



Leading Manufacturer of Compounds

# KKALPANA INDUSTRIES (INDIA) LIMITED

**ANNUAL REPORT  
2020-2021**

## 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

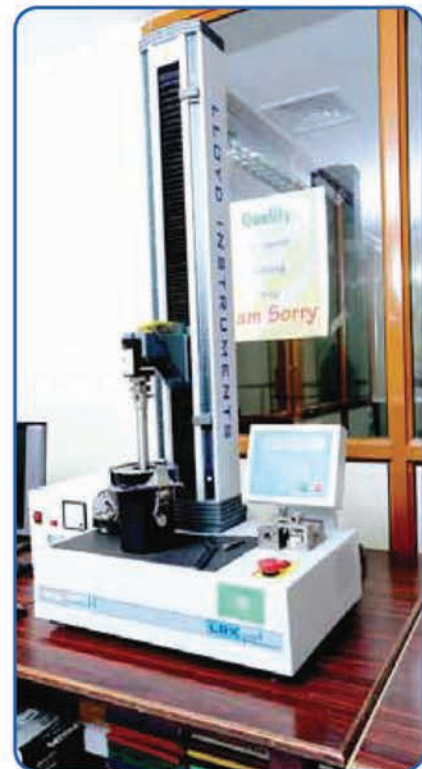
PVC TPR NBR

### 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, Uruguay, Bangladesh, Nepal,  
Croatia, Egypt, Saudi Arabia, South Africa, Srilanka , Oman,  
Portugal, UAE, and PAN India.**







# Corporate Information

## Board of Directors (As on 31<sup>st</sup> May, 2021)

*Chairman and Managing Director*  
**Mr. Narrindra Suranna**

*Whole-Time-Directors*  
**Mr. Rajesh Kumar Kothari**  
**Dr. P.R.Mukherjee** (till 30<sup>th</sup> June, 2020)  
**Mr. Dev Krishna Surana**

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

*Senior President*  
**Mr. Jitendra Tiwari** (till 22<sup>nd</sup> April, 2021)

*Chief Financial officer*  
**Mr. I. C. Dakalia**

*Company Secretary*  
**Ms. Tanvi Panday**

### *Plant Location*

Bhasa, Diamond Harbour Road (W.B.)  
Dhulagarh, (W.B.)  
Falta SEZ, (W.B.)  
Daman (Daman & Diu, Union Territory)  
Dadra I, II & III (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](mailto:kolkata@kkalpana.co.in)  
[www.kkalpanagroup.com](http://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	IDFC First Bank
HDFC Bank	IndusInd Bank
Axis Bank	The RBL Bank
Federal 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](mailto:rta@cbmsl.com)



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**Annual General Meeting:**

*27<sup>th</sup> September, 2021 at 11.00A.M. (IST)*

*Through Video Conference/ Other Audio Visual Means*

**Deemed Place of Meeting:**

*2B, Pretoria Street, Kolkata - 700071*

**Book Closure Dates:**

*21<sup>st</sup> September, 2021 to 27<sup>th</sup> September, 2021 (both days inclusive)*

# BOARD OF DIRECTORS

## **Narrindra Suranna**

Mr. Narrindra Suranna, aged 59 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 Kumar Kothari**

Mr. Kothari, aged 57 years, a Graduate (B.Com) from Rajasthan University, Ajmer, has more than 29 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 (till 30.06.2020)**

Dr. Pranab Ranjan Mukherjee aged 75 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 42 years of Experience in plastic and polymers Industries.

## **Dev Krishna Surana**

Mr. Dev Krishna Surana, aged 28 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 and is serving as Whole Time Director since 28.05.2019.

## **Mamta Binani**

Mrs. Binani, aged about 48 years, a Fellow Member of the Institute of Company Secretaries of India (ICSI), has 20 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. She has been re-appointed as Independent Director for a further term of 5 years in the last AGM held on 29.09.2020.

## **Samir Kumar Dutta**

Mr. Dutta, aged about 77 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 32 years of experience in finance and additionally 12 years of experience in corporate consultation & advisory, covering Cost Audit and Tax matters. He Joined the Board of Kkalpana as Director in June, 2017 and was appointed as Independent Director w.e.f. 23<sup>rd</sup> September, 2017.

