

13th September, 2017

To,
Department of Corporate Services
BSE Limited
Floor 25, Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001

Scrip Code: 524109

Corporate Relation Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051
Stock Code: KABRAEXTRU

Sub: Disclosure of outcome of Board Meeting pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

We wish to inform that Board of Directors of the Company at its meeting held today, discussed and approved the following matters:

1. The Board of Directors approved the Unaudited Financial Results for the Quarter ended 30th June, 2017, prepared for the first time in accordance with IND-AS and in respect thereof, we forward herewith as **Annexure - 1**, the following:
 - i. Unaudited Financial Results for the Quarter ended 30th June, 2017 [being uploaded on the website of the Company (www.kolsite.com) and will be published in the Newspapers]; and
 - ii. Limited Review Report on the said Results.
2. Mr. Y. M. Dave, who was recognised as Chief Financial Officer has superannuated from the employment of the Company and is relieved from the responsibilities of the said position from the close of business hours on 13th September, 2017 and shall cease to be KMP pursuant to Section 203 of the Companies Act, 2013.
3. Mr. Varun S. Kabra, who has tendered a notice of resignation as Director - Business Development and as a Director on the Board of the Company, has been accepted by the Board and he is relieved from the responsibilities of the aforesaid positions from the close of business hours on 13th September, 2017.
4. The Board of Directors approved the following appointments w.e.f. 14th September, 2017:
 - a) Appointment of Mr. Daulat Jain - Chief Financial Officer & Key Managerial Personnel (KMP) pursuant to Section 203 of the Companies Act, 2013; and

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Kabra Extrusiontechnik Ltd.

Fortune Terraces, B wing, 10th Floor, Link Road, Opp. Citi Mall,
Andheri (West), Mumbai- 400 053, Maharashtra, India.

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- b) Appointment of Ms. Arya K. Chachad - Company Secretary and Key Managerial Personnel (KMP) pursuant to Section 203 of the Companies Act, 2013 and as Compliance Officer under Regulation 6 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The contact details of the Compliance Officer are given hereunder:

Name of Company Secretary/Compliance Officer	Ms. Arya K. Chachad
Telephone number	+91-22-26734822 - 24
Email ID	arya@kolsitegroup.com

The information of the changes in Director and KMPs in respect of # 2, 3 and 4 pursuant to SEBI Circular no. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is annexed herewith as **Annexure - 2**.

5. The Board of Directors has accorded its in-principal approval to the proposal of Joint Venture to be entered by the Company with Mecanor OY, Finland ('MO') to manufacture Belling Machines in India with MO technology through Joint Venture Company to be incorporated as detailed in **Annexure - 3**.

The meeting of the Board of Directors commenced at 12:00 noon and concluded at 02:30 p.m.

We request you to kindly take a note of the same and update your records.

Thanking you,

Yours truly,
For Kabra Extrusiontechnik Ltd.


S. V. Kabra
Chairman & Managing Director



Encls.: As above

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**STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2017**



(Rupees in lakhs)

Sr. No.	Particulars	Quarter ended	
		30 June 2017	30 June 2016
		Unaudited	Unaudited
I	Revenue from operations	5,090.29	5,239.40
II	Other Income	45.23	61.60
III	Total income (I + II)	5,135.53	5,300.99
IV	Expenses		
	Cost of material consumed	4,162.03	3,872.22
	Changes in inventories of finished goods, stock in trade & work in progress	(1,076.44)	(790.65)
	Excise Duty	334.09	385.36
	Employee benefit expense	795.26	718.71
	Finance Cost	57.23	31.59
	Depreciation and amortisation expense	176.53	167.03
	Other Expenses	910.54	827.02
	Total expenses (IV)	5,359.25	5,211.29
V	Profit/(Loss) before exceptional items and extra-ordinary & tax (III - IV)	(223.72)	89.70
VI	Exceptional items		
VII	Profit/(Loss) before tax (V - VI)	(223.72)	89.70
VIII	Tax expenses		
	Current Tax	-	10.67
	Deferred Tax	9.64	10.16
IX	Profit/ (Loss) for the period from continuing operations (VII - VIII)	(233.36)	68.87
X	Profit / (Loss) for the period from discontinued operations	-	-
XI	Tax expense of discontinued operations	-	-
XII	Profit / (Loss) from discontinued operations after tax (X-XI)	-	-
XIII	Profit / (Loss) for the period (IX + XII)	(233.36)	68.87
XIV	Other Comprehensive Income		
	A. i) Items that will not be reclassified to profit or loss	1,288.64	658.94
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	(217.33)
	B. i) Items that will be reclassified to profit or loss	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	1,055.28	510.48
XVI	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	1,595.12	1,595.12
XVII	Earning per equity share (for continuing operation) (not annualised)		
	Basic (Rs.)	(0.73)	0.22
	Diluted (rs.)	(0.73)	0.22

Notes:

- The above Results have been reviewed and recommended by the Audit Committee & approved by the Board of Directors at its Meeting held on 13th September 2017.
- These Results for the quarter ended 30 June 2017, have been subjected to a 'limited review' by Statutory auditors of the company.
- The quarter ended 30 June 2016 has not been subjected to limited review / audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Provision for warranty will be ascertained at the end of Financial year.
- The Company has prepared interim financial results in accordance with Indian Accounting Standards (Ind AS) as notified under Companies' (Indian Accounting Standards) Rules, 2015. In preparing its corresponding quarter ended 30 June 2016, the Company has adjusted amounts reported previously in results prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP). An explanation of how the transition from Indian GAAP to Ind AS has affected the Company's financial performance is set out in Annexure A.
- The company operates in single segment. i.e. Plastic Extrusion Machinery and allied Equipments.

