



**DEDICATED TO TECHNOLOGY**  
**DEVOTED TO SERVICE**

ANNUAL REPORT 2014 - 15

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## BOARD OF DIRECTORS

Shri Shreevallabh G. Kabra	Chairman & Managing Director
Shri Satyanarayan G. Kabra	Vice-Chairman & Managing Director
Shri Anand S. Kabra	Technical Director
Shri Haridas S. Sanwal	Independent Director (upto 15.05.2015)
Shri Mahaveer Prasad Taparia	Independent Director
Shri Nihalchand C. Chauhan	Independent Director
Shri Yagnesh B. Desai	Independent Director
Shri Bajrang Lal Bagra	Additional Director (w.e.f. 07.11.2014)
Shri Varun S. Kabra	Additional Director (w.e.f. 13.02.2015)
Smt. Jyoti V. Kabra	Additional Director (w.e.f. 13.02.2015)

### CHIEF EXECUTIVE OFFICER

**S. Shenoy**

### CHIEF FINANCIAL OFFICER

**Jayant Sarpotdar**

### COMPANY SECRETARY

**Y. D. Sanghavi**

### AUDITORS

Kirtane & Pandit LLP  
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  
CIN : L28900MH1982PLC028535  
E-mail : ket\_sd@kolsitegroup.com

### WORKS

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

### 32<sup>nd</sup> Annual General Meeting

Date : 27<sup>TH</sup> August, 2015

Time : 2:00 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-SECOND ANNUAL GENERAL MEETING** of the Members of **KABRA EXTRUSIONTECHNIK LIMITED** will be held on Thursday, the 27<sup>th</sup> day of August, 2015 at 2:00 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 financial statements of the Company for the year ended March 31, 2015, the Reports of the Board of Directors and Auditors thereon;
2. To declare a dividend on Equity Shares;
3. To appoint a Director in place of Shri Satyanarayan G. Kabra (DIN : 00015930), 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 Sections 139-142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the resolution of the Members passed at the 31<sup>st</sup> Annual General Meeting (AGM) held on 9<sup>th</sup> September, 2014, the appointment of M/s. Kirtane & Pandit LLP (Previously known as Kirtane & Pandit) (Firm Registration No 105215W / W100057), Chartered Accountants, to hold office from the conclusion of 31<sup>st</sup> AGM until the conclusion of the 36<sup>th</sup> AGM of the Company be and is hereby ratified by the Members on a remuneration as may be agreed by the Board of Directors and the Auditors plus applicable service tax, 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 and all other applicable provisions of the Companies Act, 2013 (Act) and the Rules made thereunder read with Schedule IV to the Act and pursuant to Clause 49 of the Listing Agreement, Shri Bajrang Lal Bagra (DIN : 00090596), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 7<sup>th</sup> November, 2014 and who holds office until the date of Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying the Member's intention to propose appointment of Shri Bajrang Lal Bagra, as a candidate for the office of a director of the Company 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 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 and all other applicable provisions of the Companies Act, 2013 (Act) and the Rules made thereunder, Shri Varun Satyanarayan Kabra (DIN : 03376617), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13<sup>th</sup> February, 2015 and who holds office until the date of Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying the Member's intention to propose appointment of Shri Varun Satyanarayan Kabra, as a candidate for the office of a director of the Company be and is hereby appointed as a Director of the Company 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 and all other applicable provisions of the Companies Act, 2013 (Act) and the Rules made thereunder, Smt. Jyoti Varun Kabra (DIN : 07088904), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13<sup>th</sup> February, 2015 and who holds office until the date of Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying the Member’s intention to propose appointment of Smt. Jyoti Varun Kabra, as a candidate for the office of a director of the Company be and is hereby appointed as a Director of the Company.

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) M/s. Dhara Shah & Associates, Cost Accountants (Firm Regn. No. : 34932), appointed by the Board of Directors of the Company to conduct the audit of the Cost Records of the Company for the financial year ending 31<sup>st</sup> March, 2016 on a remuneration of ₹ 1,20,000/- (Rupees One Lac Twenty Thousand Only) plus service tax as may be applicable and reimbursement of actual travel and out of pocket expenses incurred by them be and is hereby ratified and confirmed.”

