. appointed Shri Haridas S. Sanwal, Shri Mahaveer Prasad Taparia, Shri Yagnesh B. Desai and Shri Nihalchand C. Chauhan as Independent Directors on Board of the Company.

With the enactment of the Companies Act, 2013 w. e. f. 1<sup>st</sup> April, 2014, it is now incumbent upon every listed company to appoint "Independent Director" as defined in Section 149(6) of the Act and to ensure that at least one-third of the total number of directors are Independent Directors. It is proposed therefore to appoint them in terms of Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for a term of 5 (five) consecutive years from the date of this Annual General Meeting. They are not disqualified from being appointed as Directors of the Company in terms of Section 164 of the Act and have given their consent.

The Company has received notices in writing from Members along with deposit of requisite amount as provided under Section 160 of the Act proposing candidature of each of them for the office of Independent Director.

The Company has also received declarations from each of them that they meet with the criteria of Independence as prescribed both under Sub-Section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

The Board of Directors of your Company, is of opinion that they fulfill the conditions specified in the Act, the Rules made thereunder and Listing Agreement to be eligible to be appointed as Independent Directors and they are independent of the management of the Company. The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors.

The Board recommends the resolutions at Item No. 5 to 8 for your approval as set-out in accompanying notice.

In terms of Provisions of Section 149 (13) of the Act, they shall not be liable to retire by rotation.

Brief resume of aforesaid appointees, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges are provided in the Corporate Governance Report forming part of the Annual Report.

The terms and conditions of appointment of above Directors shall be open for inspection without any fees by the Members at the Registered Office of the Company on any working days between 11:00 a.m. to 1:00 p.m. except on Saturdays, Sundays including Public Holidays upto the date of this AGM.

This statement be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Shri Haridas S. Sanwal, Shri Mahaveer Prasad Taparia, Shri Yagnesh B. Desai and Shri Nihalchand C. Chauhan are interested in the resolutions set out in the Notice with regard to their respective appointments.

The relatives of aforesaid Directors may be deemed to be interested in above resolutions to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other directors / key managerial personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of their shareholding interest if any, in the Company.

### **Item No. 9**

The Company has adopted Table A of the Companies Act, 1956 and save as except the present Articles of Association.

Provisions of the New Companies Act, 2013 dealing with the general working of the Companies have been notified by the Ministry of Corporate Affairs and are in force.

The existing Articles of Association of the Company is based on Table A of the Companies Act, 1956 and with the implementation of Companies Act, 2013 the company proposes to adopt Table "F" of Schedule 1 of the Companies Act, 2013 and accordingly propose to substitute Article 1 with the new Article as set out in the Resolution.

Under the first proviso to Section 203 (1) of the Companies Act, 2013 (Act), it is stated that an individual shall not be appointed or re-appointed as the Chairperson of the Company, in pursuance of the articles of the Company as well as the Managing Director or Chief Executive Officer of the Company at the same time unless :

- (a) the articles of such a company provide otherwise; or
- (b) the company does not carry multiple businesses

An enabling provision is sought to be introduced in the Articles of Association of the Company to permit the Company

to appoint the same individual as Chairman / Vice-Chairman / Chief Executive Officer and Managing Director. The Company has only one business segment and the above referred proviso is not considered applicable to the Company. To meet any requirement that may arise in future, it is proposed to include a provision in the Articles of Association of the Company to enable the appointment of same individual as the Chairman / Vice-Chairman / Chief Executive Officer and Managing Director of the Company.

Pursuant to the provisions of Section 14 of the Act, any amendment(s) to the provisions of Articles of Association of the Company requires the approval of the Members by way of Special Resolution.

The draft of proposed amendment will remain open for inspection of the Members at the Registered Office of the Company during Office Hours on any working days between 11:00 a.m. to 1:00 p.m. except on Saturdays, Sundays including Public Holidays upto the date of this AGM. None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the said resolution. The Board recommends the resolution at Item No. 9 of the Notice for approval by the Members of the Company.

### **Item No. 10**

Shri Shreevallabh G. Kabra aged 77 years, B. A. (Hons) has more than 50 years of industry experience and is founder of Kolsite Group of Companies. He was one amongst the first generation entrepreneurs, who had vision to set up this company for manufacturing Plastic Extrusion Machinery in 1982.

His vision for quality and customer centricity has enabled the Company to achieve its present glory of manufacturing quality machinery by design that enabled the Company to be compliant with major global quality systems. The Company is exporting its plants to more than 70 countries worldwide.

His pursuit of excellence has ensured that "Kolsite" is a brand to reckon with, in the industry. This was further validated recently by recognition accorded by Ministry of Science and Technology, Department of Scientific and Industry Research, New Delhi to in-house R&D Unit of the Company at Kachigam, Daman. This is testimony of his untiring effort to the commitment of quality. During his tenure from 1<sup>st</sup> April 2009 to 31<sup>st</sup> March 2014, the Company progressed in terms of performance and profit inspite of recessionary conditions that prevailed particularly during 2011-12 to 2012-13. The Company had never incurred cash loss in any of the financial years during his tenure and paid dividend to the Shareholders and also allotted Bonus Shares in the ratio of 1:1 in 2010.

He shall abide by the provisions contained in Section 166 of the Companies Act, 2013 (Act) with regard to duties of directors and adhere to the Company's Code of Conduct for Board and Senior Management.

He satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions prescribed under Sub-Section (3) of Section 196 of the Act for being eligible for re-appointment.

He is not disqualified from being appointed as director in terms of Section 164 of the Act and consented to act as a Director.

In view of above, the Board of Directors of the Company (the Board) at its meeting held on 21<sup>st</sup> May, 2014 has subject, to approval of Members, re-appointed Shri Shreevallabh G. Kabra as Chairman & Managing Director of the Company for a period of 5(five) years from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019. His basic salary or any of perquisites thereto, during previous term were not revised inspite being authorized by the Members and therefore it is proposed to revise his basic salary from ₹. 2,00,000/- p.m. to ₹. 3,00,000/- p.m. in consideration of overall growth achieved by the Company.

#### **1. Period of Appointment :**

Five (5) years with effect from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019

#### **2. Remuneration :**

Salary : ₹ 3,00,000/- (Rupees Three Lacs 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 restricted to an amount equal to his annual salary.

- (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) Club Fees : Subject to a maximum of two clubs. This will not include admission and life membership fees.
- (v) 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.

- (vi) Provident Fund: Company's contribution to Provident Fund as per the Scheme 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.
- (vii) Gratuity : As per rules of the Company.
- (viii) 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 & on a continuous basis.

- (ix) 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 them.
- (x) 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.
- (xi) The terms & conditions set out for re-appointment as above & payment of remuneration herein may be altered & 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 re-appointment of Shri Shreevallabh G. Kabra under Section 190 of the Act.

He has attained age of 70 years and therefore members' approval is proposed to be obtained by a Special Resolution, as set out at item no. 10 of the notice. The Board recommends the same for your approval.

His resume is provided in the Corporate Governance Report, as stipulated under Clause 49 of the Listing agreement. Shri Shreevallabh G. Kabra is concerned or interested in the resolution as set out in the notice, since it pertains to his re-appointment and remuneration payable to him and to the extent of shares held by him in the Company. The relatives of said appointee may be deemed to be interested in said resolution to the extent of their shareholding interest, if any in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the Resolution.

## **Item No. 11 & 12**

The Members of the Company at their Annual General Meeting held on 17<sup>th</sup> August, 2007 accorded their approval by way of an Ordinary Resolution under Section 293 (1)(a) and 293 (1)(d) of the Companies Act, 1956, to the Board of Directors for creating mortgage or charge on its movable and immovable properties to secure credit limits upto the extent of sum of Rs. 40 Crores and make borrowings over and above the aggregate of Paid-up Share Capital and Free Reserves of the Company provided that the total amount of such borrowing together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 20 Crores.

Ministry of Corporate Affairs vide its Circular No. : 4/2014 dt. 25<sup>th</sup> March, 2014 had clarified that ordinary resolutions passed under above section prior to 12th September, 2013 shall remain valid for a period of one year from 12th September, 2013 the date on which Section 180 of the Companies Act, 2013 was notified.

Section 180 provides for approval of the Members by way of a Special Resolution. It is therefore necessary for the Members to pass a special resolution under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 as set out at Item No. 11 & 12 of the Notice, to enable the Board of Directors to make borrowings in excess of limit prescribed therein and create security in favour of the lender by way of equitable mortgage or hypothecation charge on company's properties.

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

The Board recommends these resolutions for approval by the Members of the Company.

### **Item No. 13**

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 21<sup>st</sup> May, 2014 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. 13 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 is concerned or interested, financially or otherwise in aforesaid resolution.

### **Item No. 14 & 15**

The provisions of Section 149(13) and Section 152 (6) & (7) of the Companies Act, 2013 in respect of retirement of Directors by rotation shall not be applicable to Independent Directors.

In accordance with Section 152 (6) of the said Act, two third of the total number of Directors of the Company shall be persons whose period of office shall be liable to retire by rotation. Independent Directors are excluded from the total number of Directors for this purpose and they are proposed to be appointed for a term of 5 (five) consecutive years from the date of 31<sup>st</sup> Annual General Meeting and are not liable to retire by rotation.

The Board of the Company at present consist of 7 (Seven) Directors, out of which 4 (Four) Directors are Independent Directors and remaining 3 (Three) are Executive Directors whose period of office is also for a term of 5 (Five) Years.

In compliance of Section 152 (6), it is proposed to change terms of appointment of Shri Satyanarayan G. Kabra and Shri Anand S. Kabra as liable to retire by rotation. All other terms and conditions with respect to their appointment as approved by the Members in their Annual General Meeting held on 27<sup>th</sup> August, 2013 shall remain unchanged.

This statement may be regarded as disclosure under Clause 49 of the Listing Agreement and as a written Memorandum subject to Section 190 of the Companies Act. None of the Directors or Key Managerial Personnel or their relative(s) is / are concerned or interested financially or otherwise in aforesaid resolutions, except the respective appointees and their relatives to the extent of their shareholding interest in the Company.

By order of the Board  
**For Kabra Extrusiontechnik Ltd.**

Place: Mumbai

Date: 21<sup>st</sup> May, 2014

**Y. D. Sanghavi**  
Company Secretary

## DIRECTORS' REPORT

To,

The Members of,

**Kabra Extrusiontechnik Limited,**

**Mumbai.**

Your Directors are pleased to present the THIRTY-FIRST ANNUAL REPORT and the AUDITED STATEMENT OF ACCOUNTS for the year ended 31<sup>st</sup> March, 2014.

