



KABRA MARBLE UDYOG LIMITED

**38th
ANNUAL REPORT
2016-2017**

KABRA MARBLE UDYOG LIMITED

CIN- L14101WB1979PLC031873

2016 - 2017

BOARD OF DIRECTORS

Ramawtar Kabra	Director
Rajesh Kumar Kabra	Director
Gopal Lal Kabra	Director
Ashok Kumar Malpani	Director
Manisha Parwal	Director
Jagdish Prasad Kabra	Independent Director
Isha Kabra	Independent Director

MANAGER

Manisha Parwal

BANKERS

Canara Bank

CHIEF FINANCIAL OFFICER

Mukesh Somani

WORKS AT

Bidiyad, Makrana (Raj)
Sukher Industrial Area
Udaipur (Raj)

REGISTERED OFFICE

4, Synagogue Street
6th Floor,
Kolkata- 700 001

STATUTORY AUDITOR

S.C. Soni & Co
9, India Exchange Place
Kolkata-700 001

NOTICE

NOTICE is hereby given that the Thirty Eighth Annual General Meeting of the Shareholders of **KABRA MARBLE UDYOG LIMITED** will be held at the Registered Office of the Company at 4, Synagogue Street, 6th Floor, Kolkata- 700001 on Wednesday, the 20th day of September, 2017 at 2.30 P.M to transact following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017 and the Profit & Loss Account for the year ended 31st March, 2017, and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sri Rajesh Kumar Kabra (DIN: 00331305) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. S. C. Soni & Co., Chartered Accountants, (Membership Number : 50515) as the auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and Auditors.

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the appointment of M/s. S. C. SONI & CO., Chartered Accountants, (Membership No. 50515) as Auditors of the Company be and is hereby ratified to hold office till the conclusion of the 39th Annual General Meeting of the Company as approved by the Members at the 37th Annual General Meeting, on such remuneration as may be determined by the Board of Directors in consultation with them for the financial year ending March 31, 2017.

Registered Office:

4, Synagogue Street, 6th Floor,
Kolkata 700001
Date: 10th August, 2017

BY ORDER OF THE BOARD

R. A. KABRA
Director
DIN : 00341280

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 50(fifty) Members and holding in aggregate not more than (10%) of the total share capital of the Companys. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.

Proxy in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the Annual General Meeting.

2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
3. For the convenience of members and for proper conduct of the meeting, **entry to the place of meeting will be regulated by attendance slip, which is a part of the Notice. Members are**

requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.

Members / proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting. Duplicate Attendance slip and /or copies of the Annual Report shall not be issued / available at the venue of the Meeting.

Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting.

4. The Register of Directors and Key Managerial Personnel and their shareholding , maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
5. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking re-appointment at the Annual General Meeting as per Item No. 2 of aforesaid notice, is furnished as Annexure to the Notice. The directors have furnished declaration for their re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
6. The Register of Members and the Share transfer Book of the Company shall remain closed from Thursday, September 14, 2017 to Wednesday , September 20, 2017 (both days inclusive) for the purpose of Annual General Meeting.
7. A member desirous of getting any information on the accounts of the Company is requested to send the queries to the Company at least 10 days in advance of the meeting.
8. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office and bank particulars to the Company.
9. Members whose share holding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s) . Members are encouraged to utilized the electronic clearing system (ECS) .
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding share in physical form are required to submit their PAN to the Company.
11. At present the Company's equity share are listed on the Stock Exchanges at Kolkata and listing fees for the financial year 2017-18 have been paid to the Stock Exchange.
12. All documents referred to in accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11:00 A. M. to 1:00 P. M. up to the date of the Annual General Meeting

13. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

- (i) The remote e-voting period commences on **17th September, 2017 at 9:00 A.M.** and ends on **19th September, 2017 at 5:00 P.M.**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **13th September, 2017.** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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.
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format</p>
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> • Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. **KABRA MARBLE UDYOG LIMITED** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - 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 they have to create a compliance user which 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 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.
- (xix) 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 or contact them at 1800 200 5533.
- (xx) 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. iPhone and Windows phone users can download the app from the App store and the Window Phone Store respectively on or after 30th June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
-

14. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc. .) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at patnibl@yahoo.com with **19th September, 2017 upto 5:00 P. M.** without which the vote shall not be treated as valid.
15. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **13th September, 2017**. A person who is not a member as on cut-off date should treat this notice for information only.
16. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficial owners position list provided by depositories as at closing hours of business on **28th July, 2017**.
17. The shareholders shall have one vote per equity share held by them as on the cut-off date of 13th September, 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
18. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **13th September, 2017** and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
19. Notice of the Annual General Meeting along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
20. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. **13th September, 2017** are requested to send the written / email communication to the Company at kmu@coalsale.co.in by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
21. Mr. Babu Lal Patni, Practicing Company Secretary (Membership No. FCS 2304), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
22. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.kmu.net.in and on the website of CDSL. The same will be communicated to Calcutta Stock Exchange Limited where the shares of the Company are listed.

Registered Office:
4, Synagogue Street, 6th Floor,
Kolkata 700001
Date: 10th August, 2017

BY ORDER OF THE BOARD

R. A. KABRA
Director
DIN : 00341280

**Additional Information of Directors seeking re-appointment at the 38th Annual General Meeting as required under Regulation 36(3) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

(Annexure as referred to in the note No. 5 on notice and Item No 2 of the notice)

Name of Director	Sri Rajesh Kumar Kabra
Director Identification No.	DIN 00331305
Date of Birth	29-08-1970
Educational Qualification	B. Com
Expertise in specific functional areas	27 years
Chairmanship / Membership of Committees in this Company	1
Present status of Directorship in this Company	Director
Directorship in other Public Limited Companies	3
Chairmanship / Membership of Committees in other Public Limited Companies	2
Shareholding as on 31st March, 2017	26800
Seeking appointment / re-appointment	Retire by rotation and seeking re-appointment
Rotational Status	Retire by rotation

Registered Office:
4, Synagogue Street, 6th Floor,
Kolkata 700001
Date: 10th August, 2017

BY ORDER OF THE BOARD

R. A. KABRA
Director
DIN : 00341280

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their Thirty Eighth Annual Report and Audited Accounts of your Company for the year ended 31st March, 2017.

