



Leading Manufacturer of Compounds

Energising Lives Through Speciality Compounds

Kkalpana Industries (India) Limited

ANNUAL REPORT 2014 - 2015

Product Range

PE Compunds

- Silane Grafted XLPE Compound upto 1. 1KV.
[LT / LTABC / FR / SELF CURE]
- Silane Grafted XLPE Compound for MV upto 35KV.
- XLPE Compound for Continuous Vulcanization Line upto 35KV.
- PE Sheathing and Insulation
- HFFR Compounds
- Semi-Conductive Compounds

PVC Compunds

- Insulation • Sheathing • Speciality Grades : FRLS | Anti Termite | Anti Rodent
| Oil Resistant Grades

Filled Compounds

- Calcium Carbonate | Talc filled in PE, PP and HDPE

Master Batches

- Colour Master Batches - 1000 shades to choose from
- Speciality Master Batches - UV | Antioxidant | Processing Aid | Optical Brightner
etc.

Footwear Compounds

- PVC • TPR • NBR • EVA Cross linkable Foam

Pipe Compounds

- PPR • PE • PEX

Engineering Plastics

- Nylon - Glass & Mineral Filled • PP - Glass & Mineral Filled

Inks & Adhesives

- Printing Inks - Flexo & Gravure for various substrate
- Adhesives - Solvent base, solvent less lamination and hot melt adheseive



The header image features a large, stylized globe in the center. Several human silhouettes are positioned around the globe, some appearing to interact with it. The background is a gradient of orange and white, with a faint world map visible. The text 'Corporate Information' is written in a large, white, sans-serif font on the right side of the image.

Corporate Information

Board of Directors

(As on 27th June, 2015)

Chairman and Managing Director

Mr. Narrindra Suranna

Whole-Time-Directors

Mr. Rajesh Kumar Kothari

Dr. P.R.Mukherjee

Non- Executive Directors

Mr. Nirmalendu Guha

Mr. Ramakant Mishra

Mrs. Mamta Binani

Senior President

Mr. Jitendra Tiwari

Chief Financial Officer

Mr. I. C. Dakalia

Company Secretary

Mr. A.B.Chakrabarty

Plant Location

Dhullagargh, Santragachi (W.B.)

Bhasa, Diamond Harbour Road (W.B.)

Falta SEZ, (W.B.)

Daman (Union Territory)

Dadra I & II (Union Territory)

Surangi, Silvassa

Registered Office

2B, Pretoria Street, Kolkata – 700 071

Tel: 91-33-2282 3744 / 3745

Fax: 91-33-2282 3739

E mail : kolkata@kkalpana.co.in

www.kkalpanagroup.com

Auditors

Statutory Auditors

M/s B. Mukherjee & Co.

Chartered Accountants

Internal Auditors

M/s D K D & Associates

Chartered Accountants

Cost Auditors

M/s D. Sabyasachi & Co.

Cost Accountants

Secretarial Auditors

Mr. Ashok Kumar Daga

Practicing Company Secretary

Bankers

State Bank of India

Dena Bank

HDFC Bank

ICICI Bank

Corporation Bank

Axis Bank

Ratnakar Bank

Federal Bank

Registrar & Share Transfer Agent

M/s. C B Management Services (P) Ltd.

Unit Kkalpana Industries (India) Ltd.,

P-22, Bondel Road, Kolkata - 700 019

Tel : 91 - 33 - 2280 6692/93/94/2486/4011 6700

Fax : 91 - 33 - 2287 0263

E mail : rta@cbmsl.co

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Board of Directors

Narrindra Suranna

Mr. Narrindra Suranna, aged around 53 years, is a B.Com (Hons.), and L.L.B from Calcutta University. He also has done his MBA from Harvard University (correspondence course). Currently, he is holding the position of Chairman & Managing Director of the Company. He has been associated with the Company since inception. He has got wide experience in Plastic Industry. Due to his able leadership the Company has reached its present height.

Nirmalendu Guha

Mr. N.Guha, aged about 82 years, an engineer by profession, has been associated with the Company in the capacity of Independent Director of the Board. Mr. Guha has received his engineering degree from India and UK. His qualification include M.Tech (P.Eng & Mgt.), C.Eng, FIE (India), FI Plant E (UK), Hon FIPE, MMFI. Mr. Guha has wide experience in the Corporate world and has held distinguished positions in prestigious companies. He has remained Vice – Chairman and Managing Director of IFB Agro Industries and Chief Executive – MD and CM of Tea Trading Corporation of India.

