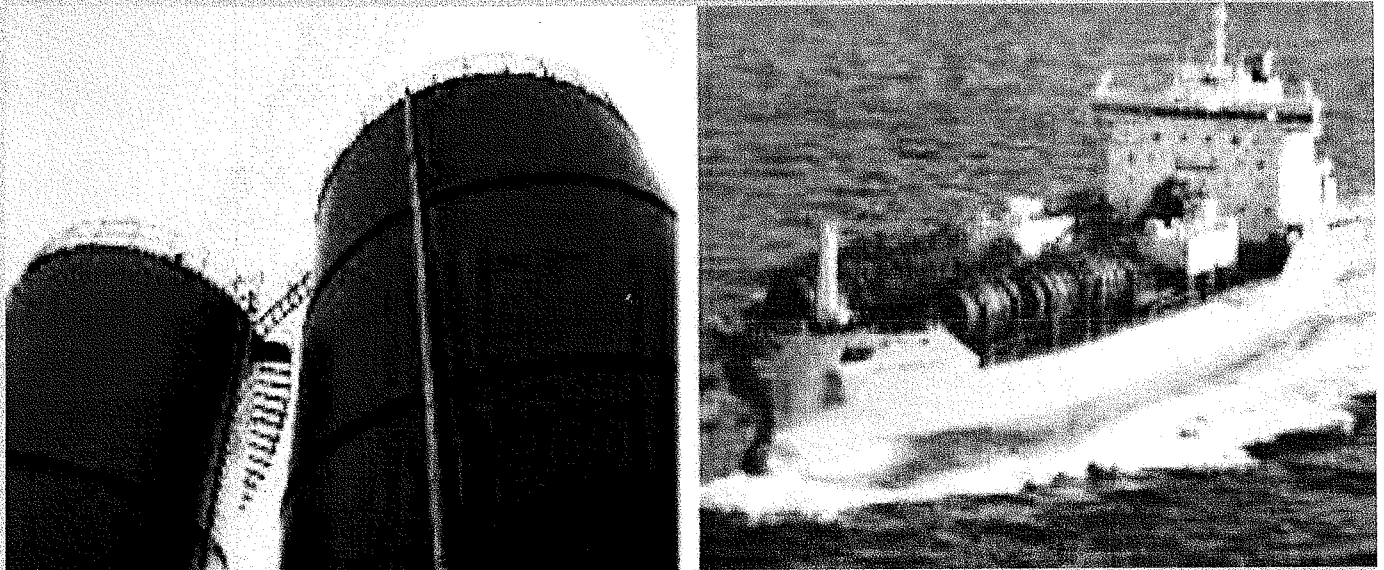
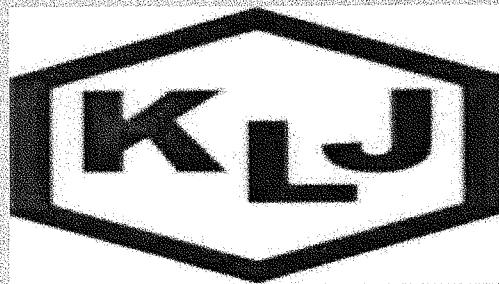


KLJ RESOURCES LIMITED

TRUST BUILT ON PERFORMANCE



30th ANNUAL REPORT-2015-16





KLJ RESOURCES LIMITED

30th ANNUAL REPORT – 2015-16

Board of Directors

Sh. Hemant Jain
Sh. Dilip Kumar Karn
Sh. Sudeep Mehta
Smt. Kalpana Seth
Sh. Gulshan Rai Kanwal
Sh. Sukh Raj Sethia

Managing Director
Non-Executive Director
Non-Executive Director
Non-Executive Director
Independent Director
Independent Director

Registered Office:

8, Cammac Street,
Kolkata- 700 017,
Website: www.kljindia.com
E-mail: kljresources@kljindia.com
Phone No.011-25459706
Fax No.: 011- 25459709

CIN:

L67120WB1986PLC041487

Chief Financial Officer

Sh. Trilok Chand Aggarwal

Company Secretary & Compliance Officer

Sh. Praveen Sharma

Auditors

M/s R. Pugalia & Co,
Chartered Accountants,
Kolkata

Registrar & Share Transfer Agent

R & D Infotech Private Limited,
Add.- 1st Floor, 7A, Beltala Road,
Kolkata, West Bengal-700 026,
Tel- 91-33-24192641/2642,
email- rdinfotec@yahoo.com

Bankers

State Bank of India
Punjab National Bank
Dena Bank
Bank of Baroda
HDFC

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NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the members of **KLJ RESOURCES LIMITED** will be held on Friday, the 30th day of September, 2016 at 10.00 A.M. at the Registered Office of the Company situated at 22, Ground Floor, Shanti Niketan Building, 8, Camac Street, Kolkata – 770 017 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2016 and the report of the Auditors thereon and in this regard, pass the following resolution(s) as an Ordinary Resolution(s):

(a) **“RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

(b) **“RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2016 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint a Director in place of Sh. Sudeep Mehta (DIN 00483072), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Sh. Sudeep Mehta (DIN 00483072), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To ratify the appointment of Statutory Auditors and to authorise the Board to fix remuneration and in this regard, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s R. Pugalia & Company, Chartered Accountants (Firm Registration No. 318188E), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held for the financial year 2016-2017 at a remuneration as determined by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2017 and in this regard, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of the Cost Auditors plus out of pocket expenses and applicable taxes, as recommended by the Audit Committee and approved by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017, be and is hereby ratified.”

5. To create charge(s) on the movable and immovable properties of the Company, both present and future, in respect of borrowings and in this regard, to pass the following resolution as a Special Resolution:

“RESOLVED THAT the consent of the Company be and is hereby accorded, in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company to create charge / provide security for the sum borrowed on such terms and conditions and in such form and manner and with such ranking as to priority, as the Board in its absolute discretion thinks fit, on the assets of the Company, as may be agreed to between the Company and the Lenders so as to secure the borrowings by the Company, together with

interest costs, charges, expenses and all other monies payable by the Company to the concerned Lenders / Institutions, under the respective arrangements entered into / to be entered by the Company and/or Board, provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed the sum of Rs. 1,000 crores.

RESOLVED FURTHER THAT the Securities to be created by the Company for its borrowing as aforesaid may rank with the security already created in the form of mortgage and / or charges already created or to be created in future by the Company as may be agreed to between the Board and concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any committee or person(s) authorised by the Board, be and is /are hereby authorised to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all acts, deeds, matters and things as may in its / his / their absolute discretion deem necessary, proper or desirable and to settle any question(s), difficulty(ies) or doubt(s) that may arise in regard to creating security(ies) as aforesaid or other considered to be in the best interest of the Company.”

6. To adopt new set of Memorandum of Association of the Company in conformity with the Companies Act, 2013 and in this regard, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions of the Companies Act, 2013, if any, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft Clauses as contained in the Memorandum of Association of the Company, in line with Table A of Schedule – I to the Companies Act, 2013, as recommended by the Board of Directors of the Company, be and are hereby approved and adopted in substitution, and to the entire exclusion of the Clauses contained in the existing Memorandum of Association of the Company.

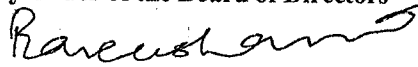
RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorised to do all such acts, deeds and things and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary e-forms with the Registrar of Companies Kolkata.”

7. To adopt new set of Articles of Association of the Company in conformity with the Companies Act, 2013 and in this regard, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 5 and 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association based on Table F of the Companies Act, 2013, as recommended by the Board of Directors and submitted to this meeting be and is hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of directors of the Company, be and is hereby authorised to do all such acts, deeds and things and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary e-forms with the Registrar of Companies Kolkata.”

By Order of the Board of Directors


(Praveen Sharma)
Company Secretary

September 5, 2016

New Delhi

Registered Office:

22, Ground Floor, Shanti Niketan Building,

8, Camac Street, Kolkata (West Bengal) – 770 017

CIN: L67120WB1986PLC041487

Website: www.kljindia.com; E-mail: kljresources@kljindia.com

Tel.: +(011) 25459706; Fax: +(0091-11) 45371401



NOTES:

- 1) A member entitled to attend and vote at the 30th Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
- 2) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.
- 3) Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
- 4) The Register of Members and Share Transfer books of the Company will remain closed from Monday, 26th September, 2016 to Friday, 30th September, 2016 (both days inclusive), for the purpose of Annual General Meeting.
- 5) A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 6) The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting. Information and instructions including details of User ID and password relating to e-voting are provided in the Notice under Note No. 17.
- 7) In terms of Section 152 of the Act, Sh. Sudeep Mehta (DIN: 00483072) Director, retire by rotation at the Meeting and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company commend his re-appointment. Details of the Director retiring by rotation, as required to be provided pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government are provided herein below:

Name	Sh. Sudeep Mehta
Date of Birth	21/02/1970
Age	46 years
Date of first Appointment on Board	15/02/2012
Qualification	M.B.A
Experience (including expertise in specific functional area)/ Brief Resume	25 years of industrial experience with specialization in the area of Automobile Sector.
Remuneration last drawn	NIL
No. of Meetings attended during the year	2 (Two)
Relationship with other Directors/Key Managerial Personnel	NIL
Directorships held in other public companies(excluding foreign and section 8 companies)	NIL
Membership/Chairmanship of committees of other public companies (includes only Audit Committee and stakeholders' Relationship Committee)	NIL
Number of Shares held in the Company	NIL

- 8) Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy (ies) of their Annual Report.

- 9) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
- 10) Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e., except Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting.
- 11) The Company's Registrars & Transfer Agents for its share registry (both, physical as well as electronic) is M/s R & D Infotech Private Limited, the ("RTA") having their registered office at 1st Floor, 7A, Beltala Road, Kolkata – 700 026.
- 12) Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company.
- 13) The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN to the Company / RTA.
- 14) Members holding shares in physical mode are advised to make nomination in respect of their shareholding in the Company by sending the nomination form (SH-13) to the Company. Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility.
- 15) Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.
- 16) Members who have not registered/updated their e-mail addresses with RTA, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.
- 17) Information and instructions relating to e-voting are as under:
 - i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the Meeting by electronic means. The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - ii. The facility for voting through (physical ballot papers) will be made available at the Meeting and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through poll 'by physical ballot'
 - iii. The Board of Directors of the Company has appointed Shri Anuj Kumar Solanki, a Practicing Company Secretary (Membership No.31746) as Scrutinizer, who has submitted to the Company his willingness to act as such a Scrutinizer, to scrutinise the remote e-voting and physical poll process at the Annual general Meeting venue in a fair and transparent manner.
 - iv. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Friday, September 23, 2016.
 - v. The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again.
 - vi. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting. A person, who is not a member as on the cut-off date, should treat this Notice for information purpose only.
 - vii. The remote e-voting facility will be available during the following period:

• Commencement of remote e-voting: From 9:00 a.m. (IST) on Tuesday, September 27, 2016

• End of remote e-voting: Up to 5:00 p.m. (IST) on Thursday, September 29, 2016

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled upon expiry of aforesaid period.

viii. The Scrutinizer will, after the conclusion of voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The result declared along with the consolidated Scrutinizer's Report will be communicated to the Stock Exchange.

ix. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Friday, September 30, 2016.

x. **The instructions for shareholders voting electronically are as under:**

a) The voting period begins on Tuesday, September 27, 2016 on 9:00 a.m. and ends on Thursday, September 29, 2016 on 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

c) The shareholders should log on to the e-voting website www.evotingindia.com.

d) Click on Shareholders.

e) Now Enter your User ID

i. For CDSL: 16 digits beneficiary ID,

ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.

f) Next enter the Image Verification as displayed and Click on Login.

g) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

h) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

i) After entering these details appropriately, click on "SUBMIT" tab.

j) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided

that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- k) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- l) Click on the EVSN for KLJ Resources Limited.
- m) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- o) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- p) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- q) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- r) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- s) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- t) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

- u) The members are requested to note the following contact details for addressing e-voting grievances:

Sh. Anuj Kunar Solanki, Practicing Company Secretary
35/36, 3rd Floor,
New Manglapuri, M.G. Road,
New Delhi- 110 030
Phone- 91-9910-271427
E-mail- csanujsolanki@gmail.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Yogesh Gupta & Associates, Cost Auditors, New Delhi to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2017 at a remuneration of Rs.1,00,000/- plus out of pocket expenses and applicable taxes.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017 by passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the members

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 5

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, a Company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Shareholders is obtained by way of a Special Resolution.

