



# KKALPANA INDUSTRIES (INDIA) LIMITED



**REDUCE**

**REUSE**

**RECYCLE**

**2021-2022  
ANNUAL REPORT**







# KKALPANA INDUSTRIES (INDIA) LIMITED

## Corporate Information

### **Board of Directors** (As on 12<sup>th</sup> August 2022)

#### *Chairman and Managing Director*

**Mr. Narrindra Suranna**

#### *Whole-Time-Directors*

**Mr. Rajesh Kothari** (till 26<sup>th</sup> March 2022)

**Mr Ddev Surana** (till 26<sup>th</sup> March 2022)

**Dr. P.R.Mukherjee** (from 27<sup>th</sup> June 2022)

#### *Non- Executive Non-Independent Director*

**Mr Ddev Surana** (from 27<sup>th</sup> March 2022)

#### *Non- Executive Independent Directors*

**Mrs. Mamta Binani** (till 26<sup>th</sup> March 2022)

**Mr. Samir Kumar Dutta**

**Mrs. Ramya Hariharan**

**Mr. Deepesh Tiwari** (from 27<sup>th</sup> June 2022)

#### *Chief Financial officer*

**Mr. I.C.Dakalia**

#### *Company Secretary*

**Ms. Tanvi Panday** (till 31<sup>st</sup> March 2022)

**Ms. Ankita Karnani** (from 15<sup>th</sup> April 2022)

#### *Plant Location*

Bhasa, Diamond Harbour Road (W.B.)

Falta SEZ, (W.B.)

#### *Registered Office*

New BK Market

16A Shakespeare Sarani

4<sup>th</sup> Floor, Room No.3

Kolkata – 700 071

Tel: 91 – 33 – 4064 7843

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

#### *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

91 – 33 – 40116700/11/16/18/23/28

Fax: 91-033-40116739

E Mail: [rta@cbmsl.com](mailto:rta@cbmsl.com)

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## Annual General Meeting

*Date*

**24<sup>th</sup> September 2022**

*Time*

**11.30 A.M. (IST)**

*Through Video Conference/ Other Audio-Visual Means*

*Deemed Place of Meeting:*

New BK Market, 16A Shakespeare Sarani,  
4<sup>th</sup> Floor, Room No.3, Kolkata – 700 071

## Book Closure Date

18<sup>th</sup> September 2022 to 24<sup>th</sup> September 2022  
(both days inclusive)

## BOARD OF DIRECTORS AS AT 12.08.2022

### Narrindra Suranna

Mr. Narrindra Suranna, aged 61 years, is an Indian businessman, philanthropist, and a humanitarian. He graduated from Calcutta University in 1984. He has done his LLB from Calcutta University and MBA from Havard University (correspondence course). Currently, he is holding the position of Chairman & Managing Director of the Company. One of the promoters of the Company, he has got wide experience in plastic industry. His vision and business acumen has led the Group the immense success. Due to his effective leadership, the Company has been able to achieve stupendous growth.

### Pranab Ranjan Mukherjee

(from 27.06.2022)

Dr. Pranab Ranjan Mukherjee aged about 76 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. He has been associated with Kkalpana in various projects and was taken on the Board of Directors w.e.f. 27.03.2022 and is serving as Whole Time Director since 27.06.2022

### Ddev Surana

Mr. Ddev Surana, aged 29 years, is a dynamic business leader and key driving force of Kkalpana Industries (India) Limited. He has done 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. Under his guidance, the implementation of SAP in the group completed in a record time. He has been associated with Kkalpana in various projects and was taken on the Board of Directors w.e.f. 11.02.2019 and was serving as Whole Time Director since 28.05.2019 till 26.03.2022, however he continues on the Board as Non-Executive director.

### Samir Kumar Dutta

Mr. Dutta, aged about 78 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 wef 23<sup>rd</sup> September, 2017.

### Deepesh Tiwari

(from 27.06.2022)

Mr. Deepesh Tiwari, aged around 38 years is an MBA (Marketing & Operations) from Symbiosis Centre for Management and Human Resource Development (SCMHRD). He is a Strategic Business Leader with nearly 14 years of experience in Business Management, Sales, P&L Ownership, Branch Operations, Business Development and Team Leadership with domain expertise in achieving quality portfolio in Home & Mortgage Loans, Retail LAP, Private Equity Funding across Mumbai, Delhi NCR, Bengaluru, Kolkata & Chennai. He Joined the Board of Kkalpana as additional director in the category of Independent Director on June 27, 2022, and his appointment as an Independent Director is due for shareholders' approval at the ensuing Annual General Meeting.

### Ramya Hariharan

Mrs. Ramya Hariharan, aged 43 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 wef 27.09.2019.