Rajesh Kumar Kothari

Mr. Kothari, aged about 51 years, a Graduate (B.Com) from Rajasthan University, Ajmer, has more than 25 years of experience in the areas of marketing, after sale service and market research. He started his career in the year 1985 at Kanoria Chemicals & Industries Limited. He has been associated with Kkalpana since 1997.

Pranab Ranjan Mukherjee

Dr. Pranab Ranjan Mukherjee aged about 70 Years, is a Gold Medalist in M.sc and has done his Ph.D from I.I.T, Kharagpur. He has five years of Academic Research Experience in the field of Synthetic and Mechanistic Organic Chemistry. He started his career in the year 1975 at INCAB Industries Limited as General Manager (Works). He also serves as Director (Operations) at Polylink Polymers India Limited and Siechem Industries, Puduchery . He receives various awards and affiliations in his long career. He has been associated with Kkalpana since 2009 and currently holding the position of Whole Time Director (Technical) .He has over 40 years of Experience in plastic and polymers Industries.

Ramakant Mishra

Mr. Mishra, aged about 59 years, F.C.S, F.C.M.A and MBA, has more than 36 years of experience in corporate, Secretarial and Financial matters of various Companies. He Joined on the Board of Kkalpana in September, 2014 as an Independent Director.

Mamta Binani

Mrs. Binani, aged about 43 years, a Fellow Member of the Institute of Company Secretaries of India (ICSI), has 16years of experience in corporate consultation & advisory, covering Due Diligence, Secretarial & Legal functions. She has been the first lady Chairperson (eastern region) of (ICSI) and currently holds the post of Vice President of ICSI. She is holdings various honorary positions at Kolkata and also serves Independent Directorship in various Companies. She Joined on the Board of Kkalpana in September, 2014 as an Independent Director.



Chairman's Message



Dear Shareholders,

Warm greetings to you all,

I heartily invite you all to the 30th Annual General Meeting of your Company and once again take this opportunity to present the financials of your company.

Financial year 2014-15 continued to be fraught with challenges. Despite volatile raw material prices your company reported increase in operating margin compared to the previous year. However, with stable government in place, your Company is likely to improve its top line and bottom line.

Your Company has reported highest ever turnover of Rs. 1729 Crores during the period under review. Profit before tax is 32 crores as compared to 28 crores in the previous year.

In its drive towards the strategic expansions, your Company has commissioned a new production unit at Surangi, with capacity of handling 200,000 TPA of its products. This unit is spread over an area of approximately 56000 square metres and having FSI available to the extent of 500,000 square metres of construction. The production capacities of Bhiwadi and Daman units have been shifted to Surangi unit. The new unit produces various grades of Compounds which include XLPE, HFFR, Filled PP for furniture & appliances, Filled PE Compounds for antifab used for Woven Sack, White & Black Master Batches, Rigid and Flexible PVC Compound used for Cable insulation, Footwear & Pipe jointing and other value added compositions like Zero Halogen Fire Retardant Compound and Engineering Plastics. During the year, your company has also installed a new machine at surangi to produce HV & EHV insulation Compound. This will establish your Company in the league of very few top notch players in the world. Your Company also has many

expansion projects in pipeline for catering to the untapped regions to enlarge geographic footprint in various parts of the country and abroad.

Today, your Company has one of the strongest operating matrix in the Plastic industry in India. With its cost competitiveness, quality products, a robust marketing distribution system and extensive network, your Company has re enforced its formidable brand image.

Your Company has taken timely and adequate steps in the area of its finance to ensure healthy leveraging and availability of adequate financial resources to meet its growing aspirations.

You are aware that the Company's Flexible Packaging Unit at Dankuni, West Bengal was totally gutted because of intensive fire on 19th October, 2014. Your company has lodged claim with the Insurer. We expect insurance claim matter to be finalized soon.

I am very sorry to say that your Directors have not recommended any dividend for the year under review due to low profit.

Lastly, I sincerely wish to thank my colleagues on the Board, the dedicated Management team and employees at all levels for their unflinching support. I would also like to thank the Company's shareholders, distributors, vendors and financial institutions for their unstinted support.