### 1. FINANCIAL RESULTS:

#### PARTICULARS

Revenue from Operations and Other Income	<b>22528.71</b>
Gross Profit before Finance Cost & Depreciation	<b>2524.69</b>
Less : Finance Costs	<b>184.30</b>
Depreciation	<b>592.86</b>
Profit Before Tax	<b>1747.53</b>
Add / (Less) : Provision for Taxation	<b>(360.95)</b>
MAT Credit Entitlement	---
Provision for Deferred Tax Liabilities	<b>34.71</b>
Net Profit After Tax & Deferred Tax	<b>1421.29</b>
Balance b/f from previous year	<b>5210.43</b>
Amount available for appropriation	<b>6631.72</b>
APPROPRIATIONS:	
Transferred to General Reserves	<b>143.00</b>
Proposed Dividend	<b>478.53</b>
Tax on Proposed Dividend	<b>81.33</b>
Surplus balance carried to Balance Sheet	<b>5928.86</b>

	(₹ in Lacs)	
	2013-2014	2012-2013
Revenue from Operations and Other Income	22528.71	18499.31
Gross Profit before Finance Cost & Depreciation	2524.69	2145.63
Less : Finance Costs	184.30	277.81
Depreciation	592.86	583.94
Profit Before Tax	1747.53	1283.88
Add / (Less) : Provision for Taxation	(360.95)	(240.70)
MAT Credit Entitlement	--	57.38
Provision for Deferred Tax Liabilities	34.71	(14.38)
Net Profit After Tax & Deferred Tax	1421.29	1086.18
Balance b/f from previous year	5210.43	4606.49
Amount available for appropriation	6631.72	5692.67
APPROPRIATIONS:		
Transferred to General Reserves	143.00	109.00
Proposed Dividend	478.53	319.02
Tax on Proposed Dividend	81.33	54.22
Surplus balance carried to Balance Sheet	5928.86	5210.43
	6631.72	5692.67

### 2. DIVIDEND :

Your Directors are pleased to recommend a dividend of ₹ 1.50 per share of ₹ 5/- each for the year ended 31<sup>st</sup> March, 2014 subject to the Members' approval [₹ 1/- per share of ₹ 5/- each for the previous year].

### 3. OPERATIONS AND OUTLOOK :

The Company has achieved Operational and Other Income for the year under review at ₹ 22,528.71 lacs as against the previous years' Operational and Other income of ₹ 18,499.31 lacs. The profit before tax amounts to ₹ 1,747.53 lacs against the previous years' profit of ₹ 1,283.88 lacs. Net Profit of the Company after tax, deferred tax and MAT Credit amounts to ₹ 1,421.29 lacs as against ₹ 1,086.18 lacs of the previous year.

### 4. EXPORTS:

Exports during the year is ₹ 8,133.77 lacs as against previous years' export of ₹ 6,414.06 lacs and is about 36.45% of total sales turnover.

### 5. DIRECTORS:

Shri Shreevallabh G. Kabra Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting, being eligible, offers himself for re-appointment.

The Board of Directors of your Company at the meeting held on 21<sup>st</sup> May, 2014, in accordance with the provisions of Section 196, 197, 203 of the Companies Act, 2013 (Act) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to schedule V to the Act, and subject to approval of the Shareholders at the ensuing Annual General Meeting, considered and approved the re-appointment of Shri Shreevallabh G. Kabra as the Chairman & Managing Director of your Company for a further term of 5 (Five) years commencing from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019. Shri Satyanarayan G. Kabra and

Shri Anand S. Kabra, being Executive Directors of the Company were not liable to retire by rotation, shall now retire by rotation pursuant to the provisions of Section 152 of Companies Act, 2013

## **6. INDEPENDENT DIRECTORS:**

In order to comply with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered into with Stock Exchanges, Shri Haridas S. Sanwal, Shri Mahaveer Prasad Taparia, Shri Nihalchand C. Chauhan and Shri Yagnesh B. Desai are proposed to be appointed as Independent Directors for a term of 5 (Five) consecutive years from the date of ensuing Annual General Meeting.

They are independent of the Management in terms of Section 149 (6) of the Companies Act, 2013 and amended Clause 49 of the Listing Agreement and such appointment would comply with the requirement of appointing at least one-third of the total number of directors as Independent Directors on Board as prescribed under Section 149 (4) of the Act.

## **7. DIRECTORS' RESPONSIBILITY STATEMENT :**

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors hereby confirm that :

- i. in the preparation of annual accounts for the year ended 31<sup>st</sup> March, 2014, 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 31<sup>st</sup> March, 2014, 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, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities and
- iv. they have prepared the said accounts on a "going concern basis".

## **8. STATUTORY AUDITORS :**

Messers. Kirtane & Pandit, a firm of Chartered Accountants and Statutory Auditors of the Company will retire from the office of the Auditors at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. They have furnished a certificate of their eligibility for re-appointment u/s. 141 of the Companies Act, 2013. They have served as Statutory Auditors of the Company for 4 (Four) years from financial year 2010-11. They are proposed to be appointed for a one term of five consecutive years in terms of Section 139 of the Companies Act, 2013 to hold office from the conclusion of 31<sup>st</sup> Annual General Meeting until the conclusion of 36<sup>th</sup> Annual General Meeting, subject to ratification of such appointment by members at every Annual General Meeting.

## **9. COST AUDITOR :**

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 2014-15 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

## **10. LISTING FEES :**

The Company confirms that the Annual Listing Fees due to BSE Ltd., and National Stock Exchange of India Ltd., for the financial year 2014-15 have been paid.

## **11. CORPORATE GOVERNANCE :**

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

## **12. EMPLOYEES RELATIONS :**

Employees relations continued to be cordial throughout the year. The Directors appreciate the efforts put in by the employees at all the levels. As required by the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, none of the employee draws salary in excess of ₹ 5,00,000/- per month, and hence no disclosure is required to be made.

## **13. 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 to lodge complaints (if any). During the year no complaint was lodged.

## **14. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION :**

A Statement giving details of conservation of energy, technology absorption and foreign exchange earnings and outgo in accordance with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 forms part of this report as **ANNEXURE A**.

### **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. Your Directors also wish to place on record their appreciation for the committed services of the executives, staff and workers of the Company.

Place : Mumbai  
Date : 21<sup>st</sup> May, 2014

For and on behalf of the Board  
**S. V. Kabra**  
Chairman & Managing Director

## **ANNEXURES TO DIRECTORS' REPORT**

### **ANNEXURE 'A'**

#### **DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS REQUIRED UNDER SECTION 217(1) (e) OF THE COMPANIES ACT, 1956, READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.**

##### **A. Conservation of Energy:**

- (a) 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.
- (b) Additional Investments and proposals, if any, being implemented for reduction of consumption of energy: None.
- (c) 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 the Company during 2013-14

Following Extrusion lines / Equipments have been developed

- a) CPVC Pipe Plant, Model kEX 926 – 330-350 Kg/Hr and kEX 626 – 140-160 Kg/Hr
- b) SPVC Pelletizing line for Cable Compound, Model 2-110-28V – 800 Kg/Hr.
- c) HDPE Pipe plant using 40% recycled PE for Pipe size, 63-90mm – 240 Kg/Hr.
- d) State-of-Art Pipe Cutting machine RTA 125 E for silent and swarfless operation.
- e) Extruder and Downstream Equipments for 7 Layer Barrier Blown Film Application – 400 Kg/Hr.
- f) Clustered Compact Mono Layer Film plant for Grocery Bag application 20-45 Kg/hr.
- g) 3 Layer Blown Film plant 220 Kg/Hr, for Economical packaging film for Salt / Atta
- h) 3 Layer Film plant for Adhesives films used for Aluminum Composites.
- i) New model of Energy efficient Vac Stream – Vacuum Calibrator
- j) New model of Energy efficient Cool Stream – Spray Bath
- k) High Output Conduit line, size 20-63mm – 450 Kg/Hr – 30 M/min
- l) Energy Efficient High Speed Mixer Cooler 190 – 200 Kg Batch
- m) New Series of Helix PO Die Head 125/250/500 to process next generation polymer PE100/PE120
- n) Die Head PVC 200/800 – CP4 to process Column Pipe upto 4" size.
- o) 2 Belt / 4 Belt / 6 Belt Servo Haul-Off to process thick walled HDPE Pipe
- p) Haul-Off and Tandem Saw Cutter, Model SPR200 PT to handle precision mobile tower profile.

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

New range of CPVC plants and other special equipments have widened the range of products and customers are benefited with better choices aimed at economy of scale, productivity and reliability.

### 3. Future plan of action : Your Company is making continuous effort to develop wide range of extrusion lines.

**4. Expenditure on R & D :** The Company has set-up a state of art 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 ₹ 6.55 Crores (Previous Year ₹ 3.88 Crores) as revenue expenditure on Research & Development initiatives which is about 2.93% 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:

	(₹ in Lacs)	
	2013-2014	2012-2013
Foreign Exchange Earned	7507.70	6406.38
Foreign Exchange Used	3143.07	2191.18

For and on behalf of the Board

**S. V. Kabra**

Chairman & Managing Director

Place : Mumbai

Date : 21<sup>st</sup> May, 2014

## 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 also has access to technology of Gloucester Engineering Company Inc. USA (GEC) to manufacture 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 extrusion machines supplied by KET facilitate space savings, lower energy consumption and high quality output for its customers.

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 2013-14, the Company participated in various exhibitions viz. PlastVision in India, K-2013 in Germany, China Plast in China and FEI Plastics -2013 in Brazil to showcase its product portfolios 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 with close to 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.

The company is present in extremely potent segment with huge demand potential from the plastic industry both in the pipe and films segment.

### 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.

To mitigate aforesaid risks, the Company has strengthened its association with Battenfeld Cincinnati and GEC to get access to their latest technology and it strives consistently to deepen its product portfolio and offer a complete range of offerings to its existing clients. At the same time, the company is widening its product offerings to capture new industry applications which are in demand due to increasing awareness and in nascent industries.

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 :

Management feels that the internal controls in place are sufficient considering the complexity, size and nature of operations of the Company. Internal Audit Team consists of well experienced members, who constantly review various aspects of control systems and conduct audit under well laid out audit programmes to ensure effectiveness of the controls.

## 7. FINANCIAL & OPERATIONAL PERFORMANCE :

Sr. No.	Particulars	2013-2014 (₹ in lacs)	2012-2013 (₹ in lacs)	% Changes
1.	Income from Operations (Net of Excise)	<b>22,316.29</b>	17,994.15	24.02
2.	Other Income	<b>212.42</b>	505.16	-57.95
3.	Net Profit after Finance Cost, Depreciation, Tax and Deferred Tax	<b>1,421.29</b>	1,086.18	30.85

Your Company has a low debt equity ratio and is well placed to take care of its borrowings made by way of credit facilities.

The Company's credit terms and recovery mechanism are effective enough to check the financial defaults by any of the customers. 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 and conferences aiming at leadership development and know-how upgradation with advancing technology on all fronts were conducted during the year.

Manpower as on 31<sup>st</sup> March, 2014 including Workers, Staff and Executives : 452

## 10. 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.

Place : Mumbai  
Date : 21<sup>st</sup> May, 2014

For and on behalf of the Board  
**S. V. Kabra**  
Chairman & Managing Director

## REPORT ON CORPORATE GOVERNANCE

A compliance report on Corporate Governance is included in this Annual Report as required by Clause – 49 of the Listing Agreement with the Stock Exchange.

### 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 Seven (7) Directors. The Board comprises of three (3) Executive and Four (4) Non-Executive Directors representing the optimum combination of professionalism, knowledge and business experience. 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.

The Non-Executive Directors bring independent judgement in the Board's deliberations and decisions and constitute more than half of the total number of Directors.

- **Board Meeting and Attendance :**

Four (4) Board Meetings were held during the financial year 2013-14 on 29<sup>th</sup> May, 2013, 12th August, 2013, 7<sup>th</sup> November, 2013 and 11th February, 2014.

