



KGN ENTERPRISES LTD.

Manufacturers & Global Exporters of
All Grades of Castor Oil and Derivatives

Mfg. Unit: Block No.315, 316/1, 318, Kheda - Dholka Highway, Village Hariyala, Dist. Kheda, Gujarat - 387 411 - INDIA
Ph: +91 - 2694-224461, | E-mail: info@kgnenterprises.com | Website: www.kgnenterprises.com | CIN: L45201MH1994PLC204203

Reg. Office: B- 15, Hirnen Shopping Centre Co. Op. Hsg. Soc. Ltd Near City Centre, S.V Road,
Goregaon (West) Mumbai - 400062

KEL/SE/2016-17/P36

Date: 5th October, 2016

To,
The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Dear Sir,

Sub: Annual report 2015-16

Ref: Company Code: BSE: 533790

Company Symbol: METROPOLITAN STOCK EXCHANGE: KGNENT

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we submit herewith the Annual Report for the Financial Year 2015-16 approved and adopted by the members as per the provisions of the Companies Act, 2013 at the 22nd Annual General Meeting of the Company held on Monday, 26th September, 2016 at 10:30 A.M at YWCA Bombay International Centre 18th Madame Cama Road, Fort- Mumbai- 400001.

You are requested to kindly find the above in order and take the same on your record.

Thanking You,

Faithfully Yours,

For, KGN Enterprises Limited

Babulal Hirani
Managing Director
(DIN: 02362983)

Encl: As stated

CC TO:

Mr. Anish Kumar

Assistant Vice President-Lisitng

Metropolitan Stock Exchange of India Limited

Vibgyor Towers, 4th Floor, Plot No. C 62, G-Block,

Opp. Trident Hotel, Bandra Kurla Complex,

Bandra (E), Mumbai-400098



KGN ENTERPRISES LTD.

CIN : L45201MH1994PLC204203



22nd ANNUAL REPORT 2016



KGN ENTERPRISES LIMITED

BOARD OF DIRECTORS :

Mr. Ismail Memon	Chairman	(DIN : 00209507)
Mr. Babulal Jethalal Hirani	Managing Director	(DIN : 02362983)
Mr. Mohsin Ismail Memon	Director	(DIN : 03110860)
Mr. Ajazahmad Ansari	Director	(DIN : 06961260)
Mr. Aftabahmed Kadri	Director	(DIN : 01738367)
Ms. Janki Ranjitsingh Vaghela	Director	(DIN : 03050746)

CHIEF FINANCIAL OFFICER :

Mr. Mohsin Ismail Memon

COMPANY SECRETARY :

Ms. Sakina Aiyyaz Pimpalnerwala

AUDITORS :

M/s. Kirit & Company,
Chartered Accountants,
Ahmedabad

INTERNAL AUDITOR :

M/s. A. Y . Pathan & Associates,
Chartered Accountants,
Ahmedabad.

REGISTERED OFFICE :

23, Vaswani Mansion,
4th Floor, Dinshaw Vaccha Road,
Opp. K.C. College, Churchgate, Mumbai-400020.
– up to 13.08.2016

B-15, Hirnen Shopping Centre co.op.hsg. Society Ltd,
Near CITY Centre, S.V.Road, Goregaon (west) Mumbai-400062.
Tel No. 022-67256547 email : Info@kgnenterprises.com – w.e.f. 13.08.2016

CORPORATE OFFICE :

504, Samudra Complex, Nr. Classic Gold Hotel,
Off.C.G.Road, Navrangpura,
Ahmedabad-380009.
Tel No. 079-26562510/11
email : Info@kgnenterprises.com

REGISTRAR & SHARE TRANSFER AGENT :

Link Intime India Private Limited
Unit 303, 3rd Floor, Shoppers Plaza V,
Opp. Municipal Market, Behind Shoppers Plaza II,
Off. C.G. Road, Ahmedabad-380 009.
Email : ahmedabad@linkintime.co.in

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KGN ENTERPRISES LIMITED

Regd. Office : B- 15, Hirnen Shopping Centre co. op. hsg. Society Limited,
Near City Centre, S.V Road, Goregaon (West), Mumbai – 400062.

Tel: +91 – 22- 6654 1101

Website: www.kgnenterprises.com

E-mail: info@kgnenterprises.com

CIN : L45201MH1994PLC204203

NOTICE

NOTICE is hereby given that TWENTY SECOND ANNUAL GENERAL MEETING OF KGN ENTERPRISES LIMITED will be held at YWCA BOMBAY INTERNATIONAL CENTRE 18th MADAME CAMA ROAD, FORT- MUMBAI- 400001 ON MONDAY, 26th SEPTEMBER, 2016 AT 10:30 A.M. TO TRANSACT FOLLOWING BUSINESS:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance sheet as on 31st March, 2016 and Profit and Loss Account for the year ended on that date together with the Cash flow Statement along with the Directors Report and Auditors Report thereon.
2. To reappoint Mr. Ismail Memon (DIN: 00209507), Director of the Company who retires by rotation and being eligible offers himself for reappointment.
3. To ratify the appointment of M/s. Kirit & Company (Firm Registration No. 132282 W) Chartered Accountants, as the Statutory Auditors of the Company and to authorize the Board to fix their remuneration.

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or reenactments) thereof for the time being in force) and the Rules, the appointment of M/s. Kirit & Company (Firm Registration No. 132282 W) as Statutory Auditors of the Company to hold office till the conclusion of the 23rd Annual General Meeting to be held in the calendar year 2017 be and is hereby ratified (for the financial year 2016-17) and that the Board of Directors be and are hereby authorised to fix the remuneration payable to them for the financial year 2016-17 as recommended by the Audit Committee.”

SPECIAL BUSINESS:

4. **To consider and if thought fit to pass the following resolution as a Special Resolution:**

“RESOLVED THAT that in partial modification of Resolution No.9 passed at the Annual General Meeting of the Company held on 29th September, 2015 for the appointment and terms of remuneration of Mr. Babulal Jethalal Hirani (DIN: 02362983) Managing Director of the Company and pursuant to Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, consent of the Company be and is hereby accorded to the revision in the terms of remuneration of Mr. Babulal Jethalal Hirani (DIN: 02362983) as the Managing Director of the Company, by way of change in the maximum amount of basic salary payable to Mr. Babulal Jethalal Hirani (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to fix his salary within such maximum amount, increasing thereby, proportionately, all benefits related to the quantum of salary, with effect from 1st October, 2016.

“RESOLVED FURTHER THAT Mr. Babulal Jethalal Hirani (DIN: 02362983) be and is hereby re-appointed as the Managing Director of the Company for a period of four years commencing from September 29, 2016 till September 29, 2020 at a remuneration of Rs. 1,20,000/- (Rupees One Lakh Twenty Thousand Only) per annum inclusive of any remuneration directly or otherwise or by way of salary and perquisites, performance based rewards/ incentives, on the terms and conditions as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board/ Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed be and between the Board/ Nomination and Remuneration Committee and Mr. Babulal Jethalal Hirani”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

**By Order of the Directors of the
KGN ENTERPRISES LIMITED**

**Date : Mumbai
Place : 13.08.2016**

**BABULAL HIRANI
MANAGING DIRECTOR
(DIN: 02362983)**

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A member cannot hold more than 50 proxies. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. The Register of Members and Share Transfer Books will remain close from 20th September, 2016 to 26th September, 2016 (both days inclusive).
3. Members are requested to intimate about the change in address, if any.
4. Members are requested to bring the copies of the annual report as the same will not be distributed at the annual general meeting.
5. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly.
6. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed there under, Members have been provided with the facility to cast their vote electronically, through the e- voting services provided by the Link Intime India Private Limited, on all resolutions set forth in this Notice.

Notice of the 22nd Annual General Meeting of the Company. Inter alia, indicating the process and manner of e-voting is being sent to all the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 22nd Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- II. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences on Friday, 23rd September, 2016 (9:00 a.m.) and ends on Sunday, 25th September, 2016 (5:00 p.m.). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2016 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "KGN Enterprises Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to umeshvedcs.office@airtelmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of Annual General Meeting [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the Annual General Meeting:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- V. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September, 2016.
- IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19th September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Link Intime India Private Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User

Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- X. A member may participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting.
- XI. A person, whose name is recorded 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 ballot paper.
- XII. Mr. Umesh Ved, Company Secretary (Membership No. 4411), Proprietor of M/s. Umesh Ved & Associates, Company Secretaries, Ahmedabad has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e www.kgnenterprises.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and Metropolitan Stock Exchange of India Limited.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4:

Mr. Babulal Jethalal Hirani, who was appointed as a Managing Director by the members at the Annual General Meeting held on 29th September, 2015 has attained the age of 70 years and hence continuation of his employment as Managing Director requires the approval of members by way of a special resolution.

Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director unless it is approved by the members by passing a special resolution. Part 1 of Schedule V to the Act contains a similar relaxation.

Keeping in view that Mr. Babulal Jethalal Hirani has rich and varied experience in the finance sector and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to continue the employment of Babulal Jethalal Hirani as Managing Director.

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee, the re-appointment of Mr. Babulal Jethalal Hirani, as a Managing Director of the Company for a further period of four years with effect from September 29, 2016 to September 29, 2020 is subject to the approval of the shareholders at this Annual General Meeting. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

It is proposed to revise the maximum basic salary payable to Mr. Babulal Jethalal Hirani to Rs. 1,20,000 per annum with effect from 1st October, 2016 with proportionate increase in the benefits related to his salary, subject to the approval of the Members of the Company.