In connection with the loan/credit facilities availed/ to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create/has created charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders up to an aggregate limit of Rs. 1000 crores (Rs. One Thousand Crores only) as approved by the members of the Company under Section 180(1)(c) of the Companies Act, 2013, for the purposes of securing the loan/credit facilities extended by them to the Company. Further, upon occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and licenses including the rights of sale/disposal thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default would amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

Accordingly, the Board recommends the Special Resolution set forth in Item No. 5 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 6

The existing Memorandum of Association ("MOA") is based on the Companies Act, 1956 and some clauses in the existing Memorandum of Association are no longer in conformity with the Companies Act, 2013 ("the Act"). The new Memorandum of Association to be substituted in place of existing Memorandum of Association is based on Table A to the Schedule I of the Companies Act, 2013 which sets out the model Memorandum of Association for a Company limited by shares. The alteration of MOA requires the approval of the shareholders by means of a Special Resolution pursuant to Section 13 of the Act. The Board of Directors in its meeting held on 5.09.2016 has recommended the alteration of MOA by the shareholders of the Company, to bring the same in conformity with Companies Act, 2013.

The Board recommends the Special Resolution as set out at Item No. 6 of the Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

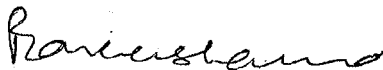
ITEM NO. 7

The existing Articles of Association ("AOA") of the Company are based on the Companies Act, 1956 and several clauses / regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 which are no longer in force. Considering that substantive sections of the Companies Act which deal with the general working of the Company stand notified, it is proposed to alter the existing AOA to align it with the provisions of Companies Act, 2013 ("the Act") including adoption of specific sections from Table-F of Schedule I of the Companies Act, 2013 which sets out the model AOA for the Company. The alteration of AOA requires the approval of the shareholders by means of a Special Resolution pursuant to Section 14 of the Act. The Board of Directors in its meeting held on 5.09.2016 has recommended the alteration of AOA by the shareholders of the Company, to bring the same in conformity with Companies Act, 2013.

The Board recommends the Special Resolution as set out at Item No. 7 of the Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

By Order of the Board of Directors



(Praveen Sharma)
Company Secretary

September 5, 2016
New Delhi

Registered Office:

22, Ground Floor, Shanti Niketan Building,
8, Camac Street, Kolkata (West Bengal) – 770 017

CIN: L67120WB1986PLC041487

Website: www.kljindia.com; E-mail: kljresources@kljindia.com

Tel.: + (011) 25459706; Fax: +(0091-11) 45371401

KLJ RESOURCES LIMITED
CIN: L67120WB1986PLC041487
Regd. Off. : 8 Cammac Street, Kolkata, West Bengal - 700017
Form No. MGT-11

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

30th Annual General Meeting - September 30, 2016 at 10:00 A.M.

Name of the member(s): Registered Address: E-mail ID: Folio/ DP ID - Client ID No.:
--

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :
 Address :
 E-mail Id :
 Signature :, or failing him/her

2. Name :
 Address :
 E-mail Id :
 Signature :, or failing him/her

3. Name :
 Address :
 E-mail Id :
 Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at theAnnual general meeting/
 Extraordinary general meeting of the company, to be held on the..... day of..... At..... a.m. / p.m.
 at..... (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutio n no.	Resolution	for	against
ORDINARY BUSINESS			
1.	Adoption of Standalone and Consolidated Financial Statement for the Year ended March, 31, 2016.		
2.	Re-appointment of Sh. Sudeep Mehta, as a Director, liable to retire by rotation		
3.	To ratify the appointment of M/s R. Pugalia & Co. Chartered Accountants as Statutory Auditors of the Company		
SPECIAL BUSINESS			
4.	To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2017 (Ordinary Resolution)		
5.	To create charge(s) on the movable and immovable properties of the Company (Special Resolution)		
6.	To adopt new set of Memorandum of Association (Special Resolution)		
7.	To adopt new set of Articles of Association (Special Resolution)		

Signed this..... day of..... 2016

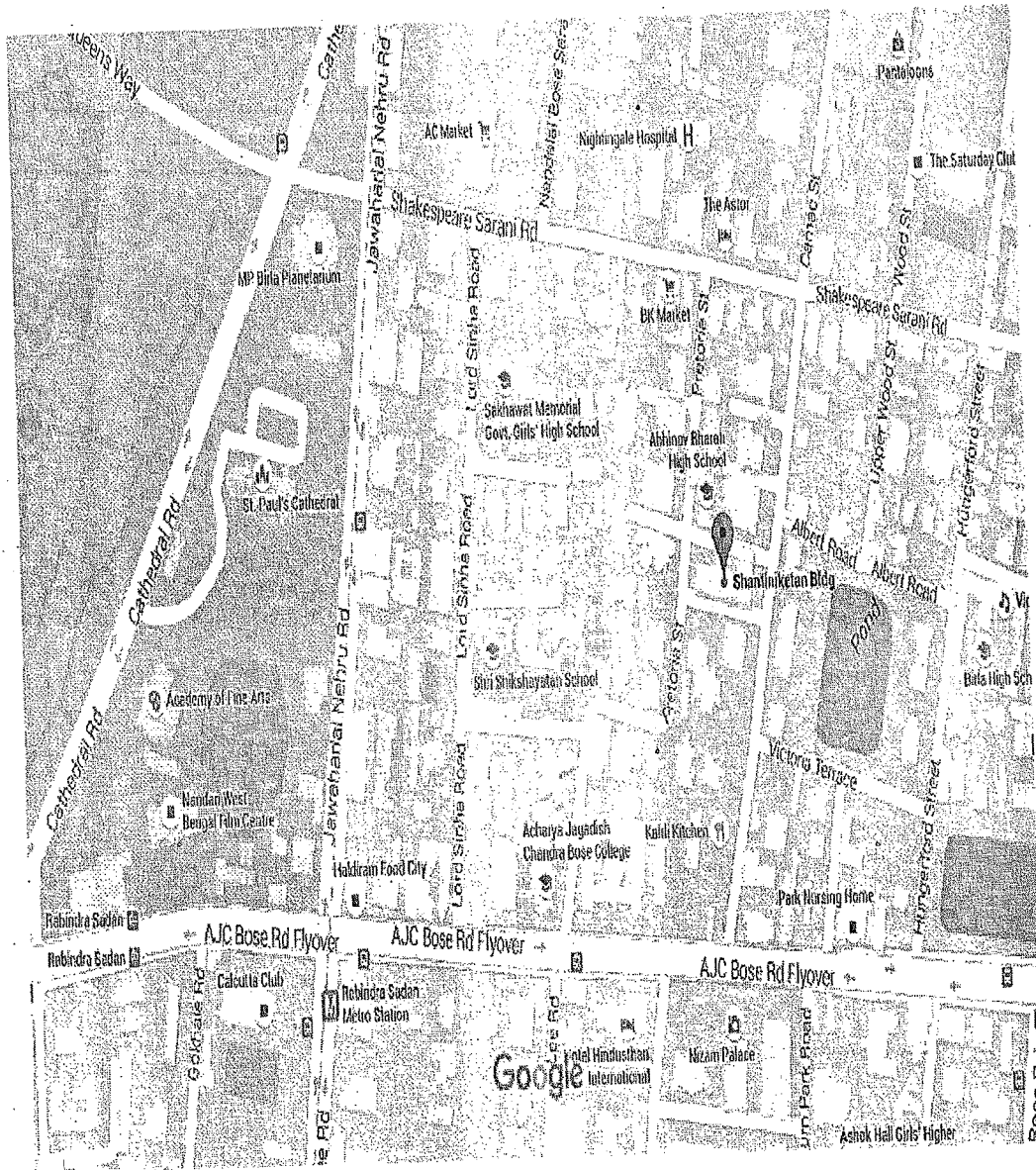
Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 30th Annual General Meeting.



DIRECTORS' REPORT

TO
THE MEMBERS,
KLJ RESOURCES LIMITED

Your Directors have pleasure in presenting the 30th Annual Report of your Company together with the Audited Standalone Annual Accounts of the Company for the financial year ended 31st March, 2016.

1. FINANCIAL RESULTS

PARTICULARS	(Amount in Rs.)	
	Year ended 31 st March, 2016	Year ended 31 st March, 2015
Total Revenue	16,86,29,90,514	16,26,83,18,600
Total Expenses	16,25,54,16,985	15,82,97,43,089
Profit before Finance Cost, Depreciation and Tax	70,42,66,339	53,75,48,224
Less:		
Finance Cost	8,49,16,663	8,34,61,154
Depreciation	1,17,76,147	1,55,11,559
Profit before tax	60,75,73,529	43,85,75,511
Less:		
Tax Expenses	20,86,93,916	14,63,19,153
Profit after Tax	39,88,79,613	29,22,56,358
Surplus carried to Balance Sheet	39,88,79,613	29,22,56,358
Earnings Per Equity Share (Basic & Diluted)	55.71	40.82

2. PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has earned a total revenue of Rs.16,86,29,90,514/- as compared to Rs. 16,26,83,18,600/- in the corresponding previous year. Profit after Tax (PAT) stood at Rs. 39,88,79,613/- as against Rs. 29,22,56,358/- in the previous year, thereby registering a growth of 36% on year on year basis.

The state of affairs of the Company is presented as part of the Management Discussion and Analysis Report forming part of the Annual Report.

3. DIVIDEND

To conserve the cash resources, your Directors have not recommended any dividend on the equity shares for the financial year ended March 31, 2016.

4. RESERVES

Net surplus in the statement of Profit & loss for the financial year 2015-16 is carried to the Balance Sheet.

5. CONSOLIDATED FINANCIAL STATEMENTS

As required under provisions of Companies Act, 2013 and rules issued there under read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Consolidated Financial Statements of the Company and its subsidiaries form part of the Annual Report. The said financial statements and detailed information of the subsidiary companies shall be made available by the Company to the shareholders on request. These financial statements will also be kept open for inspection by any member at the Registered Office of the Company.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

7. CHANGE IN NATURE OF BUSINESS

There has been no change in nature of business of the Company during the financial year under review.