The information as required under Annexure I to Clause 49 of the Listing Agreement was 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 <sup>st</sup> March, 2014	
			Board Meeting	Last AGM held on 27/08/13	Number of External Directorship held #	Number of Membership / Chairmanship in Board Committee across all the Company
					Member	Chairman
1.	Shri S. V. Kabra \$	Executive Not Independent	04	Yes	05	02
2.	Shri S. N. Kabra \$	Executive Not Independent	04	Yes	04	-
3.	Shri A.S. Kabra €	Executive Not Independent	03	Yes	05	-
4.	Shri H. S. Sanwal	Non-Executive Independent	04	Yes	07	-
5.	Shri M. P. Taparia	Non-Executive Independent	03	Yes	07	-
6.	Shri Y.B. Desai	Non-Executive Independent	04	Yes	02	01
7.	Shri N.C. Chauhan	Non-Executive Independent	04	Yes	02	01

\$ 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

# Includes directorship held in all Companies

\* A Committee Member holding Chairmanship of the Audit & Shareholders' Grievance 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:

- The terms of reference of this Committee are wide enough covering the matters specified for Audit Committee under Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013;
- 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 Auditor & their remuneration.
- Review Management Discussion & Analysis of financial condition and results of operation.
- 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 H. S .Sanwal	Non-Executive Independent	M.Com, L.L.M. F.C.S.	Chairman	04
Shri Y. B. Desai	Non-Executive Independent	B.A.(Hons), CAIIB	Member	04
Shri N. C. Chauhan	Non-Executive Independent	B.Com (Hons), L.L.B., CAIIB.	Member	04

#### Meeting and Attendance:

- The Audit Committee meetings were held four (4) times during the financial year 2013-14 on 29<sup>th</sup> May, 2013, 12th August, 2013, 7<sup>th</sup> November, 2013 and 11th February, 2014.
- Quorum of the Committee is two (2) Independent Directors as Members.
- Chief Financial Officer and Statutory Auditors are permanent invitees 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 fees of ₹ 20,000/- for each meeting of the Board and Audit Committee and ₹ 10,000/- for each meeting of Shareholders' Investors' Grievances Committee thereof attended by them. Total Sitting Fees paid to Non-Executive Directors during the financial year 2013-14 is ₹ 5,80,000/-

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 amended Clause 49 made applicable from 1<sup>st</sup> October, 2014. There were no pecuniary relationships or transactions of non-executive director vis-à-vis the Company.

Remuneration paid to Shri S. V. Kabra – Chairman & Managing Director, Shri S. N. Kabra – Vice-Chairman & Managing Director and Shri A. S. Kabra - Technical Director is as under:

(Amount in Rupees)

Name of the Director	Basic Salary & HRA	Contribution to P.F. & F.P.F.	Other Perquisites	Total
Shri S. V. Kabra	36,00,000	2,88,000	22,408	<b>39,10,408</b>
Shri S. N. Kabra	36,00,000	2,88,000	34,218	<b>39,22,218</b>
Shri A. S. Kabra	36,00,000	2,94,492	3,60,000	<b>42,54,492</b>
<b>Total</b>	<b>1,08,00,000</b>	<b>8,70,492</b>	<b>4,16,626</b>	<b>1,20,87,118</b>

**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 revised Clause 49 of the Listing Agreement, 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:

- i. 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;
- ii. Conduct the evaluation of every director's performance;
- iii. Formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- iv. 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) Shareholders'/Investors' Grievance Committee :**

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

The nomenclature of Shareholders/Investors Grievance Committee has been changed to Stakeholders Relationship Committee pursuant to Section 178 of the Companies Act, 2013.

The terms of reference of the Committee pursuant to Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement includes enquiring into and redress complaints of Shareholders and Investors and to resolve the grievance of security holders of the Company.

All the requests, queries and complaints received during the financial year ended 31<sup>st</sup> March, 2014, were duly addressed by the Company / Registrar & Transfer Agent, Sharepro Services (India) Pvt. Ltd., appropriately and no queries are pending for resolution on that date 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 Haridas S. Sanwal

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

## Nature &amp; Status of Shareholders' Correspondence:

The Company has received 129 letters during the period from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014 as described herein below:

Sr. No.	Nature of Correspondence	Received	Disposed
1.	Non-receipt of dividend warrants already posted / Revalidation of Dividend Warrants	35	35
2.	SEBI & Stock Exchange Letters	Nil	Nil
3.	Change of Address	11	11
4.	Change / Noting / Cancellation of Bank Mandate	82	82
5.	Transmission / Name Deletion	01	01
6.	Non-receipt of Transferred Shares & Others	Nil	Nil
	Total	129	129

All attempts are made to redress grievances of the shareholders to their satisfaction. Except for pending disputed case, 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 H. S. Sanwal – Member - Non Executive Independent Director

The Committee's terms of reference includes :

- 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 of 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.

## 6. General Body Meetings :

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

Financial Year Ended	AGM Date	Venue	Time
31-03-2011	30-08-2011	Hotel Karl Residency, 36, Lallubhai Park Road, Andheri (West), Mumbai – 400 058	2:00 P. M.
31-03-2012	30-08-2012	- do -	2:00 P. M.
31-03-2013	27-08-2013	- 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. Directors have regularly made full disclosures to the Board of Directors regarding the nature of their interest in such concerns. Full particulars of the contract entered with such concerns in which Directors are directly or indirectly concerned or interested are recorded in the Register of Contracts maintained under Section 301 of the Companies Act, 1956 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**

: Tuesday, 9<sup>th</sup> September, 2014 at 1:45 p.m.

**Venue**

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

Date of Book Closure

: Tuesday, 2<sup>nd</sup> September, 2014 to Tuesday, 9<sup>th</sup> September, 2014 (both days inclusive)

Dividend Payment Date

: on or after 11<sup>th</sup> September, 2014

Reporting of Unaudited / Audited Financial Results : In respect of Financial Year 2014-2015 from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015

(a) First Quarter Results

: Before 14<sup>th</sup> August, 2014

(b) Second Quarter Results with half Yearly results

: Before 14<sup>th</sup> November, 2014

(c) Third Quarter Results

: Before 14<sup>th</sup> February, 2015

(d) Audited Results for the year ended 31<sup>st</sup> March, 2015

: Audited Results within 60 days from year end on or before 30<sup>th</sup> May, 2015

(e) Annual General Meeting  
(For the year 2014-2015)

: Tentatively by August/September, 2015

## 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 2014-2015 have been paid to the above Stock Exchanges.

The Company has made payment of Custodian Charges for the financial year 2014-2015 to National Securities Depository Ltd., and Central Depository Services (India) Ltd.

**Stock Market Data:** Monthly High/Low price of the Equity Shares of the Company during the financial year 2013-2014 with the volume traded.

Month	BSE Ltd			National Stock Exchange of India Ltd		
	High (₹)	Low (₹)	Volume	High (₹)	Low (₹)	Volume
April, 2013	32.00	24.25	55724	29.75	24.05	58706
May, 2013	33.30	23.85	125155	33.15	23.75	159563
June, 2013	33.90	24.30	95988	33.85	24.75	120027
July, 2013	27.50	23.05	31340	27.50	22.10	78542
August, 2013	26.85	23.30	111151	26.75	22.30	70385
September, 2013	28.30	23.50	53835	27.90	23.30	84776
October, 2013	37.20	27.10	89329	33.00	27.00	44447
November, 2013	32.00	27.25	72084	31.90	27.25	127521
December, 2013	38.65	27.10	169659	38.65	26.85	141559
January, 2014	37.75	30.10	123514	37.95	30.10	110220
February, 2014	34.35	28.00	54121	34.10	28.00	57410
March, 2014	31.50	28.05	189248	31.50	27.95	141245

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

<b>Dematerialisation of Shares &amp; Liquidity</b>	82.79% of the equity shares have been dematerialized till 31 <sup>st</sup> March, 2014 out of 31902320 Equity Shares.
<b>Registrar &amp; Transfer Agent</b>	M/s. Sharepro Services (India) Pvt. Ltd., a SEBI Registered Transfer Agent are attending to all the work related to Share Registry in terms of both Physical and Electronic Mode.
<b>Address of the Transfer Agent</b>	Plot No. 13AB, Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane, Sakinaka, Andheri (East), Mumbai – 400072
<b>Contact Details</b>	Tel.: 022-67720300 / 400 Fax.: 022-28591568 / 28508927 Email: sharepro@shareproservices.com
<b>Share Transfer System</b>	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 31<sup>st</sup> March, 2014

No. of Equity Shares	Number of Shareholders	% of Shareholders	Number of Shares	% of Shares
Upto – 1000	5837	83.09	2051136	6.43
1001-2000	598	8.51	916705	2.87
2001-4000	319	4.54	971014	3.05
4001-6000	93	1.34	457249	1.43
6001-8000	57	0.81	415850	1.30
8001-10000	27	0.38	249227	0.78
10001-20000	41	0.58	628053	1.97
Above 20001	53	0.75	26213086	82.17
<b>TOTAL</b>	<b>7025</b>	<b>100.00</b>	<b>31902320</b>	<b>100.00</b>

#### 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 interalia 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 31<sup>st</sup> March, 2014**

Mode of Holding	Number of Shareholders	% of Shareholders	Number of Shares	% of Shares
Physical	801	11.40	5490632	17.21
Electronic	6224	88.60	26411688	82.79
<b>TOTAL</b>	<b>7025</b>	<b>100.00</b>	<b>31902320</b>	<b>100.00</b>

**Category of Shareholders as on 31<sup>st</sup> March, 2014**

Sr. No.	Category	Number of Shares	% of Shareholding	Number of Shareholders	% of Shareholders
1.	Promoters	17935694	56.22	11	0.16
2.	Public Financial Institutions, Banks & Insurance Companies	6800	0.02	04	0.06
3.	Private Corporate Bodies	903296	2.83	217	3.09
4.	NRIs / OCBS	5005602	15.69	84	1.19
5.	Indian Public & Others	8050928	25.24	6709	95.50
<b>TOTAL</b>		<b>31902320</b>	<b>100.00</b>	<b>7025</b>	<b>100.00</b>

**None of the Non-Executive Directors are holding any equity shares of the Company as on 31<sup>st</sup> March, 2014:**

<b>Details of use of Public Funds obtained in last three years</b>	: No funds have been raised from public in last three years
<b>Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, its date of conversion and likely impact on Equity</b>	: There are no outstanding instruments and hence there will be no dilution of the equity
<b>Plant Location</b>	: <ul style="list-style-type: none"><li>Kabra Industrial Estate, Kachigam, Daman – 396210</li><li>259/260/265 (III), Coastal Highway, Dunetha – 396210</li></ul>
<b>Registered Office</b>	: Kolsite House, Off. Veera Desai 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
17 <sup>th</sup> August, 2007	2006-2007	45%	September, 2014
15 <sup>th</sup> July, 2008	2007-2008	60%	August, 2015
06 <sup>th</sup> August, 2009	2008-2009	60%	September, 2016
06 <sup>th</sup> August, 2010	2009-2010	70%	September, 2017
30 <sup>th</sup> August, 2011	2010-2011	35% **	October, 2018
30 <sup>th</sup> August, 2012	2011-2012	20% **	October, 2019
27 <sup>th</sup> August, 2013	2012-2013	20% **	October, 2020

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

**Unclaimed Suspense Account**

In compliance with SEBI directives, the Company has already sent four reminders including Final reminder to all the shareholders who have not claimed their Shares Certificates issued upon sub-division and bonus issued during Financial Year 2010-11. The Company has dispatched share certificates to all those claimants who have responded to said reminders. Members are requested to note that in terms of Clause 5A of the Listing Agreement with the Stock Exchanges, the Company has taken effective steps to transfer all such undelivered/unclaimed shares into one folio in the name of "Unclaimed Suspense Account" and to dematerialize the same. All corporate benefits accruing on such shares shall be credited to suspense account and voting rights on these shares shall remain frozen till the rightful owner claims those shares.