The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Section 197 and all other applicable provisions, if any, of the Act read with Schedule V to the Act, as amended and as in force from time to time. All other terms and conditions of appointment of Mr. Babulal Jethalal Hirani as Managing Director of the Company, as approved at the AGM of the Company held on 29th September, 2015, remain unchanged.

Other than Mr. Babulal Jethalal Hirani, none of the Promoters, Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution at Item No.4 of the accompanying Notice.

The Board commends the Resolution at Item No.4 of the accompanying Notice for approval by the Members of the Company.

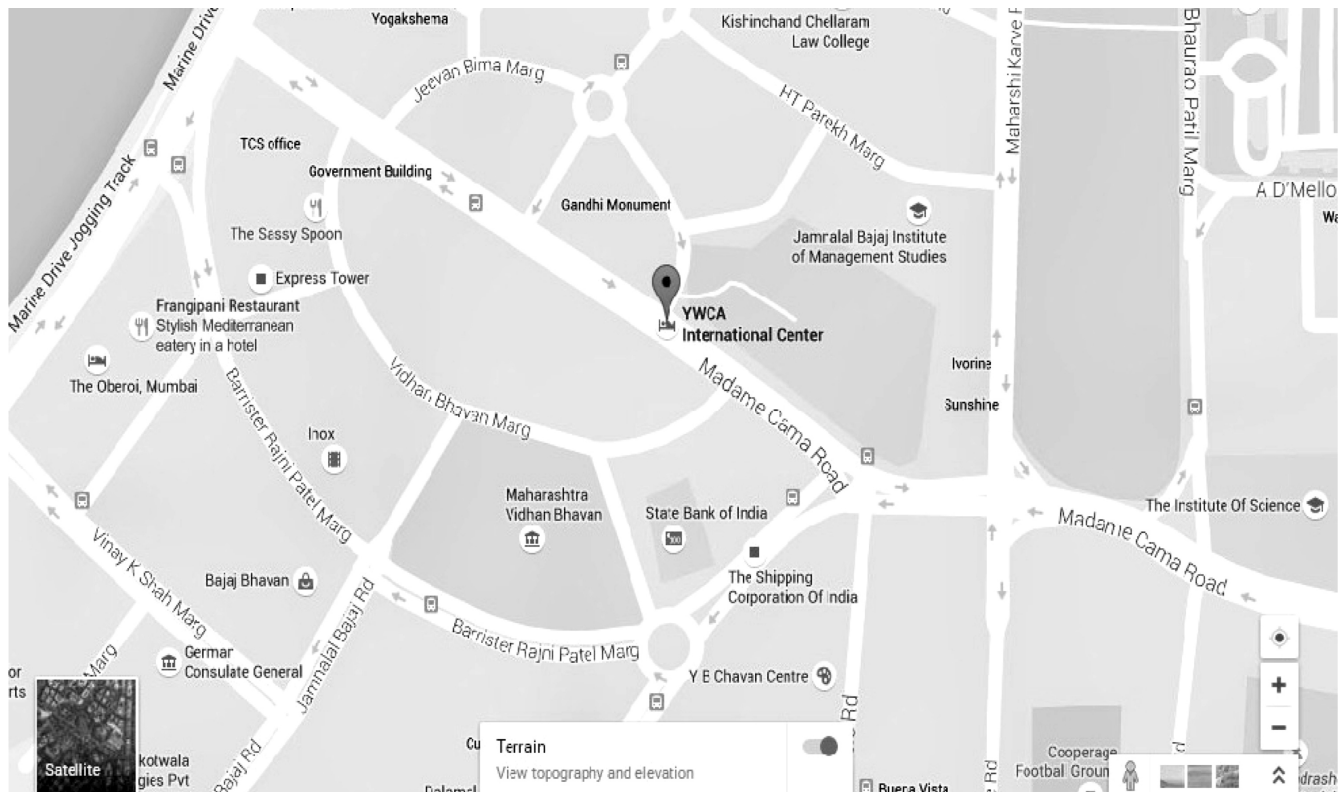
The brief resume, experience, functional expertise and membership on various Board and committees of the Directors proposed to be appointed as mentioned as item no. 2 & 4 of the Notice as per Corporate Governance Code Pursuant to SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings are furnished below:

Name of the Director	Mr.Babulal Jethalal Hirani	Mr. Ismail Memon
Father Name	Mr. Jethalal Jivabhai Hirani	Mr. Gulmohammed Memon
Date of Birth	23/11/1945	11/03/1945
Date of Appointment	24/12/2008	31/07/2010
Qualification	B.A	H.S.C
Specific functional Areas	Banking Sector	Manufacturing & Trading of Industrial and Lubricant Oil, Greases and Other Petrochemicals Experience of 46 Years.
Name of the Companie(s) in which he is a director (Public Limited Companies)	1)KGN INDUSTRIES LIMITED 2) KGN PROJECTS LIMITED 3) KGN BIO-TECH LIMITED 4) KGN GREEN LIMITED 5) KGN PROTEINS LIMITED	1) SUN COMMUNICATIONS LIMITED 2) KGN BIO-TECH LIMITED 3) KGN GREEN LIMITED 4) KGN PROTEINS LIMITED 5) KGN CAPITAL LIMITED
Relationship with Other Director/KMPs	None	Mohsin Ismailbhai Memon (Son in law)
Chairman/ Member of the Committee of the Board of Directors of the Company	None	None
Chairman/ Member of the Committee of Directors of other Public Limited Companies in which he is a Director	None	None
Shareholding in the Company as on 31 st March, 2016	Nil	200000

**For and on behalf of Board of Directors of
KGN ENTERPRISES LIMITED**

**Date: Mumbai
Place: 13.08.2016**

**BABULAL HIRANI
MANAGING DIRECTOR
(DIN: 02362983)**

ROUTE MAP FOR ANNUAL GENERAL MEETING VENUE

DIRECTORS REPORT

To,
The members,

Your Directors have the pleasure in presenting the 22nd Annual Report together with the Audited Statement of Accounts for the year ending on 31st March, 2016.

Financial Results:**(Amt. in Rupees)**

Particulars	Financial Year ended			
	Standalone		Consolidated	
	2015-2016	2014-2015	2015-2016	2014-2015
Revenue from operations	9,138,620	170,219,441	9,138,620	170,266,841
Other Income	882,067	6,242,542	1,120,173	7,461,448
Total revenue	10,020,687	176,461,983	10,258,793	177,728,289
Expenditure				
Employee benefits expenses	257,446	668,486	314,036	1,631,554
Other expenses	9,130,155	174,566,430	9,205,921	174,791,157
Total expenses	9,387,601	175,234,916	9,519,957	176,422,711
Profit before tax	633,086	1,227,067	738,836	1,305,578
Tax expense :				
Current Tax	192,500	235,014	225,176	259,273
Provision for Income Tax	-	-3,471,702	-	-3,471,702
Net profit for the year	440,586	4,463,755	513,660	4,518,007

APPROPRIATIONS:

The Opening Balance of Surplus of Profit and Loss shown under the head Reserves and Surplus was Rs. 49,503,873. During the year under the review, the profit of Rs. 440,585/- was also added. The Closing Balance of Surplus of the Profit and Loss shown under the head Reserves and Surplus was Rs 49,944,458/-.

OPERATIONS:

During the year under the review there was decrease in total income of 94.32 % in comparison to the previous year. The total expenses have decreased by 94.64 % and the net profit after tax has decreased by 90.13 %.

DIVIDEND:

As Company has inadequate Profit, your directors do not propose any dividend for the current year to conserve the resources.

DETAILS OF DIRECTORS / KEY MANAGERIAL PERSONNEL APPOINTED / RESIGNED:**i. Retirement by Rotation:**

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Ismail Memon (DIN: 00209507), retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your directors recommend his re-appointment.

ii. Cessation:

There is no cessation of any director during the year.

iii. Appointment of Additional / Independent Women Director:

There is no appointment of any director during the year under review.

iv. Key Managerial Personnel:

The following persons are designated as Key Managerial Personnel:

1. Mr. Babulal Hirani, Managing Director
2. Mr. Mohsin Ismailbhai Memon, Chief Financial Officer
3. Ms. Sakina Aiyyaz Pimpalnerwala, Company Secretary

DETAILS OF HOLDING / SUBSIDIARY COMPANIES / JOINT VENTURES / ASSOCIATE COMPANIES:

Your Company has Four wholly owned Subsidiary Companies i.e. KGN Bio Tech Limited, KGN Green Limited, KGN Proteins Limited, KGN Oil & Gas Private Limited.

In terms of the Provisions contained in Section 129 (3) of the Companies Act, 2013, Read with rule 5 of the Companies (Accounts) Rules, 2014, a report on the performance and the financial of each of the subsidiaries is provided as Annexure A i.e 'AOC-1' to this Report.

DEPOSITS:

The Company has not invited/ accepted any deposit, other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. Neither there are any orders passed which may have impact on the Company's operation in future.

