KLJ RESOURCES LIMITED
31st ANNUAL REPORT – 2016-17
CIN: L67120WB1986PLC041487

Board of Directors
Sh. Hemant Jain  Managing Director
Sh. Dilip Kumar Karn  Non-Executive Director
Sh. Sudeep Mehta  Non-Executive Director
Smt. Kalpana Seth  Non-Executive Director
Sh. Gulshan Rai Kanwal  Independent Director
Sh. Sukh Raj Sethia  Independent Director

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

Corporate Office:
KLJ Complex-I, B-39,Plot No. 70, Shivaji Marg, Najafgarh Road, New Delhi West
Delhi 110015

Chief Financial Officer
Sh. Hemant Jain Nahata

Company Secretary & Compliance Officer
Sh. Praveen Sharma

Auditors
M/s R. Pugalia & Company
Chartered Accountants,
Kolkata

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

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

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NOTICE CONVENING ANNUAL GENERAL MEETING

NOTICE is hereby given that the 31st Annual General Meeting of the members of KLJ Resources Limited will be held on Friday, the 29th day of September, 2017 at 10.00 A.M. at the Registered Office of the Company at 22, Ground Floor, Shanti Niketan Building, 8, Cammac Street, Kolkata – 700 017 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March 2017 and the report of the Directors and Auditors thereon.

2. To appoint a Director in place of Sh. Dilip Kumar Karn (DIN 00061804), who retires by rotation and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Sh. Dilip Kumar Karn (DIN 00061804), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To appoint Statutory Auditors and to authorize the Board to fix remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 141 and 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and upon recommendation of Audit Committee, M/s Kumar Chopra & Associates, Chartered Accountants (Firm Registration No. 000131N), be and are hereby appointed as Statutory Auditors of the Company for a period of 5 (five) consecutive years, who shall hold office from the conclusion of this Annual General Meeting till the conclusion of 36th Annual General Meeting of the Company (to carry out the Statutory Audit of the Company for Financial Year 2017-18 to 2021-22), subject to ratification of their appointment in every Annual General Meeting, in place of M/s R. Pugalia & Company, Chartered Accountants (Firm Registration No.318188E) whose term expires at this Annual General Meeting in accordance with Rule 6 of Companies (Audit & Auditors) rules 2014.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to fix the Remuneration of Statutory Auditors for Financial Year 2017-18 as may be mutually agreed between the Statutory Auditors and the Board.”

SPECIAL BUSINESS

4. To ratify the remuneration of the Cost Auditors for the financial year 2017-18 and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of M/s Yogesh Gupta & Associates, Cost Accountants, New Delhi (Firm Registration No.000373), the Cost Auditors of the Company, as recommended by the Audit Committee and approved by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2017-18, be and is hereby ratified and confirmed.”
5. To approve the upward revision in the remuneration of Sh. Hemant Jain, the Managing Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT in partial supersession to Board Resolution dated 19th March 2014 for appointment of Sh. Hemant Jain as the Managing Director (DIN: 00506995) of the Company, which was subsequently approved by the shareholders of the Company in their Annual General Meeting held on 29th September 2014 and pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V to the Companies Act, 2013 and Article 100 of the Articles of Association of the Company, consent of the shareholders of the Company be and is hereby accorded for upward revision of remuneration of Sh. Hemant Jain, Managing Director of the Company effective from 1st April 2016 till remainder of duration of his tenure i.e. up to 31st March 2019, in the manner as given hereunder, provided that the maximum remuneration payable to him for any financial year during the period from 1st April 2016 to 31st March 2019 shall not exceed 10% of the Net Profits of the Company calculated in accordance with Section 198 of the Companies Act, 2013.

A) Basic Salary:
Rs. 4,20,000/- (Rupees Four Lacs and Twenty thousand Only) per month with such increments as the Board may decide from time to time subject however, to a ceiling of Rs. 10,00,000 (Rupees Ten Lacs Only) per month as basic salary.

B) Perquisites and Amenities:
Sh. Hemant Jain, Managing Director of the Company shall be entitled to following perquisites and amenities:

i) Housing: Rent free furnished residential accommodation with free gas, electricity and water as per Company’s policy. In case no accommodation is provided by the Company the Managing Director shall be entitled to such house rent allowance as may be decided by the Board of Directors from time to time subject however to a maximum limit of 50% of basic salary.

ii) Leave Travel Concession: For self and family every year to anywhere in India or abroad, incurred in accordance with the policy of the Company.

iii) Insurance premium for medical and hospitalization and Personal Accident insurance cover.

iv) Medical reimbursement: Reimbursement of medical expenses incurred whether in India or abroad for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges as per the rules of the Company.

v) a) Contribution to provident fund as per the policy of the Company.
b) Gratuity as per the policy of the Company.
c) Encashment of leave as per the policy of the Company.

vi) Club Fees: Fees of clubs subject to a maximum of two clubs

vii) Use of Car with Driver: Two cars with drivers with reimbursement of running and maintenance expenses.

viii) Telephone and mobile facility at residence for official purposes.

ix) Servant: Reimbursement of servant’s salary subject to a maximum of four servants.

x) Watchman: Reimbursement of watchman’s salary subject to a maximum of two watchmen.

xi) Gardener: Reimbursement of gardener’s salary subject to a maximum of one gardener.

xii) Other Perquisites and Amenities: Any other perquisites and/or amenities as per the policy applicable to the senior executives of the Company and/or which may become applicable in the future and/or any other perquisites and/or amenities as the board may from time to time decide.

xiii) Any other one time, periodic retirement allowances /benefits as may be decided by the board at the time of retirement.

For the purposes of gratuity, provident fund and other like benefits if any, the services of Sh. Hemant Jain, Managing Director shall be considered as continuous service with the Company from the date of his joining the Company.
Provided however that, perquisites and amenities shall be valued, wherever applicable, as per the Income Tax Act, 1961 read with relevant rules issued thereunder.

C) **Commission:** Performance based commission shall be payable to Sh. Hemant Jain, Managing Director of the Company depending upon the availability of Net profits and that the actual amount of Commission payable to him shall be decided by the Board of Directors of the Company and shall be paid to him after the Financial Statements of the Company have been approved by the Board of Directors and audited by the Statutory Auditors of the Company, provided however that the overall managerial remuneration as stated above including performance based commission paid to him for any financial year during the period from 1st April 2016 to 31st March 2019 shall not exceed 10% of the net profits of the company computed under section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter, vary and modify the aforesaid managerial remuneration for the period stated above including salary, perquisites and commission payable to Sh. Hemant Jain in such manner as may be agreed to between the Board and Sh. Hemant Jain within the maximum ceiling limits of 10% of the net profits of the Company computed under section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Sh. Hemant Jain shall not be subject to retirement by rotation during his tenure as the Managing Director of the Company and so long as Sh. Hemant Jain functions as the Managing Director of the Company he shall not be paid any sitting fees for attending the meetings of the Board or any committees thereof of the Company.

**RESOLVED FURTHER THAT** where in any financial year the Company has no profits or its profits are inadequate the managerial remuneration consisting of salary, perquisites, amenities and performance based commission shall be payable to Sh. Hemant Jain, the Managing director of the Company in accordance with Schedule V and any other applicable provisions, if any, of the Companies Act 2013 and subject to the approval of the Central Government, wherever required.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

6. **To approve loans and Investments up to an aggregate limit of Rs. 1000 Crores and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:**

   "**RESOLVED THAT** pursuant to Section 186 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and subject to such approvals as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to make investment and acquire by way of subscription, purchase or otherwise, securities of any other body corporate and to give loan to any person or body corporate or give guarantee or provide security in connection with a loan, to any other person or body corporate, provided that the aggregate amount of such loans, investments, guarantees and Securities in connection with a loan, outstanding at any time shall not exceed Rupees 1000 Crores (Rupees One Thousand crores only), notwithstanding that the aggregate of the investments, loans, guarantee or security in connection with a loan, so far made or to be made exceeds the limits as laid down under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to decide and finalize the terms and conditions while making investment, giving loan or guarantee or providing securities in connection with a loan within the aforesaid limits including with the power to transfer and dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and expedient for implementing and giving effect to this resolution."
NOTES:

1) A member entitled to attend and vote at the 31st Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

2) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total paid up share capital of the Company carrying voting rights. A member holding more than ten percent of the total paid up share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

3) Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.

4) The Register of Members and Share Transfer books of the Company will remain closed from Tuesday 26th September, 2017 to Friday, 29th September, 2017 (both days inclusive), for the purpose of Annual General Meeting.

5) A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Meeting is annexed hereto.

6) The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting. Information and instructions including details of User ID and password relating to e-voting are provided in the Notice under Note No. 18.

7) In terms of Section 152 of the Act, Sh. Dilip Kumar Karn (DIN: 00061804) Director, retires by rotation at the Meeting and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company recommend his re-appointment. Details of the Director retiring by rotation, as required to be provided pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”) are provided herein below:

<table>
<thead>
<tr>
<th>Name</th>
<th>Sh. Dilip Kumar Karn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date of Birth</td>
<td>06/02/1953</td>
</tr>
<tr>
<td>Age</td>
<td>64 years</td>
</tr>
<tr>
<td>Date of first Appointment on Board</td>
<td>10/10/1997</td>
</tr>
<tr>
<td>Qualification</td>
<td>B.A.</td>
</tr>
<tr>
<td>Experience (including expertise in specific functional area)/ Brief Resume</td>
<td>35 Years</td>
</tr>
<tr>
<td>Remuneration last drawn</td>
<td>NIL</td>
</tr>
</tbody>
</table>
No. of Meetings attended during the year | 6 (Six)
Directorships held in other public companies (excluding foreign and section 8 companies) | NIL
Membership/Chairmanship of committees of other public companies (includes only Audit Committee and stakeholders’ Relationship Committee) | NIL
Number of Shares held in the Company | 600

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

9) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

10) Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e., except Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting.

11) The Company’s Registrars & Share Transfer Agents for its share registry (both, physical as well as electronic) is R & D Infotech Private Limited, the (“RTA”) having their registered office at 1st Floor, 7A, Beltala Road, Kolkata – 700 026.

12) Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company.

13) The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN to the Company / RTA.

14) Members holding shares in physical mode are advised to make nomination in respect of their shareholding in the Company by sending the nomination form (SH-13) to the Company. Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility.

15) Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.

16) Members who have not registered/updated their e-mail addresses with RTA, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.

17) As required under SS-2 issued by the ICSI, a route map, showing directions to reach the AGM venue is annexed to the Annual Report.

18) Information and instructions relating to e-voting are as under:

i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the Annual General Meeting by electronic means. The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting (‘remote e-voting’).
ii. The facility for voting through physical ballot papers will be made available at the Meeting and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through poll 'by physical ballot’

iii. The Board of Directors of the Company has appointed Sh. Anuj Kumar Solanki, a Practicing Company Secretary, New Delhi (Membership No.31746) as Scrutinizer, who has submitted to the Company his willingness to act as such as a Scrutinizer and to scrutinize the remote e-voting and physical poll process at the Annual General Meeting venue in a fair and transparent manner.

iv. The voting rights of the Member shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. 22nd September 2017. A person whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through electronic means.

v. The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again.

vi. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositaries as on the cut-off date shall only be entitled to avail the facility of remote e-voting. A person, who is not a member as on the cut-off date, should treat this Notice for information purpose only.

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

viii. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Friday, 29th September 2017.

ix. The instructions for shareholders voting electronically are as under:

a) The remote e-voting period begins on Tuesday, 26th September 2017 at 9:00 a.m. and ends on Thursday, 28th September 2017 at 5:00 p.m. During this period the shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22nd September 2017 may cast their vote electronically. The remote e-voting will not be permitted beyond the aforesaid date and time and the remote e-voting module shall be disabled upon expiry of aforesaid period.