**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, 2<sup>nd</sup> 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 Kolsite House, Off. Veera Desai Road, Andheri (West), Mumbai – 400 053.

**Designated email id for investors** : ket\_sd@kolsitegroup.com  
**Company identification number** : L28900MH1982PLC028535  
**ISIN** : INE900B01029

### **E-Communication**

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

### **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 Clause 49 of the Listing Agreement with Stock Exchanges 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 : 21<sup>st</sup> May, 2014

**S. V. Kabra**

Chairman & Managing Director

### **Compliance of Conditions of Corporate Governance as per Clause 49 of the Listing Agreement**

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 : 21<sup>st</sup> May, 2014

**S. V. Kabra**

Chairman & Managing Director

### **Auditors' Certificate**

To,  
The Members of Kabra Extrusiontechnik Limited  
We have examined the compliance of conditions of Corporate Governance by Kabra Extrusiontechnik Limited, for the year ended on 31<sup>st</sup> March, 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance as stipulated in the said clause. 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 Listing Agreement.

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**  
Chartered Accountants  
(Firm Registration Number: 105215W)

**Kishor B Phadke**  
Partner  
Membership No: 42296

**Brief Resume of Directors proposed to be re-appointed:**

Name	Shri Yagnesh B. Desai	Shri Nihalchand C. Chauhan	Shri Mahaveer Prasad Taparia	Shri Haridas S. Sanwal	Shri Shreevallabh G. Kabra
<b>DIN</b>	00021202	00021782	00112461	000117852	00015415
<b>Date of Birth / Age</b>	14.04.1941 / 73 Years	20.11.1935 / 78 Years	21.11.1937 / 77 Years	01.05.1935 / 79 Years	13.02.1937 / 77 Years
<b>Date of First Appointment</b>	19.10.2002	21.01.2006	31.03.1989	02.04.1985	21.10.1982
<b>Position held</b>	Non-Executive Director	Non-Executive Director	Non-Executive Director	Non-Executive Director	Chairman & Managing Director
<b>Educational Qualification</b>	B. A. (Hons), CAIIB	B. Com (Hons), LL.B., CAIIB	B. A.	M.Com, L.L.M., F.C.S.	B.A (Hons)
<b>Expertise in specific functional areas</b>	<ul style="list-style-type: none"> <li>Extensive experience in Banking Sector</li> <li>Served with SBI &amp; Exim Bank in various capacities including as Managing Director of Export Import Bank of India</li> <li>General Banking</li> <li>International Banking and Trade Finance</li> </ul>	<ul style="list-style-type: none"> <li>Extensive experience of Professional banking and 7 years as Consultant;</li> <li>19 years with State Bank of India – Commercial &amp; International Banking;</li> <li>21 years with Arab Monetary Fund – Abu Dhabi</li> <li>Banking and Finance;</li> <li>Investment Policy and Portfolio Management</li> </ul>	<ul style="list-style-type: none"> <li>Extensive experience in Plastic Processing Industry</li> <li>Promoter of Supreme Group of Companies</li> <li>Management &amp; Control of Business and Industrial houses.</li> </ul>	<ul style="list-style-type: none"> <li>Extensive experience in industry &amp; corporate affairs;</li> <li>Served in different Managerial capacity including as an Executive Director of The West Coast Paper Mills Ltd., Mumbai</li> <li>Management of business &amp; industry;</li> <li>Corporate Strategy &amp; Affairs;</li> <li>Corporate Laws &amp; Taxation</li> </ul>	<ul style="list-style-type: none"> <li>Extensive experience of plastic industry and promoters of Kolsite Group of Industries.</li> <li>Management and control of industry and business.</li> </ul>
<b>Directorship held in other Companies</b>	<ul style="list-style-type: none"> <li>Dishman Pharmaceuticals &amp; Chemicals Ltd.</li> <li>Deutsche Trustee Services (India) Pvt. Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>IBS Forex Ltd.</li> <li>Supreme Petrochem Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Supreme Petrochem Ltd.</li> <li>The Supreme Industries Ltd.</li> <li>Supreme Capital Management Ltd.</li> <li>The West Coast Papers Mills Ltd.</li> <li>Jovial Investment &amp; Trading Co. Pvt. Ltd.</li> <li>Polystrene Producers Association (India)</li> </ul>	<ul style="list-style-type: none"> <li>Plastiblends India Ltd.</li> <li>All Purpose Consultations &amp; Services Pvt. Ltd.</li> <li>Harekrishna Harerama Trading Company Pvt. Ltd.</li> <li>Welworth Investments &amp; Trading Company Pvt. Ltd.</li> <li>Elegant Trading &amp; Investments Pvt. Ltd.</li> <li>Ideal Consultancy Services Pvt. Ltd.</li> <li>See Diff Software Solutions (India) Pvt. Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Plastiblends India Ltd.</li> <li>Kabra Gloucester Engineering Ltd.</li> <li>Smartech Global Solutions Ltd.</li> <li>Kolsite Packaging Systems Pvt. Ltd.</li> </ul>
<b>Chairmanship / Membership of Board Committees of all companies</b>	<ul style="list-style-type: none"> <li>Dishman Pharmaceuticals &amp; Chemicals Ltd.</li> <li>Deutsche Trustee Services (India) Pvt. Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Supreme Petrochem Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Supreme Petrochem Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Plastiblends India Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Plastiblends India Ltd.</li> </ul>
<b>Number of Shares held in the Company as on 21.05.2014</b>	None	None	None	None	1556356
<b>Relationship between Directors inter-se</b>	-	-	-	-	Related to Shri S. N. Kabra (Brother) and Shri Anand S. Kabra (Son)

## INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

TO,  
THE MEMBERS OF  
KABRA EXTRUSIONTECHNIK LIMITED

### Report on the Financial Statements

We have audited the accompanying Balance Sheet of KABRA EXTRUSIONTECHNIK LIMITED ("the Company") as at March 31, 2014 the Statement of Profit and Loss for the year ended annexed thereto and the Cash Flow Statement for the year ended on that date, and summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for 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 Standards notified under the Companies Act, 1956 ('the Act') read with (General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatement.

An audit involves performing procedures to obtain evidence supporting 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 control relevant to the Company preparation and presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, 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.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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, 2014;
- 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, 2003 ("the order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act. We give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. Further to our comments in the Annexure referred to in paragraph (1) above, as required by section 227 (3) of the Act, we report that:

- a. we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose 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 such books;
- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d. so far as appears from our scrutiny of books of account and other records, we are of the opinion that the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; read with (General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013).
- e. on the basis of the written representations received from the directors as on March 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956

**For Kirtane & Pandit**  
 Chartered Accountants  
 (Firm Registration Number: 105215W)

**Kishor B Phadke**  
 Partner  
 Membership No: 42296

Mumbai, May 21, 2014

### **Annexure to the Auditors' Report**

Annexure referred to in our report on other Legal and Regulatory requirements to the Members of Kabra Extrusiontechnik Ltd ('the Company'), for the year ended March 31, 2014. We report that,

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
 (b) As explained to us, fixed assets are physically verified by the management at reasonable intervals, in a phased verification programme, which, in our opinion, is reasonable, looking to the size of the company and nature of its business.  
 (c) During the year, the Company has disposed some of its fixed assets. In our opinion and according to the information and explanations given to us, fixed assets disposed off were not substantial and therefore has not affected the going concern assumption.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable and adequate, considering the size of the company and the nature of its business.  
 (b) The procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
 (c) The Company is maintaining proper records of Inventory. The discrepancies noticed on physical verification of inventory as compared to the book records have been properly dealt with in the books of accounts.
- (iii) (a) The Company has, during the year, granted Inter Corporate Deposit to one Company, covered in the register maintained under Section 301 of the Companies Act, 1956. Inter Corporate deposit granted on various dates were ₹ 11 crores and the Maximum amount outstanding at any time during the year were ₹ 10 crores and the year end balance is ₹ Nil

- (b) In our opinion and according to information and explanations given to us, the rate of interest and other terms and conditions of loan given by the Company are not *prima facie* prejudicial to the interest of the company.
- (c) The payment of principal and interest are regular. .
- (d) There is no repayment schedule specified and there is no overdue amount in excess of ₹ one lac.
- (e) During the previous year, the Company had accepted unsecured loan, from one party covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount outstanding at any time during the year and year-end balance is ₹ 25.75 lacs.
- (f) In our opinion and according to information and explanations given to us, the rate of interest and other terms and conditions of loan accepted by the company, are not *prima facie* prejudicial to the interest of the company.
- (g) The principal & interest is repayable as per agreed terms. There are no overdue amounts in respect of said loan and interest there on.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and service. We have neither come across nor have been informed of any major weaknesses in the internal control system in the aforesaid areas.
- (v)
  - (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements that are required to be entered in the register in pursuance of Section 301 of the Companies Act, 1956 have been so entered.
  - (b) In our opinion and according to information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of ₹ Five lacs with any parties during the year have been made at prices, which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public. Accordingly, paragraph 4(vi) of the Order (as amended) is not applicable.
- (vii) On the basis of internal audit reports broadly reviewed by us, we are of the opinion that, the company has an adequate internal audit system commensurate with the size and nature of its business.
- (viii) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 and are of the opinion that *prima facie* the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (ix)
  - (a) According to records of the company, undisputed statutory dues including provident fund, Investors Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales tax, Wealth tax, Service tax, Customs Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2014 for the period of more than six months from the date of becoming payable.
  - (b) The disputed statutory dues aggregating ₹ 124.47 lacs that have not been deposited on account of disputed matters pending before appropriate authorities are as under

<b>Sr. No</b>	<b>Name of the statute</b>	<b>Nature of the dues</b>	<b>Amount (₹ in lacs)</b>	<b>Period for which the amount relates</b>	<b>Forum where the dispute is pending</b>
1.	Finance Act 1994	Service Tax	124.47	Various years from 2006-07 to 2010-11	Commissioner of central excise (Appeals)

- (x) The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank.
- (xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, the provision of clause 4(xii) of the Order (as amended) is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is not a chit fund or a nidhi mutual benefit fund / society. Therefore, the provisions of clause 4 (xiii) of the Order (as amended) are not applicable.
- (xiv) In our opinion and according to the information and explanations given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the Order (as amended) are not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks or financial institutions.
- (xvi) The Company has not availed any term loan during the year.
- (xvii) According to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) According to the information and explanations given to us, the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, paragraph 4(xviii) of the Order (as amended) is not applicable.
- (xix) According to the information and explanations given to us, during the year, the company has not issued debentures. Accordingly, paragraph 4(xix) of the Order (as amended) is not applicable.
- (xx) As the Company has not raised any money by way of public issue, disclosure requirement of the end use of money raised by public issue does not apply to the Company.
- (xxi) During the course of our examination of the books and records of the Company and according to the information and explanations 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 we have been informed of such case by the Management

