

January 31, 2018

Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Fort, <u>Mumbai - 400 001</u>	Corporate Relation Department 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**

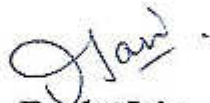
Dear Sir / Madam,

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 Nine months ended 31st December, 2017 prepared in compliance of IND-AS as forwarded together with Limited Review Report of the Statutory Auditors of the Company on said Results.

The meeting commenced at 15:30 p.m. and concluded at 17:05 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,
 Andhari (West), Mumbai- 400 053, Maharashtra, India.
 Phone: +91-22-2673 4822/23/24/25 • Fax: +91-22-2673 5041 • Email : sales@kolsitegroup.com

Works 1

Kabra Industrial Estate, Kachigam, Daman-396210, India

Works 2

Survey No. 259/1 to 5 260/1 to 6, 265/3, Coastal Highway, Dunetha, Daman-396210, INDIA.

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CIN-L28900MH1982PLC028535

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**STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE PERIOD ENDED 31 December 2017**

(Rupees in lakhs)

Sr. No.	Particulars	Quarter ended			Nine month ended	
		Dec 31	Sept 30	Dec 31	Dec 31	Dec 31
		2017	2017	2016	2017	2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from operations	6,599.01	5,172.98	5,841.41	16,862.28	18,272.12
II	Other Income	85.79	68.90	(19.80)	199.93	126.54
III	Total income (I + II)	6,684.80	5,241.88	5,821.60	17,062.20	18,398.66
IV	EXPENSES					
	Cost of material consumed	4,808.61	3,117.28	4,362.86	12,087.92	12,643.56
	Changes in inventories of finished goods, stock in trade & work in progress	(598.94)	95.81	(851.67)	(1,579.58)	(1,765.68)
	Excise Duty	-	-	485.75	334.09	1,376.67
	Employee benefit expense	806.69	875.58	757.64	2,477.52	2,279.70
	Finance Cost	47.26	10.45	47.57	114.93	122.89
	Depreciation and amortisation expense	219.66	206.10	180.04	602.29	520.54
	Other Expenses	927.32	854.05	993.96	2,691.91	2,796.32
	Total expenses (IV)	6,210.59	5,159.26	5,976.14	16,729.10	17,973.99
V	Profit/(Loss) before exceptional items & tax (I - IV)	474.21	82.62	(154.53)	333.10	424.68
VI	Exceptional items					
VII	Profit/ (Loss) before tax (V - VI)	474.21	82.62	(154.53)	333.10	424.68
VIII	Tax expenses					
	Current Tax	19.00	-	1.09	19.00	105.14
	Deferred Tax	14.25	(35.91)	(6.71)	(12.02)	4.76
IX	Profit/ (Loss) for the period (VII - VIII)	440.96	118.53	(148.92)	326.12	316.78
X	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss	250.64	(1,408.65)	222.12	130.63	557.72
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	1.09	-	(211.86)
XI	Total Comprehensive Income for the period (IX + X) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	691.60	(1,290.13)	74.30	456.75	662.64
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.)	1.38	0.37	(0.47)	1.02	0.99

Notes

- The above Results have been reviewed and recommended by the Audit Committee & approved by the Board of Directors at its Meeting held on 31st January 2018.
- The accounts for the period ended 31st December 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 31st December 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 nine months ended 31st December 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 & 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 31st December 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.

Kabra Extrusiontechnik Ltd.

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Annexure A
Reconciliation of statement profit and loss and other comprehensive income

(Rupees in lakhs)

Sr.No.	Particulars	Notes	Nine Months ended 31 Dec 2016	Quarter ended 31 Dec 2016
(I)	Net profit as per Indian GAAP		1,091.84	(119.14)
(II)	Ind AS adjustments to Profit & Loss			
	Reversal of gain on sale on investments classified as FVTOCI	a	(817.16)	-
	Fair valuation of investment in mutual funds	b	28.24	(38.55)
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	18.62	2.07
	Deferred tax impact on Ind AS adjustments	d	(4.76)	6.71
	Total Ind AS adjustments		(775.05)	(29.77)
(III)	Net profit as per Ind AS (I+II)		316.78	(148.92)
(IV)	Ind AS adjustments - Other Comprehensive Income			
	Fair valuation of investments in equity shares (Net of tax)	a	364.48	225.28
	Actuarial gains/ loss on employee defined benefit funds (Net of tax)	c	(18.62)	(2.07)
	Total Ind AS adjustments		345.86	223.21
(V)	Total comprehensive income as per Ind AS for the period ended 31 December 2016 (III+IV)		662.64	74.29

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

- 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.
- 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.
- 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.
- 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 : 31st January, 2018

 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 and Nine Months Ended December 31,2017 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 nine months ended 31st December, 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

Kirtane & Pandit LLP - Chartered Accountants

Pune | Mumbai | Nashik | Bangaluru | Hyderabad

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policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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 quarter and nine months ended on December 31, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and nine months ended December 31, 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, January 31, 2018