

December 12, 2017

The Secretary Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Fort, <u>Mumbai - 400 001</u>	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) <u>Mumbai - 400 051</u>
Ref. : Scrip Code : 524109	Ref. : Scrip Symbol : KABRAEXTRU

Sub. : **Disclosure of Outcome of Board Meeting pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

We wish to inform that Board of Directors at its meeting held today, has considered and approved the Unaudited Financial Results (UFR) for the Quarter and Hal-year ended 30th September, 2017 prepared in compliance of IND-AS as forwarded together with Limited Review Report of the Statutory Auditors on said Results and Statement of Assets and Liabilities as at 30th September, 2017.

The meeting commenced at 11:45 a.m. and concluded at 2:40 p.m.

Thanking you,

Yours truly,
For **Kabra Extrusiontechnik Ltd.**



Daulat Jain
Chief Financial Officer

Encls. : As above

Kabra Extrusiontechnik Ltd.

Fortune Terraces, B wing, 10th Floor, Link Road, Opp. Citi Mall,
Andheri (West), Mumbai- 400 053. Maharashtra, India.
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Works 2

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**STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

(Rupees in lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended	
		Sept 30	June 30	Sept 30	Sept 30	Sept 30
		2017	2017	2016	2017	2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from operations	5,172.98	5,090.29	7,191.32	10,263.27	12,430.72
II	Other Income	68.90	45.23	84.75	114.14	146.34
III	Total income (I + II)	5,241.88	5,135.53	7,276.07	10,377.41	12,577.06
IV	EXPENSES					
	Cost of material consumed	3,117.28	4,162.03	4,408.48	7,279.32	8,280.70
	Changes in inventories of finished goods, stock in trade & work in progress	95.81	(1,076.44)	(123.36)	(980.63)	(914.01)
	Excise Duty	-	334.09	505.56	334.09	890.92
	Employee benefit expense	875.58	795.26	803.35	1,670.84	1,522.06
	Finance Cost	10.45	57.23	43.73	67.67	75.32
	Depreciation and amortisation expense	206.10	176.53	173.47	382.63	340.50
	Other Expenses	854.05	910.54	975.34	1,764.59	1,802.36
	Total expenses (IV)	5,159.26	5,359.25	6,786.56	10,518.51	11,997.85
V	Profit/(Loss) before exceptional items & tax (I - IV)	82.62	(223.72)	489.51	(141.10)	579.21
VI	Exceptional items	-	-	-	-	-
VII	Profit/ (Loss) before tax (V - VI)	82.62	(223.72)	489.51	(141.10)	579.21
VIII	Tax expenses					
	Current Tax	-	-	91.38	-	102.05
	Deferred Tax	(35.91)	9.64	1.30	(26.27)	11.47
IX	Profit/ (Loss) for the period (VII - VIII)	118.53	(233.36)	396.83	(114.83)	465.70
X	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss	(1,408.65)	1,288.64	(323.34)	(120.01)	335.60
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	4.38	-	(212.95)
XI	Total Comprehensive Income for the period (IX + X) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(1,290.13)	1,055.28	77.86	(234.85)	588.35
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,595.12	1,595.12	1,595.12	1,595.12	1,595.12
XIII	Earning per equity share basic and diluted (Rs.)	0.37	(0.73)	1.24	(0.36)	1.46

Notes

- The above Results have been reviewed and recommended by the Audit Committee & approved by the Board of Directors at its Meeting held on 12th December 2017.
- The accounts for the period ended 30 September 2017, have been subjected to a 'limited review' by Statutory auditors of the company.
- The Ind-AS compliant financial results as above pertaining to period ended 30 September 2016 has not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of affairs.
- Revenue from operations for current quarter and six months ended 30 September 2017 is not comparable with previous periods since current quarter sale is net of GST, whereas previous period sales are gross of excise duty.
- Provision for warranty and fair value of investment held in BW PTI Holdings Inc. (erstwhile Gloucester Engineering Co. Inc.) USA will be ascertained at the end of Financial year.
- The Company has prepared interim financial results in accordance with Indian Accounting Standards (Ind AS) as notified under Companies' (Indian Accounting Standards) Rules, 2015. In preparing financial results for period ended 30 September 2016, the Company has adjusted amounts reported previously in results prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP). An explanation of how the transition from Indian GAAP to Ind AS has affected the Company's financial performance is set out in Annexure A.
- The company operates in single segment. i.e. Plastic Extrusion Machinery and allied Equipments.