**For Kirtane & Pandit**  
 Chartered Accountants  
 (Firm Registration Number: 105215W)

Mumbai, May 21, 2014

**Kishor B Phadke**  
 Partner  
 Membership No: 42296

## BALANCE SHEET AS AT MARCH 31, 2014

(₹ in Lacs)

Particulars	Note No.	As at 31 March 2014	As at 31 March 2013
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share capital	2	<b>1,595.12</b>	1,595.12
(b) Reserves and Surplus	3	<b>11,286.79</b>	10,425.36
<b>(2) Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)		<b>529.73</b>	564.44
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	4	<b>1,733.01</b>	1,554.64
(b) Trade Payables		<b>2,082.19</b>	2,286.13
(c) Other Current Liabilities	5	<b>3,356.52</b>	2,240.97
(d) Short-Term provisions	6	<b>1,808.88</b>	1,295.16
		<b>22,392.24</b>	<b>19,961.81</b>
<b>II ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	7	<b>3,969.26</b>	4,189.20
(ii) Intangible Assets	7	<b>519.45</b>	781.25
(b) Non-current investments	8	<b>3,681.90</b>	2,741.70
(c) Long-term loans and advances	9	<b>1,341.31</b>	1,342.08
<b>(2) Current Assets</b>			
(a) Current Investments	10	<b>2,097.80</b>	2,500.00
(b) Inventories	11	<b>5,806.06</b>	5,440.75
(c) Trade Receivables	12	<b>2,546.88</b>	1,556.54
(d) Cash and cash equivalents	13	<b>105.21</b>	127.52
(e) Short-Term loans and advances	14	<b>2,324.37</b>	1,282.77
		<b>22,392.24</b>	<b>19,961.81</b>

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**

Chartered Accountants

Firm Registration No. : 105215W

**Kishor B. Phadke**

(Partner)

Membership No. : 42296

Mumbai, 21<sup>st</sup> May, 2014

For and on behalf of the Board

**S. V. KABRA**

(Chairman &amp; Mg. Director)

**S. N. KABRA**

(Vice Chairman &amp; Mg. Director)

**A. S. KABRA**

(Technical Director)

**H. S. SANWAL**

(Director)

**J. SARPOTDAR**

(Chief Financial Officer)

(Director)

**M. P. TAPARIA**

(Director)

**Y. B. DESAI**

(Director)

**Y. D. SANGHAVI**

(Company Secretary)

(Director)

**N. C. CHAUHAN**

(Director)

Mumbai, 21<sup>st</sup> May, 2014

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

Sr. No.	Particulars	Note No.	(₹ in Lacs)	
			For the Year ended 31 March 2014	For the Year ended 31 March 2013
I.	<b>Revenue from operations</b>	15	<b>22,316.29</b>	17,994.16
II.	<b>Other income</b>	16	<b>212.42</b>	505.16
III.	<b>Total Revenue (I + II)</b>		<b>22,528.71</b>	18,499.32
IV.	<b>Expenses:</b>			
	Cost of materials consumed	17	<b>14,587.73</b>	11,846.81
	(Increase)/decrease in inventories of finished goods, work in progress, stock in transit	18	<b>(220.14)</b>	(68.50)
	Employee benefits expense	19	<b>2,000.67</b>	1,767.36
	Finance costs	20	<b>184.30</b>	277.81
	Depreciation and amortization expense	7	<b>592.86</b>	583.94
	Other expenses	21	<b>3,635.75</b>	2,808.01
V.	<b>Total Expenses</b>		<b>20,781.17</b>	17,215.44
VI.	<b>Profit Before Tax (III-V)</b>		<b>1,747.54</b>	1,283.88
VII	<b>Tax expense:</b>			
	(1) Current Tax (Including Wealth Tax)		<b>(360.95)</b>	(240.70)
	(2) Deferred Tax		<b>34.71</b>	(14.38)
	(3) MAT Credit Entitlement		<b>-</b>	57.38
VIII	<b>Profit/(Loss)fortheperiodfromcontinuingoperations(VI-VII)</b>		<b>1,421.29</b>	1,086.18
IX	<b>Profit / (Loss) for the period</b>		<b>1,421.29</b>	1,086.18
	Number of Equity shares		<b>31902320</b>	31902320
X	<b>Earnings per equity share:</b>			
	Basic & Diluted (in ₹)		<b>4.46</b>	3.40

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**

Chartered Accountants

Firm Registration No. : 105215W

**Kishor B. Phadke**

(Partner)

Membership No. : 42296

Mumbai, 21<sup>st</sup> May, 2014

For and on behalf of the Board

**S. V. KABRA**

(Chairman & Mg. Director)

**S. N. KABRA**

(Vice Chairman & Mg. Director)

**A. S. KABRA**

(Technical Director)

**H. S. SANWAL**

(Director)

**J. SARPOTDAR**

(Chief Financial Officer)

(Director)

**Y. D. SANGHAVI**

(Company Secretary)

(Director)

**M. P. TAPARIA**

(Director)

**Y. B. DESAI**

(Director)

Mumbai, 21<sup>st</sup> May, 2014

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

PARTICULARS	(₹ in lacs)	
	2013-2014	2012- 2013
<b>(A) CASH FLOW FROM OPERATING ACTIVITES</b>		
<b>Net Profit Before Tax &amp; Extra-ordinary Items</b>	<b>1,747.54</b>	1,283.88
Add : Adjusted for Depreciation	592.86	583.94
Loss on Sale of Fixed Assets	0.77	7.83
Loss on Sale of Investment	20.67	-
Interest Paid	184.30	277.81
	<b>2,546.13</b>	2,153.45
Less : Interest Income	40.93	106.22
Surplus on Sale of Assets	0.13	0.13
Surplus on Sale of Investment	62.30	300.42
Dividend Received	109.05	83.85
	<b>2,333.71</b>	1,662.84
<b>Operating Profit Before Working Capital changes</b>		
Add/(Less) : Increase/(Decrease) in Current Liabilities	910.92	508.93
Increase/(Decrease) in Provision	160.50	29.98
	<b>3,405.13</b>	2,201.75
Add/(Less) : (Increase)/Decrease in Inventories	(365.31)	(31.67)
(Increase)/Decrease in Receivables	(990.34)	408.84
(Increase)/Decrease in Current Assets	(1,340.82)	(207.09)
	<b>708.66</b>	2,371.83
Less : Income Tax Paid	194.34	324.18
	<b>514.32</b>	2,047.65
<b>(B) Cash flow from Investing Activities</b>	<b>(A)</b>	
Purchase of Fixed Assets	(112.97)	(316.81)
Sales of Assets	1.20	4.46
Investment Made	(1,637.99)	(3,668.05)
Movement from Loans & Advances	-	969.77
Sale of Investments	1,141.63	1,220.21
Interest Received	40.93	106.22
Dividend Received	109.05	83.85
<b>Net Cash generated/used in investing activities</b>	<b>(B)</b>	(1,600.35)
<b>(C) Cash Flow from Financing activities</b>		
Increase/(Decrease) in Secured/Unsecured loans (Working capital)	178.37	467.20
Inter Corporate Deposit made/Refund	300.00	(300.00)
Interest paid	(184.30)	(277.81)
Dividends Paid	(372.54)	(370.70)
<b>Net Cash from financing activities</b>	<b>(C)</b>	(481.31)
<b>Net Increase in cash &amp; Cash Equivalents A+B+C</b>	<b>(22.29)</b>	(34.01)
Add : Cash & Cash equivalents at the beginning of the year	127.51	161.52
Cash & Cash equivalents at the close of the year	<b>105.21</b>	127.51

As per our report of even date

**for Kirtane & Pandit**

Chartered Accountants

Firm Registration No. : 105215W

**Kishor B. Phadke**

(Partner)

Membership No. : 42296

Mumbai, 21<sup>st</sup> May, 2014

For and on behalf of the Board

**S. V. KABRA**

(Chairman &amp; Mg. Director) (Vice Chairman &amp; Mg. Director)

**J. SARPOTDAR**

(Chief Financial Officer)

**Y. D. SANGHAVI**

(Company Secretary)

Mumbai, 21<sup>st</sup> May, 2014

## NOTES TO ACCOUNTS

### NOTES TO ACCOUNTS FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2014 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

#### 1. Significant Accounting Policies

##### A. Basis of Accounting

The financial statements are prepared on an accrual basis in accordance with generally accepted accounting principles under the historical cost convention.

##### B. Fixed Assets, Depreciation

Tangible 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 Fixed Assets and amortization

Intangible assets have finite useful lives and are amortized over their expected useful economic lives.

Depreciation and amortisation on fixed assets is computed on the straight-line method at rates prescribed under Schedule XIV of the Companies Act, 1956. Technical know-how is amortised over useful life of the underlying assets.

##### 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:

###### a. 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.

###### b. 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. 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, 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 profit and loss account 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 & 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**

<b>Particulars</b>	<b>(₹ in Lacs)</b>	
	<b>As at 31 March 2014</b>	<b>As at 31 March 2013</b>
<b>Authorised Share Capital</b>		
40000000 Equity Shares of ₹ 5/- each (Previous year 40000000 Equity Shares of ₹ 5/- each)	<b>2,000.00</b>	2,000.00
<b>Issued, Subscribed &amp; Fully Paid up Share Capital</b>	<b>1,595.12</b>	1,595.12
31902320 Equity Shares of ₹ 5/- each (Previous year 31902320 Equity Shares of ₹ 5/- each)	<b>1,595.12</b>	1,595.12

Of the above shares 23180160 Shares of ₹ 5/- each were allotted as fully paid up bonus shares without payment being received in cash.