FINANCIAL RESULTS:	(Amount in Rs.)	
	31.03.2017	31.03.2016
Profit for the year ended	2,193,240	162,946
Less: Provision for Taxation		
Current Tax	(320,700)	(19,900)
Deferred Tax (Assets)	(1,447)	(1,253)
Tax in respect of earlier year	3,423	(20,367)
Profit for the year after tax	1,874,516	162,160

DIVIDEND :

Your Directors regret for not recommending Dividend on Equity Shares.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure to the Directors' Report.

PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The particulars in respect of conservation of energy and technology absorption are not applicable during the year under review. There is no earning and outgo in Foreign Exchange.

RESEARCH & DEVELOPMENT:

The Company has not incurred any sum in respect of Research & Development for any of its activity.

CORPORATE GOVERNANCE:

As the paid up capital of the Company is less than Rupees Ten crores and its Reserves are less than Rupees Twenty five crores, hence provisions relating to Corporate Governance are not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to adapt Corporate Social Responsibility Policy and to incur expenditure on it.

DIRECTOR AND KEY MANAGERIAL PERSONNEL:

Sri Rajesh Kumar Kabra, Director retires by rotation but being eligible offers himself for re-election.

BOARD EVALUATION:

Pursuant to the provisions of Companies Act, 2013 and Listing Agreements, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee and Nomination and Remuneration Committee.

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, attendance of the meetings, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

NOMINATION AND REMUNERATION COMMITTEE :

The composition of the Nomination and Remuneration Committee is as follows:-

Name of the Committee Members	Nature of Directorship	Membership
Mrs. Isha Kabra	Non Executive Independent Director	Chairman
Mr. Jagdish Prasad Kabra	Non Executive Independent Director	Member
Mr. Ramawtar Kabra	Non Executive Director	Member

During the year no Nomination and Remuneration Committee meetings were held..

NUMBER OF BOARD MEETINGS:

During the year, 5 (Five) Board Meetings were convened and held on 30-05-2016, 13-08-2016, 14-11-2016, 14-02-2017 and 15-03-2017. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 ("Act").

AUDIT COMMITTEE :

The composition of the Audit Committee is as follows:-

Name of the Committee Members	Nature of Directorship	Membership
Mrs. Isha Kabra	Non-Executive Independent Director	Chairman
Mr. Jagdish Prasad Kabra	Non-Executive Independent Director	Member
Mr. Rajesh Kumar Kabra	Executive Director	Member

During the year 4 (Four) Audit Committee meetings were held on 30-05-2016, 13-08-2016, 14-11-2016 and 14-02-2017.

DIRECTORS RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (a) That in the preparation of Annual Accounts, the applicable Accounting Standard has been followed alongwith proper explanations relating to material departures.
- (b) That the Directors have selected such Accounting Policies and applied them consistently and made judgments 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 financial year and the Statement of Profit and Loss for that period.
- (c) That the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities.

- (d) That the Directors have prepared the Annual Accounts on 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 were operating effectively.
- (f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

- (i) The percentage increase in remuneration of Manager and Chief Financial Officer during the financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sl. No.	Name of Director/ KMP & Designation	Remuneration of Director / KMP for the financial year 2016-17	% increase in Remuneration in the Financial year 2016-17	Ratio of remuneration of each Director / to median remuneration of employees
1.	Mukesh Somani Chief Financial Officer	70000	NIL	N.A.
2.	Manisha Parwal Manager	84000	NIL	N.A.

- (i) The median remuneration of employees of the Company during the financial year was Rs.70000/-
- The increase in the median remuneration of employees is NIL.
- (ii) There were 3 permanent employees on the rolls of Company as on March 31, 2017.
The percentage increase in the salary of employees from managerial personnel is NIL.
- (iii) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

DISCLOSURE UNDER RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The required details are provided as below:

INFORMATION AS PER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) & 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2017.

A. List of top 10 Employees :-

Name of the Employee	Designation	Remuneration Received *	Nature of Employment, whether contractual or otherwise	Qualifications and Experience	Date of commence of employment	Age (years)	Last employment held before joining the company	Name of the Director of the company who is relative
Mr. Mukesh Somani	Chief Financial Officer	70000	Permanent	Graduate	14-11-2014	50	NIL	None
Mrs. Manisha Parwal	Manager	84000	Permanent	Graduate	29-11-2014	40	NIL	None
Mr. Ajit Singh	Peon	55000	Permanent	Higher Secondary	01-04-2013	39	NIL	None

*Remuneration includes salary , allowances, bonus and value of certain perquisites evaluated on the basis of Income Tax Act and Rules.

- B. There is no employee employed throughout the financial year who was in receipt of remuneration in excess of one crore and two lacs rupees per annum.
- C. There is no employee employed for a part of the financial year who was in receipt of remuneration in excess of eight lacs and fifty thousand rupees per annum.

RELATED PARTY TRANSACTION:

All Related Party Transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Your Directors draw attention of the members to Notes to the financial statement which sets out related party disclosures.

SUBSIDIARY / ASSOCIATE / JOINT VENTURE COMPANY

The Company does not has any subsidiary/associates / joint venture company during the year ended 31st March, 2017.

INDEPENDENT DIRECTORS' DECLARATION

The Company has received the necessary declaration from each Independent Directors' in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and the Listing Regulations.

LISTING AGREEMENT

The Company has paid Listing fees for the financial year 2017-18 to Calcutta Stock Exchange Limited.

Calcutta Stock Exchange Limited - Scrip Code 21098

CODE OF CONDUCT:

The Company has a Code of Conduct which is applicable to directors and management personnel of the Company. The Company believes in conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and management personnel in their business dealings and in particular on matters relating integrity in the work place, in business practices and complying with applicable laws etc.