## **Ramya Hariharan**

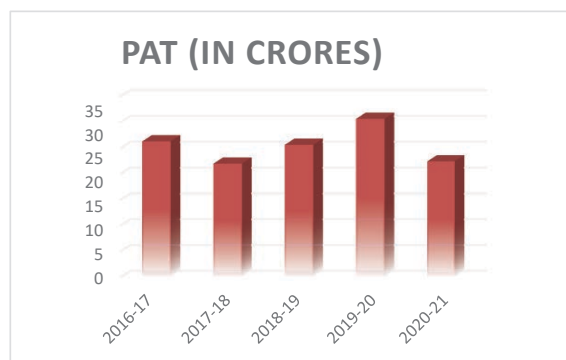
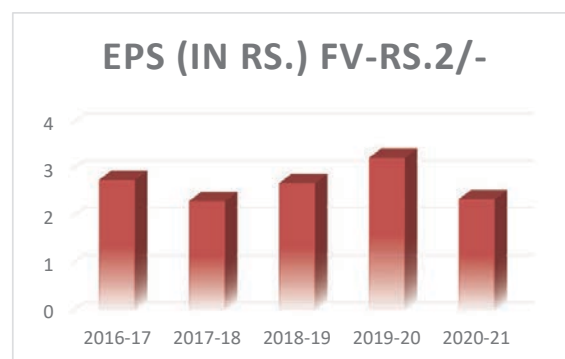
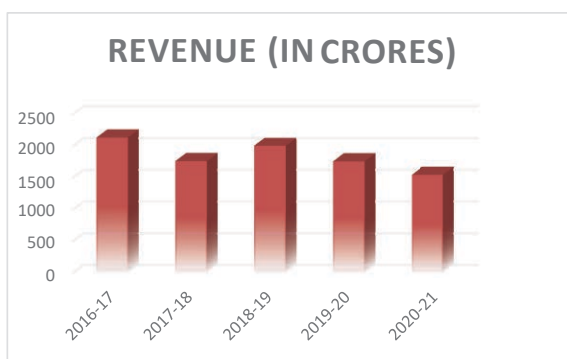
Mrs. Ramya Hariharan, aged 42 years, is a qualified Company Secretary and LLB. She has more than 18 years of experience in dealing with general corporate matters, mergers and acquisitions, projects, banking and finance and insolvency matters. She is the partner in charge of the eastern region of a reputed national law firm. She Joined the Board of Kkalpana in February, 2019 and was appointed as an Independent Director w.e.f. 27.09.2019.

# 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	2016-2017	2017-2018	2018-2019	2019-20	2020-21
Net Revenue	2137.08	1765.33	2009.03	1762.21	1549.99
PAT	26.28	21.97	25.62	30.64	22.41
EPS (Rs.)	2.79	2.34	2.72	3.26	2.38
Net Worth	274.01	295.80	318.53	346.28	367.70
Dividend (%)	0	12	12	6	10



# Chairman's Statement

*Dear Members,*

I feel greatly privileged to welcome you to the 36<sup>th</sup> Annual General Meeting of your company and hope that all of you and your family members are doing well. The Annual Report together with the Audited Accounts and Board's Report for the Financial Year ended 31<sup>st</sup> March, 2021 are with you. I am sure you must have gone through them in detail. With your permission, I take them as read and hope that it gives you a clear insight of the working of the Company during the year under review.

Due to restrictions in movement and assembly of people and as a measure of safety and precaution, I am not able to address you in person and are holding this meeting through virtual means. I am glad to see you all joining us in the meeting through the platform provided by the Company for this Annual General Meeting.

## Global Economy

Global prospects remain highly uncertain one year into the pandemic. New Virus mutations and the accumulating human toll raise concerns though the growing vaccine coverage and vaccination drives and researches to combat the Covid-19 have to some extent helped in lifting positive sentiments. Economic recoveries are diverging across countries and sectors, depending on the policy support and variation in pandemic induced disruptions. The outlook depends on not just the battle between vaccine and virus but how effectively economic policies are deployed under these high uncertain times to limit the lasting damage from this unprecedented crisis.