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

<b>Particulars</b>	<b>As at 31 March 2014</b>	<b>As at 31 March 2013</b>
Number of shares outstanding as at the beginning of the year	<b>31902320</b>	31902320
Number of shares outstanding as at the end of the year	<b>31902320</b>	31902320
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 share holder	2013-2014		2012-2013	
	Number of shares held in the company	% of shares held	Number of shares held in the company	% of shares held
Anand Kabra	2557018	8.02	2557018	8.02
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 Extrusiontechnik Gmbh	3600000	11.28	3600000	11.28
Kolsite Corporation LLP	6262288	19.63	6055459	18.89

(₹ in Lacs)

Particulars	As at	
	31 March 2014	31 March 2013
<b>3. RESERVES AND SURPLUS</b>		
Capital Reserves	12.69	12.69
Securities Premium Reserve	594.14	594.14
<b>General Reserve</b>		
<b>Opening balance</b>	4,608.10	4,499.10
<b>Add</b> - Transferred from Statement of Profit & Loss	143.00	109.00
<b>Closing Balance</b>	4,751.10	4,608.10
<b>Profit &amp; Loss Account</b>		
<b>Opening balance</b>	5,210.44	4,606.49
<b>Add</b> - Profit for the year	1,421.29	1,086.18
<b>Less</b> - Transferred to General reserve	143.00	109.00
Proposed Dividend	478.53	319.02
Tax on proposed Dividend	81.33	54.21
<b>Balance carried forward</b>	5,928.86	5,210.44
	11,286.79	10,425.36

**4. SHORT TERM BORROWING**

**Loans repayable on demand (Secured)**

**Cash Credit From Banks**

**Bills Discounted**

(Above Credit facilities from the said 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, belonging to the company)

**Loans & advances from related parties**

Inter Corporate Deposits (Unsecured)

1,695.80	942.75
11.46	588.39
25.75	23.50
1,733.01	1,554.64

**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 2014	As at 31 March 2013
<b>5. OTHER CURRENT LIABILITIES</b>		
Deferred Premium Account	<b>16.41</b>	-
Forward Contract Foreign Currency Payable	<b>930.96</b>	-
Unpaid/ Unclaimed Dividends	<b>29.10</b>	28.40
Advance from Customers	<b>2,287.11</b>	2,158.56
Other payables	<b>92.95</b>	54.01
	<b>3,356.52</b>	2,240.97

**6. SHORT-TERM PROVISIONS**

Provision for employee benefits (leave encashment)	<b>161.26</b>	150.47
Provision for dividends (including dividend distribution tax)	<b>559.86</b>	373.24
Provision for Income-tax (Net)	<b>225.85</b>	59.49
Provision for Wealth-tax	<b>0.95</b>	0.70
Other provisions	<b>860.96</b>	711.25
	<b>1808.88</b>	1295.16

**7. FIXED ASSETS**

(₹ in Lacs)

Fixed Assets	Gross Block				Accumulated Depreciation/Amortization				Net Block	
	Balance as at 01.04.2013	Additions during the year	Deductions during the year	Balance as at 31.03.2014	Depreciation upto 31.03.2013	Depreciation for the year	Depreciation on deductions	Balance as at 31.03.2014	Balance as at 31.03.2014	Balance as at 31.03.2013
<b>a Tangible Assets</b>										
Land	108.57	-	-	108.57	-	-	-	-	108.57	108.57
Buildings	1,112.99	-	-	1,112.99	388.19	34.50	-	422.69	690.30	724.80
Plant and Equipment	4,130.99	15.80	-	4,146.79	1,518.15	188.40	-	1,706.55	2,440.24	2,612.84
Furniture and Fixtures	641.09	0.06	-	641.15	218.40	37.12	-	255.52	385.63	422.69
Vehicles	148.83	28.81	5.20	172.44	49.36	15.50	3.36	61.50	110.94	99.47
Office equipment	135.73	14.34	-	150.07	44.28	6.80	-	51.08	98.98	91.44
Computer	550.65	53.96	6.97	597.64	421.26	48.75	6.97	463.04	134.60	129.39
	<b>6,828.84</b>	<b>112.97</b>	<b>12.17</b>	<b>6,929.64</b>	<b>2,639.64</b>	<b>331.07</b>	<b>10.33</b>	<b>2,960.38</b>	<b>3,969.26</b>	<b>4,189.20</b>
<b>b Intangible Assets</b>										
Technical Know - How	1,787.52	-	-	1,787.52	1,006.26	261.79	-	1,268.06	519.45	781.25
	<b>1,787.52</b>	<b>-</b>	<b>-</b>	<b>1,787.52</b>	<b>1,006.26</b>	<b>261.79</b>	<b>-</b>	<b>1,268.06</b>	<b>519.45</b>	<b>781.25</b>
(a+b)	<b>8,616.36</b>	<b>112.97</b>	<b>12.17</b>	<b>8,717.16</b>	<b>3,645.90</b>	<b>592.86</b>	<b>10.33</b>	<b>4,228.44</b>	<b>4,488.71</b>	<b>4,970.46</b>

(₹ in Lacs)

Particulars	As at 31 March 2014	As at 31 March 2013
<b>8. NON-CURRENT INVESTMENTS (Valued At cost)</b>		
<b>(A) TRADE INVESTMENTS</b>		
<b>Unquoted Equity and Preference Shares</b>		
<b>Investment in Associates</b>		
(i) 1.5 Lacs Equity Shares in Gloucester Engineering Company Inc, USA	<b>926.74</b>	926.74
(ii) 2.17 lacs 8% Compulsorily Convertible Preference Shares in Gloucester Engineering Company Inc. USA	<b>1,368.05</b>	1,368.05
<b>Investment in Equity and Preference Shares</b>		
<b>Investment in Company (Quoted)</b>		
(i) 19.18 Lacs (31 March 2013: 15.92 Lacs) Equity Shares of ₹ 5/- each in Plastiblends India Ltd.	<b>369.71</b>	120.81

(₹ in Lacs)

Particulars	As at 31 March 2014	As at 31 March 2013
(ii) 0.91 Lac Preference Shares of ₹ 100/- each in L&T Finance Holdings Ltd.	91.29	-
<b>Investment in Co-operative Societies (Unquoted)</b>		
(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	-	-
<b>Investment in Mutual Fund (UnQuoted)</b>		
(i) HDFC FMP 391 days March 2012 (1) Growth	-	100.00
(ii) DSP Black Rock Fmp-12M-Series 89	200.00	200.00
(iii) Birla Sun Life Fixed Term Plan - Series Kq (368 Days)	100.00	-
(iv) DWS Fixed Maturity Plan Series - 57 - Regular Plan - Growth	100.00	-
(v) DWS Fixed Maturity Plan-Series 34 - Collection A/C	100.00	-
(vi) HDFC Fmp 369d March 2014 (2) Series 29 - Regular - Growth	100.00	-
(vii) ICICI Prudential Fixed Maturity Plan-Series 73-383 Days Plan - K	100.00	-
(viii) Kotak Fmp Series 148 - 388 Days	100.00	-
(ix) Kotak Fmp Series 114 - 370 Days	100.00	-
<b>Investment in Debentures and Bonds (Unquoted)</b>		
2610 tax free bonds in Indian Railway Finance Corp. of ₹ 1000/- each	26.10	26.10
	<b>3,681.90</b>	2,741.70
Aggregate Investment (Quoted)	<b>461.00</b>	120.81
Aggregate Market value (Quoted)	<b>2,443.45</b>	1,097.02
Aggregate Investment (Unquoted)	<b>3,220.90</b>	2,620.89

## 9. LONG TERM LOANS AND ADVANCES

### a. Capital Advances

Unsecured, considered good

1,034.41

1,034.41

### b. Security Deposits

Unsecured, considered good

251.89

252.67

### c. Other loans and advances

Unsecured, considered good

55.00

55.00

1,341.31

1,342.08

## 10. CURRENT INVESTMENTS

(Valued at lower of Cost and Fair Value, Unless stated otherwise)

### Unquoted

#### (a) Investments in Mutual Funds

- (i) DWS Gilt Fund - Regular Plan - Growth 400.00 400.00
- (ii) ICICI Prudential Income Opportunities Fund 200.00 200.00
- (iii) IDFC Dynamic Bond Fund - Plan B - Growth - 400.00
- (iv) Kotak Mahindra Mutual Fund - Bond Scheme - Plan A 200.00 200.00
- (v) SBI Dynamic Bond Fund 200.00 400.00
- (vi) Templeton India Short Term Income Plan - Retail - Growth 300.00 300.00
- (vii) ICICI Prudential FMP Series 63 - 1 year plan - 200.00
- (viii) Birla Sun Life Dynamic Bond - Retail - Growth - Regular Plan - 200.00
- (ix) DWS Premier Bond fund - Premium + Growth 200.00 200.00
- (x) ICICI Prudential Equity Arbitrage Fund - Dividend Payout 198.92 -
- (xi) Kotak Equity Arbitrage Fund-Dividend 398.88 -

2,097.80

2,500.00

Particulars	(₹ in Lacs)	
	As at 31 March 2014	As at 31 March 2013
<b>11. INVENTORIES</b>		
a. Raw Materials and components	<b>3576.49</b>	3,431.32
b. Work-in-progress	<b>2229.57</b>	2,009.43
	<b>5,806.06</b>	5,440.75
<b>12. TRADE RECEIVABLES</b>		
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	<b>2,268.02</b>	1,269.99
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	<b>278.87</b>	286.55
	<b>2,546.88</b>	1,556.54
<b>Trade Receivable stated above include debts due by:</b>		
Directors *	-	-
Officers & employees	-	-
Firm in which director is a partner *	<b>3.07</b>	5.25
Private Company in which director is a member	-	-
Total	<b>3.07</b>	5.25
<b>13. CASH AND CASH EQUIVALENT</b>		
a. Balances with banks		
Earmarked Balances (Unpaid Dividend Accounts)	<b>29.10</b>	28.40
Margin money	<b>46.53</b>	46.53
b. Cash on hand	<b>1.75</b>	1.62
c. Others - Balance in current Account	<b>18.92</b>	32.48
d. Balance in Cash Credit Account	<b>8.91</b>	18.49
	<b>105.21</b>	127.52
<b>14. SHORT TERM LOANS AND ADVANCES</b>		
<b>Unsecured, considered good</b>		
Advance recoverable in cash or kind	<b>170.67</b>	105.89
Excise duty / Cenvat	<b>280.83</b>	160.63
Advance to suppliers	<b>672.31</b>	337.50
DEPB licence in hand	<b>60.78</b>	-
Loan to vendors	<b>15.56</b>	30.62
Export Incentive receivable	<b>108.93</b>	90.76
L & T Finance Holdings Ltd. - Pref Issue B Series (Application Money)	-	200.00
MAT credit Entitlement	<b>57.38</b>	57.38
Inter Corporate Deposit	-	300.00
Forward Contract Receivable ₹	<b>957.92</b>	-
	<b>2,324.37</b>	1,282.77

(₹ in lacs)

Particulars	For the Year ended 31 March 2014	For the Year ended 31 March 2013
<b>15. REVENUE FROM OPERATIONS:</b>		
Sale of products	<b>23,462.23</b>	18,639.13
Less: Excise Duty	<b>1,619.53</b>	1,260.37
	<b>21,842.70</b>	17,378.76
Sale of services	<b>239.37</b>	261.33
Other operating revenues	<b>197.98</b>	326.51
Scrap Sale	<b>37.86</b>	31.22
Less: Excise duty	<b>( 1.62 )</b>	( 3.67 )
	<b>234.22</b>	354.06
	<b>22,316.29</b>	17,994.16
<b>16. OTHER INCOME</b>		
Interest Income	<b>40.93</b>	106.22
Dividend Income	<b>109.05</b>	83.85
Net gain/loss on sale of investments	<b>62.30</b>	300.42
Other non-operating income (net of expenses directly attributable to such income)	<b>0.13</b>	14.67
	<b>212.42</b>	505.16
<b>17. COST OF RAW MATERIALS &amp; COMPONENTS CONSUMED</b>		
Inventory at the beginning of the year	<b>3,431.32</b>	3,468.14
Add: Purchases	<b>14,732.91</b>	11,809.98
	<b>18,164.22</b>	15,278.12
Less: Inventory at the end of the year	<b>3,576.49</b>	3,400.33
Stock in Transit	<b>-</b>	30.99
	<b>14,587.73</b>	11,846.81
<b>DETAILS OF RAW MATERIALS &amp; COMPONENTS CONSUMED</b>		
Steel for Barrels	<b>251.16</b>	219.90
Thrust Box (Geared Assembly)	<b>912.84</b>	720.99
Others	<b>13,423.73</b>	10,905.91
	<b>14,587.73</b>	11,846.81
<b>18. (INCREASE)/DECREASE IN INVENTORIES</b>		
<b>Inventories at the beginning of the year</b>		
Work-in-Progress	<b>2,009.44</b>	1,874.76
Finished Goods	<b>-</b>	66.17
	<b>2,009.44</b>	1,940.93
<b>Inventories at the end of the year</b>		
Work-in-Progress	<b>2,229.57</b>	2,009.44
Finished Goods	<b>-</b>	-
	<b>2,229.57</b>	2,009.44
	<b>(220.14)</b>	(68.50)
<b>19. EMPLOYEE BENEFITS EXPENSES</b>		
Salaries and Wages, bonus and allowances	<b>1,724.13</b>	1,505.54
Contribution to PF, ESIC and Superannuation Fund	<b>148.63</b>	135.76
Gratuity	<b>32.23</b>	19.54
Staff Welfare Expenses	<b>95.69</b>	106.52
	<b>2,000.67</b>	1,767.36