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Annexure A

Reconciliation of statement profit and loss and other comprehensive income

Sr.No.	Particulars	Notes	₹ in lakhs
(I)	Net profit as per Indian GAAP		858.56
(II)	Ind AS adjustments to Profit & Loss		
	Reversal of gain on sale on investments classified as FVTOCI	a	(817.16)
	Fair valuation of investment in mutual funds	b	29.37
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	8.28
	Deferred tax impact on Ind AS adjustments	d	(10.16)
	Total Ind AS adjustments		(789.68)
(III)	Net profit as per Ind AS (I +II)		68.87
(IV)	Ind AS adjustments - Other Comprehensive Income		
	Fair valuation of investments in equity shares (Net of Tax)	a	449.89
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	(8.28)
	Total Ind AS adjustments		441.61
(V)	Total comprehensive income as per Ind AS for the year ended 30 June 2016 (III+IV)		510.48

EXPLANATION (RECONCILIATION) OF TRANSITION TO INDIAN ACCOUNTING STANDARDS (IND AS)

- a) Under Indian GAAP, long-term investment in equity shares are carried at cost, unless there is a diminution in value, other than temporary.
Under Ind AS, investment in equity shares classified as 'Fair value through other comprehensive income' are measured at fair value at each reporting date. The subsequent changes in the fair value of such investments are recognised in other comprehensive income. Further, gains or losses recognised in other comprehensive income are never reclassified from equity to statement of profit and loss.
- b) Under Indian GAAP, current investment in mutual funds are measured at cost or net realisable value, whichever is lower.
Under Ind AS, investment in mutual funds classified as 'Fair value through profit or loss' are measured at fair value at each reporting date. The subsequent changes in the fair value of such investments are recognised in statement of profit and loss.
- c) Under Indian GAAP, actuarial gains and losses and return on plan assets on post-employment defined benefit plans are recognised immediately in statement of profit and loss.
Under Ind AS, remeasurements which comprise of actuarial gains and losses, return on plan assets and changes in the effect of asset ceiling, if any, with respect to post-employment defined benefit plans are recognised immediately in other comprehensive income. Further, remeasurements recognised in OCI are never reclassified to statement of profit and loss.
- d) Under Indian GAAP, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of timing differences between accounting income and taxable income for the period.
Under Ind AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date. Also, deferred taxes are recognised on account of the above mentioned changes explained in notes (a) to (c), wherever applicable.



For and on behalf of the Board
Kabra Extrusiontechnik Ltd.

S. V. Kabra
S. V. Kabra
Chairman & Managing Director

Place: Mumbai

Date: 13th September, 2017

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KIRTANE & PANDIT

Report on Limited Review for the quarter ended June 2017

To the Board of Directors

1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of **Kabra Extrusiontechnik Limited** (the "Company") for the quarter ended 30th June, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Kirtane & Pandit LLP - Chartered Accountants

Pune | Mumbai | Nashik | Bangaluru | Hyderabad

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4. We draw attention to the following matters:

- a. Note 5. to the Statement which states that the Company has adopted Ind AS, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Kirtane & Pandit LLP
Chartered Accountants
(Firm Reg. No 105215W/ W100057)


Parag Pansare
Partner
Membership No.: 117309




Pune, September 13, 2017

Disclosure of events and information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 09th September, 2015 regarding changes in Directors, Key Managerial Personnel (Chief Financial Officer & Company Secretary etc.), and Compliance Officer:

Name of Director/ Key Managerial Personnel	Mr. Daulat Jain	Ms. Arya Chachad	Mr. Yogesh M. Dave	Mr. Varun S. Kabra
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Chief Financial Officer (KMP)	Appointment as Company Secretary and Compliance Officer (KMP)	Superannuation	Resignation, being pre-occupied in other business affairs
Date of Appointment / cessation (as applicable) & term of appointment	14.09.2017	14.09.2017	13.09.2017	13.09.2017
Brief profile (in case of appointment)	B. Com, ACA with post qualification experience of 17 years; Last position held: DGM - Corp. MIS & Budgeting at Prism Cement Ltd.	B. Com, ACS & LLB, with post qualification experience of 6 years; Last position held: Deputy Company Secretary at Ador Welding Ltd.	Not applicable	Not applicable
Disclosure of relationships between directors (in case of appointment of director)	Not applicable	Not applicable	Not applicable	Not applicable

For Kabra Extrusiontechnik Ltd.


S. V. Kabra
Chairman & Managing Director



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Disclosure of events and information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 09th September, 2015 regarding the proposal of Joint Venture to be entered with Mecanor OY, Finland

Name(s) of parties with whom the agreement is entered	Agreement(s) to be entered into by and between: 1. Kabra Extrusiontechnik Ltd.; 2. Mecanor OY, Finland ('MO'), which is engaged in the business of manufacturing and distribution of plastic pipe socketing machinery (Belling Machinery); 3. Joint Venture Company (JVC) to be incorporated as Pvt. Ltd.
Purpose of entering into the agreement	Joint Venture, Technology Transfer & Trade Mark Agreement will be executed by the said parties to manufacture in India belling machines through JVC, and market as agreed.
Shareholding, if any, in the entity with whom the agreement is executed	The Company and MO will form a 70:30 joint venture and subscribe to the equity capital of the proposed JVC in the said ratio
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	A. The Company will nominate two directors on the Board of the proposed JVC. MO will appoint 1 director. B. Share subscription as above
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
In case of issuance of shares to the parties, details of issue price, class of shares issued	No issue of shares is proposed by the Company
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	None

For Kabra Extrusiontechnik Ltd.


S. V. Kabra
Chairman & Managing Director



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