As per IMF report, the global growth is projected at 6% in 2021, moderating to 4.4% in 2022. The projections for 2021 and 2022 are stronger than that in the October 2020. The upward revision reflects additional fiscal support in a few large economies, the anticipated vaccine-powered recovery in



the second half of 2021, and continued adaptation of economic activity to subdued mobility. A high degree of uncertainty surrounds these projections, with many possible upside and downside risks. Greater progress with vaccinations can uplift the forecast while new virus variants that evade vaccines may have a downside impact.

## Indian Economy

India's Gross Domestic Product (GDP) contracted 7.3% in 2020-21, marginally better than 8% contraction in the economy as projected. GDP growth in 2019-20, prior to Covid-19 pandemic,

was 4%. The IMF, in its April edition, predicted an impressive 12.5% growth rate for India in 2021, stronger than that of China, the only major economy to have positive growth rate last year during the Covid-19 pandemic. As per its reports the Indian economy is expected to grow by 6.9% in 2022.

However, in view of recent jump in Covid-19 cases in India, IMF is expected to revisit the forecast in July, posing a downside risk to its earlier forecast.

## Scenario in Kkalpana Industries (India) Limited

Your company mainly caters to wires and cables, packaging, footwear and consumer durables. However, nearly all the manufacturing units, to which your company supplies its goods, have incurred precipitous contraction in production and consequently, your company's topline has also been moderately impacted in the financial year under review i.e. 2020-21. However, because of your company's high grade Research and Development (R&D) and All India Marketing Network and that the Board had factored in the risk portfolios projected to be faced by your company, necessary steps were taken to safeguard the topline and bottomline, considerably.

The company's net revenue for the year ended 31<sup>st</sup> March, 2021 stood at Rs. 1549.99 Crores

as against Rs. 1762.21 Crores for the Financial Year 2019-20. Profit after tax, for the year under review, stands at Rs. 22.41 Crores, as against Rs. 30.64 Crores in the previous financial year. The Company's EPS is Rs. 2.38 as against Rs. 3.26 in the previous financial year.

Your Directors have recommended dividend of 10% per equity share of Rs. 2/- each for the Financial Year ended 31<sup>st</sup> March, 2021. The total outgo will be Rs. 188.15 lacs (approximately).

#### Acknowledgements

At the outset, I would like to extend my heartfelt gratitude to the Colleagues and associates operating from all our manufacturing Units, offices and other ancillary fabrication facilities who have been relentlessly working to ensure smooth and uninterrupted operations and serve the customers, vendors and all stakeholders with utmost efficiency, in spite of the challenging times. As we continue to embark on our transformation journey, I wish to express my heartfelt gratitude to the members of the Board for providing continuous support and guidance to maintain the highest standards

of Corporate Governance and professionalism in running the day to day business of your company. I also place on record my appreciation to regulatory/statutory bodies, banks and financial institutions. My special thanks goes to you, dear members, for reposing your trust in the company and helping it to shape it is an institution of great stability. I also thank our various customers and suppliers, based at various parts of the country.

I take this opportunity to salute the spirit of the Government authorities who have not left any stone unturned in fighting this Pandemic and are carrying out one of the biggest vaccine inoculation across the country. We, as a Country, hope to come out of the pandemic and expect normalcy to resume soon.

Thankyou.

*With Best Regards,*



*Narrindra Suranna*

*DIN:00060127*

*Date: 31<sup>st</sup> May, 2021  
Kolkata*

*Chairman & Managing Director*



**NOTICE OF ANNUAL GENERAL MEETING.**

NOTICE IS HEREBY GIVEN that the 36<sup>th</sup> (Thirty-sixth) Annual General Meeting of the Members of KKALPANA INDUSTRIES (INDIA) LIMITED will be held on Monday, the 27<sup>th</sup> day of September, 2021, at 11.00 A.M. (I.S.T) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following Businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone and Consolidated Balance Sheets as at 31<sup>st</sup> March, 2021 and the Statement of Profit & Loss Accounts and Cash Flow Statements for the year ended as on that date and the Board's Report and Report of the Statutory Auditors thereon.
2. To declare dividend of Rs. 0.20p per Fully Paid up Equity Share of face value Rs. 2/- each ( i.e @ 10%)
3. To appoint a Director in place of Mr. Dev Krishna Surana (DIN 08357094), who retires by rotation and being eligible, offers himself for reappointment.