Particulars	(₹ in lacs)	
	For the Year ended 31 March 2014	For the Year ended 31 March 2013
<b>20. FINANCE COST</b>		
Interest Expense	<b>50.08</b>	23.78
Other Borrowing costs	<b>134.22</b>	254.03
	<b>184.30</b>	277.81
<b>21. OTHER EXPENSES</b>		
Rent	<b>277.06</b>	242.53
Insurance	<b>27.32</b>	22.90
Rates and Taxes other than taxes on income	<b>5.32</b>	5.35
Commission on sales	<b>557.69</b>	447.58
Power & Fuel	<b>144.63</b>	123.67
Director's Remuneration & Sitting Fees	<b>126.67</b>	129.11
Repairs to Building	<b>28.67</b>	20.83
Repairs to Plant & Machinery	<b>60.77</b>	81.98
Travelling (Staff, Directors & Others)	<b>323.69</b>	236.14
Packing charges	<b>312.08</b>	278.52
R & D Expenses	<b>654.90</b>	387.87
Other Expenses	<b>1,116.95</b>	831.53
	<b>3,635.75</b>	2,808.01

## 22. Capital Commitments

Estimated Amount of contracts remaining to be executed on capital account & not provided for is ₹ 3495.52 lacs (Previous year ₹ 1059.78 lacs)

### Other Commitments

Liability on account of forward contracts entered during the year and are outstanding on March 31, 2014 against forecasted transactions amounting to ₹ 930.96 Lacs (Previous Year ₹ NIL)

## 23. Contingent Liabilities not provided for:

Particulars	(₹ in lacs)	
	31 March 2014	31 March 2013
Bank Guarantee and Counter guarantees / Letter of Credit given by the Company for the guarantees issued by Company's bankers	<b>337.98</b>	640.53
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	<b>46.53</b>	46.53
Net amount	<b>291.45</b>	594.00
Service Tax matter under dispute	<b>124.47</b>	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):**

Particulars	2013-2014		2012-2013	
	Value	%	Value	%
Imported(Including custom duty)	2,581.97	17.97	1,831.53	15.55
Indigenous	11,785.62	82.03	9,946.78	84.45
	<b>14,367.59</b>	<b>100.00</b>	11,778.31	100.00

(₹ in lacs)

Particulars	31 March 2014	31 March 2013
<b>(B) CIF Value of Imports:</b>		
Purchase of stores, spares & Raw materials	2,613.00	1,615.67
	<b>2,613.00</b>	<b>1,615.67</b>

**(C) Earnings in Foreign Currency:**

FOB Value of Exports	7,507.70	6,318.12
Interest	-	88.26
	<b>7,507.70</b>	<b>6,406.38</b>

**(D) Expenditure in Foreign Currency:**

Directors Travelling Expenses	2.26	3.69
Other Travelling Expenses	73.25	47.15
Commission	356.88	247.13
Interest on Term Loan	-	1.10
Sales Promotion	52.22	11.88
Technical Know-how	-	219.10
	<b>484.61</b>	<b>530.05</b>

**(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	45.46	45.46
Year to which dividend relates	31.03.2013	31.03.2012
Amount of Dividend	45.46	45.46

**(F) Auditor's Remuneration: (Net of Service Tax):**

Audit Fees	1.80	1.80
Tax Audit Fees	0.60	0.60
Other Services	0.60	0.60
	<b>3.00</b>	<b>3.00</b>

## 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:

Particulars	(₹ in lacs)	
	For the Year ended 31 March 2014	For the Year ended 31 March 2013
Contribution to employees provident fund	171.47	128.35
Contribution to superannuation fund	28.82	31.42
	<b>200.29</b>	<b>159.77</b>

### 2. Defined Benefit Plans / compensated absences – as per Actuarial Valuation on March 31, 2014.

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

1 Obligations at beginning of year	410.42	352.89
2 Current service cost	37.90	36.38
3 Interest cost	32.83	28.23
4 Actuarial (gain) / losses	(21.18)	21.79
5 Benefits paid	20.50	28.87
6 Present value of Obligations at end of year	<b>439.47</b>	410.42

#### 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	435.43	409.49
2 Expected returns on plan assets	37.71	37.53
3 Actuarial gain / (losses)	-	-
4 Contribution by the employer	29.19	17.28
5 Benefits paid	20.50	28.87
6 Fair value of plan assets at period closing	<b>481.82</b>	435.43

#### c) Net assets / (liabilities) recognized in the balance sheet as on March 31, 2014:

1 Present value of funded obligations	439.47	410.42
2 Fair value of plan assets	481.82	435.43
3 Present value of unfunded obligations	-	-
4 Net assets / (liabilities) recognized in the balance sheet	<b>42.35</b>	25.01

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

1 Current service cost	37.90	36.38
2 Interest on defined benefit obligation	32.83	28.23
3 Expected returns on plan assets	(37.71)	(37.53)
4 Actuarial (gains) / losses	(21.18)	21.79
	<b>11.84</b>	48.87

#### 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:

1 Discount rate	8%	8 %
2 Expected return on plan asset	8.75%	9 %
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:

Relation	Parties
A. Associate Companies or Promoter Companies	Plastiblends India Ltd.
B. Enterprise over which key management personnel exercise significant influence	Kolsite Industries, Maharashtra Plastics & Industries, Kolsite Corporation LLP, Smartech Global Solutions Ltd, Rambalab Ramnaran, Kabra Gloucester Engineering Ltd, Kolsite Packaging Systems Pvt. Ltd,
C. Key Management Personnel and Relatives of Chairman & Managing Director, Director Related to Directors	S V Kabra, S N Kabra, Anand Kabra, Varun Kabra, Veenadevi Kabra, Saritadevi Kabra, Ekta Kabra, Jyoti Kabra

(b) Related Party Transactions:

Aggregate of Transactions	Associate & Promoter Companies	Enterprises over which KMP exercise significant influence	Key Management Personnel & Relatives of KMP	(₹ in lacs)
Sales & Other Income	293.83 (556.24)	11.36 (12.41)	- (-)	305.19 (568.65)
Purchase & Other services	25.67 (21.68)	343.31 (295.54)	- (-)	368.98 (317.22)
Reimbursement of Expenses	1.44 (-)	- (-)	- (-)	1.44 (-)
Director's salary, Remuneration & sitting fees	- (-)	- (-)	120.87 (122.91)	120.87 (122.91)
Interest paid during the year	- (-)	5.17 (3.40)	- (-)	5.17 (3.40)
Deposit received	- (-)	82.25 (223.50)	- (-)	82.25 (223.50)
Deposit given	1400 (-)	- (300.00)	- (-)	1400 (300.00)
Deposit Refund	1400 (-)	80.00 (200.00)	- (-)	1480.00 (200.00)
Outstanding receivable - Net	362.36 (126.24)	- (-)	- (-)	362.36 (126.24)
Outstanding Payable	- (-)	30.70 (23.26)	- (-)	30.70 (23.26)

c) Balance outstanding at end of financial year:

<b>Debit Balances outstanding</b>				
Debtors	396.77 (30.32)	2.52 (5.25)	- (-)	399.29 (35.57)
Investments	369.71 (120.81)	- (-)	- (-)	369.71 (120.81)
<b>Credit Balances outstanding</b>				
Loans and advances	- (-)	25.75 (23.50)	- (-)	25.75 (23.50)
Creditors	21.99 (0.29)	- (-)	- (-)	21.99 (0.29)

Note: Previous year figures have been shown in brackets.

## 29. Disclosure for Operating Leases:

The Company has taken on lease Factory at Dunetha & residential flats for employees under operating leases. The lease payments to be made in respect of non cancellable lease in future are as follows:

Particulars	Year Ended March 31 (₹ In Lacs)	
	2014	2013
Lease payment debited to Statement of Profit & Loss (Net of Service Tax)	<b>247.78</b>	246.34
<b>Lease obligation</b>		
Up to 1 year	<b>260.17</b>	247.78
Greater than 1 year but less than 5 years	<b>280.22</b>	540.38
Greater than 5 years	-	-

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

A) Deferred Tax Assets		
a) Provision for leave encashment	<b>54.81</b>	51.01
b) Disallowance u/s 43B, Sec- 40(a)(i), Sec 40a(7)	<b>10.98</b>	9.41
	<b>(A) 65.80</b>	60.42
B) Deferred Tax Liability		
Depreciation	<b>595.53</b>	624.86
	<b>(B) 595.53</b>	624.86
Net Deferred tax assets / (liability) (A-B) as on end of reporting period	<b>529.73</b>	564.44
Net Deferred tax assets / (liability) as on the beginning of reporting period	<b>564.44</b>	550.06
Deferred Tax expense / (benefit) recognised in Statement of Profit & Loss	<b>(34.71)</b>	14.38

## 31. Earnings per Share

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

Profit / (Loss) after tax	<b>1,421.29</b>	1,086.18
Profit / (Loss) attributable to equity shareholders	<b>1,421.29</b>	1,086.18
Adjusted number of ordinary shares (face value ₹ 5/-)	<b>31902320</b>	31902320
Basic & Diluted earning per share (in ₹)	<b>4.46</b>	3.40

**32.** According to Accounting Standard AS – 29 "Provisions, Contingent Liabilities & Contingent Assets", an incremental provision of ₹ 44.43 Lacs (Previous year ₹ NIL) towards warranty claims has been made during the financial year as estimated by management.

**33.** 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.

**34.** During the financial year 2013-14, the company has incurred Research & Development Expenditure of revenue nature amounting to ₹ 654.90 Lacs and capital expenditure of ₹ NIL which is eligible for weighted deduction under Section 35 (2AB) of the Income Tax Act, 1961.