The Company has shifted its registered office "23, Vaswani Mansion, 4th Floor, Dinshaw Vaccha Road, Opp. K.C. College, Churchgate Mumbai MH 400020 " to "B- 15, Hirnen Shopping Centre co. op. hsg. Society Limited, Near City Centre, S.V Road, Goregaon (West), Mumbai - 400062" in its board meeting held on 13th August, 2016"

INTERNAL FINANCIAL CONTROLS:

Your Company has well laid out policies on financial reporting, adherence to Management policies and also on promoting compliance of ethical and well defined standards. Moreover, the management team regularly meets to monitor goals and results and scrutinizes reasons for deviations in order to take necessary corrective steps. The Audit Committee which meets at regular intervals also reviews the internal control systems with the Management and the internal auditors. All audit observations and follow up actions are discussed with the Management as also the Statutory Auditors and the Audit Committee reviews them regularly.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Rule 8 (3) of Companies (Accounts) Rules, 2014, the Board of Directors hereby declares that there are no particulars to report for the Conservation of Energy & Technology Absorption. There is no foreign exchange earnings and outgo during the year under the review.

ENVIRONMENTAL PROTECTION:

Your Company is engaged in the manufacturing activities for which Company has taken approval of Gujarat Pollution Control Board and the directors inform with regret that there were no manufacturing activities during the financial year 2015-16.

PERSONNEL:

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

There was no employee drawing remuneration requiring disclosure under section 197(12) and Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Required details are annexed to this Report as Annexure B.

VIGIL MECHANISM:

Pursuant to Section 177(9) of the Companies Act, 2013, the company has a Whistle Blower Policy to deal with any instance of fraud and mismanagement. The employees of the company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.

AUDIT COMMITTEE:

The Audit Committee of the Board of Directors of the Company presently consists of three Directors viz. Mr. Aftabahmed Kadri, Mr. Ajazahmed Ansari and Ms. Janki Vaghela. All members of the Audit Committee are non-executive Directors. Mr. Aftabahmed Kadri, is the Chairman of the Audit Committee.

During the Year under review, total four Meetings of the Board of Directors of the Company were held.

The Composition and the Terms of Reference of the Audit Committee is as mentioned in the provisions of Section 177 of the Companies Act, 2013 and SEBI Listing Regulations with the Stock exchanges as amended from time to time. The Statutory Auditor, Internal Auditor and Chief Financial Officer usually attend the Meeting of the Audit Committee. The Company Secretary of the Company Ms. Sakina Aiyyaz Pimpalnerwala acts as Secretary of the Committee.

AUDITORS:**i. STATUTORY AUDITORS AND THEIR REPORT**

In the last AGM held on 29th September, 2015, M/s. Kirit & Company, Chartered Accountants, (having Registration No. 132282W) have been appointed as Statutory Auditors of the Company for a period of 2 (Two) years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM. They have confirmed their eligibility and willingness to accept office, if re-appointed.

The observations made in their report and dealt with in the notes forming part of the Accounts at appropriate places are self-explanatory.

ii. INTERNAL AUDITORS

M/s. A.Y. Pathan & Associates, Chartered Accountants, are Internal Auditors of the Company. The Audit Committee of the Board of Directors in consultation with the Internal Auditors, formulate the scope, functioning periodicity and methodology for conducting the internal audit.

iii. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

The Board of Directors of the Company has, in compliance with the provisions of Section 304(1) of the Companies Act, 2013 and rules made in this behalf, appointed Jatin H. Kapadia, Practising Company Secretary to carry out Secretarial Audit of the Company for the financial year 2015-16. The Report of the Secretarial Auditor is annexed to this Report as Annexure C which is self explanatory and gives complete information.

EXPLANATION TO THE QUALIFICATIONS IN AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT:

There are no qualifications or adverse remarks in the Auditor's Report. Explanation on qualification adverse remark made in Secretarial Audit Report is as under.

Qualification/ Adverse Remark	Explanation :
Certain forms are yet to be filed by the Company with the Registrar of Company as specified under the Companies Act, 2013.	The company is in process of filing the requisite forms and the compliance of the same will be made soon. However, Board assures that it will be complied with now onwards.

LISTING:

The shares of the company are listed at BSE Limited and Metropolitan Stock Exchange of India Limited. Listing fees of BSE Limited is paid for the year 2015 – 2016 and the Company is in process to pay the listing fees of Metropolitan Stock Exchange of India Limited.

DIRECTORS RESPONSIBITLY STATEMENT:

As required under the provisions of Section 134 of the Act, your Directors report that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of 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 Act 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 as required by Explanation to Section 134(5)(e) of the Act to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of applicable laws and such systems are adequate and operating effectively.

RELATED PARTY TRANSACTIONS:

During the year under review the Company has entered into the transactions with the related parties, the details of each are provided in point No. 26 under the head notes on Financial Statements.

PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:

The Particulars of loans, guarantee or investment made under Section 186 of the Companies Act, 2013 are furnished in the Notes to the Financial Statements for the year ended 31st March 2016.

INVESTMENT IN UNQUOTED SHARES:

The Company has made investment in unquoted shares, which is as under:

- | | |
|---------------------------|--------------|
| 1. KGN Bio- Tech Ltd | 50000 Shares |
| 2. KGN Green Ltd | 50000 Shares |
| 3. KGN Oil & Gas Pvt. Ltd | 10000 Shares |
| 4. KGN Proteins Ltd | 50000 Shares |

RISK MANAGEMENT POLICY:

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organisation from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventorised and integrated with the management process such that they receive the necessary consideration during decision making.

STATEMENT OF INDEPENDENT DIRECTORS:

The following Directors are independent in terms of Section 149(6) of the Act:

- (a) Mr. Ajazahmed Ansari
- (b) Mr. Aftabahmed Kadri
- (c) Ms. Janki Ranjitsingh Vaghela

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

EXTRACT OF THE ANNUAL RETURN:

Pursuant to provision of Section 92 and 134 and other applicable provision of the Companies Act, 2013 and of Rule 12 (1) of Companies (Management and Administration) Rules, 2014 the extract of the annual return in form MGT 9 for the Financial Year ended on 31st March, 2016 is annexed as Annexure D to this Report.

NUMBER OF BOARD MEETINGS:

Total 4 Board Meetings were held during the Financial Year 2015-16 on 30th May, 2015, 14th August, 2015,

9th November, 2015 and 13th February, 2016 and the gap between two meetings did not exceed one hundred and twenty days. The details of attendance of Directors at the Board Meetings are as under:

Name of Director	Number of Board Meetings held and attended FY 2015-16	
	Held during the tenure	Attended
Mr. Ismail Memon (Chairman)	4	2
Mr. Babulal J. Hirani	4	4
Mr. Mohsin Ismail Memon	4	4
Mr. Aftabahmed Kadri	4	3
Mr. Ajazahmed Ansari	4	3
Mrs. Janki Ranjitsingh Vaghela	4	3

CORPORATE SOCIAL RESPONSIBILITY:

The Provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the company.

ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and voluntarily SEBI Listing Regulations, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee and Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee, processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and SEBI Listing Regulations.

Individual Directors:

- (a) Independent Directors: In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.
- (b) Non-Independent Directors: The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

SEXUAL HARASSMENT:

The Company has an Internal Complaint Committee as required under Section 4 of the Sexual Harassment of Women

at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. During the year under review, no complaints were reported.

POLICIES:

The Company has adopted the following policies pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the year under review:

- a. Policy on preservation of the Documents
- b. Policy on criteria for determining Materiality of Events
- c. Whistle Blower Policy
- d. Policy on dealing with related party transactions
- e. Policy for determining material subsidiaries

The details of the above mentioned policies are provided in the website of the Company i.e. www.kgnenterprises.com.

APPRECIATION:

Your Directors wish to convey their thanks to all the bankers, suppliers, customers, shareholders and other persons for their continued support to the company.

**For and on behalf of Board of Directors of
KGN ENTERPRISES LIMITED**

**Date : Mumbai
Place : 13.08.2016**

**ISMAIL MEMON
CHAIRMAN
DIN: 00209507**

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**(Amt. in Rs.)**

S. N.	Particulars	KGN Bio Tech Limited	KGN Green Limited	KGN Proteins Limited	KGN Oil & Gas Private Limited
1.	Reporting period	April - March	April - March	April - March	April-March
2.	Reporting Currency	INR	INR	INR	INR
3.	Share Capital	500,000	500,000	500,000	100,000
4.	Reserves & Surplus	178,270	101,089	109,739	101,732
5.	Total Assets	59,696,130	730,777	864,004	23,463,415
6.	Total Liabilities	59,017,860	129,688	254,265	23,261,683
7.	Investments	-	-	-	-
8.	Turnover (Total Revenue)	178,500	21,438	19,368	18,800
9.	Profit/ (Loss) Before Taxation	84,373	8,699	7,330	5,348
10.	Provision For Taxation	26,070	2,688	2,265	1,653
11.	Profit/ (Loss) After Taxation	58,303	6,011	5,065	3,695
12.	Proposed Dividend	-	-	-	-
13.	% of Share holding	100.00%	100.00%	100.00%	100.00%

Notes : There were no subsidiaries liquidated during the financial year 2015-16.

Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) rules 2014

- (i) the ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year 2015-16:

During the period no remuneration was paid to any Director, hence ratio of remuneration stands at : 0 (zero)

- (ii) the percentage increase in remuneration of each director CFO, CEO, Company Secretary or Manager, if any, in the financial year 2015-16:

Mr. Mohsin Ismail Memon	CFO	Nil
Mr. Babulal Jethalal Hirani	Managing director	Nil
Ms. Sakina Aiyyaz Pimpalnerwala	Company Secretary	Nil

- (iii) **Market Capitalisation :**

Date	Issued Shares	Closing Market Price per share(Rs)	EPS (Rs.)	PE Ratio	Market Capitalisation (Rs. In Cr.)
31.03.2015	2,04,70,000	77.00	0.22	350	157.62
31.03.2016	2,04,70,000	8.90	0.02	445	18.22
Increase/(Decrease)	Nil	(68.10)	(0.20)	95	(139.4)
Increase/(Decrease)%	Nil	(88.44)%	(90.91)%	27.14%	(88.44)%

The company came out with the IPO at a price of Rs. 10/- per share. The market price of the share as on 31st March, 2016 was Rs. 8.90 /- on BSE Limited.

**For and on behalf of Board of Directors of
KGN ENTERPRISES LIMITED**

Date : Mumbai
Place : 13.08.2016

**ISMAIL MEMON
CHAIRMAN
DIN: 00209507**

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
KGN ENTERPRISES LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KGN Enterprises Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 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:

We 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, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable to the Company during the Audit Period)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable to the Company during the Audit Period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the Audit Period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the Audit Period)

(vi) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head / groups of Acts, Laws and Regulations as applicable to the Company is as under:

1. Income-Tax Act, 1961 and Indirect Tax Laws;
2. Labour Laws & other incidental laws related to labour and employees appointed by the Company;

We 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 Stock Exchanges.
- (iii) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 – w.e.f 1st December, 2015.

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

Certain forms are yet to be filed by the Company with the Registrar of Company as specified under the Companies Act, 2013.

We 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out subject to our observations made herein above.

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.

We 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.

Place : Ahmedabad
Date : 13th August, 2016

Jatin H. Kapadia
Practising Company Secretary
ACS No.: 26725
C.P. No.: 12043

To,

The Members,
KGN Enterprises Limited

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

Place : Ahmedabad
Date : 13th August, 2016

Jatin H. Kapadia
Practising Company Secretary
ACS No.: 26725
C.P. No.: 12043

MANAGEMENT DISCUSSION ANALYSIS**GLOBAL OVERVIEW :**

Castor oil is a vegetable oil obtained by pressing the seeds of the castor oil plant. Castor oil and its derivatives are used in the manufacturing of soaps, lubricants, hydraulic and brake fluids, paints, dyes, coatings, Inks, cold resistant plastics, waxes and polishes nylon, pharmaceuticals and perfumes.

INDUSTRY OVERVIEW :

Growing demand for biodegradable and sustainable products on account of industry shift towards reducing reliance on petrochemicals is expected to remain a key driving factor for global castor oil & derivatives market. Fluctuating castor seed prices owing to supply chain imbalance is expected to remain a major concern for key market participants. Alternative renewable chemicals prices are expected to further threaten the market growth. Yield of the crops depends highly on the climatic condition and the harvesting process take more than six months, resulting in uncertain supply of the crops.

CURRENT BUSINESS REVIEW :

KGN Enterprises Limited is listed on BSE Limited and Metropolitan Stock Exchange of India Limited. The Company is an agro based industry catering to increasing demand of castor oil & its derivatives in national as well as international market. The plant is well equipped with all novel and sophisticated equipments and infrastructure supported by a team of technical experts. The company has enough infrastructure facilities like, silos, crushing plant, refinery, huge interim & final storage capacity, own laboratory for research & development, Weigh Bridge which strengthens the company to work at an optimum level.

FUTURE OUTLOOK :

The Company is regularly doing research and analysis for better quality control and cost effective solutions.

OPPORTUNITIES THREATS RISKS AND CONCERNS :

- Castor oil and its derivatives have applications in the manufacturing of soaps, lubricants, hydraulic and brake fluids, paints, dyes, coatings, inks, cold resistant plastics, waxes and polishes, nylon, pharmaceuticals and perfumes. So there are tremendous opportunities in this sector.
- Much higher thrust on research & development is required for proper quality control.
- Foreign exchange fluctuation and volatility in prices can affect the margin of export.
- Castor seeds continue to be a volatile raw material in terms of its price.
- Castor seed is a seasonal product for which cycle usually starts from January to June, stock of the same if not maintained in other 6 months can affect the company.
- Availability of castor seeds depends on the weather condition in the area of castor growing states in the country.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES :

Company is in planning to appoint more qualified and experienced employees to upgrade the quality and overall performance of the Company.

CAUTIONARY STATEMENT :

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable laws or regulations. These statements are based on certain assumptions and reasonable expectation of future events. Actual results could, however differ materially from those expressed or implied. Important factors that could make a difference to the Company's Operations include global and domestic demand – supply condition, finished goods prices, raw materials cost & availability, changes in Government regulations and tax structure, economic developments within India and the countries with which the Company should and need not be held responsible, if, which is not unlikely, the future turns out to be something quite different. Subject to this management disclaimer, this discussion and analysis should be pursued.

**For and on behalf of Board of Directors of
KGN ENTERPRISES LIMITED**

**Date : Mumbai
Place : 13.08.2016**

**ISMAIL MEMON
CHAIRMAN
DIN: 00209507**

REPORT ON CORPORATE GOVERNANCE

The Equity shares of the Company are listed on the BSE Limited and Metropolitan Stock Exchange of India Limited. In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 49 of the erstwhile Listing Agreement with the Stock Exchanges., the report containing the details of corporate governance systems and processes at KGN ENTERPRISES LIMITED are as under:

1. CORPORATE GOVERNANCE PHILOSOPHY :

The Company firmly believes that Corporate Governance is about upholding the highest standards of integrity, transparency and accountability.

We believe that retaining and enhancing stakeholder trust is essential for sustained corporate growth. Accordingly, we always seek to ensure that we attain our performance with integrity and the Board exercises its fiduciary responsibilities in the widest sense of the term.

Your Company is in compliance with the requirements of Corporate Governance stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 49 of the erstwhile Listing Agreement with the Stock Exchanges.

2. BOARD OF DIRECTORS :**a) Composition and Category of Directors :**

The Company has Non-executive Chairman. As on 31st March, 2016 there were 6 Directors on its Board. The number of Non-Executive Directors is one-half of the total number of directors. The Company has 1 woman Director. None of the Directors on the Board is a Member of more than 10 Committees or a Chairman on more than 5 Committees, across all companies in which he is a Director, including KGN Enterprises Limited.

Name	Category	No. of Directorship in other public Companies* as on 31.03.2016	No. of Committee Positions held in Other public Companies* as on 31.03.2016	
			Chairman	Member
Mr. Ismail Memon (Chairman)	Promoter	5	0	0
Mr. Babulal J. Hirani	Professional Executive	5	0	0
Mr. Mohsin Ismail Memon	Non- Executive	4	0	0
Mr. Aftabahmed Kadri	Independent Non Executive	1	0	3
Mr. Ajazahmed Ansari	Independent Non Executive	2	3	0
Mrs. Janki Ranjitsingh Vaghela	Independent Non Executive	1	-	2

* Directorships held by the Director as mentioned above, excludes Directorship held in private companies, foreign companies and companies registered under Section 8 of the Companies Act, 2013.

b) Attendance of Directors at the Board Meetings and Last AGM :

Total 4 Board Meetings were held during the Financial Year 2015-16 on 30th May, 2015, 14th August, 2015, 9th November, 2015 and 13th February, 2016 and the gap between two meetings did not exceed one hundred and twenty days. The details of attendance of Directors at the Board Meetings and at the last Annual General Meeting are as under:

Name of Director	Number of Board Meetings held and attended FY 2015-16		Attended Last AGM
	Held during the tenure	Attended	
Mr. Ismail Memon (Chairman)	4	2	Yes
Mr. Babulal J. Hirani	4	4	Yes
Mr. Mohsin Ismail Memon	4	4	Yes
Mr. Aftabahmed Kadri	4	3	Yes
Mr. Ajazahmed Ansari	4	3	Yes
Mrs. Janki Ranjitsingh Vaghela	4	3	No

Details of Director seeking re-appointment :

The brief resume, experience, functional expertise and membership on various Board and committees of the Directors proposed to be appointed as mentioned as item no. 2 & 4 of the Notice as per Corporate Governance Code Pursuant to SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings are furnished below:

Name of the Director	Mr. Babulal Jethalal Hirani	Mr. Ismail Memon
Father Name	Mr. Jethalal Jivabhai Hirani	Mr. Gulmohammed Memon
Date of Birth	23/11/1945	11/03/1945
Date of Appointment	24/12/2008	31/07/2010
Qualification	B.A	H.S.C
Specific functional Areas	Banking Sector	Manufacturing & Trading of Industrial and Lubricant Oil, Greases and Other Petrochemicals Experience of 46 Years.
Name of the Company(ies) in which he is a director (Public Limited Companies)	1) KGN INDUSTRIES LIMITED 2) KGN PROJECTS LIMITED 3) KGN BIO-TECH LIMITED 4) KGN GREEN LIMITED 5) KGN PROTEINS LIMITED	1) SUN COMMUNICATIONS LIMITED 2) KGN BIO-TECH LIMITED 3) KGN GREEN LIMITED 4) KGN PROTEINS LIMITED 5) KGN CAPITAL LIMITED
Relationship with Other Director/KMPs	None	Mohsin Ismailbhai Memon (Son in law)
Chairman/ Member of the Committee of the Board of Directors of the Company	None	None
Chairman/ Member of the Committee of Directors of other Public Limited Companies in which he is a Director	None	None
Shareholding in the Company as on 31 st March, 2016	Nil	200000

3. COMMITTEES OF THE BOARD:

As on date the Board has established the following Committees:

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Stakeholders' Relationship Committee

AUDIT COMMITTEE:

The Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company.