With Best Regards,

Narrindra Suranna

Chairman & Managing Director

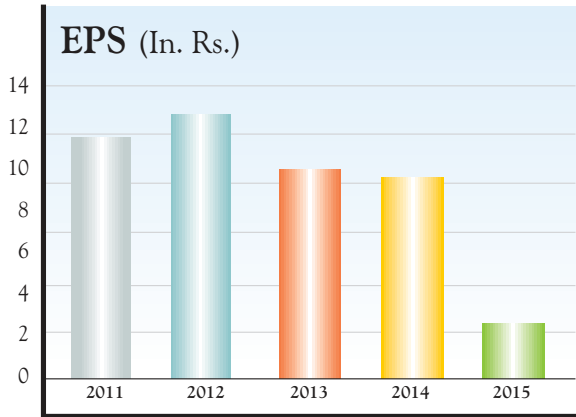
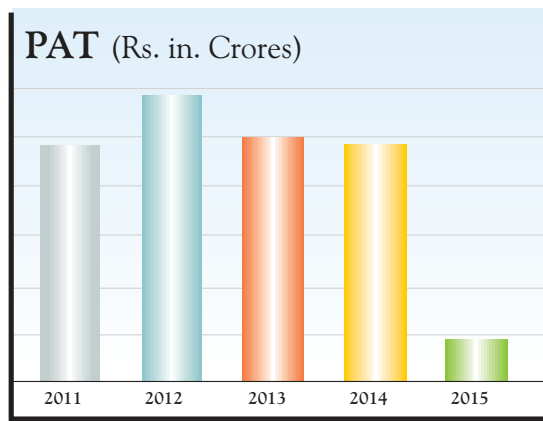
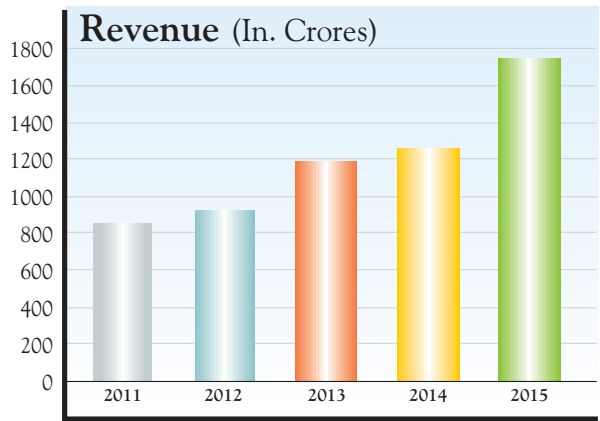
Date 27th June, 2015

Kolkata



Five Years at a Glance

Rs. In Crores:	2011	2012	2013	2014	2015
Net Revenue	847.58	913.23	1180.09	1245.58	1729.26
PAT	19.13	24.24	19.97	19.48	04.41
EPS (Rs.)	11.71	12.99	10.61	10.36	02.35
Net Worth	178.15	197.58	214.91	229.08	230.31
Dividend (%)	22%	22%	12%	12%	0



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 30th (Thirtieth) Annual General Meeting of the Members of KKALPANA INDUSTRIES (INDIA) LIMITED will be held at Gyan Manch, 11, Pretoria Street, Kolkata – 700 071 on Wednesday, the 30th day of September, 2015, at 10.00 A.M. to transact the following Businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss Account and Cash Flow Statement for the year ended as on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Narrindra Suranna (DIN – 00060127), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint auditors and fix their remuneration.

SPECIAL BUSINESS:

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

“**RESOLVED THAT** Dr. Pranab Ranjan Mukherjee (DIN 00240758) , who was appointed by the Board of Directors as an Additional Director of the Company with effect from 01st October, 2014 under provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying his intention to propose the candidature of Mr. Pranab Ranjan Mukherjee (DIN 00240758) for the office of Director, be and is hereby appointed as a Director of the Company.”

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

“**RESOLVED THAT** Mr. Ramakant Mishra (DIN 06882372) , who was appointed by the Board of Directors as an Additional Director of the Company with effect from 26th September, 2014 under provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying his intention to propose the candidature of Mr. Ramakant Mishra (DIN 06882372) for the office of Director, be and is hereby appointed as a Director of the Company.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 or any statutory modification(s) or reenactment thereof, Mr. Ramakant Mishra (DIN - 06882372) , who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) consecutive years up to the fifth consecutive AGM of the Company to be held in the year 2020, whose period of office shall not be liable to determination by retirement of directors 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** Mrs. Mamta Binani (DIN 00462925) , who was appointed by the Board of Directors as an Additional Director of the Company with effect from 26th September, 2014 under provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from

a Member under Section 160 of the Act, signifying his intention to propose the candidature of Mrs. Mamta Binani (DIN 00462925) for the office of Director, be and is hereby appointed as a Director of the Company.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 or any statutory modification(s) or reenactment thereof, Mrs. Mamta Binani (DIN - 00462925), who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) consecutive years up to the fifth consecutive AGM of the Company to be held in the year 2020, whose period of office shall not be liable to determination by retirement of directors 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 Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby ratifies the remuneration of Rs.30000/- plus service tax and out-of-pocket expenses payable to M/s. D.Sabyasachi & Co., (Firm Registration No. 00369) who are appointed as Cost Auditors of the Company to conduct Cost Audits relating to plastic compounds and other manufacturing items of the Company for the year ending 31st March, 2016.”