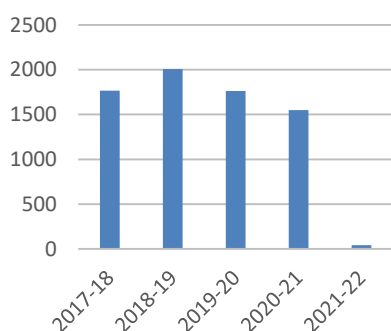
*Vision without action is just a dream;  
Action without vision merely passes the time;  
Vision with action can change the world.*

## Five years at a glance

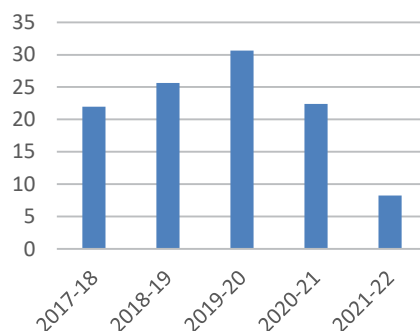
Year	2017-2018	2018-2019	2019-20	2020-21	2021-22
Net Revenue	1765.33	2009.03	1762.21	1549.99	40.16
PAT	21.97	25.62	30.64	22.41	8.24
EPS (Rs.)	2.34	2.72	3.26	2.38	0.56
Net Worth	295.80	318.53	346.28	367.70	33.64
Dividend (%)	12	12	6	10	Nil

(Rs. In Crores)

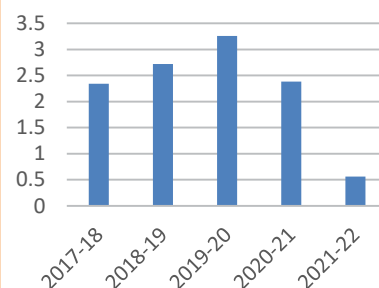
REVENUE (IN CRORES)



PAT (IN CRORES)



EPS (IN RS.) FV - RS. 2/-



### Note:

A Scheme of Arrangement between the Company, Ddev Plastiks Industries Limited (CIN: U24290WB2020PLC241791) ("DPIL"), Wholly Owned Subsidiary of the Company, and their respective Shareholders and Creditors, providing for, inter alia, transfer of the Compounding Business Undertaking of the Company, on a going concern basis, to Ddev Plastiks Industries Limited, as per provisions of Sec. 230-232 of the Companies Act, 2013, the scheme was considered and approved by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide its order dated 4<sup>th</sup> March, 2022. Accordingly, the business undertaking of Compounding Business stands demerged and vested in Ddev Plastiks Industries Limited in accordance with the said NCLT Order. The certified copy of the NCLT Order dated 04.03.2022 was received on 16.03.2022 and duly filed with Registrar of Companies, West Bengal, on 01.04.2022. After the end of financial year under review, Ddev Plastiks Industries Limited had allotted 94072930 Equity Shares of Re.1 each in the ratio of 1:1 to the shareholders of the Demerged Company whose name appeared in the shareholders' list of the Company as on 08.04.2022, being the record date for the said purpose.

The change in Financial Performance for the Financial Year 2021-22 is due to the said Scheme of Arrangement.



# Chairman's Statement



*Dear Members,*

I feel greatly privileged to welcome you to the 37<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 2022 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.

I am glad to see you all joining us in the meeting through the virtual platform provided by the Company for this Annual General Meeting.

## Global Economy

Compounding the damage from the COVID-19 pandemic, the Russian invasion of Ukraine has magnified the slowdown in the global economy, which is entering what could become a protracted period of feeble growth and elevated inflation, according to the World Bank's latest Global Economic Prospects report. This raises the risk of stagflation, with potentially harmful consequences for middle and low-

income economies alike.

Global growth is expected to slump from 5.7 percent in 2021 to 2.9 percent in 2022— significantly lower than 4.1 percent that was anticipated in January. It is expected to hover around that pace over 2023-24, as the war in Ukraine disrupts activity, investment, and trade in the near term, pent-up demand fades, and fiscal and monetary policy accommodation is withdrawn. As a result of the damage from the pandemic and the war, the level of per capita income in developing economies this year will be nearly 5 percent below its pre-pandemic trend.

## Indian Economy

Despite the external shocks, we believe that India's underlying economic fundamentals are strong and despite the short-term turbulence, the impact on the long-term outlook will be marginal. Because of the heightened uncertainties during January—March 2022, thanks to the surge in Omicron variant and the war, we the growth projections for the entire fiscal year have been revised down by 45 bps. However, growth will be strong in the next two quarters. growth-enhancing policies and schemes, increased infrastructure spending, rising exports, rapid digitization, and spill-over effects of geopolitical developments will likely aid in growth.

## Scenario in Kkalpana Industries (India) Limited

A Scheme of Arrangement between the Company, Ddev Plastiks Industries Limited (CIN: U24290WB2020PLC241791) ("DPIL"), Wholly Owned Subsidiary of the Company, and their respective Shareholders and Creditors, providing for, inter alia, transfer of the Compounding Business Undertaking of the Company, on a going concern basis, to Ddev Plastiks Industries Limited, under provisions of Sec. 230-232 of the Companies Act, 2013, the scheme was considered and approved by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide its order dated 4<sup>th</sup> March, 2022. Accordingly, the business undertaking of Compounding Business stands demerged and vested in Ddev Plastiks Industries Limited in accordance with the said NCLT Order.