Your Company has a qualified and Independent Audit Committee set up by the Board in compliance with the requirements of Regulation 18 of SEBI Listing Regulations read with Section 177 of the Act.

a. Composition of Committee:

The composition of the Audit Committee during the Financial Year ended 31st March, 2016 is as under:

Directors	Category
Mr. Aftabahmed Kadri (Chairman)	Independent Non-executive
Mr. Ajazahmed Ansari	Independent Non-executive
Ms. Janki Ranjitsingh Vaghela	Independent Non-executive

b. Terms of reference:

The Audit Committee functions according to its Charter that defines its composition, authority, responsibilities and reporting functions. The terms of reference of the Audit Committee, inter alia, are as follows:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Reviewing with the management the quarterly / annual unaudited / audited financial statements and Limited Review Report / Audit Report of Statutory Auditor before recommending it for approval of the Board of Directors,
3. Reviewing changes in the accounting policies, major accounting estimates based on exercise of judgement by the management, significant adjustments made in the financial statements, etc.,
4. Review of the Management Discussion & Analysis of financial and operational performances,
5. Review of inter corporate loans and advances,
6. Review the adequacy and effectiveness of the internal financial controls and systems
7. Review and discuss with the management the major financial risk exposures and steps taken to monitor and control it,
8. Overseeing and review the functioning of vigil mechanism [implemented by the Company as Whistle Blower Policy],
9. Review the scope of Internal Auditor and Audit Plan to ensure reasonable coverage of difference areas of operations,
10. Review, discuss and monitor the observations reported by Statutory / Internal Auditor and its compliance,
11. Review and recommend to the Board the appointment / reappointment of the Statutory Auditor and Cost Auditor after due consideration of their independence and effectiveness,
12. Approving the payment towards additional services rendered by the Statutory Auditor except those enumerated in section 144 of the Act,
13. Recommending to the Board the remuneration of Statutory and Cost Auditor,
14. Approval of appointment, removal and terms of remuneration of Internal Auditor and
15. Approval of Related Party Transactions and granting omnibus approvals for certain related party transactions, which are in the ordinary course of business and at arm's length basis.
16. And, generally, all items listed in Part C to Regulation 18 of SEBI Listing Regulations and in Section 177 of the Act.

Review of Information by Audit Committee :

The Audit Committee has reviewed and satisfied that the Company's internal audit function adequately resourced and has appropriate standing within the Company. Audit company has also reviewed:

1. Management discussion and analysis of financial condition and result of operations.
2. Statement of significant related party transaction submitted by management;
3. Internal audit reports relating to internal control weakness.

c. MEETINGS AND ATTENDANCE DURING THE YEAR:

Four Meetings of Audit Committee were held during financial year 2015-16 on 30th May, 2015, 14th August, 2015, 9th November, 2015 and 13th February, 2016 and all members were present at the meetings.

4. NOMINATION REMUNERATION AND COMPENSATION COMMITTEE:

The constitution and terms of reference of Nomination and Remuneration Committee of the Company are in compliance with provisions of Companies Act, 2013 and the SEBI Listing Regulations.

A. Composition of Committee:

The composition of Nomination and Remuneration Committee during the Financial Year ended 31st March, 2016 is as under:

Directors	Category
Mr. Ajazahmed Ansari (Chairman)	Independent Non-executive
Mr. Aftabahmed Kadri	Independent Non-executive
Ms. Janki Ranjitsingh Vaghela	Independent Non-executive

B. Terms of reference:

The terms of reference of Nomination and Remuneration Committee inter alia, includes the following:

1. To formulate the criteria for determining qualifications, positive attributes and independence of a Director,
2. To recommend to the Board a policy relating to remuneration of the Directors, Key Managerial Personnel and other employees,
3. To formulate criteria for evaluation of Independent Directors and the Board,
4. To devise a policy on board diversity,
5. To review the succession planning of the Board of Directors and Senior Management Employees and
6. To review the performance of the Board of Directors and Senior Management Personnel based on the criteria decided by the Committee.

C. MEETINGS AND ATTENDANCE DURING THE YEAR:

One Meeting of Nomination and Remuneration Committee was held during financial year 2015-16 on 14th August, 2015 and all members were present at the meeting.

D. Remuneration of Directors:

There was no remuneration paid to the Directors during the year 2015-16.

5. STAKEHOLDER RELATIONSHIP COMMITTEE:

The constitution and terms of reference of Stakeholders' Relationship Committee of the Company are in compliance with provisions of Companies Act, 2013 and the SEBI Listing Regulations.

A. Composition of Committee:

The composition of Stakeholders' Relationship Committee during the Financial Year ended 31st March, 2016 is as under:

Directors	Category
Mr. Ajazahmed Ansari (Chairman)	Independent Non-executive
Mr. Aftabahmed Kadri	Independent Non-executive

B. Terms of reference:

The Committee administers the following activities:

- Transfer of shares
- Transmission of shares
- Issue of duplicate share certificates
- Change of status
- Change of Name
- Transposition of shares
- Sub-division of shares
- Consolidation of folios
- Shareholders requests for dematerialization / rematerialisation of shares
- Functions of the Registrar and Share Transfer Agent

C. MEETINGS AND ATTENDANCE DURING THE YEAR:

Four Meetings of Stakeholders' Relationship Committee were held during financial year 2015-16 on 30th May, 2015, 14th August, 2015, 9th November, 2015 and 13th February, 2016 and all members were present at the meetings.

D. Name & designation of the Compliance Officer:

Mr. Babulal Jethalal Hirani is the compliance officer for KGN Enterprises Limited.

The Stakeholder Relationship Committee meets periodically to approve all the cases of shares demated, transfer, and issue of duplicate share certificates and resolution of investors' complaints, submission of information to various statutory authorities like NSDL/CDSL, SEBI, Stock Exchanges, and Registrar of Companies periodically and from time to time. Other functions, roles, duties, powers etc. have been clearly defined in line with the provisions of Companies Act, 2013 and the SEBI Listing Regulations and are kept flexible for modification by the Board from time to time.

The total number of complaints received and resolved to the satisfaction of the investors during the year under review is as follows:

No. of complaints received : Nil

No. of complaints resolved : Nil

No. of complaints pending : Nil

7. ANNUAL GENERAL MEETINGS:

a) Details of General Meetings held in last 3 years :

Financial Year	Location	Date	Day	Time	Type of Meeting	Special Resolution Passed
2014-15	YWCA Bombay International Centre 18th Madame Cama Road, Fort- Mumbai- 400001	29 th September, 2015	Tuesday	10.00 A.M.	AGM	2
2013-14	Bombay YMCA, Central Branch 12, Nathalal Parekh Marg, Colaba, Mumbai- 400 001.	26 th September, 2014	Friday	2.00 P.M.	AGM	0
2012-13	Bombay YMCA, Central Branch 12, Nathalal Parekh Marg, Colaba, Mumbai- 400 001	28 th September, 2013	Saturday	12.00 P.M.	AGM	1

b) Postal Ballot :

No Special Resolution was passed through postal ballot during the Financial Year 2015-16. In the ensuing Annual General Meeting, there is no business requiring Postal Ballot.

8. DISCLOSURES :

During the financial year 2015-16, there were no materially significant transactions entered into between the Company and its promoters, directors or the management, subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large.

No penalties are imposed on the Company or any of its directors by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last (3) three years.

9. MEANS OF COMMUNICATION :

The Company regularly intimates unaudited as well as audited financial results to the Stock Exchanges where the shares of the Company are listed as soon as these are taken on record / approved.

These financial results are published in dailies having wide circulation. These Results are normally published in The Financial Express (English) and in Mumbai Lakshadweep (Marathi) News Papers.

10. CEO/CFO CERTIFICATION :

The Managing Director and Chief Financial Officer (CFO) certifies on the financial statement pursuant to Regulation 17(8) of the Listing Regulation is annexed and forms part of the Annual Report of the Company.

11. GENERAL SHAREHOLDER INFORMATION :

a) Detail Programme of the 22nd ANNUAL GENERAL MEETING:

DATE : 26th SEPTEMBER, 2016

DAY : MONDAY

TIME : 10:30 A.M.

VENUE : YWCA BOMBAY INTERNATIONAL CENTRE,
18TH MADAME CAMA ROAD,
FORT- MUMBAI- 400001

- b) **FINANCIAL YEAR** : 1st April, 2015 to 31st March, 2016
- c) **BOOK CLOSURE DATE** : 20th September, 2016 to 26th September, 2016 (Both days inclusive)
- d) **LISTING ON STOCK EXCHANGES** : The Company's Ordinary shares are listed on the following Stock Exchanges : BSE Limited and Metropolitan Stock Exchange of India Limited.
- e) **STOCK CODE** :
BSE Limited: 533790
Metropolitan Stock Exchange of India Limited: KGNENT
- f) **DEMAT INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN)FOR EQUITY SHARES** :
INE 755B01019

MONTHWISE STOCK MARKET PRICE DATA (BSE) RELATING TO EQUITY SHARES OF THE COMPANY FOR THE PERIOD 1ST APRIL, 2015 TO 31ST MARCH, 2016.