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

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

d) Click on Shareholders.

e) Now Enter your User ID

i. For CDSL: 16 digits beneficiary ID,

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

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

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

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

h) If you are a first time user follow the steps given below:
### For Members holding shares in Demat Form and Physical Form

| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  
| --- | ---  
|  | • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.  
|  | • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.  
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  
|  | • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

**i)** After entering these details appropriately, click on “SUBMIT” tab.

**j)** Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

**k)** For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

**l)** Click on the EVSN for KLJ Resources Limited.

**m)** On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

**n)** Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

**o)** After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

**p)** Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

**q)** You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

**r)** If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**s)** Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**t)** Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

In case of any queries / grievances, you may refer e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or call on Toll Free No.: 1800 200 5533. In case you need further assistance, you may contact Sh. Praveen Sharma, Company Secretary and Compliance Officer of the Company at Telephone No. (+91) 11-25459706/7/8 or at e-mail id: praveen@kljindia.com.

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

ITEM NO. 3

Section 139 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder lays down the criteria for appointment and mandatory rotation of an auditors firm, on completion of two terms of 5 (Five) consecutive years each and also provides for transitional period that can be served by the existing auditors. The incumbent auditors M/s R. Pugalia & Company, Chartered Accountants, (Firm Registration No.318188E) have served the Company for over 10 (Ten) years before the Act was notified and will be completing maximum number of permissible transitional period i.e.3 (Three) years, at the ensuing 31st Annual General Meeting.

The Audit Committee of the Company has recommended the name of M/s Kumar Chopra & Associates, Chartered Accountants (Firm Registration No. 000131N) for appointment as the Statutory Auditors of the Company. Further, the Board in its meeting held on 4th September 2017 has also recommended the appointment of the aforesaid firm of Chartered Accountants as the Statutory Auditors of the Company, to hold office for a period of 5 consecutive years, from the conclusion of ensuing 31st Annual General Meeting till the conclusion of the 36th Annual General Meeting to be held in the year 2022 (to carry out the statutory audit of the Company for Financial Year 2017-18 to 2021-22). M/s Kumar Chopra & Associates, Chartered Accountants have already submitted their consent for their appointment and have confirmed that they are eligible for the said appointment.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the members.

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

ITEM NO. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Yogesh Gupta & Associates, Cost Accountants, New Delhi to conduct the audit of the cost records of the Company, for the Financial Year 2017-18 at a remuneration of Rs.1,00,000/- (Rupees one lac only). In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors is required to be confirmed by the members of the Company. Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the Financial Year 2017-18.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the members.
None of the Directors or Key Managerial Personnel of the Company including their relatives is concerned or interested in the Resolution, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

**ITEM NO. 5**

Sh. Hemant Jain was appointed as a Managing Director of the Company effective from 1st April 2009 for a period of 5 years by the Board of Directors in its meeting held on 1st April 2009 and his appointment was approved by the shareholders of the Company in their Annual General Meeting held on 30th September 2009. Sh. Hemant Jain was reappointed as a Managing Director for a further period of 5 years effective from 1st April 2014 by the Board of Directors in its meeting held on 19th March 2014 and his appointment was approved by the shareholders of the Company in their Annual General Meeting held on 29th September 2014.

During the tenure of Sh. Hemant Jain, as the Managing Director, the Company has grown substantially in terms of size, quantum of business, turnover and net profits and on account of his business accumen and management expertise, the turnover of the Company has grown from Rs.201.50 Crores in 2009 to Rs.1668.17 Crores in 2016 and the EBITDA of the Company has grown from Rs. 6.91 Crores to Rs. 70.43 Crores in the same period, thereby registering a growth of more than 10 times.

Considering the overall growth of the Company, under the dynamic leadership of Sh. Hemant Jain as Managing Director, the Nomination and Remuneration Committee of the Board in its meeting held on 29th May 2017 recommended an upward revision of Managerial Remuneration of Sh. Hemant Jain. Further, the Board of Directors of the Company in its meeting held on 30th May 2017 approved the upward revision of Managerial Remuneration of Sh. Hemant Jain, effective from 1st April 2016 till remainder of duration of his tenure i.e. up to 31st March 2019, upto 10% of the Net profits of the Company calculated in accordance with Section 198 of the Companies Act 2013.

As per Proviso 2(i) to Section 197 (1) of the Companies Act 2013 the aforementioned upward revision of remuneration of Sh. Hemant Jain exceeding 5 % of the Net Profits of the Company is subject to the approval of shareholders of the Company in General Meeting and therefore, the Shareholders of the Company are required to approve the aforementioned upward revision of Managerial Remuneration of Sh. Hemant Jain, Managing Director by passing an Ordinary Resolution.

Accordingly, the Board recommends the ordinary resolution set out at item no. 5 for approval of members.

Sh. Hemant Jain, Managing Director is interested in this Resolution as the same relates to his upward revision of Remuneration.

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

**ITEM NO. 6**

With the increase in the profitability of the Company, the Company has the availability of unutilized funds. For optimum utilization of these spare funds, the Company may make investment and acquire by way of subscription, purchase or otherwise, securities of any other body corporate or to give loan to any person or body corporate or give guarantee or provide security in connection with a loan, to any other person or body corporate in the interest of company exceeding the limits as envisaged by Section 186 of the Companies Act 2013 upto an aggregate amount of Rs. 1000 Crores (Rupees One thousand Crores Only) The Board of Directors of the Company in its meeting held on 4th September 2017 has inter alia resolved to seek approval of shareholders to make investment or give loan, guarantee or to provide security in connection with a loan, exceeding sixty per cent of paid up capital, free reserves and securities premium account or one hundred per cent of free reserves and securities premium account whichever is more, by way of passing a Special Resolution as required under Section 186 of the Companies Act, 2013 read with relevant rules issued there under.

Therefore, it is proposed to pass an enbling resolution authorizing the Board of Directors of the Company to make investment or give loan, guarantee or to provide security in connection with a loan, within the limits as mentioned in the proposed Special Resolution.
The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval of members.

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

For KLJ Resources Limited  
By Order of the Board of Directors  
Sd/-  
(Praveen Sharma)  
Company Secretary  
Membership No. : FCS3672  

September 4, 2017  
New Delhi
Name of the member(s):
Registered Address:
E-mail ID:
Folio/ DP ID - Client ID No.:

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

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

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

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

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

<table>
<thead>
<tr>
<th>Resolution</th>
<th>for</th>
<th>against</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.</td>
<td>Re-appointment of Sh. Dilip Kumar Karn (DIN: 00061804) as a Director, liable to retire by rotation</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>Appointment of M/s Kumar Chopra &amp; Associates, Chartered Accountants (Firm Registration No. 000131N) as Statutory Auditors and to authorise the Board to fix remuneration.</td>
<td></td>
</tr>
</tbody>
</table>

**SPECIAL BUSINESS**

<table>
<thead>
<tr>
<th>Resolution</th>
<th>for</th>
<th>against</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.</td>
<td>To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2018 (Ordinary Resolution)</td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td>To approve the upward revision of remuneration of Sh. Hemant Jain, the Managing Director (DIN: 00506995) of the Company (Ordinary Resolution)</td>
<td></td>
</tr>
<tr>
<td>6.</td>
<td>To approve investment and loans up to an aggregate limit of Rs. 1000 Crores (Rupees One Thousand Crores Only) (Special Resolution)</td>
<td></td>
</tr>
</tbody>
</table>

Signed this………………………………………….. day of………………………………………………. 2017

.......................................................... ..........................................................
Signature of shareholder                      Signature of Proxy holder(s)

Note:
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 31st Annual General Meeting.

…………………………………………………………………………………………………………………………

KLJ RESOURCES LIMITED
CIN: L67120WB1986PLC041487
Regd. Off : 8 Cammac Street, Kolkata, West Bengal - 700017

ATTENDANCE SLIP

Registered Folio No. /DP ID No. /Client ID No.

No. of shares held:

I certify that I am a member/proxy/authorized representative for the member of the company. I hereby record my presence at the 31st Annual general meeting of the company on Friday, 29th September, 2017 at 10.00 a.m. at 22, Ground Floor, Shanti Niketan Building, 8, Cammac Street, Kolkata – 700 017

……………………………………………
Name of the member/proxy (in BLOCK letters)

…………………………………………………….
Signature of shareholder / Proxy

NOTE : Please fill the Folio/DP ID-Client ID No. and name and sign the Attendance Slip and hand it over at the Attendance verification Counter at the ENTRANCE OF THE MEETING HALL.
Route Map to the Venue of 31st Annual General Meeting of KLJ Resources Limited

Registered Address: 22, Ground Floor, Shanti Niketan Building, 8, Cammac Street, Kolkata – 700 017
DIRECTORS’ REPORT

To
The Members,
KLJ Resources Limited

Your Company’s Directors are pleased to present the 31st Annual Report of your Company together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2017.

1. FINANCIAL PERFORMANCE (STANDALONE)

<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>Year ended 31st March, 2017</th>
<th>Year ended 31st March, 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>16,50,41,16,205</td>
<td>16,86,29,90,514</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>15,80,75,37,598</td>
<td>16,25,54,16,985</td>
</tr>
<tr>
<td>Profit before Finance Cost, Depreciation and Tax</td>
<td>81,44,85,693</td>
<td>70,42,66,339</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance Cost</td>
<td>10,78,52,536</td>
<td>8,49,16,663</td>
</tr>
<tr>
<td>Depreciation</td>
<td>1,00,54,550</td>
<td>1,17,76,147</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>69,65,78,607</td>
<td>60,75,73,529</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSR Expenses</td>
<td>1,95,00,000</td>
<td>-</td>
</tr>
<tr>
<td>Tax Expenses</td>
<td>23,90,89,191</td>
<td>20,86,93,916</td>
</tr>
<tr>
<td>Profit after Tax</td>
<td>43,79,89,416</td>
<td>39,88,79,613</td>
</tr>
<tr>
<td>Surplus carried to Balance Sheet</td>
<td>43,79,89,416</td>
<td>39,88,79,613</td>
</tr>
<tr>
<td>Earnings Per Equity Share (Basic &amp; Diluted)</td>
<td>61.17</td>
<td>55.71</td>
</tr>
</tbody>
</table>

2. PERFORMANCE AND STATE OF COMPANY’S AFFAIRS

During the year under review, the Company has earned a total revenue of Rs.1,650.41 Crores as compared to Rs. 1,686.30 Crores in the corresponding previous year. Profit after Tax (PAT) stood at Rs.43.80 Crores as against Rs. 39.89 Crores in the previous year, thereby registering a growth of 9.8% on year on year basis.

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

3. DIVIDEND

To conserve the cash resources, your Directors have not recommended any dividend on the equity shares for the financial year ended March 31, 2017.

4. RESERVES AND SURPLUS

Net surplus in the statement of Profit & loss for the financial year 2016-17 is carried to the Balance Sheet.

5. CONSOLIDATED FINANCIAL STATEMENTS

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

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

7. **CHANGE IN NATURE OF BUSINESS**

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

8. **SUBSIDIARIES AND ASSOCIATE(S)**

The Company has following 5 (Five) Subsidiaries and 1 (One) Associate Company as on March 31, 2017. During the Financial Year 2016-17, Priyatam Traders Private Limited has ceased to be an Associate Company.