**SPECIAL BUSINESS:**

**4. Ratification of the Remuneration payable to the Cost Auditors of the Company for the Financial Year ended 31<sup>st</sup> March, 2022**

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

**"RESOLVED THAT** pursuant to provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) and the Companies (Audit and Auditors) Rules, 2014, (as amended from time to time and for the time being in force), the Company hereby ratifies the remuneration of Rs.30000/- plus taxes, as applicable, and out-of-pocket expenses incurred in connection with the Cost Audit, payable to M/s. D. Sabyasachi & Co (Firm Registration No. 000369)., Cost Accountant, who have been appointed as Cost Auditors of the Company by the Board of Directors on the recommendation of Audit Committee, to conduct Audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2022.

**FURTHER RESOLVED THAT** the Board of Directors of the Company (including any Committee thereof), 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. Re-appointment of Mr. Rajesh Kumar Kothari (DIN: 02168932) 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 Mr. Rajesh Kumar Kothari (DIN – 02168932) as Whole-Time-Director of the Company, for a period of 5 (Five) years with effect from 12<sup>th</sup> August, 2021, 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. Rajesh Kumar Kothari (DIN: 02168932), 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. Rajesh Kumar Kothari (DIN: 02168932) 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: 31<sup>st</sup> Day of May, 2021  
Place: Kolkata

Tanvi Panday (ACS- 31176)  
Company Secretary

**Notes:**

1. IN VIEW OF THE ONGOING COVID-19 PANDEMIC, THE MINISTRY OF CORPORATE AFFAIRS (“MCA”) HAS VIDE ITS CIRCULAR NO. 02/2021 DATED 13.01.2021 READ WITH MCA'S CIRCULAR NO. 20/2020 DATED 05.05.2020 AND CIRCULAR NOS. 14/2020 DATED 08.04.2020 AND 17/2020 DATED 13.04.2020 (COLLECTIVELY REFERRED TO AS “MCA CIRCULARS”) PERMITTED THE HOLDING OF THE ANNUAL GENERAL MEETING (“THE MEETING” OR “AGM”) THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO VISUAL MODES (“OAVM”), WITHOUT PHYSICAL PRESENCE OF THE MEMBERS, AT A COMMON VENUE, WHICH SHALL BE IN COMPLIANCE WITH THE PROVISIONS OF COMPANIES ACT, 2013 (“THE ACT”). FURTHER SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) HAS VIDE ITS CIRCULAR NO. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15.01.2021 READ WITH SEBI/HO/CFD/CMD1/CIR/P/2020/79 DATED 12.05.2020 (COLLECTIVELY REFERRED TO AS “SEBI CIRCULARS”) HAS ALSO GRANTED CERTAIN RELAXATIONS IN COMPLIANCE WITH THE PROVISIONS OF THE ACT AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“SEBI LISTING REGULATIONS”) AND MCA CIRCULARS. ACCORDINGLY THE 36<sup>TH</sup> AGM OF THE MEMBERS OF THE COMPANY WILL BE HELD THROUGH VC/OAVM ON MONDAY, THE 27<sup>TH</sup> DAY OF SEPTEMBER, 2021, AT 11:00 A.M. (IST). THE DEEMED VENUE FOR THE 36<sup>TH</sup> AGM WILL BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 2B, PRETORIA STREET, KOLKATA – 700071.
2. PURSUANT TO THE PROVISIONS OF COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 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.

HOWEVER, SINCE THE ANNUAL GENERAL MEETING (“AGM”) IS BEING HELD THROUGH VC/OAVM, PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, PURSUANT TO CIRCULAR NO. 14/2020 DATED 08.04.2020, THE FACILITY FOR APPOINTMENT OF PROXY/(IES) BY THE MEMBERS TO ATTEND AND CAST VOTE FOR THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.