PERIOD FROM APRIL, 2015 TO MARCH, 2016	PRICE PER SHARE		NO.OF SHARES TRADED
	HIGH (RS.)	LOW (RS.)	
April, 2015	85.00	54.30	2,96,489
May, 2015	60.00	28.20	57,566
June, 2015	35.00	13.35	1,39,163
July, 2015	21.40	14.20	2,21,649
August, 2015	16.25	12.80	76,109
September, 2015	19.59	11.40	1,23,754
October, 2015	17.80	13.10	86,784
November, 2015	14.00	11.14	56,606
December, 2015	13.22	8.22	1,82,769
January, 2016	9.35	8.21	1,21,036
February, 2016	9.18	8.48	35,810
March, 2016	8.90	7.77	40,510

(Source- www.bseindia.com)

g) REGISTRAR AND SHARE TRANSFER AGENTS :

Members are requested to correspond with the Company's Registrar & Transfer Agents-

Link Intime India Pvt. Ltd.

303, Shoppers Plaza-V, The Govt. Servants Co-op Housing Society Limited,

Opp. Municipal Market, C. G. Road,

Navrangpura, Ahmedabad - 380 009.

Telephone No: 079-26465179.

Email: ahmedabad@linkintime.co.in

h) SHARE TRANSFER PROCESS :

Trading in equity share of the Company is permitted in physical and dematerialized form. Share transfer in physical form and request for demat received by the Registrar and Transfer agent are registered and returned within the statutory period, provided all documents are valid and complete in all respects.

i) DISTRIBUTION OF SHAREHOLDING AS ON 31st MARCH, 2016 :

No.	Range of Holding	No. of Shareholders	No. of Shares	% to Capital
1.	Upto 500	567	82129	0.4010
2.	501 to 1000	117	95994	0.4690
3.	1001 to 2000	90	136906	0.6690
4.	2001 to 3000	50	127365	0.6220
5.	3001 to 4000	32	115693	0.5650
6.	4001 to 5000	84	413335	2.0190
7.	5001 to 10000	113	877328	4.2860
8.	Above 10000	145	18621250	90.9680
	Total	1198	20470000	100.00

k) SHAREHOLDING PATTERN AS ON 31st MARCH, 2016:

No.	Category	No. Of Shares	Percentage
1.	Indian Public	5829339	28.4774
2.	NRIs / OCBs	2734	0.0134
3.	Mutual Funds and UTI	0	0
4.	Banks, Financial Institutions and Insurance Companies (Central Institutions)	0	0
5.	Clearing Member	1589468	7.7649
6.	Corporate Bodies	2182318	10.6611
7.	Indian Promoters	10866141	53.0833
8.	Foreign Institutional Investors	0	0
	TOTAL	20470000	100.00

l) DEMATERIALIZATION OF SHARES AND LIQUIDITY:

Percentage of Shares held in Physical form : 3.41 %
 Percentage of Shares held in Electronic form : 96.58 %

m) Outstanding ADRs/GDRs : The Company has not issued any ADRs/GDRs.

n) ADDRESS FOR CORRESPONDENCE :

B-15, Hirnen Shopping Centre co.op.hsg, Society Ltd,
 Near City Centre, S.V. Road, Goregaon(west,)Mumbai-400062.
 Tel no. 022-67256547 E-mail - Info@kgnenterprises.com

For and on behalf of Board of Directors of
 KGN ENTERPRISES LIMITED

Date : Mumbai
 Place : 13.08.2016

ISMAIL MEMON
 CHAIRMAN
 DIN: 00209507

DECLARATION

As required under SEBI Listing Regulations, it is hereby declared that all the Board Members and Senior Management Personnel of KGN ENTERPRISES LIMITED have affirmed the compliance with the Code of Conduct for the year ended March 31, 2016.

**For And On Behalf of the Board of Directors
KGN ENTERPRISES LIMITED**

**Place : Mumbai
Date : 13.08.2016**

**Babulal Jethalal Hirani
Managing Director**

CEO/CFO CERTIFICATION

To,
The Board of Director
KGN Enterprises Limited,
Mumbai

We, Mr. Mohsin Ismailbhai Memon, Chief Financial Officer and Mr. Babulal Jethalal Hirani, Managing Director of KGN Enterprises Limited (the Company), hereby certify to the Board that:

- a) We have reviewed the Financial Statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
 - i) These statements do not contain any materiality untrue statement or omit any material fact or contain statements that might be misleading:
 - ii) These statements together present a true and fair view of the Company affairs and are in compliance with the existing accounting standards, applicable laws, and regulations.
- b) There are, to best of our knowledge and belief, no transactions entered into by company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We are responsible for establishing and maintaining Internal Controls for financial reporting in company and we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the audit Committee:
 - i) Significant changes in Internal Controls over financial reporting during the year.
 - ii) Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements and
 - iii) Instance of Significant fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company Internal Control System.
- e) We further declare that all Board Members and Senior Management have affirmed compliance with the Code of Conduct for the current year.

**Date : 13th August, 2016
Place : Mumbai**

**Mohsin Ismailbhai Memon
Chief Financial Officer**

**Babulal Jethalal Hirani
Managing Director**

ANNEXURE-D

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

i.	CIN	L45201MH1994PLC204203
ii.	Registration Date	15/06/1994
iii.	Name of the Company	KGN ENTERPRISES LIMITED
iv.	Category/Sub-Category of the Company	Public Company Limited by Shares
v.	Address of the Registered office and contact details	B-15, Hirnen Shopping Centre co.op.hsg. Society Ltd, Near CITY Centre, S. V. Road, Goregaon (west,) Mumbai-400062. Tel no. 022-67256547 Info@kgnenterprises.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime (India) Private Limited 303, Shoppers Plaza-V, The Govt. Servants Co-op Housing Society Limited, Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad-380 009. Telephone No: 079-26465179.

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:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing of Seed & Derivatives	15143	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S. N.	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	KGN Proteins Limited	U15400MH2010PLC206181	Subsidiary	100%	2(87)
2.	KGN Bio-Tech Limited	U01400MH2010PLC201743	Subsidiary	100%	2(87)
3.	KGN Green Limited	U01403MH2010PLC204664	Subsidiary	100%	2(87)
4.	KGN Oil And Gas Pvt. Ltd.	U11102MH2010PTC205820	Subsidiary	100%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :

i. Category-wise Share Holding :

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	917341	0	917341	4.48	917341	0	917341	4.48	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	9948800	9948800	48.6	9948800	0	9948800	48.6	0	
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	10866141	0	10866141	53.08	10866141	0	10866141	53.08	0

i. Category-wise Share Holding : (Contd.....)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2) Foreign									
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0
h) Other-Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-		0	0	0	0	0	0	0	0
Total Shareholding of Promoters (A)= (A)(1)+(A)(2)	10866141	0	10866141	53.08	10866141	0	10866141	53.08	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp.	2196324	448500	2644824	12.92	1749818	432500	2182318	10.66	-2.26
(i) Indian									
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1150445	289176	1439621	7.03	1496702	233676	1730378	8.45	1.42
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3880828	57700	3838528	19.24	4066261	32700	4098961	20.02	0.78
c) Others(Specify)	1580886	0	1580886	7.72	1592202	0	1592202	7.77	0.05
Sub-total(B)(2)	8808483	795376	9503859	46.91	8904983	698876	9603859	46.9	-0.01
Total Public Shareholding (B)=(B)(1)+ (B)(2)	8808483	795376	9503859	46.91	8904983	698876	9603859	46.9	-0.01
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	19674624	795376	20470000	100.00	19771124	698876	20470000	100.00	0

ii. Shareholding of Promoters :

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Ismail Gulmohammed Memon	200000	0.98	0	200000	0.98	0	0
2.	KGN Properties Pvt. Ltd	9948800	48.60	0	9948800	48.60	0	0
3.	Arifbhai Ismailbhai Memon	717341	3.50	0	717341	3.50	0	0
	TOTAL	10866141	53.08	0	10866141	53.08	0	0

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

S. N.	Name of the Promoter/ Promoter Group	Shareholding at the beginning of the year (01-04-2015)		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (31-03-2016)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company

(iv) Shareholding pattern of top ten shareholders (other than Directors, Promoter and Holders of GDRs and ADRs):

S. N.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2015)		Cumulative Shareholding during the year		Shareholding at the end of the year (31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	ARCADIA SHARE & STOCK BROKERS PVT LTD	1211310	5.92	6880	0.034	1218190	5.95
2.	PARIDHI OVERSEAS PRIVATE LIMITED	808664	3.95	99460	0.49	908124	4.44
3.	DELIGHT EXPORTS PRIVATE LIMITED	792736	3.87	5000	0.024	797736	3.89
4.	ASIF ABDUL GANI ANSARI	428008	2.09	-	-	428008	2.09
5.	IMRAN SALEEM KHAN	282695	1.38	-	-	282695	1.38
6.	SANJAY D UNAKAR	254838	1.24	-	-	254838	1.24
7.	ANUGRAH STOCK & BROKING PVT LTD	235840	1.15	-	-	235840	1.15
8.	SANJAY ANANTRAI GOHIL	198000	0.97	-	-	198000	0.97
9.	SANDIP LAXMANBHAI BHAMANI	-	-	-	-	195716	0.95
10.	GRD SECURITIES LTD.	149000	0.73	-	-	149000	0.73

The shares of the company are traded frequently in dematerialised form and hence the date wise increase/ decrease in shareholding is not indicated.