Annexure A : Reconciliation of Statement of Profit and Loss and Other Comprehensive Income

(Rupees in lakhs)

Sr.No.	Particulars	Notes	6 Months ended 30 Sept 2016	Quarter ended 30 Sept 2016
(I)	Net profit as per Indian GAAP		1,210.98	352.42
(II)	Ind AS adjustments to Profit & Loss			
	Reversal of gain on sale on investments classified as FVTOCI	a	(817.16)	0.00
	Fair valuation of investment in mutual funds	b	66.80	37.43
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	16.55	8.27
	Deferred tax impact on Ind AS adjustments	d	(11.47)	(1.30)
	Total Ind AS adjustments		(745.28)	44.41
(III)	Net profit as per Ind AS (I +II)		465.70	396.83
(IV)	Ind AS adjustments - Other Comprehensive Income			
	Fair valuation of investments in equity shares	a	139.20	(310.69)
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	(16.55)	(8.27)
	Total Ind AS adjustments		122.65	(318.96)
(V)	Total comprehensive income as per Ind AS for the period ended 30 September 2017 (III+IV)		588.35	77.87

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

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

Place : Mumbai
Date : 12th December, 2017

For and on behalf of the Board
Kabra Extrusiontechnik Ltd.


S. V. Kabra
Chairman & Managing Director

Kabra Extrusiontechnik Ltd.

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KIRTANE & PANDIT

Limited Review Report for Quarter & Half Year Ended September 30,2017 on Standalone Financial Results

To the Board of Directors of Kabra Extrusiontechnik Limited

1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of **Kabra Extrusiontechnik Limited** (the "Company") for the quarter and half year ended 30thSeptember, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

The statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 (transition date) prepared in accordance with the Companies Indian Accounting Standards Rules, 2015 ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015,

Kirtane & Pandit LLP - Chartered Accountants

Pune | Mumbai | Nashik | Bangaluru | Hyderabad



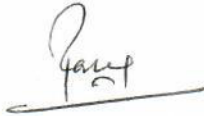
and SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to the following matters:

- a. Note 6 to the Statement which states that the Company has adopted Ind AS, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We have not reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the half year ended on September 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the half year ended September 30, 2016. As set out in the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

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



Parag Pansare
Partner
Membership No.: 117309



Pune, December 12, 2017

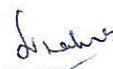
Statement of Assets & Liabilities as at 30 September 2017

(Rupees in lakhs)

Sr. No.	Particulars	As at Sept. 30, 2017
	ASSETS	
(1)	Non-current assets	
	Property, Plant and Equipment	11,102
	Financial Assets	
	Investments	4,733
	Loans	81
	Other non-current assets	332
	Total non-current assets	16,249
(2)	Current assets	
	Inventories	8,424
	Financial Assets	
	Investments	2,000
	Trade receivables	2,765
	Cash and cash equivalents	217
	Bank balance other than above	107
	Loans	43
	Others	113
	Current Tax Assets (net)	185
	Other current assets	1,303
	Total current assets	15,157
	TOTAL ASSETS	31,406
	EQUITY AND LIABILITIES	
	Equity	
	Equity Share capital	1,595
	Other Equity	19,889
	Total equity	21,484
(1)	LIABILITIES	
	Non-current liabilities	
	Financial Liabilities	
	Borrowings	-
	Other financial liabilities	-
	Deferred tax liabilities (net)	73
	Total non-current liabilities	73
(2)	Current liabilities	
	Financial liabilities	
	Borrowings	931
	Trade payables	3,918
	Other financial liabilities	1,061
	Other current liabilities	3,293
	Provisions	646
	Total current liabilities	9,849
	Total liabilities	9,922
	TOTAL EQUITY AND LIABILITIES	31,406

For and on behalf of the Board
Kabra Extrusiontechnik Ltd.

Place : Mumbai
Date : 12th December, 2017


S. V. Kabra
Chairman & Managing Director

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