8. SUBSIDIARIES AND ASSOCIATES

The Company has following Subsidiaries and Associate Companies as on March 31, 2016

SL No.	Name of the Company	Status
1	Altamonte Townships and Resorts Pvt. Ltd.	Wholly Owned Subsidiary
2	Brokenhills Townships and Resorts Pvt. Ltd.	Wholly Owned Subsidiary
3	Springdale Townships and Resorts Pvt. Ltd.	Wholly Owned Subsidiary
4	Valley View Townships Pvt. Ltd	Wholly Owned Subsidiary
5	KLJ Resources DMCC	Wholly Owned Subsidiary
6	Hamlog Plastic Goods Pvt. Ltd.	Wholly Owned Subsidiary
7	Priyam Traders Pvt. Ltd.	Associate Associate

As required under the first proviso to sub-section (3) of Section 129 of the Act, a separate statement containing the salient features of the financial statements of the subsidiaries and associate companies in Form AOC-1 is set out in Annexure 'A' to this report.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, Sh. Umakant Upendra Bhobe (DIN: 01489172) and Sh. Shanti Lal Dugar (DIN: 03441727) Directors of the Company resigned from the Directorship w.e.f. May 23, 2015 and July 14, 2015 respectively. The Board wishes to place on record its appreciation for the contribution made by Sh. Umakant Upendra Bhobe and Sh. Shanti Lal Dugar during their association with the Company as Directors.

Sh. Trilok Chand Aggarwal was appointed as Chief Financial Officer of the Company w.e.f May 29, 2015 in place of Sh. Laxmi Narayan Sunthwal who resigned from the position of Chief Financial Officer of the Company effective from may 29, 2015.

Sh. Sudeep Mehta (DIN: 00483072) a non executive Director of the Company retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends his reappointment. A Brief resume of Sh. Sudeep Mehta proposed to be re-appointed as stipulated under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Ministry of Corporate Affairs, is provided in notes to the notice forming part of this Annual Report.

10. NUMBER OF MEETINGS OF THE BOARD AND BOARD COMMITTEES

Ten meetings of the board were held during the year. For details of the meetings of the Board, please refer the Corporate Governance Report, which forms part of this Annual Report.

The Company's Board has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Corporate Social Responsibility Committee

Composition and other details of the Board Committees are provided in the Corporate Governance Report which forms part of the Annual Report.

11. BOARD AND INDIVIDUAL DIRECTORS PERFORMANCE EVALUATION

As per section 149 of the Companies Act, 2013 read with schedule IV and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors at their meetings evaluated the performance of the Non-independent Directors including the Managing Director and of the entire Board.

A performance evaluation of each of the Independent Directors was carried out by the Board members wherein the feedback of each member was sought separately. The Board members were asked to give their feedback on the functioning, participation and contribution made by each Independent Director to the Board and Committee processes, the degree of each Independent Director's involvement in Board and Committee decision making, communication and other attributes of each of the Independent Directors.

Post the meeting of the Independent Directors and the Board's evaluation of Independent Directors, the feedback received from all Directors was communicated to the Nomination and Remuneration Committee, to the Managing Director and to each of the Board members for improving the Board dynamics, strengthening the Board and enhancing Board's overall performance in the challenging environment.

12. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as per Section 92(3) of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended, is annexed to the Directors' Report as Annexure "B" in Form MGT-9.

13. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has laid down set of standards, processes and structures which enable to implement internal financial control across the organization and ensure that the same are adequate and operating effectively.

14. DECLARATION BY THE INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013. The Declarations received from all the Independent Directors were taken on record by the Board of Directors

15. AUDITORS

(A) STATUTORY AUDITOR'S & AUDITOR'S REPORT

The members had at the 29th Annual General Meeting (AGM) held on 30th September, 2015, approved the appointment of M/s. R. Pugalia & Co., Chartered Accountants, (Firm Registration No. 318188E), as the Statutory Auditors of the Company to hold office for a period of 2 (two) years from the conclusion of the 29th AGM until the conclusion of the AGM to be held for the financial year 2016-17.

Pursuant to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, the aforesaid appointment needs to be ratified by the members at the forthcoming Annual General Meeting. Accordingly, the appointment of M/s. R. Pugalia & Co., Chartered Accountants, (Firm Registration No., 318188E) as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until conclusion of the Annual General Meeting to be held for the financial year 2016-17, is sought to be ratified by members at the forthcoming Annual General Meeting. The Board recommends ratification of their appointment.

As required under Section 139 read with section 141 of the Companies Act, 2013, requisite certificates have been received from M/s. R. Pugalia & Co., Chartered Accountants, to the effect that their appointment, if made, will be within the prescribed limits under Section 141 of the Companies Act, 2013.

The Auditor's Report does not contain any qualifications, reservations or adverse remarks. The Report is attached hereto and is self-explanatory requiring no further elucidation.

(B) COST AUDITORS

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended, the cost audit records maintained by the Company are required to be audited. The Board, on the recommendations of the Audit Committee, has appointed M/s. Yogesh Gupta & Associates, Cost Accountants, New Delhi, as cost auditors for conducting the audit of cost records of the Company for the financial year 2016-17 at a remuneration of Rs. 1,00,000/- plus out of pocket expenses and applicable taxes. In terms of provisions of section 148(3) of the Companies Act, 2013 read with Rule 14 (a) (ii) of the Company (Audit and Auditors) Rules, 2014, the remuneration of Cost Auditor for the aforementioned period is sought to be ratified by the members in the ensuing Annual General Meeting.

(C) SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

The Board has appointed M/s. Deepti Chawla & Associates, Company Secretaries, New Delhi a firm of Company Secretaries in Practice, to conduct Secretarial Audit of the Company for the financial year 2015-16. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith as "Annexure C" to this Report. The Secretarial Auditor have made following observations in their Secretarial Audit Report:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under;
 - *No website disclosures has been made by the Company as laid down under various provisions of Companies Act, 2013*
 - *The Company has not complied with Section 108 of the Act relating to providing of e-voting facility to shareholders.*
- (ii) The Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - *The Company has not complied with Clause 35B and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to providing e-voting facility to the shareholders and*
 - *The Company has not complied with Clause 54 of the Listing Agreement and Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to maintenance of Functional website by the Company.*

Comments of the Board on the observations made in the Secretarial Audit Report:

- (i) **Website disclosures and maintenance of a functional website:** The Company is making all required efforts to maintain a functional web site and make requisite disclosures as required under Companies Act, 2013 and relevant rules issued there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (ii) **Provision of e-voting facility to shareholders:** The Company could not provide e-voting facility to the shareholders for the Annual General Meeting held for the year 2014-15 as it was a new assignment for the Company and the Company officials were not accustomed with the procedural formalities related with e-voting. However, it shall not be out of context to mention that the Company has completed all procedural formalities related with e-voting and shall provide its members the e voting facility to vote on the requisite resolutions for the ensuing Annual General Meeting.

16. NOMINATION AND REMUNERATION POLICY FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

The Nomination and Remuneration Committee of the Company has formulated a Nomination and Remuneration Policy in terms of Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 laying down inter-alia, the criteria for appointment and payment of remuneration to Directors, Key Managerial Personnel and Senior Employees of the Company. The Board has adopted the Nomination and Remuneration Policy which is annexed as Annexure - "D".

17. REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS

A Report on Corporate Governance and Management Discussion and Analysis for the period ended 31st March, 2016, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been provided in a separate section and forms part of the Annual Report.

18. PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits from public.

19. AUDIT COMMITTEE

The Audit Committee has been formed in compliance with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The Audit Committee as on 31st March, 2016 comprised of two Independent Directors namely Sh. Gulshan Rai Kanwal and Sh. Sukh Raj Sethia and one non executive director Smt. Kalpana Seth. Other relevant details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been given in the Corporate Governance Report which forms part of the Annual Report.

20. VIGIL MECHANISM

A Vigil Mechanism as per provision of section 177 (9) of Companies Act, 2013 and regulation 22 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 has been established for Directors and Employees to report to the management about suspected or actual frauds, unethical behavior or violation of the Company's code.

21. CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board. The key philosophy of all CSR initiatives of the Company is guided by three core commitments of Scale, Impact and Sustainability.

The Company has identified "Promoting health care including preventive health care and sanitation" as the key area to engage in the CSR Activity. The Company would also undertake other need based initiatives in compliance with Schedule VII to the Act. The annual report on CSR activities is annexed herewith marked as **Annexure E**.

22. RISK MANAGEMENT POLICY

The Company has structured a Risk Management policy in terms of section 134 of the Companies Act, 2013 read with the SEBI (Listing Obligations and disclosure Requirements), Regulations, 2015. The risk framework covers the management's approach and initiatives taken to mitigate a host of business and industry risks by identifying such risks and *interalia* redefining processes, decision making authorities, authorization levels, risk and control documentation and reviewing these periodically. Details of the same are set out in the Management Discussion and Analysis Report which forms part of the Annual Report.

23. PARTICULARS OF FRAUDS, IF ANY REPORTED UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

No frauds have been reported under sub-section (12) of Section 143 of the Companies Act, 2013 by the auditors of the Company.

24. PARTICULARS OF EMPLOYEES

The details as required in terms of provisions of Section 197 read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure "F"** to this Report.

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the information on conservation of energy, technology absorption and foreign exchange earnings and outgo is enclosed as Annexure "G" to this report.

26. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of loans are as provided in the financial statements for the financial year 2015-16. During the year under review, the Company has issued a corporate guarantee to bank for financial facilities for its wholly owned subsidiary KLJ Resources, DMCC amounting to Rs. 66,33,29,000. Further, during the year under review, KLJ Resources, DMCC a wholly owned subsidiary of the Company in UAE, has issued and allotted 3470 shares of AED 1000/- each to the Company, equivalent to INR 5,91,79,857/-, upon conversion of loan outstanding towards KLJ Resources, DMCC.

27. TRANSACTIONS WITH RELATED PARTIES

All contracts/ arrangements/ transactions entered by the Company during the financial year with related parties were on an arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Agreement/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All Related Party Transactions were placed before the Audit Committee for its prior approval. There were no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons, subsidiaries and associate Companies which may have a potential conflict with the interest of the Company. There are no transactions that are required to be reported in Form AOC-2 hence said form does not form part of this report. However, the details of the transactions with Related Party are provided in the Company's financial statements in accordance with the Accounting Standards.

28. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a healthy environment and thus does not tolerate any discrimination and/ or harassment in any form. The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2015-16, no complaints were received by the committee.

29. DEMATERIALISATION OF SHARES

The Company has admitted its shares to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialisation of shares. The International Securities Identification Number (ISIN) allotted to the Company with respect to Equity Shares is INE 176K01019.

As on 31st March 2016, 70,35,260 Equity Shares representing 98.26% of your Company's Equity Share Capital are in dematerialized form.

30. LISTING AT STOCK EXCHANGES

The Equity Shares of Company are listed on "Calcutta Stock Exchange Limited". The Company has paid its Annual Listing Fee to the stock exchange for the financial year 2016-2017.

31. RECONCILIATION OF SHARE CAPITAL AUDIT

As per the directives of the Securities & Exchange Board of India ("SEBI"), M/s R. Pugalia & Company, Chartered Accountants, Kolkata, undertake the Share Capital Audit on a quarterly basis. The purpose of the audit is to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with the admitted, issued and paid up capital of the Company.

The Share Capital Audit Reports as submitted by M/s R. Pugalia.& Company, Chartered Accountant, Kolkata, on quarterly basis were forwarded to the Calcutta Stock Exchange Limited where the Equity Shares of the Company are listed.

32. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:

- a) in the preparation of the annual accounts for the year ended 31st March, 2016, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the Annual Accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

33. INDUSTRIAL RELATIONS

During the year under review, the relations between the Management and the workmen were highly cordial. Human resources initiatives such as skill up gradation, training, appropriate reward & recognition systems and productivity improvement were the key focus areas for development of the employees of the Company.

34. INVESTOR RELATIONS


Your Company always endeavours to promptly respond to shareholders' requests/grievances. Each and every issue raised by the shareholders is taken up with utmost priority and every effort is made to resolve the same at the earliest. The Stakeholders Relationship Committee of the Board periodically reviews the status of the redressal of investors' grievances.

35. ACKNOWLEDGEMENT

Your Directors wish to place on record the sincere and dedicated efforts of all the employee of the Company. Your Directors also takes this opportunity to offer their sincere thanks to the Financial Institutions, Banks and other Government Agencies, valued customers and all the stakeholders for their continued support, co-operation and assistance.

On behalf of the Board


(Hemant Jain)
Managing Director
DIN: 00506995


(Dilip Kumar Karn)
Director
DIN: 00061804

Place: New Delhi
Date: 5th September, 2016

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Sl. No.	1 (Figures in Rs.)	2 (Figures in Rs.)	3 (Figures in Rs.)	4 (Figures in Rs.)	5 (Figures in AED)
Name of the subsidiary	Altamonte Townships and Resorts Pvt. Ltd.	Brokenhills Townships and Resorts Pvt. Ltd.	Springdale Townships and Resorts Pvt. Ltd.	Valley View Townships Pvt. Ltd.	KLJ Resources DMCC
The date since when subsidiary was acquired	14.08.2014	14.08.2014	14.08.2014	14.08.2014	14.05.2014
Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	Same Reporting Period	Same Reporting Period	Same Reporting Period	Same Reporting Period	Same Reporting Period
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	INR	INR	INR	Dirham 1 AED = 18.0645 INR
Share capital	11,300,000	16,100,000	10,900,000	20,100,000	36,70,000
Reserves & surplus	(405,951)	(441,211)	(403,980)	(538,223)	54,80,081
Total assets	10,927,049	15,703,789	10,528,021	19,616,777	1,29,44,704
Total Liabilities	33,000	45,000	32,000	55,000	37,94,623
Investments	nil	nil	nil	nil	nil
Turnover	nil	nil	nil	nil	2,21,76,035
Profit before taxation	(77,124)	(78,674)	(65,189)	(101,795)	32,31,886
Provision for taxation	nil	nil	nil	nil	nil
Profit after taxation	(77,124)	(78,674)	(65,189)	(101,795)	32,31,886
Proposed Dividend	nil	nil	nil	nil	nil
% of shareholding of holding Company	100%	100%	100%	100%	100%

Notes:

1. The reporting period for the Company as well as its all subsidiaries is March 31, 2016.
2. Dirham is the currency of United Arab Emirates (UAE). AED stands for United Arab Emirates Dirham.

Part "B": Associates and Joint Ventures

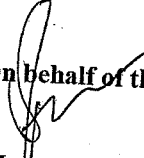
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures


Name of associates/Joint Ventures		(Amount in Rs.)	
		Hamlog Plastic Goods Private Limited	Priyatam Traders Private Limited
1. Latest audited Balance Sheet Date		27.05.2016	27.05.2016
2. Date on which the Associate or Joint Venture was associated or Acquired		12.03.1998	23.04.1998
3. Shares of Associate/Joint Ventures held by the Company on the year end	No. of equity shares	16235	36000
	Amount of Investment in Associates/ Joint Venture	2,63,990	3,60,000
	Extend of Holding %	24%	24%
4. Description of how there is significant influence		control of more than 20% of total equity share capital	
5. Reason why the associate/joint venture is not consolidated		NA	
6. Net worth attributable to shareholding as per latest audited Balance Sheet		5,37,333	3,08,316
7. Profit/(Loss) for the year	Considered in Consolidation	(2,565)	(3,238)
	Not Considered in Consolidation	(8,124)	(10,255)

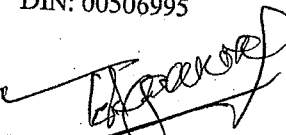
Notes:

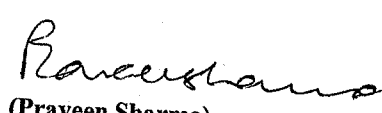
1. The reporting period for all the Associates is March 31, 2016.
2. The Company does not have a Joint Venture as on 31.03.2016

On behalf of the Board


(Hemant Jain)
Managing Director
DIN: 00506995


(Dilip Kumar Karn)
Director
DIN: 00061804


(Trilok Chand Aggarwal)
Chief Financial Officer
PAN: AAKPA6216A


(Praveen Sharma)
Company Secretary
Membership No. F3672

Place: New Delhi
Date: 5.09.2016

Form No.MGT-9
Annexure 'B'

EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH, 2016
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	L67120WB1986PLC041487
ii.	Registration Date	11/11/1986
iii.	Name of the Company	KLJ RESOURCES LIMITED
iv.	Category/Sub-Category of the Company	Company Limited by Shares Non-government Company
v.	Address of the Registered office and contact details	8 Cammac Street, Kolkata - 700017 West Bengal
vi.	Whether listed company	Listed
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	R & D Infotech Private Limited, 1st Floor, 7A, Beltala Road, - Kolkata, West Bengal- 700 026 , Tel- 91-33-24192641/2642, email- rdinfotec@yahoo.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Wholesale Trading	46610	95.87
2	Manufacture of chemicals & chemical products	20299	4.13

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Name of the Company	Address of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
Altamonte Townships And Resorts Pvt. Ltd.	D-1/D-2 Rajkamal Comm Complex Panchsheel Square, Wardha Road, Nagpur, Maharashtra - 440012	U70102MH2012PTC230851	Wholly Owned Subsidiary	100	2(87)(ii) of Companies Act, 2013
Brokenhills Townships And Resorts Pvt. Ltd.	D-1/D-2 Rajkamal Comm Complex Panchsheel Square, Wardha Road, Nagpur, Maharashtra - 440012	U70102MH2011PTC219700	Wholly Owned Subsidiary	100	2(87)(ii) of Companies Act, 2013
Springdale Townships And Resorts Pvt. Ltd.	D-1/D-2 Rajkamal Comm Complex Panchsheel Square, Wardha Road, Nagpur, Maharashtra - 440012	U70101MH2011PTC219097	Wholly Owned Subsidiary	100	2(87)(ii) of Companies Act, 2013
Valley View Townships Pvt. Ltd.	2-A, Prashant Nagar, Ajni Layout, Wardha Road, Nagpur, Maharashtra-440015	U70200MH2012PTC231228	Wholly Owned Subsidiary	100	2(87)(ii) of Companies Act, 2013
KLJ Resources DMCC	Unit No. 30-01-2129, Jewellery & Gemplex 3, Plot No: DMCC-PH2-J&G plexS, Jewellery & Gemplex, Dubai - UAE	NA	Wholly Owned Subsidiary	100	2(87)(ii) of Companies Act, 2013
Hamlog Plastic Goods Pvt. Ltd.	63/5A, Najafgarh Road, New Delhi - 110015	U51495DL1998PTC092417	Associate	24	2(6) of Companies Act, 2013
Priyatam Traders Pvt. Ltd.	69/5A, Najafgarh Road, New Delhi - 110015	U51495DL1998PTC092469	Associate	24	2(6) of Companies Act, 2013

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at beginning of year				No. of Shares held at the end of year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	3725000	5000	3730000	52.09	3725000	5000	3730000	52.09	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	649500	20	649520	9.07	649500	20	649520	9.07	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	4374500	5020	4379520	61.17	4374500	5020	4379520	61.17	0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	4374500	5020	4379520	61.17	4374500	5020	4379520	61.17	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2660500	45215	2705715	37.79	2660500	45215	2705715	37.79	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	260	74505	74765	1.04	260	74505	74765	1.04	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0

c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	2660760	119720	2780480	38.83	2660760	119720	2780480	38.83	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	2660760	119720	2780480	38.83	2660760	119720	2780480	38.83	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	7035260	124740	7160000	100	7035260	124740	7160000	100	0

ii. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at beginning of year			Share holding at end of year			% change in share holding during the year
		No. of Shares	% of total Shares of company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of company	% of Shares Pledged / encumbered to total shares	
1	Hemant Jain	875000	12.22	0	875000	12.22	0	0.00
2	Kanhaiya Lal Jain	650000	9.08	0	650000	9.08	0	0.00
3	Kamal Jain	875000	12.22	0	875000	12.22	0	0.00
4	Pushp Jain	875000	12.22	0	875000	12.22	0	0.00
5	Sushila Jain	450000	6.28	0	450000	6.28	0	0.00
6	Supreme e Solution Pvt Ltd	349520	4.88	0	349520	4.88	0	0.00
7	Times Technosoft Pvt Ltd	300000	4.19	0	300000	4.19	0	0.00
8	Siddhant Jain	1000	0.01	0	1000	0.01	0	0.00
9	Harshita Jain	1000	0.01	0	1000	0.01	0	0.00
10	Harsh Jain	1000	0.01	0	1000	0.01	0	0.00
11	Chetan Jain	1000	0.01	0	1000	0.01	0	0.00
12	Karan Jain	1000	0.01	0	1000	0.01	0	0.00

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE DURING THE YEAR			
	At the End of the year				

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of company	No. of Shares	% of total Shares of company
1	Bhadani Financers Pvt Ltd		800000	11.17	800000	11.17
2	Siddhishree Vincom Pvt Ltd		806015	11.26	806015	11.26
3	Mangalshree Suppliers Pvt Ltd		598800	8.36	598800	8.36
4	Pioneer Infra Constructions Pvt		500500	6.99	500500	6.99

	Ltd					
5	Pawan Kumar Jain		1200	.01	1200	.01
6	Mangi Lal Sethia		1000	.01	1000	.01
7	Ravi Gupta		1000	.01	1000	.01
8	Shelly Gupta		1000	.01	1000	.01
9	Vikrant Sancheti		800	.01	800	.01
10	Sampat Mal Nahata		800	.01	800	.01

v. Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Hemant Jain	Managing Director	875000	12.22	875000	12.22
2	Dilip Kumar Karn	Director	600	.01	600	.01
3	Kalpna Seth	Director	600	.01	600	.01
4	Praveen Sharma	Company Secretary	600	.01	600	.01
5	Trilok Chand Aggarwal	Chief Financial Officer	10	0	10	0

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	35,62,97,540	7,44,41,827	0	43,07,39,367
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	35,62,97,540	7,44,41,827	0	43,07,39,367
Change in Indebtedness during the financial year				
Addition	17,12,98,293	0	0	17,12,98,293
Reduction	0	6,31,43,761	0	6,31,43,761
Net Change	17,12,98,293	6,31,43,761	0	10,81,54,532
Indebtedness at the end of the financial year				
i) Principal Amount	52,75,95,833	1,12,98,066	0	53,88,93,899
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	52,75,95,833	1,12,98,066	0	53,88,93,899

VI. (A). REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sl. no.	Name of MD/WTD/ Manager	Gross salary			Commission		Other s	Total	Ceiling as per the Act
		(a) Salary as per provision contained in section 17(1) of Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary u/s 17(3) Income-tax Act, 1961	as % of profit	othe rs			
1	Hemant Jain (Managing	50,40,000	14,58,797	0	2,25,00,000	0	0	2,89,98,797	5% of net profit calculated as