(v) Shareholding of Directors and Key Managerial personnel :

Sr. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares of the company	% of total shares	No. of shares of the company	% of total shares
1.	Ismail Gulmohammed Memon	200000	0.98	200000	0.98

V. INDEBTEDNESS :

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	160,094,809	0	160,094,809
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not	0	0	0	0
Total (i+ii+iii)	0	160,094,809	0	160,094,809
Change in Indebtedness during the financial year				
- Addition				
- Reduction		-14536941		-14536941
Net Change	0	-14536941	0	-14536941
Indebtedness at the end of the financial year				
i) Principal Amount		145,557,868		145,557,868
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	145,557,868	0	145,557,868

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager :

Particulars of Remuneration	Mr. Babulal Jethalal Hirani Managing Director	Mr. Mohsin Ismail Memon CFO	Mr. Ismail Memon Director	Total Amount (In Rs.) per annum
1. Gross Salary				
a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961				
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961				
Stock Option				
Sweat Equity				
Commission				
- as % of profit				
- others, specify...				
Others, please specify				
Total(A)				
Ceiling as per the Act				

B. Remuneration to other directors :

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

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

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

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. Company					
	Penalty				
	Punishment				
	Compounding				
B. Directors					
	Penalty				
	Punishment				
	Compounding				
C. Other Officers In Default					
	Penalty				
	Punishment				
	Compounding				

AUDITORS' CERTIFICATE

To,
The Members
KGN Enterprises Limited,
Mumbai.

We have read the Report of Directors on Corporate Governance and have examined the relevant records relating to compliance of conditions of Corporate Governance by the KGN Enterprises Limited for the year ended 31st March, 2016, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchange(s).

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchange(s).

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or the effectiveness with which the management has conducted the affairs of the Company.

FOR KIRIT & CO.
Chartered Accountants

Place : Mumbai
Date : 13th August, 2016

Kirit Kumar
M.No: 03804
FRN : 132282

INDEPENDENT AUDITORS' REPORT

To,
The Members of,
KGN ENTERPRISES LIMITED,

Report on the Financial Statements :

We have audited the accompanying financial statements of **KGN ENTERPRISES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the statement of Profit & Loss and Cash Flow Statement for the year ended and a summary of Significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements :

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

Auditors' Responsibility :

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion :

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the company as on 31st March, 2016.
- b) In the case of the Profit & Loss Account Statement Balance, of the profit for the year ended on 31st March, 2016.
- c) In the case of the Cash Flow Statement, of the Cash Flows for the year ended on 31st March, 2016.

Report on Other Legal and Regulatory Requirements :

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we enclose in the Annexure hereto a statement specified in paragraph 4 and 5 of the said order.

2. As required by section 143 (3) of the Act, we report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit ;
- (ii) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books;
- (iii) The Balance Sheet and Profit & Loss Statement Balance dealt with by this report are in agreement with the books of account;
- (iv) On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (v) in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (vi) In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016.

For Kirit & Co.
Chartered Accountant

Place : Ahmedabad
Date : 30th May, 2016

Kirit Kumar
Proprietor
M.No. 038047
FRN: 132282W

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
2. (a) The Inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. (a) The Company has granted unsecured loan to its Subsidiary Companies and parties in the register maintained under Section 189 of the Companies Act, 2013. The Maximum amount granted during the year and year end balance of loan to such subsidiaries were as per details given below. The terms and conditions of such loans are not prima facie prejudicial to the interest of the Company.

Sr. No.	Name of the Party	Relation with the Compant	Maximum Outstanding (in Rs.)	Closing Balance As on 31/03/2016 (in Rs.)
1.	KGN Bio Tech Limited	Subsidiary Company	5,91,70,944/-	5,91,70,944/-
2.	KGN Oil & Gas Private Limited	Subsidiary Company	1,25,15,060/-	1,25,15,060/-

- (b) The Company has taken loans, secured or unsecured from the companies or other parties covered in the register maintained u/s 189 of the Companies Act, 2013. The Maximum amount granted during the year and year end balance of loan to such subsidiaries were as per details given below. The terms and conditions of such loans are not prima facie prejudicial to the interest of the Company.

Sr. No.	Name of the Party	Relation with the Compant	Maximum Outstanding (in Rs.)	Closing Balance As on 31/03/2016 (in Rs.)
1.	KGN Industries Limited	Associates	14,43,02,868/-	14,17,95,978/-
2.	KGN Green Limited	Subsidiary	6,00,000/-	5,96,000/-
3.	KGN Protein Limited	Subsidiary	6,55,000/-	6,51,000/-

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs,

Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Kirit & Co.
Chartered Accountant

Place : Ahmedabad
Date : 30th May, 2016

Kirit Kumar
Proprietor
M.No. 038047
FRN: 132282W

BALANCE SHEET AS AT 31st MARCH , 2016

(Amount in Rs.)

Particulars	Note	As at 31 March, 2016	As at 31 March, 2015
I. EQUITY AND LIABILITIES :			
1 Shareholders' Funds :			
(a) Share Capital	1	204,700,000	204,700,000
(b) Reserve And Surplus	2	492,537,583	492,096,998
2 Non-Current Liabilities :			
(a) Long Term Borrowings	3	141,795,978	144,302,868
(b) Deferred Tax Liabilities (net)		2,118,994	2,118,994
(c) Long-Term Provisions	4	2,287,968	4,912,604
3 Current Liabilities :			
(a) Short-Term Borrowings	5	1,355,987	1,255,000
(b) Trade Payables	6	495,585	791,105
(c) Other Current Liabilities	7	-1,569,189	-1,494,431
(d) Short-Term Provisions	8	324,930	311,604
TOTAL		844,047,837	848,994,742
II. ASSETS :			
Non-Current Assets :			
1 (a) Fixed Assets :	9		
(i) Tangible Assets		441,684,624	441,684,624
(ii) Capital Work-In-Progress		101,775,299	101,775,299
(b) Non-Current Investments	10	1,655,000	1,655,000
(c) Long-Term Loans And Advances	11	81,008,801	80,732,234
2 Current Assets :			
(a) Inventories	12	--	8,296,445
(b) Trade Receivables	13	179,468,903	183,057,904
(c) Cash and Cash Equivalents	14	5,975,189	2,408,584
(d) Short-Term Loans and Advances	15	12,976,884	12,926,295
(e) Other Current Assets	16	19,503,137	16,458,357
TOTAL		844,047,837	848,994,742

Significant Accounting Policies
Notes On Financial Statements

1 to 27

The Accompanying notes are an Integral Part of Financial Statements

As per our Report of even date

For Kirit & Co.
Chartered Accountants

Kirit Kumar
Proprietor
M. No. 038047
FRN : 132282 W

For and on behalf of the Board of Directors

Ismail Memon
Chairman
DIN : 00209507

Babulal J Hirani
Managing Director
DIN : 02362983

Mohsin I Memon
Chief Financial Officer
DIN : 03110860

Sakina Pimplnerwala
Company Secretary

Date : 30.05.2016
Place : Ahmedabad

Date : 30.05.2016
Place : Mumbai

Profit and Loss statement Balance for the year ended 31st March 2016

(Amount in Rs.)

Particulars	Note	2015-2016	2014-2015
INCOME :			
I. Revenue From Operations	17	9,138,620	170,219,441
II. Other Income	18	882,067	6,242,542
III. Total Revenue (I + II)		10,020,687	176,461,983
IV. EXPENDITURE :			
Purchases of Stock-in-Trade		--	148,387,540
Changes in Inventories of Finished Goods Work-In-Progress and Stock-in-Trade		8,296,445	22,662,232
Employee Benefits Expense	19	257,446	668,486
Finance Costs	20	8,963	23,171
Depreciation and Amortization Expense	21	--	--
Other Expenses	22	824,747	3,493,488
Total Expenses		9,387,601	175,234,916
V Profit Before Tax (III- IV)		633,086	1,227,067
VI. Tax Expense :			
(1) Current Tax		192,500	235,014
(2) Deferred Tax		--	--
(3) Excess Provision of Income Tax for Earlier Years		--	-3,471,702
VII Profit For The Period (V-VI)		440,586	4,463,755
VIII Earnings per Equity Share of Face Value of ₹ 10 each:			
Basic		0.02	0.22
Diluted		0.02	0.22

Significant Accounting Policies
Notes On Financial Statements

1 to 27

The Accompanying notes are an Integral Part of Financial Statements

As per our Report of even date

For Kirit & Co.
Chartered AccountantsKirit Kumar
Proprietor
M. No. 038047
FRN : 132282 W

For and on behalf of the Board of Directors

Ismail Memon
Chairman
DIN : 00209507Babulal J Hirani
Managing Director
DIN : 02362983Mohsin I Memon
Chief Financial Officer
DIN : 03110860Sakina Pimplnerwala
Company SecretaryDate : 30.05.2016
Place : AhmedabadDate : 30.05.2016
Place : Mumbai

CASH FLOW STATEMENT FOR THE YEAR ENDED 2015-2016

(Amount in Rs.)

