

Kemrock Industries and Exports Limited
17th Annual Report 2010-11

Forward-looking Statements

The report contains forward-looking statements that involve risks and uncertainties. When used in this discussion, the words like ‘plans’, ‘expects’, ‘anticipates’, ‘believes’, ‘intends’, ‘estimates’, or other similar expressions as they relate to Company or its business are intended to identify such forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company’s actual results, performance or achievements could differ materially from those expressed or implied in such forward-looking statements. The Company undertakes no obligation or responsibility to publicly amend, update, modify or revise any forward-looking statements, on the basis of any new information, future event, subsequent development or otherwise.

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Citius. Altius. Fortius.

It means Faster. Higher. Stronger. It's been the motto for the Olympics for the last 2500 years. But it doesn't mean faster, higher and stronger than who you are competing against. Just Faster. Higher. Stronger.”

- Bill Bowerman

The pursuit to achieve sustained growth demands patience. The patience to learn. The patience to understand. The patience to implement. Moreover, the patience to continuously persist with the efforts, till they translate into results, each time, every day. The process is demanding – both in terms of effort and time. This entails competing with oneself, understanding own limits and then stretching it continuously to achieve new frontiers. What follows is change. In the last two decades, we at Kemrock Industries and Exports Limited have been silently building not only a company but also an industry, through our spirit to redefine boundaries and limitations. Having commenced our operations in 1991, we were among the very few Indian companies catering to the relatively sunrise industry – FRP composites. Unlike metals, the history of composites is just a century old; thereby offering an immense potential to create value. However, the challenges were aplenty – lack of indigenous technology, limitation or absence of established markets and a cost disadvantage as compared to metals like steel and aluminium.

As they say, small steps and strong resolve conquer highest mountains. Our perspective of leading the change than adapting to it, coupled with a keen 'composite sense', established us as an integrated and global player in advanced engineered composites (Fibre reinforced plastics and Glass reinforced plastics). Over the years, we have evolved into a preferred partner to our clients offering high-quality engineered advanced composite solutions and carbon fibre.

In the first two decades of our operations, we have established technological competence, achieved industry and market specific certifications, developed intellectual capital, built formidable reputation and cultivated new clients and markets. Today we stand upon a strong platform through which we can envision the next level of growth.

The potential is evident. The abilities are demonstrated.

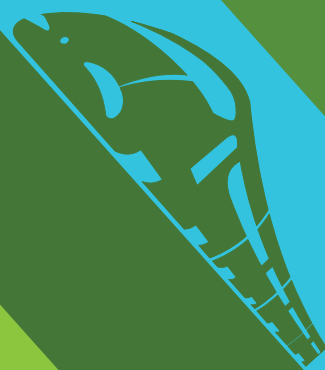
The aspirations are taking shape.

The spirit beckons

Citius

Altius

Fortius





Deciphering the Composite Sense.

In a world where everything is getting thinner, lighter, mobile and fuel-efficient, it takes more than traditional metallurgy to adapt and offer innovative solutions. At Kemrock, we believe the answer lies in two simple words that offer an immense potential – Composite Sense.

Composite sense dictates a new perspective of looking at traditional usage of metals and then substituting the same with new age solutions. While all polymer composites are plastics, but all plastics are not composites. When additional strength is needed, many types of plastics can be reinforced (usually with reinforcing fibers). This combination of plastic and reinforcement can produce some of the strongest materials for their weight. These are advanced composites.

Flexibility

Composite can also be shaped and engineered into one complex part, often replacing assemblies of several parts and fasteners.

As a result, composite structures can be partially or completely pre-fabricated at the manufacturer's facility, delivered on-site and installed in hours.

Light Weight

Composites deliver more strength per unit of weight than most metals.

Composites are generally 1/5th the weight of steel.

High Strength and Stiffness Retention

Composites can be designed and customised to provide a wide range of mechanical properties including tensile, flexural, impact and compressive strengths.

Highly environment resistant

Composites are corrosion resistant, resistant to extreme temperatures (from -60 degrees Celcius to +60 degrees Celcius) and can also be formulated to provide long-term resistance to nearly every chemical as well as salt water.

Fire resistant

Composites can be designed to meet the most stringent fire regulations by the use of special resins and additives and can offer fire far better than most metals

02

What are the key advantages?

01

What is Composites?

Composites comprise of Fiber Reinforced Polymer (FRP) and Glass Reinforced Polymer (GRP) composites. Composite is defined as a polymer (plastic) matrix, either thermoset or thermoplastic, that is reinforced (combined) with a fiber or other reinforcing material with a sufficient aspect ratio (length to thickness) to provide a discernable reinforcing function in one or more directions. Composites are different from traditional construction materials such as steel or aluminium.

Our visiting card

Rs. 1,100 crore company

Three decades of presence

**An End-to-End Solutions Provider of FRP/
GRP Products and Solutions**

**Concept Design, Manufacturing, Erection and
Installation**

**More than 1000 Direct Employees and 2000
Indirect Employees**

Established in 1981 by Mr. Kalpesh Patel, technocrat and first generation entrepreneur with more than four decades of experience in the composites industry, Kemrock Industries and Exports Limited has evolved into the largest Indian and among the largest globally, as an integrated advanced FRP composites company.



What we produce?



Carbon Fibre

- 'JAITEC' Oxidised Pan Fibre
- 'JAITEC' Commercial Grade Carbon Fibre



Pultruded products

- Telecom Towers
- Modular Houses and Shelters
- Architectural Applications
- Cable Management Systems
- Car Park Systems
- Handrails and Ladder Systems
- Easy Reach – Access Systems (Scaffoldings)
- Decking Systems
- Soundwall / Barrier
- Louvers
- Cooling tower products
- Utility/lighting poles



Mass Transportation Components

- Railways
- Metro Front ends
- Passenger Buses



Piping Systems and Solutions

- GRP Pipes
- Flanges and Fittings



Wind Energy Components

- Rotor Blade Tooling
- Rotor Blades for Windmill
- Nacelle Covers and Nose Cone



Gratings

- Moulded Gratings
- Pultruded Gratings
- Trench Covers
- FRP Pallets



Thermosetting Resins

- Phenolic Resins
- Epoxy Resins
- Unsaturated Polyester Resins



Where are we listed?

Our shares are listed on the Bombay Stock Exchange (Stock code: 526015) and the National Stock Exchange (Stock code: KEMROCK). The GDRs are listed on Luxembourg Stock Exchange (ISIN: US4884721014) Our market capitalisation as on 5th October, 2011 was Rs. 889 crore.

Key milestones