<table>
<thead>
<tr>
<th>SL No.</th>
<th>Name of the Company</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Altamonte Townships and Resorts Private Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>2</td>
<td>Brokenhills Townships and Resorts Private Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>3</td>
<td>Springdale Townships and Resorts Private Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>4</td>
<td>Valley View Townships Private Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>5</td>
<td>KLJ Resources DMCC</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>6</td>
<td>Hamlog Plastic Goods Private Limited</td>
<td>Associate</td>
</tr>
</tbody>
</table>

As required under the first provisio to sub-section (3) of Section 129 of the Companies Act 2013, a separate statement containing the salient features of the financial statements of the subsidiaries and associate company in Form AOC-1 is set out as *Annexure ‘I’* to the Director’s report.

9. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year under review, Sh. Hemant Jain Nahata was appointed as Chief Financial Officer of the Company w.e.f October 1, 2016 in place of Sh. Trilok Chand Aggarwal who resigned from the position of Chief Financial Officer of the Company effective from October 1, 2016.

Sh. Dilip Kumar Karn (DIN: 00061804) a Non-Executive Director of the Company retires at the ensuing Annual General Meeting and being eligible seeks re-appointment. The Nomination and Remuneration Committee of the Board and the Board recommends his reappointment. A brief resume of Sh. Dilip Kumar Karn proposed to be re-appointed, as stipulated under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India is provided in notes to the notice forming part of the Annual Report.

10. **NUMBER OF MEETINGS OF THE BOARD AND BOARD COMMITTEES**

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

The Company has the following Board Committees:

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

Composition and other details of the Board Committees are provided in the Corporate Governance Report which forms part of the Annual Report.
11. BOARD AND INDIVIDUAL DIRECTORS PERFORMANCE EVALUATION

In terms of the requirement of the Companies Act, 2013 and the SEBI Regulations, an annual performance evaluation of the Board was undertaken. During the year, the Board undertook the process of evaluation through discussions and made an oral assessment of its functioning. The Board had, during the year, opportunities to interact and make an assessment of its functioning as a collective body. In addition, there were opportunities for Committees to interact, for Independent Directors to interact amongst themselves and for each Independent Director to interact with the Chairman. The Board found there was considerable value and richness in such discussions and deliberations.

The Board Evaluation discussion was focused around how to make the Board more effective as a collective body in the context of the business and the external environment in which the Company functions. From time to time during the year, the Board was appraised of the business issues and the related opportunities and risks. The Board discussed various aspects of the functioning of the Board and its Committees such as structure, composition, meetings, functions and interaction with Management and what needs to be done to further improve the effectiveness of the Board’s functioning. Additionally, during the evaluation discussion, the Board also focused on the contribution being made by the Board as a whole, through Committees and discussions on a one on one basis with the Chairman.

The process of Board Evaluation through oral assessment was led by the Non-Executive Chairman and the Chairman of the Nomination and Remuneration Committee. The overall assessment of the Board was that it was functioning as a cohesive body including the Committees of the Board that were functioning well with periodic reporting by the Committees to the Board on the work done and progress made during the period. The Board also noted that the actions identified in the questionnaire based evaluations had been acted upon.

12. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as per Section 92(3) of the Companies Act 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended, is annexed to the Directors’ Report as Annexure “II” in Form MGT-9.

13. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Board has laid down internal financial Controls to be followed by the Company commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditors report to the Chairman of the Audit Committee and all significant audit observations and corrective actions are presented to the Committee. M/s Rakhecha & Co. Chartered Accountants, New Delhi (Firm Registration No. 02990N) are the Internal Auditors of the Company and have been entrusted to conduct Internal Audit of the functions and activities of the Company.

14. DECLARATION BY THE INDEPENDENT DIRECTORS

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

15. AUDITORS

(A) STATUTORY AUDITORS & AUDITOR’S REPORT

Section 139 of the Companies Act, 2013 read with relevant rules issued thereunder lays down the criteria for appointment and mandatory rotation of an auditors firm, on completion of two terms of 5 consecutive years each and also provides for transitional period that can be served by the existing auditors. The incumbent auditors M/s R. Pugalia & Company, Chartered Accountants have served the Company for over 10 years before the Act was notified and will be completing maximum number of permissible transitional period i.e.3 years at the ensuing 31st Annual General Meeting.
The Audit Committee of the Company has recommended the name of M/s Karan Chopra & Associates, Chartered Accountants (Firm Registration No.000131N), New Delhi for appointment as the Statutory Auditors of the Company. The Board recommends the appointment of the aforesaid firm of Chartered Accountants as the Statutory Auditors of the Company to hold office for a period of 5 consecutive years, from the conclusion of this Annual General Meeting of the Company till the conclusion of the 36th Annual General Meeting to be held in 2022 (to carry out the statutory audit for Financial Year 2017-18 to 2021-22). M/s Karan Chopra & Associates, Chartered Accountants have already submitted their consent for their appointment and have confirmed that their appointment, if made, will be within the prescribed limits under Section 141 of the Companies Act, 2013.

The Auditor’s Report does not contain any qualifications, reservations or adverse remarks. The Report forms a part of the Annual Report and is self-explanatory requiring no further elucidation.

(B) COST AUDITORS AND COST AUDIT REPORT

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended, the cost audit records maintained by the Company are required to be audited. The Board, on the recommendations of the Audit Committee, has appointed M/s. Yogesh Gupta & Associates, Cost Accountants, (Firm Registration No. 000373) New Delhi, as cost auditors for conducting the audit of cost records of the Company for the financial year 2017-18 at a remuneration of Rs. 1,00,000/- (Rupees One lacs Only). In terms of provisions of section 148(3) of the Companies Act, 2013 read with Rule 14 (a) (ii) of the Company (Audit and Auditors) Rules, 2014, the remuneration of Cost Auditors for the aforementioned period is sought to be ratified by the members in the ensuing Annual General Meeting.

The Cost Audit Report for Financial Year 2016-17 was placed before the Board. The Cost Audit Report does not contain any qualifications, reservations or adverse remarks.

(C) SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

M/s. Deepti Chawla & Associates, Company Secretaries (ICSI CP No. 8759), New Delhi a firm of Company Secretaries in Practice have conducted Secretarial Audit of the Company for the financial year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith as “Annexure III” to this Report. The Secretarial Audit Report for the Financial Year 2016-2017 does not contain any Qualifications, Reservations or Adverse Remarks.

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

On the recommendation of Nomination and Remuneration Committee, the Company has formulated a Nomination and Remuneration Policy in terms of Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI Regulations laying down inter-alia, the criteria for appointment and payment of remuneration to Directors, Key Managerial Personnel and Senior Employees of the Company, a summary of which is annexed as “Annexure – IV” to this Report. Details of the policy on appointment and remuneration are available on the website of the Company (URL: http://www.kljresources.in )

17. REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS

A Report on Corporate Governance and Management Discussion and Analysis for the period ended 31st March, 2017, as stipulated under SEBI Regulations has been provided in a separate section and forms part of the Annual Report.

18. PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits covered under Chapter V of the Companies Act 2013. Accordingly, no disclosure or reporting is required in respect of details relating to deposits.
19. **AUDIT COMMITTEE**

The Audit Committee of the Board has been formed in compliance with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI Regulations. The Audit Committee as on 31st March, 2017 comprises of two Independent Directors namely Sh. Gulshan Rai Kanwal and Sh. Sukh Raj Sethia and one Non-Executive director Smt. Kalpana Sethi. Other relevant details as required under SEBI Regulations have been given in the Corporate Governance Report which forms part of the Annual Report. The Board has accepted all the recommendations made by the Audit Committee during the year.

20. **VIGIL MECHANISM**

A Vigil Mechanism as per provision of section 177 (9) of Companies Act, 2013 and Regulation 22 of SEBI Regulations has been established for Directors and Employees to report to the management about suspected or actual frauds, unethical behavior or violation of the Company’s code. The policy is intended to encourage and enable the employees of the Company to raise serious concerns within the organization rather than overlooking a problem or handling it externally. The policy is available on the website of the Company.

21. **CORPORATE SOCIAL RESPONSIBILITY**

The Board has constituted a Corporate Social Responsibility (CSR) Committee of the Board under the Chairmanship of an Independent Director. Compositions of CSR Committee of the Company and other relevant details have been provided in the Corporate Governance Report which forms part of this Annual Report. “Promoting health care including preventive health care and sanitation” is the core area of CSR activities undertaken by the Company. In addition to such core CSR areas, the Company has always remained sensitive to the underprivileged people of the society and support them in improving their lives with the aim to eradicate poverty, promote preventive healthcare and education.

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Annual Report on CSR Activities has been annexed herewith marked as “Annexure V to this Board’s Report. The policy is available on the website of the Company.

22. **RISK MANAGEMENT POLICY**

The Company has structured a Risk Management policy in terms of section 134 of the Companies Act, 2013 read with the SEBI Regulations which is available on the website of the Company. The risk framework covers the management’s approach and initiatives taken to mitigate a host of business and industry risks by identifying such risks and inter alia redefining processes, decision making authorities, authorization levels, risk and control documentation and reviewing these periodically. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. Details of the same are set out in the Management Discussion and Analysis Report which forms part of the Annual Report.

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

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

24. **PARTICULARS OF EMPLOYEES**

The details as required in terms of provisions of Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as “Annexure VI” to this Report.
25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

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

26. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

In terms of Section 186 of the Companies Act, 2013 and Rules framed thereunder, the details of loans given and Investments made are as provided in the financial statements for the financial year 2016-17. During the year under review, the Company has extended a corporate guarantee to bank for financial facilities availed by its wholly owned subsidiary KLJ Resources, DMCC amounting to Rs. 64,83,86,000/-. 

27. TRANSACTIONS WITH RELATED PARTIES

All Related Party contracts and/or arrangements entered by the Company during the financial year 2016-17 were on an arm’s length basis, in the ordinary course of business and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Regulations. All Related Party Transactions were placed before the Audit Committee for its prior approval. There were no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons, subsidiaries and associate Companies which might have a potential conflict with the interest of the Company. There were no transactions that were required to be reported in Form AOC-2 hence the said form does not form part of this report. However, the details of the transactions with Related Party have been provided in the Company’s financial statements in accordance with the Accounting Standard 18.

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

The Company is committed to provide a healthy work environment and thus does not tolerate any discrimination and/or harassment in any form to its women employees. The Company has in place an Anti Sexual Harassment Policy in compliance with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 which is available on the website of the Company. An Internal Complaints Committee has been set up to redress complaints of women employees of the Company received regarding sexual harassment. All women employees whether permanent, contractual, temporary or trainees are covered under this policy. During the year 2016-17, nil complaints were received by the committee.

29. SHARE CAPITAL

The Authorized Share Capital of the Company as on March 31, 2017 stands at Rs. 25, 00, 00,000/- (Rupees Twenty five Crores Only) divided into 2,50,00,000 (Two Crores and fifty lacs only) equity shares of Rs. 10/- (Rupees ten Only) each. The Issued Share Capital of your Company is Rs.7,16,00,000/- (Rupees Seven Crores and Sixteen lacs Only) divided into 71,60,000 (Seventy One lacs and sixty thousand only) equity shares of Rs. 10/- each and the Subscribed and Paid-up Share Capital is Rs.7,16,00,000/- (Rupees Seven Crores and Sixteen lacs Only) divided into 71,60,000 (Seventy One lac and sixty thousand) equity shares of Rs. 10/- each fully paid-up.