**35.** Previous year's figures have been regrouped/recast wherever necessary.

As per our report of even date	For and on behalf of the Board		
<b>for Kirtane &amp; Pandit</b>	<b>S. V. KABRA</b>	<b>S. N. KABRA</b>	
Chartered Accountants	(Chairman & Mg. Director)	(Vice Chairman & Mg. Director)	
Firm Registration No. : 105215W	<b>A. S. KABRA</b>	<b>H. S. SANWAL</b>	
	(Technical Director)	(Director)	
<b>Kishor B. Phadke</b> (Partner)	<b>J. SARPOTDAR</b> (Chief Financial Officer)	<b>M. P. TAPARIA</b> (Director)	<b>Y. B. DESAI</b> (Director)
Membership No. : 42296	<b>Y. D. SANGHAVI</b> (Company Secretary)	<b>N. C. CHAUHAN</b> (Director)	Mumbai, 21 <sup>st</sup> May, 2014
Mumbai, 21 <sup>st</sup> May, 2014			

# KABRA EXTRUSIONTECHNIK LTD.

Regd. Office : Kolsite House, Off. Veera Desai 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 31<sup>st</sup> Annual General Meeting of the Company being held on Tuesday, the 9<sup>th</sup> day of September, 2014 at 1:45 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 : Kolsite House, Off. Veera Desai Road, Andheri (West), Mumbai – 400 053  
CIN : L28900MH1982PLC028535

## PROXY FORM

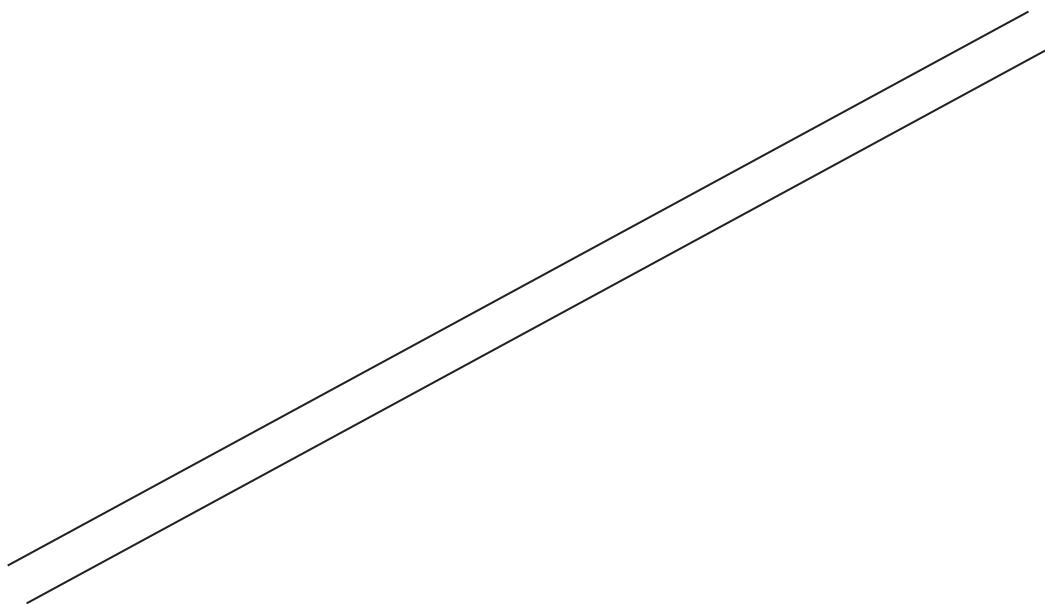
[Pursuant to Section 105(6) of the Companies Act, 2013 and  
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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:

1. Name : \_\_\_\_\_ Email Id : \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature \_\_\_\_\_ or failing him;
2. Name : \_\_\_\_\_ Email Id : \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature \_\_\_\_\_ or failing him;
3. 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 31<sup>st</sup> Annual General Meeting of the Company, to be held on Tuesday, the 9<sup>th</sup> day of September, 2014 at 1:45 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.	Declaration of Dividend on Equity Shares		
03.	Re-appointment of Shri Shreevallabh G. Kabra, who retires by rotation		
04.	Appointment of M/s. Kirtane & Pandit, Chartered Accountants as Statutory Auditors and fixing their remuneration		
05.	Appointment of Shri Haridas S. Sanwal as an Independent Director		
06.	Appointment of Shri Mahaveer Prasad Taparia as an Independent Director		
07.	Appointment of Shri Yagnesh B. Desai as an Independent Director		
08.	Appointment of Shri Nihalchand C. Chauhan as an Independent Director		
09.	Special Resolution for alteration to the Articles of Association of the Company		
10.	Special Resolution for Re-appointment of Shri Shreevallabh G. Kabra as Chairman & MD		
11.	Special Resolution under Section 180 (1) (c) of the Companies Act, 2013 for borrowing		
12.	Special Resolution under Section 180 (1) (a) of the said Act, for creation of security		
13.	Approval of the Remuneration of the Cost Auditors		
14.	Special Resolution to modify Partially the terms of appointment of Vice Chairman & Managing Director		
15.	Partial modification to terms of appointment of Technical Director		

Signed this ..... day of ..... 2014

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 31<sup>st</sup> 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.

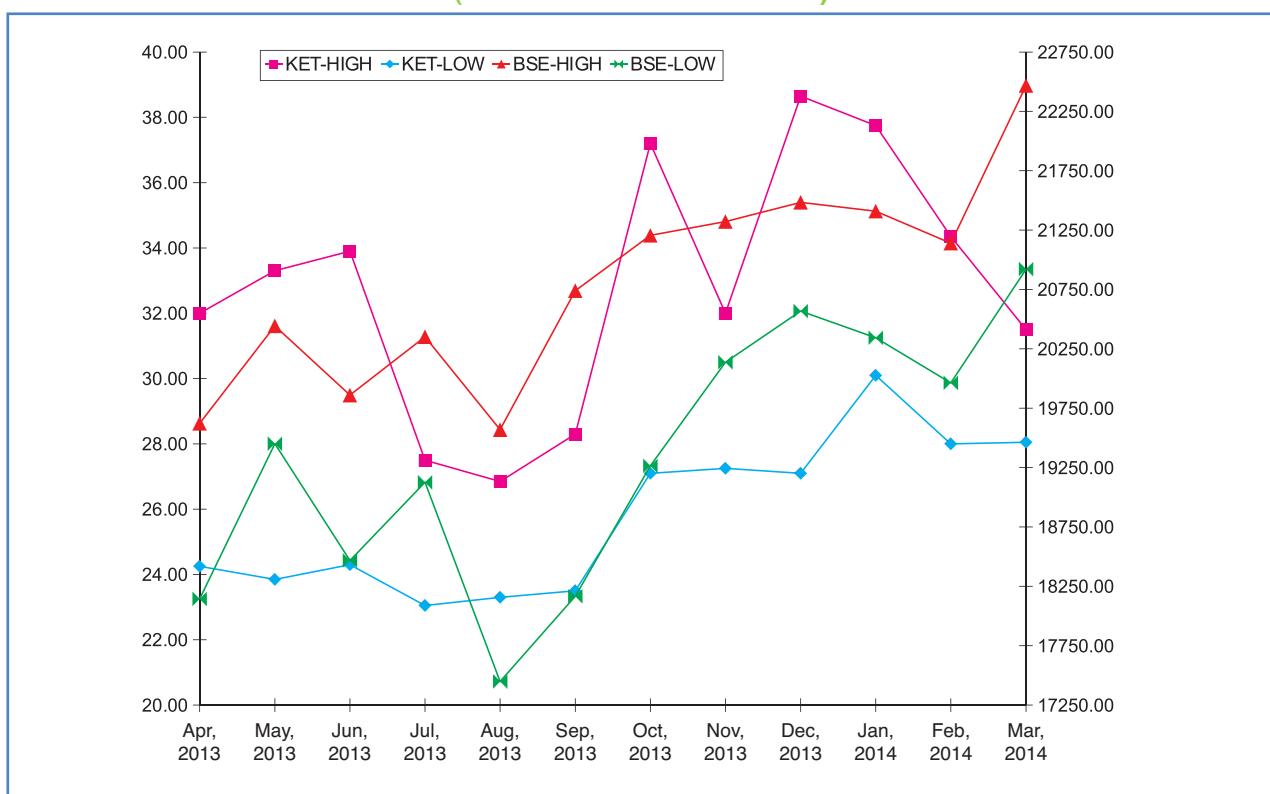
## RESULTS AT A GLANCE

(₹ in Lacs)

OPERATING RESULTS		2013-14	2012-13	2011-12	2010-11	2009-10
Sales and Other Income		<b>22528.72</b>	18499.32	19499.70	22610.20	19730.48
Profit before Depreciation, Interest & Tax		<b>2524.69</b>	2145.63	1824.72	3993.99	3493.15
Less : Depreciation		<b>592.86</b>	583.94	465.31	388.23	338.95
Interest (Finance Cost)		<b>184.30</b>	277.81	100.49	88.12	71.41
Profit Before Tax (PBT)		<b>1747.53</b>	1283.88	1258.92	3517.64	3082.79
Less : Provision for Taxation		<b>360.95</b>	240.70	291.10	851.26	900.00
Provision for Deferred Tax		<b>(34.71)</b>	14.38	43.58	84.81	36.42
Add : Excess provision of earlier years		<b>0.00</b>	57.38	76.47	-	-
Profit After Tax (PAT)		<b>1421.29</b>	1086.18	1000.71	2581.57	2146.37
Retained earnings		<b>861.43</b>	712.94	629.94	1932.71	1493.20
Earning per share (EPS) (₹)		<b>4.46</b>	3.40	3.14	8.09	26.91
Number of Issued Shares (after sub-division & bonus shares in 2010-11)		<b>31902320</b>	31902320	31902320	31902320	7975580
Face Value per share (₹)		<b>5.00</b>	5.00	5.00	5.00	10.00
Dividend (%)		<b>30</b>	20	20	35	70
Share Capital		<b>1595.12</b>	1595.12	1595.12	1595.12	797.56
Reserves		<b>11286.79</b>	10425.36	9712.43	9082.48	7947.33
Total Shareholders Funds		<b>12881.91</b>	12020.48	11307.55	10677.60	8744.89
Book Value Per Share (₹)		<b>40.38</b>	37.68	35.44	33.47	109.65
Year end Closing Price of Share (₹)		<b>31.25</b>	27.00	33.50	59.10	214.55
Foreign Exchange Rate (₹ Per USD)		<b>59.91</b>	54.39	51.16	44.65	45.14
Number of Shareholders as on March 31		<b>7025</b>	7463	7828	7730	4873

## STOCK PERFORMANCE

(Share Price / BSE Sensex)



# Participation in Vinyl India 2014

The Company Participated In Vinyl India 2014 Conference  
Celebrating 100 Years of PVC (1913-2013)

**Shri Shreevallabh G. Kabra**, Chairman and Managing Director  
of the company was amongst the esteemed panel members  
for one of the discussion sessions.



## 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

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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

Date : 11/8/14

To,  
**Department of Corporate Services**  
**BSE Limited**  
Floor 25, Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code : 524109

To,  
**Corporate Relation Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G- Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Scrip Symbol : KABRAEXTRU

Sub. : **SUBMISSION OF ANNUAL AUDIT REPORT FOR THE YEAR 2013-2014**  
**PURSUANT TO CLAUSE 31 OF THE LISTING AGREEMENT**

Dear Sir / Madam,

**FORM A**

1.	Name of the Company	<b>KABRA EXTRUSIONTECHNIK LTD.</b>
2.	Annual Financial Statements for the year ended	<b>31<sup>st</sup> March, 2014</b>
3.	Type of Audit Observation	<b>Unqualified</b>
4.	Frequency of Observation	<b>Not Applicable</b>

Yours truly,  
For Kabra Extrusiontechnik Ltd.

  
**S. V. Kabra**  
Managing Director

  
**Jayant Sarpotdar**  
Chief Financial Officer

  
**Haridas S. Sanwal**  
Chairman - Audit Committee

For Kirtane & Pandit  
Statutory Auditors

  
**Partner**