All the directors and management personnel have submitted declaration confirming compliance with the code.

ISSUE OF SHARES:

During the Financial year ended 31st March, 2017:

- i) The Company has not granted any Employees Stock Option.
- ii) The Company has not issued any Sweat Equity Shares.
- iii) The Company has not issued any equity shares with differential rights.
- iv) The Company has not allotted any bonus shares during the year.

PUBLIC ISSUE:

During the year under review your Company has not issued any securities to the public.

PUBLIC DEPOSIT:

During the year the Company has not accepted any public deposit under the Companies Act, 2013.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED

Particulars of Loans given, Investments made, Guarantees given and Securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement. (Please refer to note no 8 and 13 of the financial statement.)

RISK MANAGEMENT POLICY:

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Board of directors of the Company has adopted a Risk management Policy of the Company. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned across Group wide Risk Management, Internal Control and Internal Audit methodologies and processes.

The Risk Management Policy should be implemented by Audit Committee of the Company.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

All the Board of Directors and designated employees have confirmed compliance with the Code.

INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

During the year the company appointed Kshitiz & Co, Chartered Accountants, Kolkata as an Internal Auditor. The firm is authorized to by the Audit Committee to access the adequacy and compliance of internal control process, statutory requirements etc. The Audit Committee met regularly to review reports submitted by the Internal Auditor. The Audit Committee upon discussion with Internal Auditor set up applicable control measures for the Company.

SIGNIFICANT AND MATERIAL ORDERS BY REGULATORS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

MATERIAL CHANGES

There are no material changes and commitments affecting the financial position of the company have accrued between the date financial year of the Company and date of the report. There is no change in the nature of business of the Company.

STATUTORY AUDITORS:

M/S S.C.SONI & CO., Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has appointed Mr. Ritesh Kumar Agarwal, a Whole Time Company Secretary in Practice having Membership No. 7095, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Director further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

MEETING, ATTENDANCE OF BOARD MEETING AND ANNUAL GENERAL MEETING

During the year 5 meeting of the Board of Directors were held i.e. on 30th May, 2016, 13th August, 2016, 14th November, 2016, 14th February, 2017 and 15th March, 2017. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 ("Act"). Annual General Meeting was held on 29-09-2016.

Name of Director	DIN	Attendance Particulars		Directorships in other public limited companies				Committees in which Chairman/Member of other public limited companies	
		Board Meetings	AGM	Chairman		Director		Chairman	Member
				Listed	Unlisted	Listed	Unlisted		
Promoter Non - Executive Directors									
Mr. Rajesh Kr. Kabra	00331305	5	YES	--	--	2	1	--	2
Mr. Ramawtar Kabra	00341280	5	YES	1	1	1	-	-	1
Mr. Gopal Lal Kabra	00194548	1	NO	--	--	-	--	--	--
Non-Promoter Non-Executive Directors									
Mr. Ashok Kumar Malpani	00528377	1	NO	--	--	-	--	--	--
Mrs. Manisha Parwal	07026213	1	YES	--	--	-	--	--	--
Independent Non-Executive Directors									
Mr. Jagdish Prasad Kabra	00482014	5	YES	-	--	2	-	-	4
Mrs. Isha Kabra	07026281	5	YES	--	--	1	-	--	--

APPRECIATION

For and on behalf of the Board, the Directors wish to place on record their sincere appreciation for the positive co-operation received from Banks, SEBI, Shareholders, and all the staffs of the Company during the year.

Registered Office:

4, Synagogue Street, 6th Floor,
Kolkata 700001
Date: 10th August, 2017

BY ORDER OF THE BOARD

R. A. KABRA
Director
DIN : 00341280

Form No. MGT - 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2017

[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 : - L14101WB1979PLC031873
- ii) Registration Date 9th February, 1979
- iii) Name of the Company KABRA MARBLE UDYOG LTD.
- iv) Category / Sub-Category of the Company Company Limited by Shares/
Indian Non-Government Company
- v) Address of the Registered office and contact details 4, Synagogue Street, 6th Floor,
Kolkata-700001
- vi) Whether listed company Yes / No YES
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any The Company does not have any Registrar and Transfer Agents.

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 :-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Interest on Fixed Deposit	6430	26.32%
2	Share Dividend	6430	73.68%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% Of Shares Held	Applicable Section
1	NIL				

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 the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change
(1) Indian									
a) Individual / HUF	0	104850	104850	43.690	0	104850	104850	43.690	0.000
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.	0	20000	20000	8.333	0	20000	20000	8.333	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) :-	0	124850	124850	52.023	0	124850	124850	52.023	0.000

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(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)	0	124850	124850	52.023	0	124850	124850	52.023	0.000
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) FIs	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	0	20000	20000	8.333	0	20000	20000	8.333	0
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	0	95150	95150	39.645	0	95150	95150	39.645	0
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)									
Sub-total (B) (2) :-	0	115150	115150	47.978	0	115150	115150	47.978	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	115150	115150	47.978	0	115150	115150	47.978	0

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	240000	240000	100	0	240000	240000	100	0

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2016]			Shareholding at the end of the year [As on 31-March-2017]			% change in Share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Gopal Lal Kabra	4500	1.875	0	4500	1.875	0	0
2	Badrinarayan Bankatlal Kabra HUF	5000	2.083	0	5000	2.083	0	0
3	Ramawtar Kabra	12950	5.396	0	12950	5.396	0	0
4	Ramawtar Badrinarayan Kabra HUF	5000	2.083	0	5000	2.083	0	0
5	Chandra Mukhi Kabra	650	0.271	0	650	0.271	0	0
6	Vijay Kumar Kabra	38450	16.021	0	38450	16.021	0	0
7	Radhika Kabra	5000	2.083	0	5000	2.083	0	0
8	Rajesh Kumar Kabra	26800	11.167	0	26800	11.167	0	0
9	Bankat Lal Badrinarayan Kabra HUF	5000	2.083	0	5000	2.083	0	0
10	Vedant Kabra	1500	0.625	0	1500	0.625	0	0
11	Kabra Commercial Limited	5000	2.083	0	5000	2.083	0	0
12	Kabra Steel Products Ltd.	5000	2.083	0	5000	2.083	0	0
13	Rajesh Manish Associates (P). Ltd.	10000	4.167	0	10000	4.167	0	0
	Total	124850	52.023	0	124850	52.023	0	0