30. DIRECTORS' RESPONSIBILITY STATEMENT

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

a) in the preparation of the annual accounts for the year ended 31st March, 2017, the applicable Accounting Standards have been followed and that no material departures have been made from the same;
b) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors have prepared the Annual Accounts on a going concern basis;

e) the Directors have laid down internal financial controls for the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

31. INDUSTRIAL RELATIONS

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

32. INVESTOR RELATIONS

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

33. ACKNOWLEDGEMENT

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

For KLJ Resources Limited
On behalf of the Board
Sd/- Sd/-
(Hemant Jain) (Dilip Kumar Karn)
Managing Director Director
DIN: 00506995 DIN: 00061804

Place: New Delhi
Date: 4th September, 2017
Form AOC-1
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part “A”: Subsidiaries

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Name of the subsidiary</th>
<th>1 (Figures in Rs.)</th>
<th>2 (Figures in Rs.)</th>
<th>3 (Figures in Rs.)</th>
<th>4 (Figures in Rs.)</th>
<th>5 (Figures in AED)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Altamonte Townships and Resorts Pvt. Ltd.</td>
<td>1,13,00,000</td>
<td>1,61,00,000</td>
<td>1,09,00,000</td>
<td>2,01,00,000</td>
<td>36,70,000</td>
</tr>
<tr>
<td>2</td>
<td>Brokenhills Townships and Resorts Pvt. Ltd.</td>
<td>(4,60,150)</td>
<td>(4,95,110)</td>
<td>(4,57,879)</td>
<td>(5,93,322)</td>
<td>1,00,00,192</td>
</tr>
<tr>
<td>3</td>
<td>Springdale Townships and Resorts Pvt. Ltd.</td>
<td>1,08,72,850</td>
<td>1,56,49,890</td>
<td>1,04,74,121</td>
<td>1,95,61,678</td>
<td>2,62,62,089</td>
</tr>
<tr>
<td>4</td>
<td>Valley View Townships Pvt. Ltd.</td>
<td>1,08,72,850</td>
<td>1,56,49,890</td>
<td>1,04,74,121</td>
<td>1,95,61,678</td>
<td>2,62,62,089</td>
</tr>
<tr>
<td>5</td>
<td>KLJ Resources DMCC</td>
<td>nil</td>
<td>nil</td>
<td>nil</td>
<td>nil</td>
<td>Dirham 1 AED = 17.65517 INR</td>
</tr>
</tbody>
</table>

The date since when subsidiary was acquired
- Altamonte Townships and Resorts Pvt. Ltd.: 14.08.2014
- Brokenhills Townships and Resorts Pvt. Ltd.: 14.08.2014
- Springdale Townships and Resorts Pvt. Ltd.: 14.08.2014
- Valley View Townships Pvt. Ltd.: 14.08.2014
- KLJ Resources DMCC: 14.05.2014

Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries
- INR
- 1 AED = 17.65517 INR

Share capital
- Altamonte Townships and Resorts Pvt. Ltd.: 1,13,00,000
- Brokenhills Townships and Resorts Pvt. Ltd.: 1,61,00,000
- Springdale Townships and Resorts Pvt. Ltd.: 1,09,00,000
- Valley View Townships Pvt. Ltd.: 2,01,00,000
- KLJ Resources DMCC: 36,70,000

Reserves & surplus
- Altamonte Townships and Resorts Pvt. Ltd.: (4,60,150)
- Brokenhills Townships and Resorts Pvt. Ltd.: (4,95,110)
- Springdale Townships and Resorts Pvt. Ltd.: (4,57,879)
- Valley View Townships Pvt. Ltd.: (5,93,322)
- KLJ Resources DMCC: 1,00,00,192

Total assets
- Altamonte Townships and Resorts Pvt. Ltd.: 1,08,72,850
- Brokenhills Townships and Resorts Pvt. Ltd.: 1,56,49,890
- Springdale Townships and Resorts Pvt. Ltd.: 1,04,74,121
- Valley View Townships Pvt. Ltd.: 1,95,61,678
- KLJ Resources DMCC: 2,62,62,089

Total Liabilities
- Altamonte Townships and Resorts Pvt. Ltd.: 1,08,72,850
- Brokenhills Townships and Resorts Pvt. Ltd.: 1,56,49,890
- Springdale Townships and Resorts Pvt. Ltd.: 1,04,74,121
- Valley View Townships Pvt. Ltd.: 1,95,61,678
- KLJ Resources DMCC: 2,62,62,089

Investments
- Altamonte Townships and Resorts Pvt. Ltd.: nil
- Brokenhills Townships and Resorts Pvt. Ltd.: nil
- Springdale Townships and Resorts Pvt. Ltd.: nil
- Valley View Townships Pvt. Ltd.: nil
- KLJ Resources DMCC: nil

Turnover
- Altamonte Townships and Resorts Pvt. Ltd.: nil
- Brokenhills Townships and Resorts Pvt. Ltd.: nil
- Springdale Townships and Resorts Pvt. Ltd.: nil
- Valley View Townships Pvt. Ltd.: nil
- KLJ Resources DMCC: 5,63,17,392

Profit before taxation
- Altamonte Townships and Resorts Pvt. Ltd.: (54,199)
- Brokenhills Townships and Resorts Pvt. Ltd.: (53,899)
- Springdale Townships and Resorts Pvt. Ltd.: (53,899)
- Valley View Townships Pvt. Ltd.: (55,099)
- KLJ Resources DMCC: 45,20,112

Provision for taxation
- Altamonte Townships and Resorts Pvt. Ltd.: nil
- Brokenhills Townships and Resorts Pvt. Ltd.: nil
- Springdale Townships and Resorts Pvt. Ltd.: nil
- Valley View Townships Pvt. Ltd.: nil
- KLJ Resources DMCC: nil

Profit after taxation
- Altamonte Townships and Resorts Pvt. Ltd.: (54,199)
- Brokenhills Townships and Resorts Pvt. Ltd.: (53,899)
- Springdale Townships and Resorts Pvt. Ltd.: (53,899)
- Valley View Townships Pvt. Ltd.: (55,099)
- KLJ Resources DMCC: 45,20,112

Proposed Dividend
- Altamonte Townships and Resorts Pvt. Ltd.: nil
- Brokenhills Townships and Resorts Pvt. Ltd.: nil
- Springdale Townships and Resorts Pvt. Ltd.: nil
- Valley View Townships Pvt. Ltd.: nil
- KLJ Resources DMCC: nil

% of shareholding of holding Company
- Altamonte Townships and Resorts Pvt. Ltd.: 100%
- Brokenhills Townships and Resorts Pvt. Ltd.: 100%
- Springdale Townships and Resorts Pvt. Ltd.: 100%
- Valley View Townships Pvt. Ltd.: 100%
- KLJ Resources DMCC: 100%

Notes:
1. The reporting period for the Company as well as its all subsidiaries is March 31, 2017.
2. AED stands for United Arab Emirates Dirham. The value of 1 AED as on March 31, 2017 is 17.65517.
**Part “B”: Associate and Joint Venture**

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

<table>
<thead>
<tr>
<th>Name of associate/Joint Venture</th>
<th>Hamlog Plastic Goods Private Limited</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Latest audited Balance Sheet Date</strong></td>
<td>5.6.2017</td>
</tr>
<tr>
<td><strong>2. Date on which the Associate or Joint Venture was associated or Acquired</strong></td>
<td>12.03.1998</td>
</tr>
<tr>
<td><strong>3. Shares of Associate/Joint Ventures held by the Company on the year end</strong></td>
<td></td>
</tr>
<tr>
<td>No. of equity shares</td>
<td>16235</td>
</tr>
<tr>
<td>Amount of Investment in Associates/ Joint Venture</td>
<td>2,63,990</td>
</tr>
<tr>
<td>Extent of Holding %</td>
<td>24%</td>
</tr>
<tr>
<td><strong>4. Description of how there is significant influence</strong></td>
<td>control of more than 20% of total equity share capital</td>
</tr>
<tr>
<td><strong>5. Reason why the associate/joint venture is not consolidated</strong></td>
<td>N.A. as the consolidation is done.</td>
</tr>
<tr>
<td><strong>6. Net worth attributable to shareholding as per latest audited Balance Sheet</strong></td>
<td>5,35,567</td>
</tr>
<tr>
<td><strong>7. Profit/(Loss) for the year</strong></td>
<td></td>
</tr>
<tr>
<td>Considered in Consolidation</td>
<td>(1,765)</td>
</tr>
<tr>
<td>Not Considered in Consolidation</td>
<td>(5,591)</td>
</tr>
</tbody>
</table>

**Notes:**
1. The reporting period for the Associate is March 31, 2017.
2. The Company does not have a Joint Venture as on 31.03.2017.

For KLJ Resources Limited
On behalf of the Board

Sd/- (Hemant Jain) (Dilip Kumar Karn)
Managing Director Director
DIN: 00506995 DIN: 00061804

Sd/- (Hemant Jain Nahata) (Praveen Sharma)
Chief Financial Officer Company Secretary
PAN: AIQPJ8200R Membership No. F3672

Place: New Delhi
Date: 4.9.2017
I. REGISTRATION AND OTHER DETAILS

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

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:-

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name and Description of main products/services</th>
<th>NIC Code of the Product/service</th>
<th>% to total turnover of the company</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Wholesale Trading</td>
<td>46610</td>
<td>95.82</td>
</tr>
<tr>
<td>2</td>
<td>Manufacture of chemicals &amp; chemical products</td>
<td>20299</td>
<td>4.18</td>
</tr>
</tbody>
</table>

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

<table>
<thead>
<tr>
<th>Name of the Company</th>
<th>Address Of The Company</th>
<th>CIN/GLN</th>
<th>Holding/Subsidiary/Associate</th>
<th>% of shares held</th>
<th>Applicable Section</th>
</tr>
</thead>
<tbody>
<tr>
<td>Altamonte Townships And Resorts Pvt. Ltd.</td>
<td>D-1/D-2 Rajkamal Complex Panchsheel Square, Wardha Road, Nagpur, Maharashtra - 440012</td>
<td>U70102MH2012PTC230851</td>
<td>Wholly Owned Subsidiary</td>
<td>100</td>
<td>2(87)(ii) of Companies Act, 2013</td>
</tr>
<tr>
<td>Springdale Townships And Resorts Pvt. Ltd</td>
<td>D-1/D-2 Rajkamal Complex Panchsheel Square, Wardha Road, Nagpur, Maharashtra -</td>
<td>U70101MH2011PTC219097</td>
<td>Wholly Owned Subsidiary</td>
<td>100</td>
<td>2(87)(ii) of Companies Act, 2013</td>
</tr>
</tbody>
</table>
## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### i. Category-wise Shareholding

<table>
<thead>
<tr>
<th>Category of Shareholders</th>
<th>No. of Shares held at beginning of year</th>
<th>No. of Shares held at the end of year</th>
<th>% Change during the year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Demat</td>
<td>Physical</td>
<td>Total</td>
</tr>
<tr>
<td>A. Promoters</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(1) Individual/HUF</td>
<td>3725000</td>
<td>5000</td>
<td>3730000</td>
</tr>
<tr>
<td>(2) Foreign</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) NRIs - Individuals</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>b) Other – Individuals</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>c) Bodies Corp.</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>d) Banks / FI</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>f) Any Other….</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Sub-total (A)</strong></td>
<td>4374500</td>
<td>5020</td>
<td>4379520</td>
</tr>
<tr>
<td>B. Public Shareholding</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total shareholding of Promoter (A) = (A)(1)+(A)(2)
### 1. Institutions

<table>
<thead>
<tr>
<th>Type</th>
<th>No. of Shares</th>
<th>% of total Shares of company</th>
<th>% of Shares Pledged/encumbered to total shares</th>
<th>% of total Shares of company</th>
<th>% of Shares Pledged / encumbere d to total shares</th>
<th>% change in share holding during the year</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Mutual Funds</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>b) Banks / FI</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>c) Central Govt</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>d) State Govt(s)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>e) Venture Capital Funds</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>f) Insurance Companies</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>g) FIIs</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>h) Foreign Venture Capital Funds</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>i) Others (specify)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Sub-total (B)(1):</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### 2. Non-Institutions