8. **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 Section 196, 197 and 203 and other applicable provisions if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Act, including any statutory modification(s) or reenactment thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration issued by the Ministry of Corporate Affairs, from time to time, or any other law and subject to such other approvals, as may be necessary, and as are agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee thereof and any person authorized by the Board in this behalf), and as per the relevant provisions of Articles of Association of the Company, consent of the members be and is hereby accorded to the appointment of Dr. Pranab Ranjan Mukherjee as Whole-Time-Director (Technical) of the Company, for a period of 3 (Three) years with effect from 01st October, 2014, upon the terms and conditions as are set out in the Statement annexed hereto.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof and any person authorized by the Board in this behalf) shall, in accordance with the statutory limits/ approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend/change the terms and conditions of the appointment and remuneration, from time to time, as may be agreed to by the Board and Dr. Pranab Ranjan Mukherjee subject to the approval of Nomination and Remuneration Committee, provided, however, that the remuneration payable to Dr.P.R.Mukherjee shall be within the limits set out in the Companies Act, 2013 and Schedule V to the said Act, or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and /or any rules or regulations framed there under.”

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

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

Amendment to the Memorandum of Association of the Company.

“**RESOLVED THAT** pursuant to the provisions of section 13 of Companies Act, 2013 (‘the Act’), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any

statutory modification(s) or reenactment thereof for the time being in force), and such other rules and regulations, as may be applicable, consent of the members be and is hereby accorded for alterations of Memorandum of Association of the Company by deleting Clause C – OTHER OBJECTS and by substituting “the Companies Act, 2013” in place of “the Companies Act, 1956”.

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

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

Adoption of New Set of Articles of Association of the Company.

“RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 (‘the Act’), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) , the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to entire exclusion, of the regulations contained in the existing Articles of Association of the Company”.

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company.”

Registered Office:
2B, Pretoria Street,
Kolkata-700071

By Order of the Board of Directors
For Kkalpana Industries (India) Limited

Date: 27th Day of June, 2015
Place: Kolkata

A.B.Chakrabarty (FCS- 7184)
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. MEMBERS ARE REQUESTED TO NOTE THAT A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE ANNUAL GENERAL MEETING.
2. Corporate Members are required to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representative to attend and vote at the AGM.
3. The members are requested to bring duly filled attendance slip along with their copy of Annual Report at the AGM.

KKALPANA INDUSTRIES (INDIA) LIMITED

4. The Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM is annexed.
5. Register of Directors and Key Managerial Personnel of the Company and their respective shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
6. The Register of Contracts and Arrangements in which the Directors are interested ,maintained under Section 189 of the Companies Act,2013, will be available for inspection by the members at the AGM.
7. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 30th AGM by electronic means and all items of the business may be transacted through remote e- voting (facility to cast vote from a place other than the venue of the AGM) services provided by National Securities Depositories Limited ("NSDL").

The Company shall also arrange for the physical voting by use of ballot or polling paper at the AGM for the members who have not cast their vote through remote e-voting. The Board of Directors of the Company has appointed Mr. Ashok Kumar Daga , Practicing Company Secretary (Membership No. FCS-2699) as the Scrutinizer for this purpose.

8. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **23rd September, 2015 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or ballot voting at the AGM.
9. The facility for Ballot Voting will be available at the AGM venue for those Members who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again. Instructions and other information relating to remote e-voting are given in the notice under note no.17. The Company will also send communication relating to remote e voting which inter alia would contain details about User ID and password along with a copy of this notice to the members, separately.
10. In accordance with the provisions of section 91 of the Companies Act,2013 ,the Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, 24th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive).
11. The Notice of 30th AGM, details and instructions for remote e-voting and the Annual Report of the Company for the year ended 31st March,2015 is uploaded on the Company's website www.kkalpanagroup.com and may be accessed by the members. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.

Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company/ Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For the members who have not registered their email addresses , physical copies of the aforesaid documents are being sent by the permitted mode.
12. Members, holding shares in physical mode are requested to notify the change in their address / mandate/ bank account to M/s. CB Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019, the Registrar & Share Transfer Agent of the Company.