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

Sl. No.	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
	At the beginning of the year				
	Datewise 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 in Promoters' Shareholding during the year			
	At the End of the year (or on the date of separation, if separated during the year)				

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

Sl. No.	For Each of the Top 10 Shareholders	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	Manushri Properties Limited				
	At the beginning of the year	10000	4.167	10000	4.167
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	10000	4.167	10000	4.167
2	Pinkcity Capital Service (P). Ltd.				
	At the beginning of the year	10000	4.167	10000	4.167
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	10000	4.167	10000	4.167
3	Vindhya Karwa				
	At the beginning of the year	10000	4.167	10000	4.167
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	10000	4.167	10000	4.167

Sl. No.	For Each of the Top 10 Shareholders	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
4	Satyanarayan J. Kabra				
	At the beginning of the year	9300	3.875	9300	3.875
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	9300	3.875	9300	3.875
5	Shakuntala Karwa				
	At the beginning of the year	8600	3.583	8600	3.583
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	8600	3.583	8600	3.583
6	Saroj Devi Kabra				
	At the beginning of the year	7150	2.979	7150	2.979
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	7150	2.979	7150	2.979
7	Vijay Kumar Parwal				
	At the beginning of the year	7000	2.916	7000	2.916
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	7000	2.916	7000	2.916
8	Krishna Awtar Kabra				
	At the beginning of the year	800	0.333	6700	2.792
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	5900 Shares purchased on 15.03.2017			
	At the End of the year (or on the date of separation, if separated during the year)	800	0.333	6700	2.792

Sl. No.	For Each of the Top 10 Shareholders	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
9	Shriniwas Mundhra (HUF)				
	At the beginning of the year	5500	2.292	5500	2.292
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	5500	2.292	5500	2.292
10	Sheetal Kabra				
	At the beginning of the year	5000	2.083	5000	2.083
	Datewise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	5000	2.083	5000	2.083

(v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	For Each of the Directors and KMP	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	Gopal Lal Kabra				
	At the beginning of the year	4500	1.875	4500	1.875
	Datewise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	4500	1.875	4500	1.875
2	Rajesh Kumar Kabra				
	At the beginning of the year	26800	11.167	26800	11.167
	Datewise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	26800	11.167	26800	11.167

Sl. No.	For Each of the Directors and KMP	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
3	Ramawtar Kabra				
	At the beginning of the year	12950	5.396	12950	5.396
	Datewise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	There is no change in shareholding			
	At the End of the year (or on the date of separation, if separated during the year)	12950	5.396	12950	5.396

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	3786628	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii +iii)	3786628	0	0	0
Change in Indebtedness during the financial year				
Addition	3479809	0	0	0
Reduction	3383485	0	0	0
Net Change	96324	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	3882952	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii +iii)	3882952	0	0	0

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
VI. A. Remuneration to Managing Director, Whole-time Directors and / or Manager :

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
		Manisha Parwal-Manager	----	----	----	----
1	Gross salary					
	(a) Salary as per provisions contained in section 17 (1) of the Income - Tax Act, 1961	84000	----	----	----	84000
	(b) Value of perquisites u/s 17 (2) Income - Tax Act, 1961	----	----	----	----	----
	(c) Profits in lieu of salary under section 17(3) Income- Tax Act, 1961	----	----	----	----	----
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission - as % of profit others, specify ...	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total (A)	84000	0	0	0	84000
	Ceiling as per the Act					

B. Remuneration to other Directors :

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors					
	* Fee for attending board committee meetings	0	0	0	0	0
	* Commission	0	0	0	0	0
	* Others, please specify	0	0	0	0	0
	Total (1)					
2.	Other Non - Executive Directors					
	* Fee for attending board committee meetings	0	0	0	0	0
	* Commission	0	0	0	0	0
	* Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B) = (1 + 2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO Mukesh Somani	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17 (1) of the Income-Tax Act, 1961	0	0	70000	70000
	(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17 (3) Income-Tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission - as % of profit - others, specify ...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	0	70000	70000

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act.	Brief Description	Details of Panalty/ Punishment/ Compounding imposed		Authority [RD/NCLT /COURT]	Appeal made, if any (give details)	
A. COMPANY							
Penalty	-	-	-	-	-	-	-
Punishment	-	-	-	-	-	-	-
Compounding	-	-	-	-	-	-	-
B. DIRECTORS							
Penalty	-	-	-	-	-	-	-
Punishment	-	-	-	-	-	-	-
Compounding	-	-	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT							
Penalty	-	-	-	-	-	-	-
Punishment	-	-	-	-	-	-	-
Compounding	-	-	-	-	-	-	-

FORM No MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Kabra Marble Udyog Limited
4, Synagogue Street
Kolkata-700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kabra Marble Udyog Limited (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 Kabra Marble Udyog Limited'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, 2017 generally complied with the statutory provisions listed hereunder and also 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 Kabra Marble Udyog Limited("the company") for the financial year ended on 31st March, 2017 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (Not applicable to the Company during the Audit Period).
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period).
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits Regulations, 2014; (Not applicable to the Company during the Audit Period).
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period).
 - f) 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;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period).
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: (Not applicable to the Company during the Audit Period).
- vi) I have been informed that no other sector/ industry specific law is applicable to the Company. 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 Agreement entered into by the Company with The Calcutta Stock Exchange Limited.
 - iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except in some cases subject to the following observations:

1. **The Company has not appointed Company Secretary as required under section 203 of the Companies Act, 2013.**
2. **The Company does not have any Registrar and Transfer Agent.**
3. **All the shares of the Company are in the physical form.**

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. There was no change in composition of the Board of Directors during the year.