<table>
<thead>
<tr>
<th>Type</th>
<th>No. of Shares</th>
<th>% of total Shares of company</th>
<th>% of Shares Pledged/encumbered to total shares</th>
<th>% of total Shares of company</th>
<th>% of Shares Pledged / encumbere d to total shares</th>
<th>% change in share holding during the year</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Bodies Corp.</td>
<td>2660500</td>
<td>45215</td>
<td>2705715</td>
<td>37.79</td>
<td>2660500</td>
<td>92205</td>
</tr>
<tr>
<td>i) Indian</td>
<td>260</td>
<td>74505</td>
<td>74765</td>
<td>1.04</td>
<td>0</td>
<td>46990</td>
</tr>
<tr>
<td>ii) Overseas</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>b) Individuals</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>i) Individual shareholders holding nominal share capital upto Rs. 1 lakh</td>
<td>260</td>
<td>74505</td>
<td>74765</td>
<td>1.04</td>
<td>0</td>
<td>46990</td>
</tr>
<tr>
<td>ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>c) Others (specify)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Sub-total (B)(2):</strong></td>
<td>2660760</td>
<td>119720</td>
<td>2780480</td>
<td>38.83</td>
<td>2660500</td>
<td>92205</td>
</tr>
</tbody>
</table>

#### Total Public Shareholding

(B)=(B)(1)+(B)(2)  
2660760  
2780480  
38.83  
2660500  
92205  
2752705  
38.45  
0.78

#### C. Shares held by Custodian for GDRs & ADRs

0  
0  
0  
0  
0  
0  
0

#### Grand Total

(A+B+C)  
7035260  
124740  
7160000  
100  
7035000  
125000  
7160000  
100  
0.78

### ii. Shareholding of Promoters

<table>
<thead>
<tr>
<th>Sl No.</th>
<th>Shareholder’s Name</th>
<th>No. of Shares</th>
<th>% of total Shares of company</th>
<th>% of Shares Pledged/encumbered to total shares</th>
<th>% of total Shares of company</th>
<th>% of Shares Pledged / encumbered to total shares</th>
<th>% change in share holding during the year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Hemant Jain</td>
<td>875000</td>
<td>12.22</td>
<td>0</td>
<td>875000</td>
<td>12.22</td>
<td>0.00</td>
</tr>
<tr>
<td>2</td>
<td>Kanhaiya Lal Jain</td>
<td>650000</td>
<td>9.08</td>
<td>0</td>
<td>650000</td>
<td>9.08</td>
<td>0.00</td>
</tr>
</tbody>
</table>
### iii. Change in Promoters’ Shareholding (please specify, if there is no change)

<table>
<thead>
<tr>
<th>Sr. no</th>
<th>Shareholding at the beginning of the year</th>
<th>Cumulative Shareholding during the year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No. of shares</td>
<td>% of total shares of the company</td>
</tr>
<tr>
<td></td>
<td>At the beginning of the year</td>
<td>4379520</td>
</tr>
<tr>
<td></td>
<td>Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</td>
<td></td>
</tr>
<tr>
<td>i) 5.9.2016- increase of 21705 equity shares by transfer</td>
<td>-</td>
<td>21705</td>
</tr>
<tr>
<td>ii) 9.2.2017- increase of 6070 equity shares by transfer</td>
<td>-</td>
<td>27775</td>
</tr>
<tr>
<td></td>
<td>At the End of the year</td>
<td>-</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Name</th>
<th>Shareholding at the beginning of the year</th>
<th>Cumulative Shareholding during the year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No. of Shares</td>
<td>% of total Shares of company</td>
<td>No. of Shares</td>
</tr>
<tr>
<td>1</td>
<td>Bhadani Financers Pvt. Ltd.</td>
<td>800000</td>
<td>11.17</td>
</tr>
<tr>
<td>2</td>
<td>SiddhishreeVincom Pvt. Ltd.</td>
<td>806015</td>
<td>11.26</td>
</tr>
<tr>
<td>3</td>
<td>Mangalshree Suppliers Pvt. Ltd.</td>
<td>598800</td>
<td>8.36</td>
</tr>
<tr>
<td>5</td>
<td>Mangi Lal Sethia</td>
<td>1000</td>
<td>.01</td>
</tr>
<tr>
<td>6</td>
<td>Sampat Mal Nahata</td>
<td>800</td>
<td>.01</td>
</tr>
<tr>
<td>7</td>
<td>Susheel Kumar Golcha</td>
<td>700</td>
<td>.01</td>
</tr>
<tr>
<td>8</td>
<td>Vidya Dhar Sharma</td>
<td>700</td>
<td>.01</td>
</tr>
<tr>
<td>Sl. No.</td>
<td>Name</td>
<td>Particulars</td>
<td>Shareholding at the beginning of the year</td>
</tr>
<tr>
<td>--------</td>
<td>-----------------------</td>
<td>-----------------------</td>
<td>------------------------------------------</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>No. of Shares</td>
</tr>
<tr>
<td>1</td>
<td>Hemant Jain</td>
<td>Managing Director</td>
<td>875000</td>
</tr>
<tr>
<td>2</td>
<td>Dilip Kumar Karn</td>
<td>Director</td>
<td>600</td>
</tr>
<tr>
<td>3</td>
<td>Kalpana Seth</td>
<td>Director</td>
<td>600</td>
</tr>
<tr>
<td>4</td>
<td>Praveen Sharma</td>
<td>Company Secretary</td>
<td>600</td>
</tr>
<tr>
<td>5</td>
<td>Trilok Chand Aggarwal*</td>
<td>Chief Financial Officer</td>
<td>10</td>
</tr>
</tbody>
</table>

*Sh. Trilok Chand Aggarwal resigned as a Chief Financial Officer of the Company w.e.f. 1.10.2016

V. INDEBTEDNESS:

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

<table>
<thead>
<tr>
<th>Indebtedness at the beginning of the financial year</th>
<th>Secured Loans excluding deposits</th>
<th>Unsecured Loans</th>
<th>Deposits</th>
<th>Total Indebtedness</th>
</tr>
</thead>
<tbody>
<tr>
<td>i) Principal Amount</td>
<td>52,91,78,968</td>
<td>1,12,98,066</td>
<td>0</td>
<td>54,04,77,034</td>
</tr>
<tr>
<td>ii) Interest due but not paid</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>iii) Interest accrued but not due</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total (i+ii+iii)</td>
<td>52,91,78,968</td>
<td>1,12,98,066</td>
<td>0</td>
<td>54,04,77,034</td>
</tr>
</tbody>
</table>

Change in Indebtedness during the financial year

| Addition                                           | 0                               | 0              | 0        | 0                  |
| Reduction                                          | 28,09,72,776                    | 1,05,34,726    | 0        | 29,15,07,502       |
| Net Change                                         | 28,09,72,776                    | 1,05,34,726    | 0        | 29,15,07,502       |

Indebtedness at the end of the financial year

| i) Principal Amount                                | 24,82,06,192                    | 7,63,340       | 0        | 24,89,69,532       |
| ii) Interest due but not paid                       | 0                               | 0              | 0        | 0                  |
| iii) Interest accrued but not due                   | 0                               | 0              | 0        | 0                  |
| Total (i+ii+iii)                                    | 24,82,06,192                    | 7,63,340       | 0        | 24,89,69,532       |
VI.(A). REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

<table>
<thead>
<tr>
<th>Sl. no.</th>
<th>Name of MD/WTD/Manager</th>
<th>Gross salary</th>
<th>Commission</th>
<th>Other</th>
<th>Total</th>
<th>Ceiling as per the Act</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>(a) Salary as per provision contained in section 17(1) of Income-tax Act, 1961</td>
<td>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961</td>
<td>(c) Profits in lieu of salary u/s 17(3) Income-tax Act, 1961</td>
<td>as % of profit</td>
<td>others</td>
</tr>
<tr>
<td>1</td>
<td>Sh. Hemant Jain (Managing Director)</td>
<td>64,23,087</td>
<td>79,200</td>
<td>0</td>
<td>5,85,00,000</td>
<td>0</td>
</tr>
</tbody>
</table>

B. Remuneration to other directors:

<table>
<thead>
<tr>
<th>Sl. no.</th>
<th>Name of Directors</th>
<th>Independent Directors</th>
<th>Other Non-Executive Directors</th>
<th>Overall Ceiling as per the Act</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Fee for attending board / committee meetings</td>
<td>Commision</td>
<td>Fee for attending board committee meetings</td>
<td>Commision</td>
</tr>
<tr>
<td>1</td>
<td>Gulshan Rai Kanwal</td>
<td>15,000</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>2</td>
<td>Sukh Raj Sethia</td>
<td>25,000</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>3</td>
<td>Dilip Kumar Karn</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>4</td>
<td>Sudeep Mehta</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>5</td>
<td>Kalpana Seth</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

10% of net profit calculated as per Section 198 of the Act, which is subject to approval of Shareholders in the ensuing annual General Meeting of the Company.

1% of net profit calculated as per Section 198 of the Act.
## Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

<table>
<thead>
<tr>
<th>Sl. no.</th>
<th>Name of Key Managerial Personnel</th>
<th>Gross salary</th>
<th>Stock Option</th>
<th>Sweat Equity</th>
<th>Commission as % of profit</th>
<th>Other</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>(a) Salary as per provision contained in section 17(1) of Income-tax Act, 1961</td>
<td>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961</td>
<td>(c) Profits in lieu of salary u/s 17(3) Income-tax Act, 1961</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Praveen Sharma (CS)</td>
<td>26,22,175</td>
<td>10,800</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>2</td>
<td>Hemant Jain Nahata (CFO)*</td>
<td>14,33,174</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>3</td>
<td>Trilok Chand Aggarwal (CFO)**</td>
<td>7,19,907</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

*Sh. Hemant Jain Nahata was appointed as Chief Financial Officer w.e.f. October 1, 2016.

**Sh. Trilok Chand Aggarwal, resigned as Chief Financial Officer w.e.f. October 1, 2016.

### VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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

For KLJ Resources Limited
On behalf of the Board

Sd/-
(Hemant Jain)
Managing Director
DIN: 00506995

Sd/-
(Dilip Kumar Karn)
Director
DIN: 00061804

Place: New Delhi
Date: 4th September, 2017
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017

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

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

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

(i) The Companies Act, 2013 ('the Act') and the rules made there under;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - Not applicable to the Company during the period of audit
- The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not applicable to the Company during the period of audit
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not applicable to the Company during the period of audit
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - Not applicable to the Company during the period of audit
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable to the Company during the period of audit
Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008 and Environment (Protection) Act, 1986

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

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

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 were no changes in the composition of the Board of Directors that took place during the period under review.

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

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

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

This Report is to be read with my letter of even date which is annexed along with this Report and forms an integral part thereof.

For Deepti Chawla & Associates
Company Secretaries
Sd/-
Deepti Chawla
Proprietor
ACS No.: 15008
C P No.: 8759

Place : New Delhi
Date : 4th September 2017
To
The Members
KLJ Resources Limited
8 Cammac Street
Kolkata-700 017

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 process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. I believe that the process 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. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check 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.