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

**“RESOLVED THAT** in compliance with Clause 49 of the Listing Agreement and applicable circulars issued by the Securities and Exchange Board of India (SEBI) and pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, if any, including any statutory modification or re-enactment thereof, the approval of Members of the Company be and is hereby accorded to the Board of Directors to enter into a contract or arrangement with respect to the transactions of sale or supply of plastic extrusion machinery and allied equipments to M/s. Plastiblends India Ltd.(PBI), and purchase of raw materials from PBI, for manufacturing operation, undertaken / to be undertaken, in its ordinary course of business on an arm’s length basis during the financial year 2015-16.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

10. 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 5, 14 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, the enabling provisions of the Memorandum and Articles of Association of the Company, draft regulations contained in the Articles of Association submitted to this meeting and duly initialed be and is hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board  
For Kabra Extrusiontechnik Ltd.

Place: Mumbai  
Date: 26<sup>th</sup> May, 2015

Y. D. Sanghavi  
Company Secretary

## NOTES :

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

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

2. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the special business under item No. 5 to 10 of the accompanying notice is annexed hereto.
3. Corporate Members are requested to send to the Company, at its Registered Office, a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting.
4. Register of Members and the Share Transfer Books of the Company will remain closed from 20<sup>th</sup> August, 2015 to 27<sup>th</sup> August, 2015 (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 19<sup>th</sup> August, 2015 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 19<sup>th</sup> August, 2015.
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 2007-2008 to 2013-2014 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 2007-2008 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, 2015, the Company would be transferring such unclaimed or unpaid dividend for the financial year ended 31<sup>st</sup> March, 2008. Members are therefore requested to make claim thereof, before August, 2015 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 2006-07 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 2007, as on date of the 31<sup>st</sup> Annual General Meeting held on 9<sup>th</sup> September, 2014 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 is 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 Transferees (Buyers) are attached alongwith the Share Certificates in original and that the signatures of the Transferrers 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 Director retiring by rotation and being eligible for re-appointment and the Additional Directors proposed to be appointed as directors/Independent Director 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.
19. M/s. Kirtane & Pandit, Chartered Accountants who were appointed as Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of 31<sup>st</sup> AGM until conclusion of the 36<sup>th</sup> AGM by the Members at their 31<sup>st</sup> AGM held on 9<sup>th</sup> September, 2014 have converted their firm into Limited Liability Partnership under the name M/s. Kirtane & Pandit LLP pursuant to the Limited Liability Partnership Act, 2008. Their aforesaid appointment shall continue to be in force and effective with the terms agreed as if Kirtane & Pandit LLP were named therein instead of Kirtane & Pandit, pursuant to the provisions contained in the Second Schedule to the said LLP Act.
20. Physical copies of this Annual Report are being sent to all the shareholders in the permitted mode and also posted on website of the company [www.kolsite.com](http://www.kolsite.com)

## **VOTING THROUGH ELECTRONIC MEANS**

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

1. a. The company is providing facility for voting by electronic means and the business may be transacted through such voting;  
b. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
2. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
3. The e-voting period commences on Monday, the 24<sup>th</sup> August, 2015 at 10:00 a.m. IST and ends on Wednesday, the 26<sup>th</sup> August, 2015 at 5:00 p.m. IST. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20<sup>th</sup> August, 2015, may cast their vote electronically. The e-voting module shall also be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
4. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
5. Click on Shareholders.
6. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
7. Next enter the Image Verification as displayed and Click on Login.
8. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

9. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
<b>PAN</b>	<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>
<b>DOB</b>	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.
<b>Dividend Bank Details</b>	<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 4</li> </ul>

10. After entering these details appropriately, click on "SUBMIT" tab.
11. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
12. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
13. Click on the EVSN for "KABRA EXTRUSIONTECHNIK LTD." on which you choose to vote.
14. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
15. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
16. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
17. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
18. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
19. If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
20. **Note for Non – Individual Shareholders and Custodians.**
- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.



- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - c. After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - d. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
21. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## 22. **Scrutiniser and Results**

- a. The Board of Directors of the Company has appointed Shri S. N. Bhandari, Practising Company Secretary or failing him Ms. Manisha Maheshwari, Practising Company Secretary as the Scrutiniser to Scrutinise e-voting and voting through ballot or polling paper which shall be conducted at the Annual General Meeting.
- b. The Scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- c. The results declared along with the report of the Scrutiniser shall be placed on the website of the company [www.kolsite.com](http://www.kolsite.com) and on the website of the CDSL immediately after the result is declared by the Chairman.

## **ANNEXURE TO NOTICE**

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of Item Nos. 5 to 10 which sets out all material facts relating to the Special Business mentioned in the accompanying notice.

### **Item No. 5**

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 7<sup>th</sup> November, 2014, appointed Shri Bajrang Lal Bagra, as an Additional Director of the Company w.e.f. 7<sup>th</sup> November, 2014.

He holds office upto the date of the ensuing Annual General Meeting pursuant to Section 161 of the Companies Act, 2013.

The Company has received a Notice in writing from a Member along with deposit of requisite amount as provided under Section 160 of the Act proposing his candidature for the office of Director of the Company.

Shri Bajrang Lal Bagra aged 61 years is Commerce graduate and is fellow member of The Institute of Chartered Accountants of India. He held several important positions during his professional career as under:

- 1. Director Finance – **(2007-2013)** National Aluminium Co Ltd (NALCO).  
Chairman and Managing Director of NALCO **(2011-2012)**
- 2. Managing Director – Bharat Gold Mines Ltd ( Additional charge from **2008-2012**)
- 3. Director Finance – RITES **(2000-2007)**

4. First as Management Accountant and later as CFO of Botswana Railways (1989 - 1998)
5. Head of Finance Division at largest mine of Manganese Ore (India) Ltd., (1980 - 1987)
6. CFO Rajasthan State Seeds Corporation Ltd., (1979 - 1980)

He is a director in Plastiblends India Ltd. (a Kolsite Group Company) and International Procurement Consultancy Pvt. Ltd., Delhi.

Shri Bajrang Lal Bagra does not hold any equity shares in the Company.

The Company has received declarations from him that he meets 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 he fulfills the conditions specified in the Act, the Rules made thereunder and Listing Agreement to be eligible to be appointed as an Independent Director and he is independent of the management of the Company.

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

His brief resume forms part of this Annual Report. This statement, be regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Except for Shri Bajrang Lal Bagra, none of the other directors, key managerial personnel (KMP) of the Company and relatives of Directors and KMP are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice except to the extent of their shareholding interest if any, in the Company.

The relatives of said appointee, may be deemed to be interested in this resolution to the extent of their respective shareholding interest, if any, in the Company.

#### **Item No. 6**

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 13<sup>th</sup> February, 2015, appointed Shri Varun Satyanarayan Kabra, as an Additional Director of the Company w.e.f. 13<sup>th</sup> February, 2015.

He holds office upto the date of the ensuing Annual General Meeting pursuant to Section 161 of the Companies Act, 2013.

The Company has received a Notice in writing from a Member along with deposit of requisite amount as provided under Section 160 of the Act proposing his candidature for the office of Director of the Company.

Shri Varun Satyanarayan Kabra aged 29 years holds degree as B.E. – Production Engineering, Mumbai University and M. Sc. – Industrial & Operations Engineering, University of Michigam, Ann Arbor (USA).

Shri Varun S. Kabra is a Director in M/s. Plastiblends India Ltd. He holds 1670884 (i.e. 5.24%) Equity Shares of ₹ 5/- each in the Company under Promoter Category.

Shri Varun S. Kabra is a son of Shri Satyanarayan G. Kabra, Vice-Chairman & Managing Director of the Company. He is husband of Smt. Jyoti Varun Kabra, who is also proposed to be appointed as a Director.

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

His brief resume forms part of this Annual Report. This statement, be regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.