Director)											per Section 198 of the Act.
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B. Remuneration to other directors:

Sl. no.	Name of Directors	Independent Directors			Total (1)	Other Non-Executive Directors			Total (2)	Total (1+2)	Total Managerial Remuneration	Overall Ceiling as per the Act
		Fee for attending board / committee meetings	Commission	Others		Fee for attending board committee meetings	Commission	Others				
	Gulshan Rai Kanwal	25,000	0	0	25,000	0	0	0	0	25,000	0	N.A.
	Sukh Raj Sethia	25,000	0	0	25,000	0	0	0	0	25,000	0	N.A.
	Dilip Kumar Karn	0	0	0	0	4,500	0	0	4,500	4,500	0	1% of net profit calculated as per Section 198 of the Act.
	Sudeep Mehta	0	0	0	0	1,000	0	0	1,000	1,000	0	
	Kalpana Seth	0	0	0	0	4,500	0	0	4,500	4,500	0	
	Umakant Upendra Bhobe*	0	0	0	0	500	0	0	500	500	0	
	Shanti Lal Dugar**	0	0	0	0	2,000	0	0	2,000	2,000	0	

*Sh. Umakant Upendra Bhobe resigned as a Director of the Company w.e.f. 23.05.2015

** Sh. Shanti Lal Dugar resigned as a Director of the Company w.e.f. 14.07.2015

Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

Sl. no.	Name of Key Managerial Personnel	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total
		(a) Salary as per provision contained in section 17(1) of Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary u/s 17(3) Income-tax Act, 1961			as % of profit	others		
1	Praveen Sharma (CS)	10,26,853	13,43,303	0	0	0	0	0	0	23,70,156
2	Trilok Chand Aggarwal (CFO)*	4,73,472	6,08,788	0	0	0	0	0	0	10,82,260
3	Laxmi Narayan Sunthwal (CFO)**	1,39,808	2,95,271	0	0	0	0	0	0	4,35,079

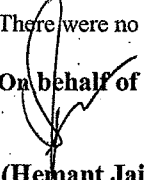
*Sh. Trilok Chand Aggarwal was appointed as Chief Financial Officer W.e.f. May 29, 2015.


**Sh. Laxmi Narayan Sunthwal, Chief Financial Officer resigned from officer w.e.f. May 29, 2015.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties, punishments or compounding of offences during the year.

On behalf of the Board


(Hemant Jain)
Managing Director
DIN: 00506995


(Dilip Kumar Karn)
Director
DIN: 00061804

Place: New Delhi
Date: 5th September, 2016

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

To
The Members
KLJ Resources Limited
8 Cammac Street
Kolkata-700 017.

I, Deepthi Chawla, Proprietor of Deepthi Chawla & Associates, Company Secretaries have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KLJ Resources Limited (CIN: L67120WB1986PLC041487) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; -
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - Not applicable to the Company during the period of audit
- The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not applicable to the Company during the period of audit
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not applicable to the Company during the period of audit
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - Not applicable to the Company during the period of audit and
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable to the Company during the period of audit

- Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008 and Environment (Protection) Act, 1986

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations/qualification:

- (i) The Companies Act, 2013 ("the Act") and the rules made there under;
 - *No website disclosures has been made by the Company as laid down under various provisions of Companies Act, 2013*
 - *The Company has not complied with Section 108 of the Act relating to providing of e-voting facility to shareholders.*
- (ii) The Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - *The Company has not complied with Clause 35B and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to providing e-voting facility to the shareholders and*
 - *The Company has not complied with Clause 54 of the Listing Agreement and Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to maintenance of Functional website by the Company.*

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Deepti Chawla & Associates
Company Secretaries**

-sd-

Deepti Chawla
Proprietor
ACS No.: 15008
C P No.: 8759

Place : New Delhi
Date : 05.09.2016

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION POLICY

A. Introduction

This Policy on Directors Appointment and Remuneration on Directors, Key Managerial Personnel, Senior Management Personnel has been formulated in accordance with the provisions of Section 178 of the Companies Act, 2013 (the Act) and SEBI Regulations by the Nomination and Remuneration Committee of the Directors of the Company.

B. Definitions

Directors: Directors other than Managing Director(s) and Whole-time Director(s) appointed under the provisions of the Companies Act, 2013 and rules made thereunder.

Key Managerial Personnel: Managing Director, Financial Officer and Company Secretary.

Senior Management Personnel: Members of the Corporate Leadership Team of the Company and Key Managerial Personnel.

C. Terms of Reference

The Board of Directors of the Company has constituted a Nomination and Remuneration Committee. Its terms of reference are as follows:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director.
- Formulation of criteria for evaluation of Independent Directors and the Board.
- Devising a policy on Board Diversity.
- Formulation of policies for remuneration to Directors, Key Managerial Personnel and Senior Management Personnel.
- Identification and recommendation to Board of persons who are qualified to become Directors, Key Managerial Personnel, Senior Management Personnel in accordance with the criteria laid down.
- Recommend to the Board on appointment and removal of Directors, Key Managerial Personnel, and Senior Management Personnel.
- Evaluation of the performance of Directors (other than Independent Directors).
- Evaluation of the performance of Independent Directors and make recommendations to Board.

D. Criteria for recommending a person to become Director

The Committee shall take into consideration the following criteria of qualification, positive attributes and independence for recommending to the Board for appointment of a Director:

1. Qualifications & Experience

The incumbent should have appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales & marketing, operations, research, corporate governance, education, community service or other disciplines.

2. Attributes/Qualities

The incumbent Director should have one or more of the following attributes:

- Respect for and strong willingness to imbibe the Company's Core Values.
- Honesty and Professional integrity.
- Strategic capability with business vision.
- Entrepreneurial spirit and track record of achievements.
- Ability to be independent.
- Capable of lateral thinking.
- Reasonable financial expertise.
- Association in the fields of Business/Corporate world/Finance/Education/Community Service.

E. Eligibility Criteria & Remuneration of Key Managerial Personnel, Senior Management Personnel

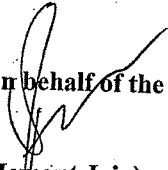
The eligibility criteria for appointment of key managerial personnel and senior management personnel shall be in accordance with the job description of the relevant position. In particular, the position of Key Managerial Personnel should be filled by senior personnel having relevant qualifications and experience.


The remuneration structure for Key Managerial Personnel and Senior Management Personnel shall be as per the Company's remuneration structure taking into account factors such as level of experience, qualification, performance and suitability which shall be reasonable and sufficient to attract, retain and motivate them.

The remuneration may consist of fixed and incentive pay/retention bonus reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The aforesaid employees may also be provided any facility, perquisites, commission, accommodation, interest free loans or loans at concessional rate in accordance with the policies framed for the employees or any category thereof. However loan to the Directors who are KMPs shall be governed by such approvals as may be required by the Companies Act, 2013.

On behalf of the Board


(Hemant Jain)
Managing Director
DIN: 00506995


(Dilip Kumar Karn)
Director
DIN: 00061804

Place: New Delhi
Date: 5th September, 2016

Corporate Social Responsibility Report (CSR)

Annexure 'E'

S. No.		
1	A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs	Company's CSR policy is focused on enhancing the lives of the people. Accordingly, Company has identified to promote its CSR activity in the specific area of health care including Preventive health care and sanitation.
2	The Composition of the CSR Committee	Smt. Kalpana Seth (Chairperson) Sh. Gulshan Rai Kanwal Sh. Sukh Raj Sethia
3	Average net profit/(loss) of the company for last three financial years	Rs. 40,60,56,225/-
4	Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)	Rs. 81,21,125/-
5	Details of CSR spent during the financial year	Nil
a	Total Amount to be spent for the financial year	Rs. 81,21,125/-
b	Amount unspent	Rs. 81,21,125/-
c	Manner in which the amount spent during the financial year is detailed below	

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S No.	CSR project or activity identified.	sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs. Subheads: (1) Direct expenditure on projects or programs. (2) Overheads	cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1	To promote health care including Preventive health care and sanitation.	Health Care	Faridabad, Haryana		NIL	NIL	N.A.

Give details of implementing agency:

6	Reasons for not spending full amount	The Company was required to spend an amount of Rs. 66,92,138/- for financial year 2014-15 and an amount of Rs. 81,21,125/- for the financial year 2015-16 on CSR Activities in accordance with Section 135 read with Scheduled VII and the relevant rules issued there under. Thus, a total amount of Rs. 1,48,13,263/- remained unspent up to the close of financial year 31.03.2016. The CSR Committee of the Board in its meetings held during the financial year 2014-15 and 2015-16 had detailed discussions on certain policy matters such as to identify a suitable activity as per Schedule VII of the act and to decide on whether to make the CSR spend through a NGO or of its own for its CSR activities. Eventually, the committee recommended to the Board to take up its CSR activities by itself in the specific area of health care including Preventive health care and sanitation. Accordingly, subsequent to financial year under review, the Company has initiated purchase of a piece of land in Faridabad, Haryana for developing a medical dispensary thereon to promote health care and has already paid an advance of Rs. 1,80,00,000/- for purchase of the aforesaid land piece.
7	Responsibility Statement	The CSR Committee hereby confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

On behalf of the Board

(Hemant Jain)
Managing Director
DIN: 00506995

(Kalpana Seth)
Chairperson, CSR Committee
DIN: 06949098

Place: New Delhi
Date: 5th September, 2016

Part-I**Details of Remuneration of Employees and Directors**

(Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

- i. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year
- and
- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;-

Name	Designation	Directors Remuneration to Median Remuneration- (Total Annual Salary)	Percentage Increase in Remuneration
Hemant Jain	Managing Director	43.9:1	34.87
Dilip Kumar Karn	Director	Nil	100
Sudeep Mehta	Director	Nil	100
Kalpana Seth	Director	Nil	100
Gulshan Rai Kanwal	Director	.03:1	NA
Sukh Raj Sethia	Director	.03:1	NA
Shanti Lal Dugar*	Director	Nil	100
Umakant Upendra Bhobe**	Director	Nil	100
Trilok Chand Aggarwal***	Chief Financial Officer	NA	NA
Laxmi Narayan Sunthwal****	Chief Financial Officer	NA	46.50
Praveen Sharma	Company Secretary	NA	10

*Sh. Shanti Lal Dugar resigned as a Director of the Company w.e.f. 14.07.2015

**Sh. Umakant Upendra Bhobe resigned as a Director of the Company w.e.f. 23.05.2015

***Sh. Trilok Chand Aggarwal was appointed as Chief Financial Officer w.e.f. May 29, 2015,

****Sh. Laxmi Narayan Sunthwal, Chief Financial Officer resigned from office w.e.f. May 29, 2015,

- iii. **The percentage increase in the median remuneration of employees in the financial year.**

The percentage increase in the median remuneration of employees in the financial year 2015-16 is (4.57%)

- iv. **The number of permanent employees on the rolls of the Company.**

The number of permanent employees on the rolls of the Company as on March 31, 2016, was 115

- v. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**

The average percentage increase was 29% in case of managerial personnel while for others it was (4.57%). This is based on Remuneration Policy of the Company that rewards people differentially based on their contribution to the success of the company. Moreover, contribution by the key managerial personnel to the business has a very high impact on the performance of the Company.