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 31<sup>st</sup> March 2022 stood at Rs. 4016.15 Lacs as against Rs. 154998.85 Lacs for the Financial Year 2020-21. Profit after tax, for the year under review, stands at Rs. 529.94 Lacs, as against Rs. 2241.24 Lacs in the previous financial year. The Company's EPS is Rs. 0.56 as against Rs. 2.38 in the previous financial year.

# KKALPANA INDUSTRIES (INDIA) LIMITED

## Acknowledgements

Your company has been guided by a set of strong believes right from the time it was founded. Belief in our core values, belief in putting the customer above all, believe in investing in people and empowering them, believe in constantly trying out new ideas and models and belief in doing right by all the stakeholders' communities we work with.

I look to the future with a great deal of optimism. The government has always been very supportive, and I expect conditions for increasing our competitiveness and growth in the coming year. Your company is well positioned to lead growth in the coming years.

I am thankful to all our employees for their dynamic effort and consistent support at the time of pandemic scenario. I also extend my sincere thanks for assistance, believe,

confidence cooperation and support received from the customers, suppliers, bankers, financial institutions, auditors, state and central government, regulators, advisors community and society. I also acknowledge and appreciate our directors and all stakeholders for their continuous belief and support.

I look forward to continuing support as we take on the challenge of the future.

Thankyou.

*With Best Regards,*



*Narrindra Suranna*

*DIN:00060127*

*Chairman & Managing Director*

*Date: 12<sup>th</sup> August 2022*  
*Kolkata*



## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 37<sup>th</sup> (Thirty-seventh) Annual General Meeting of the Members of KKALPANA INDUSTRIES (INDIA) LIMITED will be held on Saturday, the 24<sup>th</sup> day of September 2022, at 11:30 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, 2022 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 appoint a director in place of Mr. Ddev Surana (DIN: 08357094), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint M/s. B. Chakrabarti & Associates (Firm Registration No. 305048E), Chartered Accountants, Kolkata, as the Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 37<sup>th</sup> Annual General Meeting of the Company until the conclusion of the 42<sup>nd</sup> Annual General Meeting of the Company and to authorise the Board of Directors of the Company to fix their remuneration.

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 139 and 142 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. B. Chakrabarti & Associates (Firm Registration No. 305048E), Chartered Accountants, being eligible and willing to act as Auditors and having furnished certificate pursuant to Section 139 of the Companies Act, 2013, be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of this (37<sup>th</sup>) Annual General Meeting until the conclusion of 42<sup>nd</sup> Annual General Meeting of the Company, at a fee of Rupees 75,000/- from the conclusion of this Annual General Meeting till the conclusion of 38<sup>th</sup> Annual General Meeting plus taxes as applicable, as also reimbursement of actual travel and out of pocket expenses incurred incidental to their functions and fixation of remuneration for the relevant period by the Board of Directors in recommendation of the Audit Committee in each of the subsequent years during the aforesaid term of their appointment.

**FURTHER RESOLVED THAT** the Board be and is hereby authorised to vary, alter, enhance, or widen the remuneration payable to the Statutory Auditors, for the said tenure, from time to time, pursuant to the recommendation of the Audit Committee.

**FURTHER RESOLVED THAT** the Board be and is hereby also authorised to do all such acts, deeds, matters and things as may be necessary, expedient, or incidental for the purpose of giving effect to this Resolution and to settle any question or difficulty in connection herewith and incidental hereto."

### **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 2023**

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.20000/- 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, 2023.

**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. Appointment of Mr. Deepesh Tiwari (DIN: 09644428) 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** Mr. Deepesh Tiwari (DIN: 09644428), who was appointed by the Board of Directors, pursuant to the recommendation of Nomination and Remuneration Committee, at their respective meetings held on 27th June, 2022, as an Additional Director of the Company under the category of Independent Director, with effect from 27th June, 2022, 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 Mr. Deepesh Tiwari (DIN: 09644428) for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** 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 re-enactment(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, Mr. Deepesh Tiwari (DIN: 09644428), who has submitted a declaration pursuant to Section 149 (7) of the Act and Regulation 25(8) of SEBI Listing Regulations that he 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 w.e.f 27th June 2022, whose period of office shall not be liable to determination by retirement of directors by rotation.”

Registered Office:  
New BK Market  
16A Shakespeare Sarani  
4<sup>th</sup> Floor, Room No. 3  
Kolkata- 700071

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

Date: 12<sup>th</sup> Day of August 2022  
Place: Kolkata

**Ankita Karnani** (ACS- 33634)  
Company Secretary