For Deepti Chawla & Associates
Company Secretaries
Sd/-
Deepti Chawla
Proprietor
ACS No.: 15008
C P No.: 8759

Place: New Delhi
Date: 4th September 2017
POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION POLICY

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

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

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

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

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

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

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

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

2. Attributes/Qualities
The incumbent Director should have one or more of the following attributes:

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

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

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

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

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

For KLJ Resources Limited
On behalf of the Board

Sd/-                     Sd/-
(Hemant Jain)            (Dilip Kumar Karn)
Managing Director        Director
DIN: 00506995            DIN: 00061804

Place: New Delhi
Date: 4th September, 2017

Annexure ‘V’
## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY REPORT (CSR) ACTIVITIES

(Pursuant to Section 135 of the Companies Act 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules 2014)

<table>
<thead>
<tr>
<th>S. No.</th>
<th>CSR project or activity identified.</th>
<th>Sector in which the project is covered</th>
<th>Projects or programs (1) Local area or other (2) Specify the State and district where projects or Programs was undertaken</th>
<th>Amount outlay (budget) project or programs wise</th>
<th>Amount spent on the projects or programs Subheads: (1) Direct expenditure on projects or programs. (2) Overheads</th>
<th>Cumulative expenditure upto the reporting period</th>
<th>Manner in which the amount spent during the financial year is detailed below</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Health care including Preventive health care and sanitation.</td>
<td>Health Care</td>
<td>Faridabad, Haryana</td>
<td>Rs. 12,00,00,000 to Rs.15,00,00,000</td>
<td>Rs. 31,86,737/-</td>
<td>Rs. 1,80,00,000</td>
<td>Direct: By Company</td>
</tr>
<tr>
<td>2</td>
<td>Promoting Education</td>
<td>Education</td>
<td>Rs. 15,00,000</td>
<td>Rs. 15,00,000</td>
<td>Rs. 15,00,000</td>
<td>Implementing Agency: JATF* (an NGO)</td>
<td></td>
</tr>
</tbody>
</table>

*JITO Administrative Training Foundation (JATF) headquartered at Mumbai is an NGO engaged in imparting education to needy students.
The Company is in the process of constructing a dispensary and a cretche having a budget outlay of Rs. 12-15 Crores as its CSR Project and has entered an “Agreement to Sell” for purchase of a land parcel for the same.

The Company has spent Rs.1,80,00,000 (Rupees One Crore and Eighty lacs Only) towards part payment of land parcel in Financial Year 2016-17 upon execution of “Agreement to Sell” out of which Rs. 1,48,13,263 (Rupees One Crore and forty eight lacs thirteen thousand two hundred and sixty three) was adjusted towards CSR spend for the previous Financial Years 2014-15 and 2015-16.

Further, the Company spent Rs. 15,00,000 (Rupees Fifteen lacs Only) through JATF, an NGO engaged in promotion of Education.

Thus, a total amount of Rs.46,86,737/- (Rupees Forty six lacs eighty six thousand seven hundred and thirty seven) was spent on CSR during the Financial Year 2016-17 and an amount of Rs. 52,37,392/- (Rupees Fifty two lacs thirty seven thousand three hundred and ninety two) remained unspent towards its CSR obligation for the Financial Year 2016-17.

It is to be noted that the implementation of the company’s CSR project is spread across a long duration and the Company makes the spend as and when due. For this reason, the budgeted CSR spend as per Section 135 of the Companies Act 2013 as due in a particular Financial Year may not be met. However, any CSR spend made by the Company during a Financial Year covers the past CSR obligations of the Company as a Constructive Obligation.

Subsequent to the year under review, the Company has paid an amount of Rs. 3, 20, 00,000 (Rupees Three Crores and twenty lacs Only) towards next part payment for purchase of the aforesaid land parcel.

Responsibility Statement

The CSR Committee hereby confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

On behalf of the Board
For KLJ Resources Limited

Sd/-
(Kalpana Seth)
Chairperson, CSR Committee
DIN: 06949098

Sd/-
(Gulshan Rai Kanwal)
Director
DIN: 07145698

Place: New Delhi
Date: 4th September, 2017
**Part-I**

**Details of Remuneration of Employees and Directors**

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

i. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year

And

ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

<table>
<thead>
<tr>
<th>Name</th>
<th>Designation</th>
<th>Directors Remuneration to Median Remuneration (Total Annual Salary)</th>
<th>Percentage Increase in Remuneration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hemant Jain</td>
<td>Managing Director</td>
<td>81.09:1</td>
<td>124.15</td>
</tr>
<tr>
<td>Dilip Kumar Karn</td>
<td>Director</td>
<td>NIL</td>
<td>NA</td>
</tr>
<tr>
<td>Sudeep Mehta</td>
<td>Director</td>
<td>NIL</td>
<td>NA</td>
</tr>
<tr>
<td>Kalpana Seth</td>
<td>Director</td>
<td>NIL</td>
<td>NA</td>
</tr>
<tr>
<td>Gulshan Rai Kanwal</td>
<td>Director</td>
<td>0.02:1</td>
<td>NA</td>
</tr>
<tr>
<td>Sukh Raj Sethia</td>
<td>Director</td>
<td>0.03:1</td>
<td>NA</td>
</tr>
<tr>
<td>Trilok Chand Aggarwal*</td>
<td>Chief Financial Officer</td>
<td>NA</td>
<td>33.03</td>
</tr>
<tr>
<td>Hemant Jain**</td>
<td>Chief Financial Officer</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Praveen Sharma</td>
<td>Company Secretary</td>
<td>NA</td>
<td>11.09</td>
</tr>
</tbody>
</table>

*Sh. Trilok Chand Aggarwal Chief Financial Officer resigned from office w.e.f. October 1st, 2016

**Sh. Hemant Jain, was appointed as Chief Financial Officer w.e.f. October 1st, 2016

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

The percentage increase in the median remuneration of employees in the financial year 2016-17 is 21.38%

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

The number of permanent employees on the rolls of the Company as on March 31, 2017 was 109.

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

The average percentile increase was 112.21% in case of managerial personnel while for others it was 21.38%. This is based on Remuneration Policy of the Company that rewards people differentially based on their contribution to the success of the company. Moreover, contribution by the key managerial personnel to the business has a very high impact on the performance of the Company.
## Part-II

### Details of Employees

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

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Particulars</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Name</td>
<td>Sh. Hemant Jain</td>
</tr>
<tr>
<td>2.</td>
<td>Designation</td>
<td>Managing Director</td>
</tr>
<tr>
<td>3.</td>
<td>Remuneration (including Performance based Commission)</td>
<td>Rs. 6,50,02,287/-</td>
</tr>
<tr>
<td>4.</td>
<td>Nature of Employment</td>
<td>Contractual</td>
</tr>
<tr>
<td>5.</td>
<td>Qualification and Experience of the Employee</td>
<td>B.Com (Delhi University) and M.B.A (Harward university) Experience: 21 Years</td>
</tr>
<tr>
<td>6.</td>
<td>Date of Commencement of Employment</td>
<td>01/04/2009</td>
</tr>
<tr>
<td>7.</td>
<td>Age</td>
<td>46</td>
</tr>
<tr>
<td>8.</td>
<td>Last employment held before joining the Company</td>
<td>NA</td>
</tr>
<tr>
<td>9.</td>
<td>Relationship with other Directors</td>
<td>NIL</td>
</tr>
</tbody>
</table>

For KLJ Resources Limited  
On behalf of the Board  
Sd/-  
(Hemant Jain)  
Managing Director  
DIN: 00506995  
Place: New Delhi  
Date: 4th September, 2017
A. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

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

1. Power saving processes and methods
2. Installation of Auto Power Cut-Off for electrical energy consumption.
3. Energy saving in utility by proper machine planning.
4. Proper training to the employees and workforce to ensure minimum wastage of energy and natural resources.

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

B. FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Value of Imports calculated on CIF Basis

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Materials (Chemicals)</td>
<td>15,05,24,82,508</td>
<td>13,97,97,16,562</td>
</tr>
</tbody>
</table>

b) Expenditure in Foreign Currency during the Year:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Interest</td>
<td>1,48,16,361</td>
<td>76,50,181</td>
</tr>
<tr>
<td>2</td>
<td>Travelling &amp; Tour</td>
<td>36,63,003</td>
<td>28,58,130</td>
</tr>
<tr>
<td>3</td>
<td>Business Promotion</td>
<td>14,14,275</td>
<td>11,19,332</td>
</tr>
<tr>
<td>4</td>
<td>Membership &amp; Subscriptions</td>
<td>6,70,657</td>
<td>14,39,112</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>2,05,64,296</td>
<td>1,30,66,755</td>
</tr>
</tbody>
</table>

c) Earning in Foreign Exchange

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Export of Goods calculated on F.O.B. basis</td>
<td>1,22,69,426</td>
<td>2,03,59,155</td>
</tr>
<tr>
<td>2</td>
<td>Interest</td>
<td>-</td>
<td>13,48,903</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>1,22,69,426</td>
<td>2,1708,058</td>
</tr>
</tbody>
</table>

For KLJ Resources Limited
On behalf of the Board
Sd/- (Hemant Jain) (Dilip Kumar Karn)
Managing Director Director
DIN: 00506995 DIN: 00061804
Place: New Delhi
Date: 4th September, 2017
CORPORATE GOVERNANCE REPORT

I. COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE

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

II. BOARD OF DIRECTORS

The Board of Directors (‘the Board’) is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The functional Management of the Company is headed by the Managing Director and has business / functional heads for every department, which look after the management of the day-to-day affairs of the Company.

a) Composition of Board

Your Company’s Board has an optimum combination of Executive and Non-Executive Directors having adequate knowledge and experience in the industry and related sectors for providing strategic guidance and direction to the Company. As on 31/03/2017, the Board of Directors comprised of 6 directors out of which 2 were Independent Directors. The Chairman of the Board is a Non-Executive Director. Accordingly, the composition of the Board is in accordance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (hereinafter “SEBI Regulations”) read with Section 149 of the Companies Act, 2013. The Composition of the Board as on 31/03/2017 is as appended below.

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Name of Director</th>
<th>DIN</th>
<th>Category</th>
<th>Date of Joining the Board</th>
<th>No. of Shares held in the Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Sh. Hemant Jain</td>
<td>00506995</td>
<td>Executive/Managing Director</td>
<td>01/10/2005</td>
<td>875000</td>
</tr>
<tr>
<td>2.</td>
<td>Sh. Dilip Kumar Karn</td>
<td>00061804</td>
<td>Non-Executive Director/ Chairman</td>
<td>10/10/1997</td>
<td>600</td>
</tr>
<tr>
<td>2.</td>
<td>Sh. Gulshan Rai Kanwal</td>
<td>07145698</td>
<td>Independent Director</td>
<td>31/03/2015</td>
<td>-</td>
</tr>
<tr>
<td>3.</td>
<td>Sh. Sukh Raj Sethia</td>
<td>01517777</td>
<td>Independent Director</td>
<td>31/03/2015</td>
<td>-</td>
</tr>
<tr>
<td>5.</td>
<td>Sh. Sudeep Mehta</td>
<td>00483072</td>
<td>Non-Executive Director</td>
<td>29/09/2012</td>
<td>-</td>
</tr>
<tr>
<td>6.</td>
<td>Smt. Kalpana Seth</td>
<td>06949098</td>
<td>Non-Executive Director</td>
<td>14/08/2014</td>
<td>600</td>
</tr>
</tbody>
</table>

b) Board Meetings and Board Procedures

During the year, the Board of the Company met 6 times on 27/05/2016, 12/08/2016, 05/09/2016, 01/10/2016, 14/11/2016 and 14/2/2017. The maximum gap between any two Board meetings was less than 120 days as stipulated by Section 173 of the Companies Act, 2013 read with SEBI Regulations. Meetings of the Board were generally held at Corporate office of the Company.
All the members of the Board were provided with requisite information as required as per SEBI Regulations well before the Board Meeting. None of the Directors is disqualified for appointment as director under Section 164 of the Companies Act, 2013.