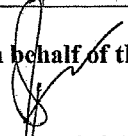
Part-II


Details of Employees

Section 197 of the Companies Act, 2013 and Rule 5 (2) & (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SL. No.	Employee Name	Total CTC Paid	Designation and nature of duties	Qualification	Exp.(Yr)	Date of Commencement of Employment	Age	Last employment held before joining the Company
1	Sh. Hemant Jain	64,98,797	Managing Director	B.Com (Delhi University) and M.B.A (Harward university)	20	01.04.2009	45	NA

On behalf of the Board


(Hemant Jain)
Managing Director
DIN: 00506995


(Dilip Kumar Karn)
Director
DIN: 00061804

Place: New Delhi
Date: 5th September, 2016

A. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**Conservation of Energy**

Company continues to take measures towards conservation of energy through optimum utilization of energy and other resources. Utilization of energy intensive machines, procurement of energy efficient technologies etc is done as part of energy conservation measures. The Company has been consistent in its efforts to conserve energy and natural resources and reduce consumption of Power, Fuel, Oil, Water and other energy sources by following strict adherence to:

1. Power saving processes and methods
2. Innovation and up-gradation of technology.
3. Installation of Auto Power Cut-Off for electrical energy consumption.
4. Energy saving in utility by proper machine planning.
5. Emphasis on non-conventional energy sources.
6. Proper training to the employees and workforce to ensure minimum wastage of energy and natural resources.

Technology Absorption

The Company has indigenized and absorbed technological changes. The Company continuously strives to meet international standards of precision through improvisation of existing processes, innovation and adaptation of new technologies and methods. The product quality has improved significantly due to better utilization of machines, improvised processes and enhanced precision.

B. FOREIGN EXCHANGE EARNINGS AND OUTGOa) **Value of Imports calculated on CIF Basis**

Sl. No.	Particulars	2015-2016	2014-2015
1	Materials (Chemicals)	13,97,97,16,562	13,87,19,28,611

b) **Expenditure in Foreign Currency during the Year:**

Sl. No.	Particulars	2015-2016	2014-2015
1	Interest		
2	Travelling & Tour	76,50,181	1,67,57,798
3	Business Promotion	28,58,130	17,26,676
4	Subscriptions	11,19,332	15,35,810
	Total	14,39,112	7,88,936
		1,30,66,755	2,08,09,220

c) **Earning in Foreign Exchange**

Sl. No.	Particulars	2015-2016	2014-2015
1	Export of Goods calculated on F.O.B. basis	2,03,59,155	3,49,43,505
2	Interest	13,48,903	3,81,718
	Total	2,1708,058	3,53,25,223

On behalf of the Board

(Hemant Jain)
Managing Director
DIN: 00506995

(Dilip Kumar Karn)
Director
DIN: 00061804

Place: New Delhi
Date: 5th September, 2016

CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company's corporate governance philosophy is founded on the principles of fair and transparent business practices. The governance structures are created to protect the interests of and generate long term sustainable value for all stakeholders – customers, employees, partners, investors and the community at large. The business is governed and supervised by a strong Board of Directors and together with the management they are committed to uphold the principles of excellence across all activities.

II. BOARD OF DIRECTORS

The Business of the Company is managed by the Board of Directors. The Board provides leadership and strategic guidance, objective judgment and exercises control over the Company, while remaining at all times accountable to the stakeholders. The functions of the Board include formulation of strategic business plans, budgets, setting up goals and evaluation of performance, approving corporate philosophy and mission, monitoring corporate performance against strategic business plans, overseeing operations, recruitment of senior management personnel, review of material investment and fixed assets transactions, ensuring compliance with laws and regulations, keeping shareholders informed regarding plans, strategies and performance of the Company and other important matters.

a) Composition of Board of Directors

Your Company's Board has an optimum combination of Executive and Non-Executive Directors having rich knowledge and experience in the industry and related sectors for providing strategic guidance and direction to the Company. As on 31st March 2016, the Board of Directors comprised of 6 directors out of which 2 were independent Director. The Chairman of the Board is a Non-Executive Director. Accordingly, the composition of the Board is in accordance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Section 149 of the Companies Act, 2013. The Composition of the Board as on 31.03.2016 is as appended below.

Name of Director	DIN	Category
Sh. Hemant Jain	00506995	Executive/Managing Director
Sh. Gulshan Rai Kanwal	07145698	Independent Director
Sh. Sukh Raj Sethia	01517777	Independent Director
Sh. Dilip Kumar Karn	00061804	Non-Executive Director
Sh. Sudeep Mehta	00483072	Non-Executive Director
Smt. Kalpana Seth	06949098	Non-Executive Director
Sh. Umakant Upendra Bhobe*	01489172	Non-Executive Director
Sh. Shanti Lal Dugar**	03441727	Non-Executive Director

Notes:

*Sh. Umakant Upendra Bhobe resigned as a Director of the Company w.e.f. 23.05.2015

**Sh. Shanti Lal Dugar resigned as a Director of the Company w.e.f. 14.07.2015

b) Board Meetings and Board Procedures

During the year, the Board of the Company met 10 times on 23.05.2015, 29.05.2015, 26.06.2015, 14.07.2015, 14.08.2015, 2.09.2015, 13.11.2015, 14.01.2016, 12.02.2016 and 15.02.2016. The maximum gap between any two Board meetings was less than 120 days as stipulated by Section 173 of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Meetings of the Board were generally held at Corporate office of the Company.

All the members of the Board were provided requisite information as required as per SEBI Regulations well before the Board Meeting. None of the Directors is disqualified for appointment as director under Section 164 of the Companies Act, 2013.

The Board of Directors of your Company plays a pivotal role in ensuring good governance and functioning of the Company. The Board's role, functions, responsibility, and accountability are clearly defined. All relevant information as mandated by the regulations is placed before the Board. The Board reviews compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify the instances of non-compliances, if any.

c) Inter - se relationship

The Directors of the Company are not related inter- se.

d) Directors' Attendance Record and Directorships

Attendance of Directors at Board Meetings during the year, last Annual General Meeting ("AGM") and details of other Directorship and Chairmanship /Membership of Committees of each Director are appended below:

Name of Director	No. of other Directorship*	No. of Committee Memberships / Chairmanships in other Indian Public Companies		Attendance Particulars		
		Member**	Chairman**	No. of Board Meeting		Attendance at last AGM Attended
				Held	Attended	
Sh. Hemant Jain	Nil	Nil	Nil	10	6	Yes
Sh. Gulshan Rai Kanwal	Nil	Nil	Nil	10	5	Yes
Sh. Sukh Raj Sethia	Nil	Nil	Nil	10	5	Yes
Sh. Dilip Kumar Karn	Nil	Nil	Nil	10	9	Yes
Sh. Sudeep Mehta	Nil	Nil	Nil	10	2	No
Smt. Kalpana Seth	1	Nil	Nil	10	9	Yes
Sh. Umakant Upendra Bhohe****.	Nil	Nil	Nil	1	1	NA
Sh. Shanti Lal Dugar****	1	Nil	Nil	4	4	NA

Notes:

*The Directorships held by Directors as mentioned above does not include KLJ Resources Limited, alternate directorships and directorships in foreign companies, companies registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.

**In accordance with the SEBI Regulations, Memberships /Chairmanships of only the Audit Committees and Stakeholders Relationship Committee of all other public limited Companies have been considered.

***Sh. Umakant Upendra Bhohe resigned as a Director of the Company w.e.f. 23.05.2015

****Sh. Shanti Lal Dugar resigned as a Director of the Company w.e.f. 14.07.2015

e) Independent Director's Meeting

The Independent Directors met once during the year under review without the attendance of Non- Independent Directors. All the Independent Directors were present in that meeting. The appointment of Independent Directors is in compliance with Section 149 read with schedule IV of the Companies Act, 2013 and with the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Independent Directors in the said meeting had, *inter-alia* reviewed the performance of non-Independent directors and the Board as a whole and the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors and assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

f) Performance evaluation of Independent Directors

The Performance of independent Directors was evaluated by Board of Directors on the basis of policy as laid down by the Nomination and Remuneration Committee.

g) Remuneration of Directors

The remuneration of Executive Directors is fixed by the Board of Directors upon the recommendation of Nomination and Remuneration committee and approved by the shareholders of the Company. The Non-Executive Directors are paid sitting fees for attending the Board Meetings. Details of remuneration paid to the Executive Director of the Company and sitting fees paid to non-executive directors as on 31st March, 2016 are given below:

a. Executive Director(s)

Name of Director	Salary*	Commission	(Amount in Rs.)
			Total
Sh. Hemant Jain	64,98,797	2,25,00,000	2,89,98,797

*Salary includes basic salary, perquisites and allowances, contribution to provident fund etc.

b. Details of sitting fees and Commission paid to the Directors during the Financial Year 2015-16 are mentioned below:

S. No.	Name of Director	(Amount in Rs.)	
		Commission	Sitting Fees
1.	Sh. Gulshan Rai Kanwal	--	25000
2.	Sh. Sukh Raj Sethia	--	25000
3.	Sh. Dilip Kumar Karn	--	4500
4.	Sh. Shanti Lal Dugar	--	2000
5.	Sh. Umakant Upendra Bhohe	--	500
6.	Sh. Sudeep Mehta	--	1000
7.	Smt. Kalpana Sethi	--	4500

III. COMMITTEES OF BOARD

a. Audit Committee

The Board of the Company has duly constituted an Audit Committee, comprising three Directors. As at 31st March, 2016, the Audit Committee comprised of one non-executive and two independent directors. The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and guidelines set out in the (Listing Obligations and Disclosure Requirements) Regulations 2015. All the members of the Committee were provided requisite information as required in the (Listing Obligations and Disclosure Requirements) Regulations 2015

The terms of reference of the Audit Committee include those specified under Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as well as under Section 177 of the Companies Act, 2013 which *inter alia* include:

- to oversee the Company's financial reporting process and disclosure of its financial information,
- to recommend appointment, remuneration and terms of appointment of the Auditors of the Company,
- to review and monitor the Auditor's independence and performance, and effectiveness of audit process,
- to review quarterly and annual financial statements before submission to the Board and to advise and make recommendations to the Board on matters related to financial management of the Company, including Audit Reports,
- to approve or subsequently modify the transactions of the Company with the related parties,
- to scrutinize the inter-corporate loans and investments,
- to assess the value of undertakings or assets of the Company; whenever it is necessary,
- to review and discuss with Auditors about internal control system, major accounting policies and practices reviewing Companies financial and Risk management policies in compliance with the SEBI (Listing

Obligations and Disclosure Requirements) Regulations 2015 and legal requirements concerning financial statements,

- to monitor the end use of funds raised through public offers and related matters and
- to carry out any other functions as is mentioned in terms of reference to the Audit Committee.

The committee met 4 times during the year under review. The meetings were held on 22/05/2015, 13/08/2015, 12/11/2015, and on 12/02/2016. The Company Secretary of the Company acts as the Secretary to the Audit Committee. The composition of the Audit Committee and the attendance of the members at the meeting were as follows:

Name of Member	Status	No. of Meetings during the financial year 2015-16	
		Held	Attended
Sh. Gulshan Rai Kanwal	Chairperson	4	4
Sh. Sukh Raj Sethia	Member	4	4
Smt. Kalpana Seth	Member	4	4

b. Nomination And Remuneration Committee

In terms of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted the Nomination and Remuneration Committee. The Committee *inter alia* reviews and approves the Annual salaries, commission, service agreement and other employment Conditions for the Executive Directors and senior management. The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice. The Committee comprises of one non executive and two independent non-executive Directors.

