



KKALPANA INDUSTRIES (INDIA) LIMITED

Leading Manufacturer of Compounds

ANNUAL REPORT 2018-19

PRODUCT RANGE

PE Compounds

Silane Grafted XLPE Compound upto 1. 1KV.
(LT / LT ABC / FR / AMBIENT CURE)
Silane Grafted XLPE Compound for MV upto 36KV.
XLPE Compound for CCV Line upto 66KV.
PE Sheathing and Insulation
Semi-Conductive Compounds
HFFR Compounds

PVC Compounds

Insulation Sheathing Speciality Grades : FRLS Anti Termite Anti
Rodent Oil Resistant Grades Auto Harness Cable Grades Data and
Communication Cable Grades ROHS & REACH Compliant Grades

Filled Compounds

Calcium Carbonate and 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

Pipe Compounds

PE PEX

Engineering Plastics

Nylon - Glass & Mineral Filled PP - Glass & Mineral Filled
ABS Compound PC Compound

Upcycling

LDPE LLDPE/ PP/ granules and Agglomerates



We service customer in
**Algeria, Argentina, Brazil, Bangladesh, Croatia, Egypt, Saudi
Arabia, South Africa, Srilanka ,India, Nepal, Oman, Portugal, UAE**



Corporate Information

Board of Directors (As on 28th May, 2019)

Chairman and Managing Director
Mr. Narrindra Suranna

Whole-Time-Directors
Mr. Rajesh Kothari
Dr. P.R.Mukherjee
Mr. Dev Krishna Surana

Non- Executive Independent Directors
Mr. Ramakant Mishra
Mrs. Mamta Binani
Mr. Samir Kumar Dutta
Mrs. Ramya Hariharan

Senior President
Mr. Jitendra Tiwari

Chief Financial officer
Mr. I. C. Dakalia

Company Secretary
Ms. Tanvi Panday

Plant Location
Bhasa, Diamond Harbour Road (W.B.)
Falta SEZ, (W.B.)
Daman (Daman & Diu, Union Territory)
Dadra I & II (Dadra & Nagar Haveli, Union Territory)
Surangi, (Dadra & Nagar Haveli, Union Territory)

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 Auditor
M/s B.Mukherjee & Co.
Chartered Accountants

Internal Auditor
M/s D K D & Associates
Chartered Accountants

Cost Auditor
M/s. D. Sabyasachi & Co
Practicing Cost Accountant

Secretarial Auditor
Mr. Ashok Kumar Daga
Practicing Company Secretary

Bankers
State Bank of India
HDFC Bank
Axis Bank
Federal Bank
IDFC First Bank
IndusInd Bank
The RBL Bank
Corporation 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 : 033 2287 0263
E Mail : rta@cbmsl.com

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BOARD OF DIRECTORS

Narrindra Suranna

Mr. Narrindra Suranna, aged 57 years, is a B.Com (Hons.), and L.L.B from Calcutta University. 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 effective leadership, the Company has been able to achieve stupendous growth.

Rajesh Kothari

Mr. Kothari, aged 55 years, a Graduate (B.Com) from Rajasthan University, Ajmer, has more than 27 years of experience in the areas of marketing, after sale service and market research. He started his career in the year 1985 with Kanoria Chemicals & Industries Limited. He has been associated with Kkalpana since 1997.

Pranab Ranjan Mukherjee

Dr. Pranab Ranjan Mukherjee aged 73 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 fields of Synthetic and Mechanistic Organic Chemistry. He started his career in the year 1975 at INCAB Industries Limited as General Manager (Works). He also served as Director (Operations) at Polylink Polymers India Limited and Siechem Industries, Puduchery . He received various awards in his long career. He has been associated with Kkalpana since 2009 and currently holding the position of Whole Time Director. He has over 40 years of Experience in plastic and polymers Industries.

Dev Krishna Surana

Mr. Dev Krishna Surana, aged 26 years, is B.Com (Hons). He has also done MSC-Management for Business Excellence – from UK and MBA(CAM) from USA. His key skills are project management, Human Resource, Administration and Information Technology. He has been associated with Kkalpana in various projects and was taken on the Board of Directors w.e.f. 11.02.2019.

Ramakant Mishra

Mr. Mishra , aged about 62 years, F.C.S, F.C.M.A and MBA, has more than 37 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 46 years, a Fellow Member of the Institute of Company Secretaries of India (ICSI), has 18 years of experience in corporate consultation & advisory, covering Due Diligence, Secretarial & Legal functions. She has been the first lady Chairperson (eastern region) of (ICSI) and has held the post of President of ICSI. She also serves Independent Directorship in various Companies. She Joined the Board of Kkalpana in September, 2014 as an Independent Director.