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, if any, are captured and recorded as part of the minutes.

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

I further report that during the Audit period that there were no specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, regulations, guidelines, standards etc referred to above.

Place: Howrah
Dated: 26th May, 2017

Signature: R. K. Agarwal
Name of the Company:
RITESH KUMAR AGRAWAL
Secretary in practice:
ACS No : 19119
C.P.No. : 7095

Note:

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members,
Kabra Marble Udyog Limited
4, Synagogue Street
Kolkata-700001

‘Annexure A’

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature: R. K. Agarwal

Ritesh Kumar Agrawal
Practising Company Secretary
ACS No - 19119
Certificate of Practice Number-7095

Date: 26th May, 2017
Place: Howrah

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF KABRA MARBLE UDYOG LTD.

Report on the Financial Statements

We have audited the standalone financial statements of **KABRA MARBLE UDYOG LTD.** ("the Company"), which comprise the Balance Sheet as at 31st March 2017, and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standard on Auditing specified under section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud and error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) order, 2016 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure - "A" a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, referred to our separate Report in "Annexure "B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the management-Refer Note in Schedule - 1.

For S. C. Soni & Co.
Chartered Accountants
Firm Regn.No.326770E

(S. C. Soni)
Proprietor
M.No. 50515

Kolkata
29th May, 2017

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

With reference to the Annexure referred to in paragraph 1 in Report on other legal and regulatory requirements of the Independent Auditor' Report to the Members of the Company on the financial statements for the year ended 31st March, 2017, we report that :

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Fixed Assets have been physically verified by the management during the year at reasonable intervals and according to the information and explanations given to us no material discrepancies were noticed on such verification.
- (c) The title deeds of the immovable properties are held in the name of the Company.
- (ii) The Company has no Stock in Trade as on 31.3.2017.
- (iii) The Company has not granted any unsecured loan to Companies, Firms, limited, liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) The Company has not made any loans to the parties covered under section 185 of the Companies Act,2013. The Company has complied with provision of Section 186 of the Companies Act, 2013 in respect of loans and investments made by it.
- (v) The Company has not accepted any deposits from the Public during the year.
- (vi) The Company is not required to maintain cost records under the Companies (cost Records and Audit) Rules, 2014.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, Duty of customs, Duty of excise, value added tax, cess and other statutory dues to the appropriate authorities. There is no dues as on the last day of the financial year outstanding for a period of more than six months from the date they become payable.
- (b) There is no income tax or sales tax or service tax or duty of customs or duty of excise, or value added tax or cess which have not been deposited with appropriate authorities on account of any dispute.
- (viii) The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer and term loans during the year. Therefore this clause is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit .
- (xi) The Company has paid Managerial remuneration after complying with the provisions of Sec.197 read with Schedule V of the Companies Act.
- (xii) The Company is not a Nidhi Company.
- (xiii) The Company has not entered into any transactions with the related parties during the year. Therefore this clause is not applicable.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year under review therefore this clause is not applicable.
- (xv) The Company has not entered into any non cash transactions with directors or persons connected with them.
- (xvi) On the basis of Assets and Income pattern the Company and as per the information and explanations given to us, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

For S. C. Soni & Co.
Chartered Accountants
Firm Regn.No.326770E

(S. C. Soni)
Proprietor
M.No. 50515

Kolkata
29th May, 2017

ANNEXURE “B” TO THE AUDITOR’S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Kabra Marble Udyog Ltd. (“the Company”) as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's Internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and , both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are

being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Kolkata
29th May,2017

For **S. C. Soni & Co.**
Chartered Accountants
Firm Regn.No.326770E

(S. C. Soni)
Proprietor
M.No. 50515

BALANCE SHEET AS AT 31ST MARCH 2017

	Note No.	As at 31.03.2017 Rupees	As at 31.03.2016 Rupees
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Funds</u>			
Share Capital	2	2,400,000	2,400,000
Reserves and Surplus	3	9,202,326	7,327,810
<u>Non-Current Liabilities</u>			
Deferred Tax Liabilities (Net)	4	4,335	2,888
<u>Current Liabilities</u>			
Short Term Borrowings	5	3,882,952	3,786,628
Other Current Liabilities	6	29,639	13,743
Short-Term Provisions	7	320,700	36,900
TOTAL		15,839,952	13,567,969
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
<u>Fixed Assets</u>			
Tangible Assets	8	60,859	70,879
Non-Current Investments	9	6,385,167	3,662,740
Long Term loans and advances	10	40,353	40,353
<u>Current Assets</u>			
Trade Receivables	11	-	36,847
Cash and Cash Equivalents	12	4,897,379	4,590,336
Short Term loans and advances	13	4,098,040	4,922,590
Other Current Assets	14	358,154	244,224
TOTAL		15,839,952	13,567,969

Significant Accounting Policies and Other Notes - 1

As per our Report of even date

For **S. C. SONI & CO.**

Chartered Accountant

Firm Regn. No.326770E

RAJESH KUMAR KABRA

Director

(DIN : 00331305)

RAMAWTAR KABRA

Director

(DIN : 00341280)

S. C. SONI

Proprietor

M.No.50515

Kolkata

29th May, 2017

MUKESH SOMANI

Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

	Note No.	For the year ended 31.03.2017 Rupees	For the year ended 31.03.2016 Rupees
<u>INCOME</u>			
Other Income	15	2,980,853	901,853
Total Revenue		2,980,853	901,853
<u>EXPENSES</u>			
Employee Benefits Expense	16	209,000	215,000
Finance Costs	17	347,253	268,236
Depreciation	8	10,020	10,019
Other Expenses	18	221,340	245,652
Total Expenses		787,613	738,907
Profit before Tax		2,193,240	162,946
Tax expense:			
(1) Current Tax		(320,700)	(19,900)
(2) Deferred Tax		(1,447)	(1,253)
(3) Tax in respect of Earlier Years		3,423	20,367
Profit for the year		1,874,516	162,160
<u>Earnings per Equity Share:</u>			
Basic and Diluted	19	7.81	0.68