There was one meeting of nomination and remuneration committee held on 28/05/2015 during the year under review. The composition and the attendance of members at the meetings were as follows:

Name of Member	Status	No. of Meetings during the financial year 2015-16	
		Held	Attended
Sh. Gulshan Rai Kanwal	Chairperson	1	1
Sh. Sukh Raj Sethia	Member	1	1
Smt. Kalpana Seth	Member	1	1

c. Stakeholders' Relationship Committee

In terms of Section 178 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board has constituted the Stakeholders' Relationship Committee. The Committee *inter alia* looks into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports. During the year, the committee met 4 (four) times. The Meetings were held on 22nd May, 2015, 13th August, 2015, 12th November, 2015 and 11th January, 2016.

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name of Member	Status	No. of Meetings during the financial year 2015-16	
		Held	Attended
Smt. Kalpana Seth	Chairperson	4	4
Sh. Dilip Kumar Karn	Member	4	4

During the year, Nil complaints were received. As on 31st March, 2016, there were Nil complaints pending with the Company.

d. Corporate Social Responsibility Committee

In terms of Section 135 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board has constituted a Corporate Social Responsibility Committee. The Committee comprises of three directors including two Independent Directors. The Committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount of expenditure to be incurred on the CSR activities. During the year under review, two meetings of the CSR committee were held on 23/05/2016 and 12/02/2016.

The composition of the Corporate Social Responsibility Committee and the details of meetings attended by its members are given below:

Name of Member	Status	No. of Meetings during the financial year 2015-16	
		Held	Attended
Smt. Kalpana Seth	Chairperson	2	2
Sh. Gulshan Rai Kanwal	Member	2	2
Sh. Sukh Raj Sethia	Member	2	2

IV. Subsidiary Monitoring Framework

The Company has four wholly owned Subsidiaries in India and one wholly owned Subsidiary based in UAE. None of the subsidiaries of the Company is a material subsidiary in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Financial Statements, in particular the investments made by the unlisted Subsidiary Companies, are reviewed by the Audit Committee of the Company. Minutes of the meetings of the unlisted Subsidiary Companies are placed before the Company's Board. A statement containing significant transactions and arrangements entered into by the unlisted Subsidiary Companies is placed before the Company's Board.

V. Compliance Officer

The Board has designated Sh. Praveen Sharma, Company Secretary as Compliance Officer of the Company.

VI. General Body Meetings

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Venue	No. of Special Resolution Passed
2012-2013	September 30, 2013	10.00 A.M.	22, Ground Floor, Shantiniketan Building, 8, Camac Street, Kolkata-7700 017	Nil
2013-2014	September 29, 2014	10.00 A.M.	22, Ground Floor, Shantiniketan Building, 8, Camac Street, Kolkata-7700 017	Nil
2014-2015	September 30, 2015	10.00 A.M.	22, Ground Floor, Shantiniketan Building, 8, Camac Street, Kolkata-7700 017	Nil

Postal Ballot Held during the Financial Year 2015-16

During the year under review the Company did not conduct any Postal Ballot.

VII. Disclosures

a. Basis of related Party Transactions

The details of all transactions with related parties are placed before the audit committee for its approval. The Company has entered into related party transactions as set out in the Notes to Accounts, which are not likely to have conflict with the interest of the Company at large.

b. Whistle Blower Policy

The Company encourages an open door policy where its employees have access to the head of the business/function. In terms of Company's Code of Conduct, any instance of non adherence to the code/any other observed unethical behavior are to be brought to the attention of the immediate reporting authority, who is required to report the same to the Head of Corporate Human Resources.

Further, the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provides adequate safeguards against victimization of Whistle Blower who avail of such mechanism. Under the Policy, every Director and employee has been provided direct access to the Chairman of the Audit Committee.

c. Details of non-compliance by the Company

There were no instances of non-compliance by the Company and no penalties, or strictures were imposed on the Company by Stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

d. Code of Business Conduct and Ethics for Directors and Management Personnel

The Board has framed a Code of Conduct ("Code") for all Board members and senior management of the Company. All Board members and senior management personnel have confirmed compliance with the Code for the financial year 2015-16. A declaration to this effect signed by the Managing Director of the Company forms part of this Annual Report.

e. Disclosure of Accounting Treatment

In the preparation of financial statements for the year ended 31st March, 2016; there was no treatment different from that prescribed in Accounting Standards that had been followed.

f. Risk Management

The Company has framed a Risk Management Policy to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of properly defined framework. The Company's Risk Management Policy focuses on ensuring that risks are identified and addressed on a timely basis. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

g. Management Discussion And Analysis Report

A Management Discussion and Analysis Report is given by means of a separate annexure forming part of this Annual Report.

h. Proceeds from Public Issues, Rights Issues, and Preferential Issues etc.

During the year under review, there were no proceeds from Public issues, Rights issues or preferential issues etc.

i. Details of Compliances

The Company is fully compliant with the applicable mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Company had submitted compliances for the quarter and the year ended on 31st March, 2016 to the Calcutta Stock Exchange Limited.

VIII. General Shareholders' Information

A. General Information

Particulars	Details
Registered Office	22, Ground Floor, Shantiniketan Building, 8, Camac Street, Kolkata-7700 017
Annual General Meeting: Day/Date/Time/Venue	Friday, the 30 th September, 2016 at 10.00 A.M. 22, Ground Floor, Shantiniketan Building, 8, Camac Street, Kolkata-7700 017
Financial Year	1 st April to 31 st March
Book Closure	26 th September, 2016 to 30 th September, 2016 (both days inclusive)
Listing on Stock Exchanges	Calcutta Stock Exchange Limited ("CSE") 7, Lyons Range, Kolkata- 700 001 [Listed w.e.f. 16.04.1987] The Company has paid the Listing fee for the year 2015-16 to CSE within the stipulated time
ISIN	INE176K01019
Scrip Code	021095

B. Tentative Calendar for the Financial Year 2016-2017

Particulars	Dates
First Quarter Results	Mid of August, 2016
Second Quarter Results	Mid of November, 2016
Third Quarter Results	Mid of February, 2017
Fourth Quarter and the year ended Results	Up to end of May, 2017

The Company's quarterly Un-audited Financial Results are subject to Limited Review by Statutory Auditors and Annual results are subject to Audit by the Statutory Auditors. Quarterly Un-audited and Annual Audited Financial Results are published in the requisite newspapers and also forwarded to Calcutta Stock Exchange, where the equity shares of the Company are listed.

C. Dematerialization of shares and liquidity

As on 31st March, 2016, 70,35,260 Equity Shares representing 98.26% of the Company's Equity Share Capital are in dematerialized form. The equity shares of the Company are listed on Calcutta Stock Exchange. The equity shares of the Company are not actively traded.

D. Share Transfer System

Pursuant to directions of SEBI, the facility to hold the Company's shares in electronic form is available to the shareholders as the Company is registered with both Depositories namely NSDL and CDSL. Share Transfer documents for physical transfer and requests for dematerialization of shares may be sent to Company's Registrar & Share Transfer Agent.

E. Registrar & Share Transfer Agent

R&D Infotech Private Limited
7A, Beltala Road, 1st Floor, Kolkata-700 026
Tel No: +91 33 24192641/42
Fax No: +91 33 24761657
Email: rdinfotec@yahoo.com
Website: www.rdinfotech.org

F. Market Price Data

The equity shares of the Company are not actively traded hence, the market price data is not available.

G. Shareholding Pattern as on 31st March, 2016

Category	Number of Shares Held	Percentage of Shareholding
Promoters & Promoters Group	4379520	61.17
Bodies Corporate (other than promoters)	2705715	37.79
Resident Individuals	74765	1.04
Total	7160000	100

H. Outstanding GDRs/ADRS/Warrants or any Convertible Instruments, Conversion date and likely impact on Equity

As on date, there is no outstanding GDRs/ADRS/Warrants/or any other Convertible instruments.

I. Investors' Correspondence may be addressed to: -

Sh. Praveen Sharma
Company Secretary
KLJ House, 3, Rama Marg,
Najafgarh Road, New Delhi -110 015
Phone: 011- 25459706
E-mail: Praveen@kljindia.com

On behalf of the Board

(Hemant Jain)
Managing Director
DIN: 00506995

Place: New Delhi
Date: 5th September, 2016

**AUDITORS' REPORT ON COMPLIANCE OF
CONDITIONS OF CORPORATE GOVERNANCE**

To
The Shareholders
KLJ Resources Limited

We have examined the compliance of conditions of Corporate Governance by KLJ Resources Limited for the Financial Year ended on 31st March, 2016 as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchange for the period 1 April 2015 to 30 November 2015 and as per the relevant provision of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1 December 2015 to 31 March 2016.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement/Listing Regulations, as applicable.

We further state that such compliances are neither an assurance as to the future viability of the Company nor to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

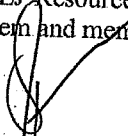
For R. Pugalia & Co.
Chartered Accountants
Firm Regn. No. 318188 E

- Sd -

(Rajeev Kumar Pugalia)
Partner
Membership No- 053972

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT
PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

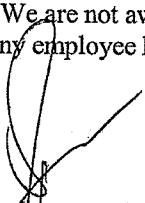
As required under Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, it is hereby confirmed that for the year ended 31st March, 2016, the Directors of KLJ Resources Limited have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the senior management have affirmed compliance with Code of Conduct as applicable to them.

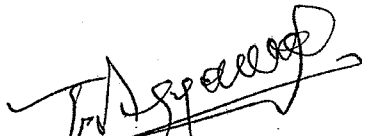

(Hemant Jain)
Managing Director
DIN: 00506995

CEO AND CFO CERTIFICATION

We, Hemant Jain, Managing Director and Trilok Chand Aggarwal (CFO), responsible for the finance functions certify to the Board that:

- a) We have reviewed the financial statements and Cash Flow Statement for the year ended 31st March, 2016 and to the best of our knowledge and belief:
- I. these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
 - II. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2016 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) I) There has not been any significant change in internal control over financial reporting during the year under reference;
- II) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
- III) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.


(Hemant Jain)
Managing Director
DIN: 00506995


(Trilok Chand Aggarwal)
Chief Financial Officer
PAN: AAKPA6216A

Place: New Delhi
Date: 5.09.2016

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR 2015-16

INDIAN ECONOMY

During the financial year 2015-16, India remained steady on its growth trajectory backed by stable domestic consumption and increased government push towards reviving the economy. The investment activity is likely to pick up, led by Government efforts to boost investment in infrastructure, particularly roads, railways and urban infrastructure. The Governments' commitment to stick to the fiscal discipline (3.5% in FY 2017) in the Union Budget 2016-17 created space for the RBI to cut interest rates further. The Reserve Bank of India opted to cut the repo rate by 75 basis points during the year. Key macroeconomic parameters like inflation, fiscal deficit and current account balance have exhibited distinct signs of improvement during the fiscal. The FY 2017 estimates are also realistic, with growth in tax revenues estimated in line with expected growth. Foreign investors would also be enthused by the various measures announced to eliminate tax distortions and improving ease of doing business.