Samir Kumar Dutta

Mr. Dutta, aged about 75 years, is a Graduate in science from Calcutta University and a Fellow Member of the Institute of Cost Accountants of India (ICAI). He has over 30 years of experience in finance and additionally 10 years of experience in corporate consultation & advisory, covering Cost Audit and Tax matters. He Joined the Board of Kkalpana as an Independent Director in June, 2017.

Ramya Hariharan

Mrs. Ramya Hariharan, aged 40 years, is a qualified Company Secretary and LLB. She has more than 16 years of experience in dealing with general corporate matters, mergers and acquisitions, projects, banking and finance and insolvency matters. She is the partner in charge of the eastern region of a reputed national law firm. She Joined the Board of Kkalpana in February, 2019 as an Additional Director.

Chairman's Statement



Dear Shareholders,

Dear Shareholders,

I take the opportunity of welcoming you to the 34th Annual General Meeting of your company. The Annual Report and the Board's Report for the year ended 31st March, 2019 are with you. I hope you must have glanced through them.

Global economic growth remained subdued at 3.6% in 2018 as against 3.8% in 2019. The year 2018 was impacted by weaker performance in the European Union and China. As a consequence thereof, global trade also weakened towards the middle of 2018, partly due to impact of tariff war between United States of America and China and higher energy prices.

Indian economy remained the fastest growing major economy in the world in 2018-2019. The Gross Domestic Product was 6.8%, driven by strong private consumption growth at 8.1%.

However, due to economic weakness in Europe and China, India cannot remain immune. The Indian economy has too, started slowing down. This will have pernicious adverse impact on a number of sectors, particularly auto, steel, realty and mining.

In light of the foregoing, your company has started taking effective steps to safeguard the topline and bottomline of the company. In this regard, you should be happy to note that your company recognizes that continuous innovation across products, processes and systems will be the springboard to catapult your company to higher profits and growth. Your directors are confident that these steps will protect your company from the adverse impact of slowdown in Indian economy.

The company's net revenue for the year ended 31st March, 2019 stood at Rs. 2020.83 Crores as against Rs. 1735.77 Crores for the Financial Year 2017-18. Profit after tax, for the year under review, stands at Rs. 25.62 Crores, as against Rs. 21.97 Crores in the previous financial year. The Company's EPS is Rs. 2.72 as against Rs. 2.34 in the previous financial year.

I am proud to inform the shareholders that your company has a dominant place in plastic industry in India. The products of your company are well received by the consumers. Your company has also made inroads in foreign markets.

Your directors recommended a dividend of 12% per equity share of Rs. 2/- each for the Financial Year ended 31st March, 2019. The payout is expected to be Rs. 2,71,73,752.28 (inclusive of dividend distribution tax of Rs.45,96,249.08).

Let us all hope that the directors of your company will leave no stones unturned for upward journey of operation and revenue.

To conclude, I extend my appreciation and gratitude to all stakeholders of the company alongwith the valued customers, committed employees and directors for their persistence support and unstinted trust. Your directors are also grateful to financial institutions for their continued co-operation and guidance.

Thankyou.