Significant Accounting Policies and Other Notes - 1

As per our Report of even date

For **S. C. SONI & CO.**

Chartered Accountant

Firm Regn. No.326770E

RAJESH KUMAR KABRA

Director

(DIN : 00331305)

RAMAWTAR KABRA

Director

(DIN : 00341280)

S. C. SONI

Proprietor

M.No.50515

Kolkata

29th May, 2017

MUKESH SOMANI

Chief Financial Officer

**Cash Flow Statement prepared pursuant to the Listing Agreement with the Stock Exchange
for the year ended 31st March 2017**

	For the year ended 31st March 2017		For the year ended 31st March 2016	
	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit as per Profit & Loss Account		2,193,240		162,946
<u>Adjustments for</u>				
Rent received	-		(30,000)	
Profit on Sale of Investments	(1,979,601)		(32,021)	
Depreciation	10,020		10,019	
Dividend Received	(216,830)		(81,512)	
Interest Received	(784,422)		(758,320)	
Interest Paid	347,253		268,236	
Income Tax adjustments	(3,423)	(2,627,003)	(20,367)	(643,965)
	(433,763)		(481,019)	
Operating Profit before change in working capital				
<u>Adjustments for</u>				
Long Term Loan & Advances	-		535,744	
Sundry Debtors	36,847		(36,847)	
Other Current Liabilities	(15,896)		(258)	
Other Current Assets	(113,930)		81,071	
Short Term Loans and Advances	725,631	632,652	(1,533,289)	(953,579)
Cash Generated from Operations		198,889		(1,434,598)
Direct Tax Recd. /Paid		100,657		24,250
NET CASH USED IN OPERATING ACTIVITIES (A)		299,546		(1,410,348)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Profit on Sale of Investments	1,979,601		32,021	
Purchase/ Sale of Investments	(2,722,427)		(810,214)	
Dividend Received	216,830		81,512	
Interest Received	784,422		758,320	
NET CASH FROM INVESTING ACTIVITIES (B)		258,426		61,639
C. CASH FLOW FROM FINANCING ACTIVITIES				
Short Term Borrowings	96,324		476,402	
Interest Paid	(347,253)		(268,236)	
NET CASH USED IN FINANCING ACTIVITIES (C)		(250,929)		208,166
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		307,043		(1,140,543)
CASH AND CASH EQUIVALENTS(OPENING)		4,590,336		5,730,879
CASH AND CASH EQUIVALENTS(CLOSING)		4,897,379		4,590,336
NET INCREASE IN CASH AND CASH EQUIVALENTS		307,043		(1,140,543)

Notes :

- (1) Although investing activities attract tax on income arising out of these activities for the purpose of Cash Flow, entire tax payment has been considered as part of operative activities only.
- (2) Figure of the previous year have been regrouped, rearranged and reclassified wherever found necessary.

As per our Report of even date

S. C. SONI & CO.Chartered Accountant
Firm Regn. No.326770E**RAJESH KUMAR KABRA**Director
(DIN : 00331305)**RAMAWTAR KABRA**Director
(DIN : 00341280)**S. C. SONI**Proprietor
M.No.50515
Kolkata
29th May, 2017**MUKESH SOMANI**
Chief Financial Officer

1) SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES**(A) Significant Accounting Policies****(a) Recognition of Income & Expenditure**

Income & Expenditure are recognised and accounted on accrual basis, except otherwise stated. Interest receivable on National Savings Certificate lodged with Sales Tax Department shall be accounted as and when received.

(b) Fixed Assets

Fixed assets are shown at cost less accumulated Depreciation.

(c) Depreciation

Depreciation on Fixed assets are provided on written down value method at the rates prescribed under Schedule II of the Companies Act.2013.

(d) Investments

- (i) Non current investment are shown in the Balance Sheet at cost.
- (ii) Profit / Loss on sale of Investments are credited / debited to Profit & Loss Account.

(e) Taxations

- (i) Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of the Income Tax Act ,1961
- (ii) Deferred Tax for timing difference between tax profit and book profit is accounted for using the substantively enacted tax rates and laws that have been applicable as on the date of Balance Sheet.

(f) Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged for when an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable value.

(g) Provisions, Contingent Liabilities & Contingent Assets

Provision are recognised in respect of present obligations arising out of past events where there are reliable estimate of the probable outflow of resources. Contingent liabilities are the possible obligation of the past events, the existence of which will be confirmed only by the occurrence or non-occurrence of a future event. These are not provided for but are disclosed by way of Notes on Accounts. Contingent Assets are not provided for or disclosed.

(B) NOTES ON ACCOUNTS

- (i) The Company has no employee who is eligible to get gratuity at present.
- (ii) Information required in terms of notification number 244 issued by Ministry of Corporate Affairs dated March 30, 2017 is as under:

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	--	128626	128626
(+) Permitted receipts		10000	10000
(-) Permitted payments	--	15955	15955
(-) Amount deposited in Banks	--	--	--
Closing cash in hand as on 30.12.2016	--	122671	122671

(iii)	Details of Amount paid to Auditor	31.3.2017	31.3.2016
		Amount	Amount
	Audit Fee	<u>13,800</u>	<u>13,740</u>
	Stock Exchange Certification and others	<u>6,890</u>	<u>5,619</u>
	Taxation	<u>2,876</u>	<u>2,850</u>
		<u>23,566</u>	<u>22,209</u>
(iv)	There is no disputed statutory liability which is due.		
(v)	The Company do not have any contingent Liability / Assets.		
(vi)	The Company has no amounts due to suppliers under the Micro, small and Medium Enterprises Development Act,2006 (MSMED) as at 31.03.2017. The said information has been determined to the extent of such parties have been identified on the basis of informations available with the Company.		
(vii)	In the opinion of the Board of Directors the Current Assets, Loans and Advances are approximately of the value stated in accounts, if realised in ordinary course of business, unless otherwise stated. The provisions for all known liabilities is adequate and not in excess of the amount reasonably necessary.		