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

c) Details Of Familiarization Programme

Details of familiarization programme of the Independent directors are available on the website of the Company. (URL: http://www.kljresources.in)

d) Inter - se relationship

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

e) Directors’ Attendance Record and Directorships

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

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name of Director</th>
<th>No. of other Directorship*</th>
<th>No. of Committee Memberships / Chairmanships in other Indian Public Companies</th>
<th>Attendance Particulars</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Member**</td>
<td>Chairman*</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>Sh. Hemant Jain</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>2.</td>
<td>Sh. Gulshan Rai Kanwal</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>3.</td>
<td>Sh. Sukh Raj Sethia</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>4.</td>
<td>Sh. Dilip Kumar Karn</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>5.</td>
<td>Sh. Sudeep Mehta</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>6.</td>
<td>Smt. Kalpana Seth</td>
<td>1</td>
<td>1</td>
<td>Nil</td>
</tr>
</tbody>
</table>

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

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

f) Independent Director’s Meeting

The Independent Directors met once during the year under review on 12/08/2016 without the attendance of Non-Independent Directors. Both the Independent Directors were present in that meeting. The appointment of Independent
Directors is in compliance with Section 149 read with schedule IV of the Companies Act, 2013 and with the provision of SEBI Regulations.

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

g) Remuneration of Directors

The remuneration of Managing Director is fixed by the Board of Directors upon the recommendation of Nomination and Remuneration committee and approved by the shareholders of the Company. The Non-Executive Directors are paid sitting fees for attending the Board Meetings. No Commission was paid to any Non-Executive Director for Financial Year 2016-17. Details of remuneration paid to the Executive Director of the Company and sitting fees paid to non-executive directors for the Financial Year 2016-17 have been provided below:

- **Executive Director(s)**

<table>
<thead>
<tr>
<th>Name of Director</th>
<th>Salary*</th>
<th>Commission</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sh. Hemant Jain</td>
<td>65,02,287</td>
<td>5,85,00,000</td>
<td>6,50,02,287</td>
</tr>
</tbody>
</table>

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

- **Details of sitting fees paid to the Non-Executive Directors during the Financial Year 2016-17 are as mentioned below:**

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name of Director</th>
<th>Sitting Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Sh. Gulshan Rai Kanwal</td>
<td>15,000</td>
</tr>
<tr>
<td>2.</td>
<td>Sh. Sukh Raj Sethia</td>
<td>25,000</td>
</tr>
<tr>
<td>3.</td>
<td>Sh. Dilip Kumar Karn</td>
<td>3,000</td>
</tr>
<tr>
<td>6</td>
<td>Sh. Sudeep Mehta</td>
<td>1,000</td>
</tr>
<tr>
<td>7</td>
<td>Smt. Kalpana Seth</td>
<td>2,500</td>
</tr>
</tbody>
</table>

III. COMMITTEES OF BOARD

a. **Audit Committee**

The Board of the Company has duly constituted an Audit Committee, comprising three Directors. As at 31/03/2017 the Audit Committee comprised of one non-executive and two independent directors. The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and guidelines set out in the SEBI Regulations. All the members of the Committee were provided requisite information as required by the SEBI Regulations.

The terms of reference of the Audit Committee include those specified under Regulation 18 of the SEBI Regulations as well as under Section 177 of the Companies Act, 2013 which inter alia include:

- to oversee the Company’s financial reporting process and disclosure of its financial information,
- to recommend appointment, remuneration and terms of appointment of the Auditors of the Company,
- to review and monitor the Auditor’s independence and performance, and effectiveness of audit process,
- to review quarterly and annual financial statements before submission to the Board and to advice and make recommendations to the Board on matters related to financial management of the Company, including Audit Reports,
- to approve or subsequently modify the transactions of the Company with the related parties,
to scrutinize the inter-corporate loans and investments,
- to assess the value of undertakings or assets of the Company, whenever it is necessary,
- to review and discuss with Auditors about internal control system, major accounting policies and practices reviewing Companies financial and Risk management policies in compliance with the SEBI Regulations and legal requirements concerning financial statements,
- to monitor the end use of funds raised through public offers and related matters and
- to carry out any other functions as is mentioned in terms of reference to the Audit Committee.

The committee met 5 times during the year under review. The meetings were held on 26/05/2016, 11/08/2016, 02/09/2016, 11/11/2016 and on 13/02/2017. The Company Secretary of the Company acts as the Secretary to the Audit Committee. The composition of the Audit Committee and the attendance of the members at the meeting were as follows:

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name of Member</th>
<th>Status</th>
<th>No. of Meetings during the financial year 2016-17</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Held</td>
</tr>
<tr>
<td>1.</td>
<td>Sh. Gulshan Rai Kanwal</td>
<td>Chairperson</td>
<td>5</td>
</tr>
<tr>
<td>2.</td>
<td>Sh. Sukh Raj Sethia</td>
<td>Member</td>
<td>5</td>
</tr>
<tr>
<td>3.</td>
<td>Smt. Kalpana Seth</td>
<td>Member</td>
<td>5</td>
</tr>
</tbody>
</table>

b. Nomination And Remuneration Committee

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

The role of Nomination and Remuneration Committee is as follows:
• To Determine / recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
• To Determine / recommend the criteria for qualifications, positive attributes and independence of Director;
• To Identify candidates who are qualified to become Directors and who may be appointed in the Management Committee and recommend to the Board their appointment and removal;
• To Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc;
• To Review and determine fixed component and performance linked incentives for Directors, along with the performance criteria;
• To Determine policy on service contracts, notice period, severance fees for Directors and Senior Management;
• To Formulate criteria and carry out evaluation of each Director’s performance and performance of the Board as a whole.

The performance evaluation criteria for Independent Directors is determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

The Committee met 2 times during the year under review. The meetings were held on 01/10/2016 and on 31/03/2017. The composition and the attendance of members at the meetings were as follows:

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name of Member</th>
<th>Status</th>
<th>No. of Meetings during the financial year 2016-17</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Held</td>
</tr>
<tr>
<td>1.</td>
<td>Sh. Gulshan Rai Kanwal</td>
<td>Chairperson</td>
<td>2</td>
</tr>
<tr>
<td>2.</td>
<td>Sh. Sukh Raj Sethia</td>
<td>Member</td>
<td>2</td>
</tr>
</tbody>
</table>
c. Stakeholders’ Relationship Committee

In terms of Section 178 of the Companies Act, 2013 and the SEBI Regulations, the Board has constituted the Stakeholders’ Relationship Committee. The Committee inter alia looks into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports. During the year, the committee met 4 (four) times. The Meetings were held on 11/04/2016, 05/09/2016, 13/10/2016 and on 12/01/2017.

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

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name of Member</th>
<th>Status</th>
<th>No. of Meetings during the financial year 2016-17</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Held</td>
</tr>
<tr>
<td>1.</td>
<td>Smt. Kalpana Seth</td>
<td>Chairperson</td>
<td>4</td>
</tr>
<tr>
<td>2.</td>
<td>Sh. Dilip Kumar Karn</td>
<td>Member</td>
<td>4</td>
</tr>
</tbody>
</table>

During the year, Nil complaints were received and hence as on 31/03/2017, there were Nil complaints pending with the Company. The Company Secretary of the Company Sh. Praveen Sharma acts as the Secretary to the Stakeholders’ Relationship Committee.

d. Corporate Social Responsibility Committee

The Board of Directors has constituted a Corporate Social Responsibility Committee (CSR Committee) of the Board in terms of the requirements of Section 135 of the Companies Act, 2013 and Rules framed thereunder. The CSR Committee consists of two Independent Directors and one Non-Executive Director. Smt. Kalpana Seth is the Chairman of the Committee. The Company Secretary acts as the Secretary to the Committee.

Pursuant to the provisions of the CSR Policy of the Company, the CSR Committee met three times during the financial year ended 31/03/2017, i.e., on 26/05/2016, 05/09/2016 and 10/02/2017. Members of the CSR Committee and their attendance at these meetings are detailed below:

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name of Member</th>
<th>Status</th>
<th>No. of Meetings during the financial year 2016-17</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Held</td>
</tr>
<tr>
<td>1.</td>
<td>Smt. Kalpana Seth</td>
<td>Non-Executive Director</td>
<td>3</td>
</tr>
<tr>
<td>1.</td>
<td>Sh. Gulshan Rai Kanwal</td>
<td>Independent Director</td>
<td>3</td>
</tr>
<tr>
<td>1.</td>
<td>Sh. Sukh Raj Sethia</td>
<td>Independent Director</td>
<td>3</td>
</tr>
</tbody>
</table>

The Committee inter alia recommends the amount to be spent on CSR Projects/ Programmes undertaken by the Company and ensures implementation of the same in line with the CSR Policy of the Company.

IV. SUBSIDIARY MONITORING FRAMEWORK

The Company has four wholly owned Subsidiaries in India and one wholly owned Subsidiary based in UAE. None of the subsidiaries of the Company is a material subsidiary in terms of SEBI Regulations.

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

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

VI. GENERAL BODY MEETINGS

- The last three Annual General Meetings were held as under:

<table>
<thead>
<tr>
<th>Financial Year</th>
<th>Date</th>
<th>Time</th>
<th>Venue</th>
<th>No. of Special Resolution Passed</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013-2014</td>
<td>29/09/2014</td>
<td>10.00 A.M.</td>
<td>22, Ground Floor, Shanti Niketan Building, 8, Camac Street, Kolkata-7700 017</td>
<td>1</td>
</tr>
<tr>
<td>2014-2015</td>
<td>30/09/2015</td>
<td>10.00 A.M.</td>
<td>22, Ground Floor, Shanti Niketan Building, 8, Camac Street, Kolkata-7700 017</td>
<td>Nil</td>
</tr>
<tr>
<td>2015-2016</td>
<td>30/09/2016</td>
<td>10.00 A.M.</td>
<td>22, Ground Floor, Shanti Niketan Building, 8, Camac Street, Kolkata-7700 017</td>
<td>3</td>
</tr>
</tbody>
</table>

- Postal Ballot Held during the Financial Year 2016-17

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

VII. MEANS OF COMMUNICATION

During the year under review, Results for quarters ended 30/06/2016, 30/09/2016, 31/012/2016 and the year ended 31/03/2017 have been published in English (Political and Business Daily) and also in a vernacular language newspaper (Sukhabar). The Company has submitted all quarterly, half yearly and yearly compliances for the year ended on 31/03/2017 to the Calcutta Stock Exchange Limited.

- Disclosure on Website

The following information has been disseminated on the website of the Company at www.kljresources.in

1. Details of business of the Company.
2. Terms and conditions of appointment of Independent Directors.
3. Composition of various Committees of Board of Directors.
5. Details of establishment of Vigil Mechanism/Whistle Blower policy.
6. Criteria of making payments to Non-Executive Directors.
8. Policy for determining material subsidiaries.
9. Details of familiarization programmes imparted to Independent Directors.