With Best Regards,



*Date: 28th May, 2019
Kolkata*

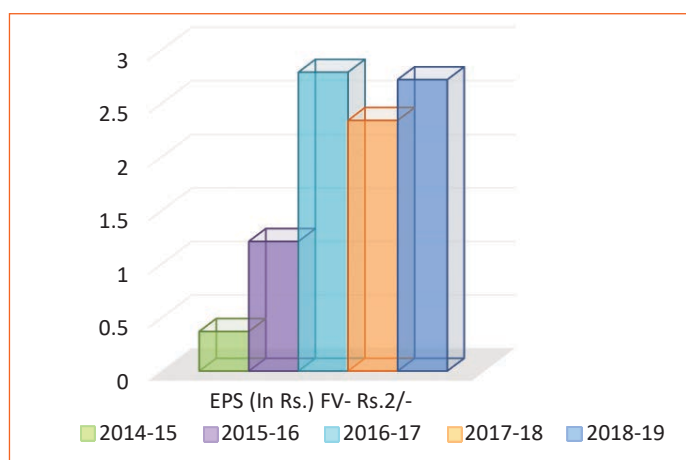
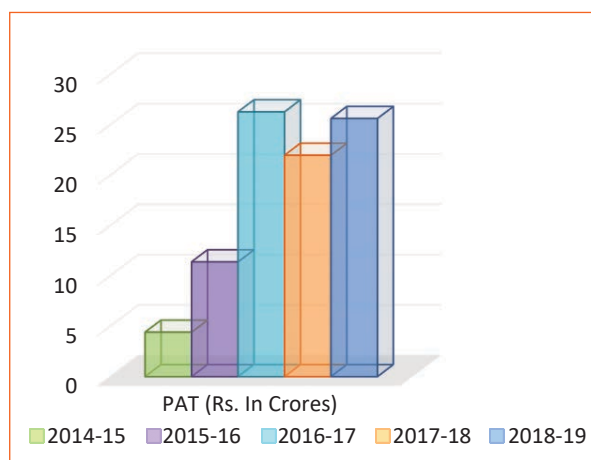
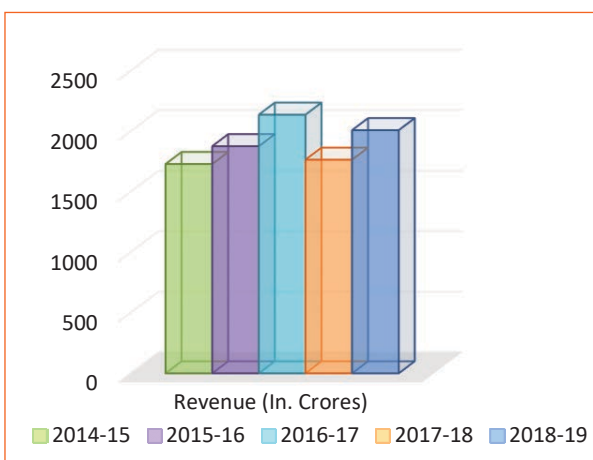
*Narrindra Suranna
DIN:00060127
Chairman & Managing Director*

Vision

**Vision without action is just a dream;
Action without vision merely passes the time;
Vision with action can change the world.**

Five Years at a Glance Rs. In Crores

Year	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019
Net Revenue	1729.26	1876.58	2137.08	1765.33	2009.03
PAT	04.41	11.39	26.28	21.97	25.62
EPS (Rs.)	0.37	1.21	2.79	2.34	2.72
Net Worth	230.31	241.75	274.01	295.80	318.53
Dividend (%)	0	0	0	12	12



NOTICE OF ANNUAL GENERAL MEETING.

NOTICE IS HEREBY GIVEN that the 34th (Thirty-fourth) Annual General Meeting of the Members of KKALPANA INDUSTRIES (INDIA) LIMITED will be held at Gyan Manch, 11, Pretoria Street, Kolkata – 700 071 on Friday, the 27th day of September, 2019, at 10.00 A.M. to transact the following Businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone and consolidated Audited Balance Sheets as at 31st March, 2019, the Statement of Profit & Loss Accounts and Cash Flow Statements for the year ended as on that date and the Reports of the Directors and Auditors thereon.
2. To declare dividend of Rs. 0.24p per Equity Share of Rs. 2/- each (i.e @ 12%)
3. To appoint a Director in place of Dr. Pranab Ranjan Mukherjee (DIN 00240758), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

4. Approval of the Remuneration payable to the Cost Auditors of the Company for the Financial Year ended 31st March, 2020

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 Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby approves the remuneration of Rs.25000/- plus taxes, as applicable, and out-of-pocket expenses payable to M/s. D.Sabyasachi & Co., Practicing Cost Accountant, who are appointed as Cost Auditors of the Company, as recommended by the Audit Committee of the Board and also the Board of Directors of the Company, at their respective meetings held on 28th May, 2019, to conduct Audit of the cost accounting records pertaining to plastic compounds and other related manufacturing items of the Company for the year ending 31st March, 2020.

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

5. Appointment of Mrs. Ramya Hariharan (DIN 06928511) as Director and also as Independent Director of the Company

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

“**RESOLVED THAT** Mrs. Ramya Hariharan (DIN 06928511), who was appointed by the Board of Directors, pursuant to the recommendation of Nomination and Remuneration Committee, at their respective meetings held on 11th February, 2019, as an Additional Director of the Company, with effect from 11th February, 2019, under provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Article 122 of the Articles of Association of the Company, who holds office upto the date of this Annual General Meeting but who is eligible for appointment as Director and in respect of whom the Company has received a notice, in writing, from a Member under Section 160(1) of the Act and Article 142(1) of the Articles of Association of the Company, signifying his intention to propose the candidature of Mrs. Ramya Hariharan (DIN 06928511) 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 read with Schedule IV to the Act (including

any statutory modification(s) or reenactment(s) thereof for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Regulation 17 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations") and Article 123 and Article 124 of the Articles of Association of the Company and as per other relevant Articles of the Articles of Association, Mrs. Ramya Hariharan (DIN 06928511), who has submitted a declaration pursuant to Section 149 (7) of the Act and Regulation 25(8) of SEBI Listing Regulations that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations, 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 of the Company to be held in the year 2024, whose period of office shall not be liable to determination by retirement of directors by rotation."

6. Reappointment of Dr. Pranab Ranjan Mukherjee (DIN: 00240758) as Whole Time Director of the Company

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 recommendation of Nomination and Remuneration Committee of the Board of Directors and provisions of Section 196, 197 and 198 and other applicable provisions if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, 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, and subject to such other approvals, as may be necessary, and as per Articles 126(1), 126(3) and 145 of the Articles of Association of the Company and as per other relevant Articles of the Articles of Association, consent of the members of the Company be and is hereby accorded to the reappointment of Dr. Pranab Ranjan Mukherjee (DIN – 00240758) as Whole-Time-Director of the Company, for a period of 1 (One) year with effect from 01st October, 2019, 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 reappointment and remuneration, from time to time, as may be agreed to by the Board and Dr. Pranab Ranjan Mukherjee (DIN: 00240758), subject to the approval of Nomination and Remuneration Committee of the Board of Directors of the Company, provided, however, that the remuneration payable to Dr. Pranab Ranjan Mukherjee (DIN: 00240758) shall be within the limits set out in section 197 of the Companies Act, 2013 read with 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 of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this special resolution."

7. Appointment of Mr. Dev Krishna Surana (DIN: 08357094) as Director and also as Whole Time Director of the Company

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

"RESOLVED THAT Mr. Dev Krishna Surana (DIN 08357094) , who was appointed by the Board of

Directors as an Additional Director of the Company with effect from 11th February, 2019, pursuant to the recommendation of Nomination and Remuneration Committee, at its meeting held on 11th February, 2019 and under provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Article 122 of the Articles of Association of the Company, who holds office upto the date of this Annual General Meeting and is eligible for appointment as Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act and Article 142(1) of the Articles of Association of the Company, signifying his intention to propose the candidature of Mr. Dev Krishna Surana for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT in accordance with the recommendation of Nomination and Remuneration Committee of the Board of Directors, vide Resolution by Circulation dated 20th May, 2019, duly passed on 22nd May, 2019, and provisions of Section 196, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, 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, and subject to such other approvals, as may be necessary, and as per Articles 126(1), 126(3) and 145 of Articles of Association of the Company and other relevant Articles of the Articles of Association, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Dev Krishna Surana (DIN - 08357094) as Whole-Time-Director of the Company, for a period of 5 (Five) year with effect from 28th May, 2019, 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 reappointment and remuneration, from time to time, as may be agreed to by the Board and Mr. Dev Krishna Surana (DIN: 08357094), subject to the approval of Nomination and Remuneration Committee of the Board of Directors of the Company, provided, however, that the remuneration payable to Mr. Dev Krishna Surana (DIN: 08357094) shall be within the limits set out in section 197 of the Companies Act, 2013 read with 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 of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this special resolution."

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

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

Date: 28th Day of May, 2019
Place: Kolkata

Tanvi Panday (ACS- 31176)
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING” OR “AGM”) 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 PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013, 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. IF A PROXY IS APPOINTED FOR MORE THAN 50 MEMBERS, THE PROXY SHALL CHOOSE ANY FIFTY MEMBERS AND CONFIRM THE SAME TO COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. IN CASE, THE PROXY FAILS TO DO SO, THE FIRST 50 PROXIES RECEIVED BY THE COMPANY SHALL BE CONSIDERED AS VALID.

THE INSTRUMENT APPOINTING PROXY, DULY COMPLETED, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED, AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE ANNUAL GENERAL MEETING (i.e. ON OR BEFORE 25TH SEPTEMBER, 2019, 10:00A.M. IST). A PROXY FORM FOR THE AGM IS ENCLOSED.
2. Corporate Members intending to send their authorized representatives to attend the meeting are required to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, or upload it on the e-voting portal (for e-voting), authorizing their representative to attend and/or vote, on their behalf, at the AGM.
3. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. The members/proxies/authorized representatives are requested to bring duly filled attendance slip (as enclosed herewith) along with their copy of Annual Report at the AGM and hand it over at the counter at the venue.
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 (“the Act”) 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) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its members, facility to exercise their right to vote on all resolutions set forth in the Notice convening the 34th Annual General Meeting(AGM), electronically, through electronic voting (e-voting) services facilitated by the National Securities Depository Limited (NSDL) 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”). Instructions and other information relating to remote e-voting are given in the notice under note no.21.