(viii) Segment Reporting

The Company is mainly engaged in financing activities and the major activities revolve around this activity, as such there is no separate reportable segment as per Accounting standard of Segment Reporting (AS-17)

(ix) **Related Parties Transactions (As per AS- 18)**

Particulars

KEY MANAGERIAL PERSONEL

Sri Ramawtar Kabra - Director	Sri Rajesh Kumar Kabra - Director
Sri Gopal Lal Kabra - Director	Sri Jagdish Prasad Kabra - Director
Sri Ashok Kr. Malpani - Director	Smt. Isha Kabra - Director
Smt. Manisha Parwal - Director	Sri Mukesh Somani - Chief Financial Officer

Details of transactions with related parties during the year

		31.03.2017		31.03.2016	
Particulars	Nature of Transaction	Volume of Transaction Rs.	Balance Outstanding Rs.	Volume of Transaction Rs.	Balance Outstanding Rs.
Smt. Manisha Parwal	Managerial Remuneration	78,000	NIL	78,000	NIL

(x) Figures of the previous year have been regrouped, rearranged, recasted and reclassified wherever found necessary.

2) SHARE CAPITAL

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
(a) AUTHORISED 2,40,000 Equity Shares of Rs. 10/- each	2,400,000	24,00,000
ISSUED, SUBSCRIBED AND PAID-UP 2,40,000 Equity Shares of Rs. 10/- each fully paid up in cash	2,400,000	24,00,000

(b) Reconciliation of number of equity shares of each class outstanding at the beginning and at the end of the Reporting year.

PARTICULARS	31.03.2017	31.03.2016
Number of Equity Shares At the beginning of the Reporting year	2,40,000	2,40,000
At the end of the Reporting year	2,40,000	2,40,000

(c) Detail of shares held by each shareholder holding more than 5% of share capital

Name of Shareholder	31.03.2017		31.03.2016	
	No. of share held	% of share capital	No. of share held	% of share capital
Mr. Ramawtar Kabra	17950	7.48%	17950	7.48%
Mr. Vijay Kumar Kabra	38450	16.02%	38450	16.02%
Mr. Rajesh Kumar Kabra	26800	11.17%	26800	11.17%

(d) Rights, preference and restrictions attached to shares

The company has only one class of equity shares having at par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

(e) There was no allotment of shares for consideration other than cash, allotment of bonus shares and bought back during the last five years.

3) RESERVES AND SURPLUS

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Profit & Loss Account		
As per last Accounts	7,327,810	7,165,650
Add :Surplus for the year	1,874,516	162,160
Total	9,202,326	7,327,810

4) DEFERRED TAX LIABILITIES (NET)

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Deferred Tax Liabilities		
As per last Accounts	2,888	1,635
Add : Deferred Tax Liability for the year	1,447	1,253
Total	4,335	2,888

5) SHORT TERM BORROWINGS

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
(Secured, considered good) From Canara Bank	3,882,952	3,786,628
(against pledge of Fixed Deposit of Bank)		
Total	3,882,952	3,786,628

6) OTHER CURRENT LIABILITIES

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
For Expenses	28,139	12,543
For Statutory dues	1,500	1,200
Total	29,639	13,743

7) SHORT TERM PROVISIONS

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Provision for Income Tax	320,700	36,900
Total	320,700	36,900

8) FIXED ASSETS

PARTICULARS	Gross Block (At Cost)		Depreciation			Net Block	
	Cost as at 31.3.2016	Total as at 31.3.2017	Upto 31.3.2016	For the year	Total as at 31.3.2017	As at 31.3.2017	As At 31.3.2016
(Tangible)							
Leasehold Land	28,378	28,378	-	-	-	28,378	28,378
Building	174,827	174,827	136,029	10,020	146,049	28,778	38,798
Plant & Machinery	29,092	29,092	27,637	-	27,637	1,455	1,455
Furniture , fixture & Electric fittings	21,609	21,609	20,529	-	20,529	1,080	1,080
Office Equipment	23,351	23,351	22,183	-	22,183	1,168	1,168
TOTAL	277,257	277,257	206,378	10,020	216,398	60,859	70,879
Previous Year	277,257	277,257	196,359	10,019	206,378	70,879	80,898

Note : (*) Depreciation on Fixed Assets at Udaipur was not provided as the same was not in operation.

9) NON CURRENT INVESTMENTS

PARTICULARS	Face Value Rupees	31.03.2017		31.03.2016	
		Nos	Rupees	Nos	Rupees
Non - Trade Investment					
Investment in Equity Shares					
Quoted (At Cost)					
Berger Paints Ltd.	1	700	138,875	-	-
J & K Bank Ltd.	1	1000	70,280	-	-
Aurobinda Pharmaceuticals Ltd.	1	800	557,329	700	489,509
Kabra Commercial Ltd.	10	2,900	12,644	2,900	12,644
Kabra Steel Products Ltd.	10	(*) 1000	3,530	(*) 1000	3,530
Indian Acrylics Ltd.	10	-	-	114,500	1,197,595
Tata Steel Ltd.	10	2,000	353,875	6,000	1,061,625
Orient Bell Ltd.	10	-	-	225	11,450
Mangalam Cement Ltd.	10	-	-	2,000	377,121
Coal India Ltd.	10	1,000	326,140	1,000	326,140
Hindustan Zinc Ltd.	10	4,000	1,125,996	1,000	183,126
Balmer Lawrie & Co. Ltd.	10	4,000	580,371	-	-
ITC Ltd.	1	3,000	705,726	-	-
The Karnataka Bank Ltd.	10	4,000	452,910	-	-
REC Ltd.	10	5,000	648,201	-	-
Power Finance Corp. Ltd.	10	4,000	406,644	-	-
ONGC Ltd.	5	1,500	289,865	-	-
Bajaj Finance Ltd.	2	100	97,110	-	-
Hindustan Petroleum Corp. Ltd.	10	600	244,000	-	-
GAIL (I) Ltd.	10	800	291,471	-	-
IDBI Bank Ltd.	10	1,000	80,200	-	-
Total			6,385,167		3,662,740

NOTES : -

- a) Market value of Quoted investments is Rs. 81,52,090/-, Previous year Rs. 47,99,176/-.
- b) (*) Market value of these shares are not available hence taken at cost while calculating total Market value of Quoted investments.