Particulars	2015-2016	2014-2015
A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax as per Profit and Loss Statement Balance	633,086	1,227,067
Adjustment For:		
Depreciation and Amortisation Expenses	—	—
Finance Cost	8,963	23,171
Interest on Fixed Deposits	-168,063	-646,831
Operating Profit before Working Capital Changes	473,986	603,407
Adjustment For:		
(Increase)/Decrease in Trade Receivable	3,589,001	15,940,917
(Increase)/Decrease in Inventories	8,296,445	22,662,232
(Increase)/Decrease in Other Current Assets	-3,044,780	-5,113,928
Increase/(Decrease) in Trade Payable	-295,520	-1,580,258
Increase/(Decrease) in Other Current Liabilities	-74,758	-1,279,533
Increase/(Decrease) in Provisions	55,840	-5,932,360
Changes in Working Capital	8,526,228	24,697,070
Cash Generated From Operations	9,000,214	25,300,477
Taxes Paid *	2,859,650	2,160,000
Net Cash Flow from Operating Activities	6,140,564	23,140,477
B) CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	--	-65,409
Interest on Fixed Deposit	168,063	646,831
Movement in Short term Loans And Advances	-50,589	2,757,509
Movement in Long Term Loans And Advances	-276,566	-12,816,688
Net Cash Used in Investing Activities	-159,092	-9,477,757
C) CASH FLOW FROM FINANCING ACTIVITIES :		
Finance Cost	-8,963	-23,171
Movement in Short Term Borrowings	100,987	--
Movement in Long Term Borrowings	-2,506,890	-14,536,941
Dividend Undeclared and Tax Thereon(F.Y. 2012-13)	--	713,768
Net Cash Used in Financing Activities	-2,414,866	-13,846,344
Net Cash flow (A+B+C)	3,566,604	-183,624
Cash & Cash Equivalents at the beginning of the year	2,408,585	2,592,209
Cash & Cash Equivalents at the end of the year	5,975,189	2,408,585

As per our Report of even date

For Kirit & Co.
Chartered Accountants

Kirit Kumar
Proprietor
M. No. 038047
FRN : 132282 W

Date : 30.05.2016
Place : Ahmedabad

For and on behalf of the Board of Directors

Ismail Memon
Chairman
DIN : 00209507

Mohsin I Memon
Chief Financial Officer
DIN : 03110860

Date : 30.05.2016
Place : Mumbai

Babulal J Hirani
Managing Director
DIN : 02362983

Sakina Pimplnerwala
Company Secretary

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

	As at 31 st March 2016		As at 31 st March 2015	
	Number	Amounts	Number	Amounts
1. SHARE CAPITAL :				
Authorised Share Capital :				
2,10,00,000 Equity shares of Rs. 10 each (P.Y.: 2,10,00,000 Equity Shares of Rs. 10 each)	21,000,000	210,000,000	21,000,000	210,000,000
5,00,000 Preferene Shares of Rs. 10 each (8% Non-Cumulative Redeemable Preference Shares) (P.Y.: 5,00,000 Preference Shares of Rs. 10 each)	500,000	5,000,000	500,000	5,000,000
	21,500,000	215,000,000	21,500,000	215,000,000
Issued, Subscribed & Paid up :				
2,04,70,000 Equity Shares of Rs. 10 each (P.Y.: 2,04,70,000 Equity Shares of Rs. 10 each)	20,470,000	204,700,000	20,470,000	204,700,000
5,00,000 Preferene Shares of ' 10 each (8% Non-Cumulative Redeemable Preference Shares)* (P.Y.: 5,00,000 Preference Shares of ' 10 each)	--	--	--	--
TOTAL	20,470,000	204,700,000	20,470,000	204,700,000

1.1 The Reconciliation of the number of Shares Outstanding is set out below :

Particulars	Equity Shares	
	Number	Amounts
Shares outstanding at the beginning of the year	20,470,000	204,700,000
Shares Issued during the year	--	--
Shares bought back during the year	--	--
Shares outstanding at the end of the year	20,470,000	204,700,000

1.2 The details of shareholders holding more than 5% shares :

Name of Shareholder	As at 31 st March 2016		As at 31 st March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
KGN Properties Private Limited	9,948,800	48.60	9,948,800	48.60

(Amount in Rs.)

Particulars	As at 31 March, 2016	As at 31 March, 2015
2. RESERVE & SURPLUS :		
A. Capital Reserve :		
Opening Balance	345,793,125	345,793,125
(+) Share Warrant Forfeited	--	--
	345,793,125	345,793,125
B. Share Premium	91,800,000	91,800,000
	91,800,000	91,800,000
C. Capital Redemption Reserve :		
Opening Balance	5,000,000	5,000,000
(+) Transfer From Profit and Loss Account	--	--
	5,000,000	5,000,000

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Particulars	As at 31 March, 2016	As at 31 March, 2015
2. RESERVE & SURPLUS : (Contd.....)		
D. Profit & Loss Statement Balance :		
Opening Balance	49,503,873	44,326,350
(+) Current Year Transfer	440,585	4,463,755
(-) Transfer to Capital Redemption Reserve	--	--
Dividend Undeclared	--	614,100
Tax On Dividend undelared	--	99,668
Closing Balance	49,944,458	49,503,873
TOTAL	492,537,583	492,096,998
3. LONG TERM BORROWINGS :		
Unsecured :		
(a) Loans and advances From Related Parties		
KGN Industries Limited	141,795,978	144,302,868
TOTAL	141,795,978	144,302,868
4. LONG TERM PROVISIONS :		
(a) Others :		
Provision for Income Tax	2,287,968	4,912,604
TOTAL	2,287,968	4,912,604
5. SHORT TERM BORROWINGS :		
Unsecured :		
(a) Loans and advances From Related Parties :		
KGN Green Limited	596,000	600,000
KGN Proteins Limited	651,000	655,000
TOTAL	1,355,987	1,255,000
6. TRADE PAYABLE :		
Sundry Creditors for Seed	--	--
Others	495,585	791,105
TOTAL	495,585	791,105
7. OTHER CURRENT LIABILITIES :		
DUTIES AND TAXES :		
TDS Payable	1,061	(1,061)
Vat Payable	--	--
Service Tax Payable	--	--
OTHER LIABILITIES ;		
Professional Tax	29,750	27,150
Sundry Creditors for Projects	(1,600,000)	(1,600,000)
Sundry Creditors for Expense	--	79,480
TOTAL	(1,569,189)	(1,494,431)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Particulars	As at 31 March, 2016	As at 31 March, 2015
8. SHORT TERM PROVISIONS :		
(a) Others		
Provision for Salary	92,430	56,590
Provision for audit fees	40,000	20,000
Provision for Income Tax A.Y. 2015-16	—	235,014
Provision for Income Tax A.Y. 2016-17	192,500	—
TOTAL	324,930	311,604

9. FIXED ASSETS :

		Gross Block					Accumulated Depreciation					Net Block		
		Balance as at 1-4-15	Addi- tion/ Disposal	Acquired through busines	Revalue- ation/ Impair-	Balance as at 31-3-16	Balance as at 1-4-15	Depreci- ation charge	Adjust- ment due to	On disposals	Balance as at 31-3-16	Balance as at 31-3-16	Balance as at 31-3-15	
a	Tangible Assets													
	Land	29,109,327	-	-	-	29,109,327	-	-	-	-	29,109,327	29,109,327		
	Buildings	178,980,454	-	-	-	178,980,454	35,271,868			-	143,708,586	143,708,586		
	Plant and Equipment*	367,523,522	-	-		367,523,522	108,151,770		-	-	259,371,752	259,371,752		
	Furniture and Fixtures	6,419,919	-	-	-	6,419,919	2,727,981		-	-	3,691,938	3,691,938		
	Vehicles	2,070,913	-	-	-	2,070,913	778,298		-	-	1,292,615	1,292,615		
	Office Equip.	4,401,997	-	-	-	4,401,997	521,576		-	-	3,880,421	3,880,421		
	Computers	857,809	-	-	-	857,809	227,824		-	-	629,985	629,985		
	Total	589,363,941	-	-	-	589,363,941	147,679,317	-	-	-	441,684,624	441,684,624		
	Capital Work In Progress	101,775,299	-	-	-	101,775,299	-	-	-	-	101,775,299	101,775,299		
	Total	101,775,299	-	-	-	101,775,299	-	-	-	-	101,775,299	101,775,299		
	Total	691,139,240	-	-	-	691,139,240	147,679,317	-	-	-	543,459,923	543,459,923		

	As at 31 st March 2016		As at 31 st March 2015	
	Number of Shares	Amount (in R.s)	Number of Shares	Amount (in Rs.)
10. NON-CURRENT INVESTMENTS :				
A. TRADE INVESTMENTS	--	--	--	--
B. OTHER INVESTMENTS :				
(A) In Equity Shares of Subsidiary Companies - UNQUOTED, fully Paid up				
KGN Bio-Tech Limited	50,000	500,000	50,000	500,000
KGN Green Limited	50,000	500,000	50,000	500,000
KGN Oil & