

KABSONS INDUSTRIES LIMITED

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CIN No.: L23209TG1993PLC014458



The Bombay Stock Exchange Limited
Department of Corporate Services
Floor 25, PJ Towers,
Dalal Street
Mumbai - 400001

Date: 28-09-2015

Scrip Code: 524675

Dear Sirs

Proceedings of the Annual General Meeting

We wish to inform you that our Company held the 23rd Annual General Meeting today (September 28, 2015) at Hyderabad at our Registered Office at 4.00 p.m with the following business.

1. To approve the Director's Report, the Profit and Loss Account for the Financial Year ended March 31, 2015, the Audited Balance Sheet and Cash Flow statement as on that date together with the Auditor's Report thereon.
2. To appoint a Director in place of Sri.Rajiv Kabra (DIN. No.00038605), who retires by rotation and, being eligible, offers himself for reappointment.
3. To ratify the continuation of M/s. Brahmayya & Co., Chartered Accountants as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of 25th Annual General Meeting at such remuneration as may be fixed by the Board of Directors of the Company."

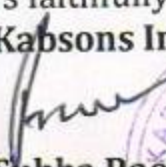
The results of the above proceedings will be submitted to you as soon as we receive the Scrutinizer's report on the voting thereon and the announcement of the same by the Chairman.

A copy of the speech delivered by the undersigned at the above said meeting is enclosed.

Thanking you

Yours faithfully

For **Kabsons Industries Limited**


P V Subba Rao
Chairman & Director





KABSONS INDUSTRIES LIMITED

23RD ANNUAL GENERAL MEETING: 28TH SEPTEMBER, 2015

CHAIRMAN SPEECH

Esteemed members,

I consider it a privilege to welcome you all to this 23rd AGM of Kabsons Industries Limited. At the outset I would like to inform you that the year under review has been static for the private sector LPG industry.

If you compare it to the previous year, this year has seen a complete reversal. The prices which had peaked last year have seen the other extreme this year with falling crude prices. The crude prices per barrel for the Indian basket have fallen from a peak of 128 \$ to 46 \$. A weaker rupee notwithstanding this fall has been significant. This has given the Government scope to rationalise oil subsidy. Against this background of falling crude prices, the government has managed to completely wipe out all subsidy on Diesel and Petrol. There remain a small amount of subsidy on LPG and Kerosene but from an economy stand point, the Government and the economy is much better placed than last year.

Added to the above, the full implementation of Direct Benefit Transfer of subsidy has meant, that there is less diversion of domestic LPG for commercial application. This has improved the market opportunities for the Private Sector. For your Company, this only means that there is a better possibility of putting to use the assets for Third Party Bottling.

Consequently the asset at Aurangabad is put to better use with increased bottling for "Reliance". Khurda has been bottling for "Supergas" and we have in this year taken up the Palej Plant for revamping. This should again be operational in this coming year. The PCB clearance for Jaipur Plant has been received and now this plant has also been given on Lease.



With the Government of India giving a lot of focus on "Make in India", the Company is also exploring the possibility of Manufacturing home appliances at the Aurangabad factory. For this, preliminary discussions have been held with a few Companies from China. We hope to be able to move forward on this in the coming year

After a lot of efforts, finally the Company has received the In-Principle Listing approval letter from Bombay Stock Exchange and the Company is making efforts to comply the conditions laid down by BSE, after which the trading of shares shall be permitted only on 'Trade for Trade' basis (in "T"/"P" group) for a period of 3 months from the date of revocation and after this period of 3 months, trading in the shares of the Company shall be shifted back to the normal trading category.

You should soon see the shares relisted on Bombay Stock Exchange.

It is with deep regret that I mention the passing away of your Director Mr.Y S Sarma. His contribution on the Board has been immense and the Company will miss him.

I shall be failing in my duty, if I do not place on record my appreciation for the co-operation and advice extended by Mr.Rajiv Kabra and Mrs.Mangal Rathi.

I take this opportunity to thank the Members, The Central and State Governments, Bankers, Company's Distributors, Dealers and Customers for their invaluable support during the difficult by-gone year. Finally, I wish to express my appreciation for the dedicated and sincere efforts put in by those in the services of the Company at all levels.

Wish you all a happy and long association with the company. I now proceed to take up the Agenda.

Note: The above does not purport to be and record of the proceedings of the 23rd Annual General Meeting of the Company