10) LONG TERM LOANS AND ADVANCES

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Unsecured, considered good		
Security Deposits	40,353	40,353
Total	40,353	40,353

11) TRADE RECEIVABLES

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Unsecured , considered good		
Other Debts	-	36,847
Total	-	36,847

12) CASH AND CASH EQUIVALENTS

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Balances with Banks		
In Term Deposits	4,478,435	4,478,435
Cheque in hand	324,000	-
In Current Accounts	35,044	29,158
Cash on hand	59,900	82,743
Total	4,897,379	4,590,336

13) SHORT TERM LOANS AND ADVANCES

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Unsecured, considered good		
Loans	4,000,000	4,720,631
Advances recoverable in cash or in kind or for value to be received, pending adjustments	-	5,000
Tax payments	98,040	196,959
Total	4,098,040	4,922,590

14) OTHER CURRENT ASSETS

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Interest Receivable on Fixed Deposit	358,154	244,224
Total	358,154	244,224

15) OTHER INCOME

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Rent	-	30,000
Income from non current Assets		
Dividend on Long Term Investment	216,830	81,512
Profit on Sale of Investments	1,979,601	32,021
Income from current Assets		
Interest from Others	373,926	255,621
Interest from Bank	410,496	502,699
Total	2,980,853	901,853

16) EMPLOYEE BENEFITS EXPENSE

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Salaries and allowances	207,800	213,800
Employees Welfare Expense	1,200	1,200
Total	209,000	215,000

17) FINANCE COSTS

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Interest to Bank	347,253	268,236
Total	347,253	268,236

18) OTHER EXPENSES

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
Rent, Rates & Taxes	23,265	21,600
Telephone Expenses	4,915	4,900
Printing & Stationery	14,937	25,048
Payment to Statutory Auditors	23,566	22,209
Legal & Professional charges	54,095	53,642
General Expenses	5,654	38,468
Advertisement	15,672	17,403
Data Processing charges	24,000	24,000
Sundry Expenses	26,611	10,292
Listing Fee	28,625	28,090
Total	221,340	245,652

19) EARNINGS PER EQUITY SHARE

PARTICULARS	31.03.2017 Rupees	31.03.2016 Rupees
(a) Net Profit after taxation	1874516	162160
(b) No. of Equity Shares	240000	240000
(c) Earnings per share (Basic & Diluted)	7.81	0.68
Nominal value per Equity share of Rs. 10/- each		10

Signatures to Notes '1' to '19'

As per our Report of even date

As per our Report of even date
For **S. C. SONI & CO.**
Chartered Accountant
Firm Regn. No.326770E

RAJESH KUMAR KABRA
Director
(DIN : 00331305)

RAMAWTAR KABRA
Director
(DIN : 00341280)

S. C. SONI
Proprietor
M.No.50515
Kolkata
29th May, 2017

MUKESH SOMANI
Chief Financial Officer

KABRA MARBLE UDYOG LIMITED

CIN : L14101WB1979PLC031873
 Regd. Office: 4, Synagogue Street, 6th Floor, Kolkata- 700 001
 Tele: 033-2225-4546 Fax: 033-22253461
 E-mail: kmu@coalsale.co.in website : www.kmu.net.in

**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]

CIN : L14101WB1979PLC031873
 Name of the Company : KABRA MARBLE UDYOG LIMITED
 Regd. Office : 6th Floor, 4 Synagogue Street, Kolkata- 700 001
 Name of the Members :
 Registered Address :
 E-Mail Id :
 Folio No./Client No. :
 DP ID :

I / We, being the member(s) of..... shares of the above Company, hereby appoint.

- | | | |
|---|-------------------|----------------------------------|
| 1 | Name | Address |
| | E-Mail Id : | Signature : or failing him |
| 2 | Name | Address |
| | E-Mail Id : | Signature : or failing him |
| 3 | Name | Address |
| | E-Mail Id : | Signature : |

as my our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 38th AGM of the Company, to be held on Wednesday, the 20th day of September, 2017 at 2.30 P. M. at 4 Synagogue Street, 6th Floor, Kolkata- 700 001 and at any adjournment thereof in respect of such resolution(s) as are indicated below :

Resolution	For	Against
1. Consider and adopt of Audited Financial Statements, Reports of the Board of Directors and Auditors		
2. Re - appointment of Smt. Radhika Kabra (Din No : 00335944) as Director		
3. Appointment of Auditors and to fix their remuneration		

Signed this day of 2017
 Signature of the Shareholder(s) Signature of Proxy(s)
Notes :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.

**Affix
 revenue
 stamp Not
 less than
 Rs. 1.00**

tear hear

KABRA MARBLE UDYOG LIMITED

CIN : L14101WB1979PLC031873
 Regd. Office: 4, Synagogue Street, 6th Floor, Kolkata- 700 001
 Tele: 033-2225-4546 Fax: 033-22253461
 E-mail: kmu@coalsale.co.in website : www.kmu.net.in

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting Hall) (38th Annual General Meeting 20th September, 2017)

I hereby record my presence at the 38th Annual General Meeting of the Company held on Wednesday, 20th September, 2017 at 2:30 P. M. at Regd. Office of the Company at 4 Synagogue Street 6th Floor, Kolkata 700001.

Full Name of the member (In BLOCK LETTERS):.....
 Folio No. DP ID No. Client ID No. No. of shares
 Full Name of Proxy (In BLOCK LETTERS) :
 Member/Proxy(s) Signature :

(Please cut here and bring the Attendance Slip duly Signed, to the meeting and hand it over at the entrance.
 Duplicate slips will not be issued at the venue of the meeting.)