However, exports remained muted due to global slowdown. The rupee continued to show resilience as compared to the currencies of other emerging markets economies. India has been one of the key beneficiaries from the fall in the commodity prices, especially crude oil, resulting in moderate trade and current account deficits. As per the Central Statistics Organization and International Monetary Fund (IMF), India has emerged as the fastest growing major economy in the world. According to the Economic Survey 2015-16, the Indian economy will continue to grow at more than 7 per cent in 2016-17.

INDUSTRY OVERVIEW

With immense thrust on knowledge building and an inherently capital intensive nature, the Chemical industry has a significant role to play in the global economic and social development. It is also a highly human resource intensive industry employing a large number of people. Globally, nearly 20 million people are employed in this industry. The diversification within the chemical industry is large and covers more than 80000 commercial products with myriad applications that one needs to only look around oneself to gauge how deeply connected one is to the world of chemicals

Over the last few decades, the chemical industry has seen an increasing shift towards Asia. This is in line with shift of key consumer industries (e.g. Automotive, Electrical and Electronics) towards Asia. Looking particularly towards the Indian chemical industry, it stands out to be the 3rd largest producer in Asia. The chemical industry in India has started to evolve rapidly since the last five years.

When the past trends of demand and supply of the total major chemicals and petrochemicals are considered, it can be understood that the demand has been on high rise and has grown nearly at 6% from 35 MnTPA in FY10 to 44 Mn TPA in FY 14, whereas the supply has grown at slightly slower rate i.e. 5% and reached up to nearly 37 MnTPA in FY 14. On the other hand, this has given simultaneous rise to the imports of the major chemicals and petrochemical products which have grown at 11% from 8 MnTPA in FY 10 to reach 13 Mn TPA in FY 14, whereas the exports are growing at 9% which is lower as compared to the imports.

However, with the upcoming government proposals, diversified manufacturing base, technology up-gradation, exploring alternate feedstock etc. will give momentum to the manufacturing sector of the industry and help to meet the growth in demand that is expected in the coming five years. The demand growth will be primarily driven by domestic consumption because per capita consumption of most of the chemicals is much lower than global averages. Moreover, with a very strong outlook for the key end user industries the demand of chemical products is expected to surge in the coming years.

Petrochemicals constitute 40% of the global chemical market and the global market size was estimated at USD 1.48 trillion in 2012. Ethylene and Propylene constitute 73% of global basic petrochemicals market. The Indian basic petrochemicals market includes end products market which includes polymers, synthetic fibers, elastomers and surfactants. India has also been a major importer of Chemicals. The sector made up to 5% of India's total imports in FY12. Total imports for chemicals grew from USD 3.7 Bn in FY03 to USD 24 Bn in FY12 at a CAGR of 23%.

BUSINESS OVERVIEW

The Company is primarily in the business of trading of petrochemical products. It is engaged in import, marketing and distribution of Petrochemicals, Derivatives and Solvents and blending of Base oils in India. The product range of the company *inter alia* covers Paraffins, Alcohols, Aromatics, Ketones, Monomers, Acetates and Amines to name a few. The Company has strong tie ups with leading global players to ensure cost effective and uninterrupted supply to its customers.

With PAN India presence of marketing network, storage tanks with sales of over 2,00,000 MT, drumming and distribution facilities, the Company leverages on its modern R&D facility to provide comprehensive and complete solutions, ensuring satisfaction across the value chain.

During the year under review, on standalone basis the Company achieved total revenue of Rs. 1,668 Crores from operations as compared to Rs. 1,608 Crores in the corresponding previous year. EBIDTA for the year was Rs. 70.43 Crores as compared to Rs. 53.75 Crores for the previous year registering a growth of 31%. Profit after Tax (PAT) stood at Rs. 39.89 Crores as against Rs. 29.23 Crores in the previous year, resulting into a growth of 36% on an year on year basis.

STRENGTHS

Our Company has the following principle competitive strengths:

- Positioned strategically to realize opportunities in the sector.
- Experience and end to end expertise in the trading and manufacturing products.
- Sustained investment in equipment and fixed assets
- Professional Board and Management Team

This steady growth owes itself to the Company's unerring strategy of leveraging its core competencies and drawing heavily upon past experience. An effective combination of energy, excellence and endurance is evident everywhere, from the operational sites to the administrative division. The result, a holistic growth pattern that has seen the company grow into a preferred choice for its customers.

KEY CHALLENGES

Volatility in raw material prices: More than 50% of global petrochemical capacities are based on naphtha, a crude oil derived product. The prices of crude oil products have witnessed significant volatility, thereby making petrochemicals prices highly volatile.

Increased competition: Large capacity additions taking place in ethane rich Middle East and demand rich China. Out of the 30 million tons of ethylene capacity additions expected during period 2014 and 2019, 9 million tons is expected in Middle East alone. Since, ethane based petrochemical products are cheaper than petrochemical products in India, domestic producers are expected to witness margins pressure.

High entry barriers: Given the capital intensive nature of the petrochemical plant and tariff barriers, new entrants and small and medium size companies are prohibited from easily entering into the market.

Low capacity utilization: Due to oversupply in global markets, prices of petrochemicals have taken a steep decline, thereby forcing the domestic companies to underutilize their plants operating levels. The average capacity utilization of the major basic petrochemicals has fallen from 95% levels before global economic crisis to ~84% in 2014.

OPPORTUNITIES

Backward & forward integration: Given the volatility of crude oil prices and India's heavy dependency on oil imports, there is an opportunity for oil and oil related companies to reap benefits of increase in presence across the value chain.

Improved feedstock supply: Availability of feedstock dictates the location of the plant. Domestic products are uncompetitive due to high costs of naphtha when compared with ethane based products from Middle East. One way to improve the competitiveness of the domestic products is by improving the infrastructure support as is the case in Middle East, China and Singapore. Also going forward, as more natural gas becomes available in India, the domestic players are likely to shift from naphtha to cheaper natural gas thereby increasing their competitiveness in the market.

More value-added products in portfolio: Demand for performance plastics such as biodegradable polymers is expected to be on rise across the world including India. Given the environment concerns with traditional plastics, companies should look at expanding their portfolio and include more value added products.

Increased geographical presence: Given the capital intensive nature of the project and high costs associated in India (due to no duty waivers, no/ very less tax exemptions and high interest costs), the domestic companies may also look outside for organic and inorganic opportunities. Many western companies such as Dow, Shell, etc. are increasing their presence in energy rich countries like Saudi Arabia, Kuwait, Qatar, etc. and setting up manufacturing facilities.

FUTURE OUTLOOK

To address the macro level uncertainties associated with an industry level growth estimate, Tata Strategic has developed three scenarios to look at the possible growth outlook of Indian chemical industry based on the growth rates of its sub-segments. In the base case, the market size is estimated at 195 USD billion by FY19. Most likely the market will rise to USD 214 billion with 9% growth. The optimistic case is likely to achieve a growth of ~11% p.a. over the next five years resulting in an industry size of ~USD 234 billion.

RISKS AND CONCERNS

The Company has framed a Risk Management Policy in accordance with Companies Act, 2013 read with Listing Agreement/SEBI Regulations. Accordingly, the Company has constituted a Risk Management Committee which reviews the key risks, concerns and mitigation plans at regular intervals. Risk assessment, Risk Management, Risk Monitoring and Risk Mitigation measures are adopted by the Company for timely action. By identifying and proactively addressing risks and opportunities, the objective is to build and maintain sustainable, robust business models and to protect and create value for all the stakeholders, including shareholders, employees, customers, regulators, and the community. Risks related to the Company and our responses to mitigate them are discussed below.

Strategic Risks

Strategic risks refer to long-term strategy and plans of the Company, including risks associated with macro environment in which the Company operates global petrochemical industry, growth projects and competitiveness of our operations. The Company has in place a well developed framework to mitigate the strategic risks.

Operational Risks

Operational risks refer to risks impacting operations of the Company. It includes inter alia supply chain, employee productivity, health and safety of employees and environmental impact and risks to business reputation. The Company is exposed to various risks which impact Company's reputation such as labour relations, product mix, innovations and effective deployment of technology. The Company has in place a crisis management plan and is committed to servicing customers and stakeholders effectively. A key operational component is supply chain of raw materials and the costs associated with it. Supply chain disruptions could increase the operating costs and disruption in supply and volatility in the prices of raw materials poses a significant risk to operations and operating costs. The Company closely monitors the developments in supply chain and effective steps are taken to mitigate all operational risks.

Financial Risks

Financial risks refer to ability of the Company to meet financial obligations and lessen the impact of various factors like interest rates, foreign currency exchange rates etc. The Company always endeavors not to have a significant level of indebtedness and ensures availability of cash to meet operational and working capital requirement as well as adverse situations.

Credit Risk is a threat to any company and in order to mitigate this, your Company undertakes a systematic assessment of the financial health of its customers. Raw material price risks are mitigated through well planned and timely purchases and also by entering into formula-based pricing with customers. Currency fluctuation risks are proactively managed through simple hedge with forward contracts/option.

Legal and Compliance Risks

Legal and compliance risks refer to risks arising from outcome of legal proceedings, government action and/or regulatory action, which could result in additional costs. The Company is subject to various laws, regulations and contractual commitments. The risk of substantial costs, liabilities and damage to reputation related to non-compliance of these laws and regulations are inherent to the Company's business. The Company has policies, systems and procedures in place aimed at ensuring substantial compliance and there is a strong commitment from the management to enforce compliance.

INTERNAL CONTROL SYSTEMS

The company has proper and adequate system of internal controls commensurate with its size and nature of operations to provide assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly; applicable status, the code of conduct and corporate policies are duly complied with.

The Company has an internal auditor which conducts audit in various functional areas as per audit programme approved by the Audit Committee of Directors. The internal auditor reports its findings and observations to the audit committee, which meets at regular intervals to review the audit issues and to follow up implementation of corrective actions. The committee also seeks the views of statutory auditors on the adequacy of the internal control system in the company. The audit committee has majority of independent directors to maintain the objectivity.

HUMAN RESOURCES DEVELOPMENT

Employees are the key to achieve the Company's objectives and strategies. The Company provides to the employees a fair and equitable work environment and support from their peers with a view to develop their capabilities leaving them with the freedom to act and to take responsibilities for the tasks assigned. The Company strongly believes that its team of capable and committed manpower, which is its core strength, is the key factor behind its achievements, success and future growth.

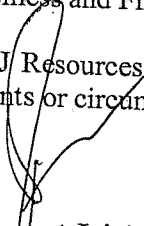
We are continuously working to create and nurture an organization that is highly motivated, result oriented and adaptable to the changing business environment. The industrial relations remained cordial during the year.


FORWARD LOOKING STATEMENTS

This communication contains statements that constitute 'forward looking statements' including, without limitation, statements relating to the implementation of strategic initiatives and other statements relating to our future business developments and economic performance. While these forward looking statements represent the management's judgments and future expectations concerning the development of our business a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations.

These factors include but not limited to general Market, Macro Economics, Governmental, regulatory trends, movement in currency exchange, interest rate, competitive pressures, technological developments, changes in Financial Conditions of third party dealing with us, legislative developments and other key factors that could adversely affect our business and Financial Performance

KLJ Resources Limited undertakes no obligation to publicly revise any forward looking statements to reflect future events or circumstances.


(Hemant Jain)
Managing Director
DIN: 00506995


(Dilip Kumar Karn)
Director
DIN: 00061804

Place: New Delhi
Date: 5th September, 2016