VIII. GENERAL SHAREHOLDERS INFORMATION

a. General Information

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registered Office</td>
<td>22, Ground Floor, Shanti Niketan Building, 8, Cammac Street, Kolkata-7700 017</td>
</tr>
<tr>
<td>Annual General Meeting: Day/Date/Time/Venue</td>
<td>Friday, the 29th September, 2017 at 10.00 A.M.</td>
</tr>
</tbody>
</table>
b. Tentative Calendar for the Financial Year 2017-2018

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Dates</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Quarter Results</td>
<td>Mid of September, 2017</td>
</tr>
<tr>
<td>Second Quarter Results</td>
<td>Mid of December, 2017</td>
</tr>
<tr>
<td>Third Quarter Results</td>
<td>Mid of February, 2018</td>
</tr>
<tr>
<td>Fourth Quarter and the year ended Results</td>
<td>Up to end of May, 2018</td>
</tr>
</tbody>
</table>

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

c. Dematerialization of shares and liquidity

70,35,000 Equity Shares of the Face Value of Rs. 10/- each representing 98.25% of the Company’s Equity Share Capital are in dematerialized form and 1,25,000 Equity Shares of the Face Value of Rs.10/- each are in Physical form. The equity shares of the Company are listed on Calcutta Stock Exchange. The equity shares of the Company are not actively traded.

d. Reconciliation Of Share Capital Audit

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

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

e. Share Transfer System

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

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


g. Shareholding Pattern as on 31/03/2017

<table>
<thead>
<tr>
<th>Category</th>
<th>Number of Shares Held</th>
<th>Percentage of Shareholding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promoters &amp; Promoters Group</td>
<td>4407295</td>
<td>61.55</td>
</tr>
<tr>
<td>Bodies Corporate (other than promoters)</td>
<td>2705715</td>
<td>37.79</td>
</tr>
<tr>
<td>Resident Individuals</td>
<td>46990</td>
<td>0.66</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>7160000</strong></td>
<td><strong>100.00</strong></td>
</tr>
</tbody>
</table>

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

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

i. Investors’ Correspondence may be addressed to:

Sh. Praveen Sharma
Company Secretary
KLJ House, 63, Rama Marg,
Najafgarh Road, New Delhi -110 015
Phone: 011-25459706
E-mail: Praveen@kljindia.com

IX. DISCLOSURES

a. Basis of related Party Transactions

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

b. Whistle Blower Policy

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

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

c. Details of non-compliance by the Company

There were no instances of non-compliance by the Company and no penalties, or strictures were imposed on the Company by the Calcutta Stock Exchange Limited, where the Equity Shares of the Company are listed or SEBI or any other statutory authority on any matter related to capital markets during the last three years.
d. Code of Business Conduct and Ethics for Directors and Management Personnel

The Board has framed a Code of Conduct (“Code”) for all Board members and senior management of the Company. All Board members and senior management personnel have confirmed compliance with the Code for the financial year 2016-17. A declaration to this effect signed by the Managing Director of the Company forms part of this Annual Report.

e. Disclosure of Accounting Treatment

In the preparation of financial statements for the year ended 31/03/2017, there was no treatment different from that prescribed in Accounting Standards that had been followed.

f. Risk Management

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

g. Management Discussion And Analysis Report

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

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

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

i. Details of Compliances

The Company is fully compliant with the applicable mandatory requirements of SEBI Regulations. The Company had submitted all quarterly compliances and the year end Compliances for the year ended on 31/03/2017 to the Calcutta Stock Exchange Limited.

For KLJ Resources Limited
On behalf of the Board
Sd/-
(Hemant Jain)
Managing Director
DIN: 00506995

Place: New Delhi
Date: 4th September, 2017
CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

Independent Auditors’ Certificate on Compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members of
KLJ Resources Limited

This report contains details of compliance of conditions of corporate governance by KLJ Resources Limited (‘the Company’) for the year ended 31st March, 2017 as stipulated in Regulations 17-27, clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) pursuant to the Listing Agreement of the Company with the Calcutta Stock Exchange.

Management’s Responsibility for compliance with the conditions of Listing Regulations
The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditors’ Responsibility
Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (‘ICAI’), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion
In our opinion and to the best of our information and according to the explanations given to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Listing Regulations as applicable.

We state that such compliance is neither an assurance to the future viability of the Company nor as to the efficiency or effectiveness with which the management has conducted the affairs of the Company.
Restriction on use
The certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For R. Pugalia & Company
Chartered Accountants
Firm Regn. No. 318188E
Sd/-
(Rajeev Kumar Pugalia)
Partner
Membership No- 053972

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

As required under Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, it is hereby confirmed that for the year ended 31st March, 2017, the Directors of KLJ Resources Limited have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the senior management have affirmed compliance with Code of Conduct as applicable to them.

Sd/-
(Hemant Jain)
Managing Director
DIN: 00506995
CEO AND CFO CERTIFICATION

To
The Board of Directors
KLJ Resources Limited

We, the undersigned, in our respective capacities as the Managing director and Chief Financial Officer of KLJ Resources Limited (‘the Company’) to the best of our knowledge and belief certify that:

(a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2017 and to the best of our knowledge and belief, we state that:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
(ii) these statements together present a true and fair view of the Company’s affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

(b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company’s code of conduct.

(c) We hereby declare that all the members of the Board of Directors and Senior Management have confirmed compliance with the Code of Conduct as adopted by the Company.

(d) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(e) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:

(i) significant changes, if any, in the internal control over financial reporting during the year;
(ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
(iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company’s internal control system over financial reporting.

Sd/-
(Hemant Jain)                                         (Hemant Jain Nahata)
Managing Director                                    Chief Financial Officer
DIN: 00506995                                         PAN: AIQPJ8200R

Place: New Delhi
Date: 04.09.2017
INDIAN ECONOMY

The Economic Survey 2016-17, was tabled in the Parliament on January 31, 2017. The Survey forecasts a growth rate of 6.75 to 7.5 per cent for Financial Year 2017-18, as compared to the expected growth rate of 6.5 per cent in Financial Year 2016-17. Over the medium run, the implementation of the Goods and Services Tax (GST), follow-up to demonetization and enacting other structural reforms should take the economy towards its potential real GDP growth of 8 per cent to 10 per cent.

Latest round of FICCI’s Economic Outlook Survey puts across a median GDP growth forecast of 7.4% for the current fiscal year, with a minimum and a maximum range of 7.0% and 7.6% respectively. The survey was conducted during March/April 2017 amongst economists belonging to the industry, banking and financial services sector.

Exports have been rising for seven consecutive months ending March 2017. Exports grew by 27.5% in March 2017 vis-à-vis (-) 4.7% growth reported in the corresponding month previous year. Based on the responses of the participating economists, the median growth forecast for exports has been put at 5.9% for fiscal year 2017-18 and for imports at 7.1%.

INDUSTRY OVERVIEW

The chemical industry is a knowledge intensive as well as capital intensive industry. It is an integral constituent of the growing Indian Industry. It includes basic chemicals and its products, petrochemicals, fertilizers, pesticides, paints, varnishes, gases, soaps, perfumes and toiletry and pharmaceuticals. It is one of the most diversified of all industrial sectors covering thousands of commercial products. This Industry occupies a pivotal position in meeting basic needs and improving quality of life. The industry is the mainstay of industrial and agricultural development of the country and provides building blocks for several downstream industries, such as textiles, papers, paints, varnishes, soaps, detergents, pharmaceuticals, etc.

Petrochemicals, which comprise of plastic and host of other chemicals are downstream hydrocarbons derived from crude oil and natural gas. The value additions in the petrochemicals chain offer immense possibilities and cater to the need of agriculture, packaging, infrastructure, healthcare, furniture, automobiles, information technology, power, electronics and telecommunication, irrigation, drinking water, construction and a host of other articles of daily and specialized usage amidst other emerging areas.

The Chemical Industry is a highly human resource intensive industry employing a large number of people. Globally, nearly 20 million people are employed in this industry. The diversification within the chemical industry is large and covers more than 80,000 commercial products with myriad applications that one needs to only look around oneself to gauge how deeply connected one is to the world of chemicals.

The production of major chemicals and petrochemicals in 2016-17 (up to November 2016) was 17,162 thousand MT, compared to 16,255 thousand MT in 2015-16 (up to November 2015) implying growth of 5.6%.

The production of polymers account for around 59% of the total production of basic major petrochemicals. The production of basic major petrochemicals in 2016-17 (up to November 2016) was 10,423 thousand MT, compared to 9,725 thousand MT in 2015-16 (up to November 2015) implying a growth of 7.2%.

Government recognizes Chemical industry as a key growth element of Indian economy. In Chemical Sector, 100% FDI is permissible. Manufacture of most of chemical products is delicensed.

GST & DEMONETISATION:

- The GST will create a common Indian market, improve tax compliance and governance and boost investment and growth; it is also a bold new experiment in the governance of India’s cooperative federalism.
The two largest denomination notes, Rs 500 and Rs 1000—together comprising 86 per cent of all the cash in circulation—were “demonetised” with immediate effect, ceasing to be legal tender except for a few specified purposes on November 8, 2016.

Demonetisation has had short-term costs in the form of slow growth but holds the potential for long-term benefits. Long-term benefits include reduced corruption, greater digitalisation of the economy, increased flows of financial savings and greater formalisation of the economy, all of which could eventually lead to higher GDP growth, better tax compliance and greater tax revenues.

BUSINESS OVERVIEW

The Company is primarily engaged in the business of trading of petrochemical products. Over a period of time the Company has become one of the leading importer of petrochemical products in India. Due to increasing demand of finished products in India as well as in overseas market, the Company has also entered into manufacturing of wide range of speciality chemicals and de-aromatised solvents including blending of base oils to take lead in the market. Product range of the Company covers a range of paraffins, alcohols, aromatics, ketones, monomers, acetates and amines to name a few. The Company has strong tie-ups with leading global players which ensure cost effective and uninterrupted supply to its customers. With pan India presence of marketing network, storage tanks with sales of over 280,000 mt/per year, drumming and distribution facilities, the Company leverages on its modern lab testing facilities to provide comprehensive and complete solutions, ensuring satisfaction across the value chain.

During the year under review, on standalone basis the Company achieved total revenue of Rs.1631.5 Crores from operations as compared to Rs. 1,668 Crores in the corresponding previous year. EBIDTA for the year was Rs.81.44 Crores as compared to Rs. 70.42 Crores for the previous year registering a growth of 15.65%. Profit after Tax (PAT) stood at Rs.43.79 Crores as against Rs. 39.88 Crores in the previous year, thereby registering a growth of 9.8% on an year on year basis.

During the year under review, on consolidated basis the Company achieved total revenue of Rs.1730.93 Crores from operations as compared to Rs.1708.22 Crores in the corresponding previous year. EBIDTA for the year was Rs.90.25 Crores as compared to Rs. 76.79 Crores for the previous year registering a growth of 17.53%. Profit after Tax (PAT) stood at Rs.51.76 Crores as against Rs. 45.69 Crores in the previous year, thereby registering a growth of 13.28% on an year on year basis.

STRENGTHS

Our Company has the following principle competitive strengths:

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

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

KEY CHALLENGES

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

Increased competition: Large capacity additions taking place in ethane rich Middle East and demand rich China. Out of the 30 million tons of ethylene capacity additions expected during period 2014 and 2019, 9 million tons is expected in Middle East alone. Since, ethane based petrochemical products are cheaper than petrochemical products in India, domestic producers are expected to witness margins pressure.
High entry barriers: Given the capital intensive nature of the petrochemical plant and tariff barriers, new entrants and small and medium size companies are prohibited from easily entering into the market.

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

OPPORTUNITIES

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

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

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

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

FUTURE OUTLOOK

The chemical industry which had long been out of favor is finally getting its groove back. Despite a spate of headwinds, the highly cyclical industry put up a decent performance in 2016, helped by continued strength across automotive and construction markets, two major end-use markets for chemicals.

Chemical companies continue to shift their focus on attractive, growth markets in an effort to cut their exposure on other businesses that are grappling with weak demand. The industry is also seeing a pick-up in consolidation activities as chemical makers are increasingly looking for cost synergy opportunities and enhanced operational scale in a still-difficult global economic environment.

RISKS AND CONCERNS

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

Strategic Risks

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

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

Financial Risks

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

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

Legal and Compliance Risks

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

INTERNAL CONTROL SYSTEMS

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

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

HUMAN RESOURCES DEVELOPMENT

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

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

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

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

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

Sd/-  
(Hemant Jain)  
Managing Director  
DIN: 00506995  
Place: New Delhi  
Date: 4th September, 2017

Sd/-  
(Dilip Kumar Karn)  
Director  
DIN: 00061804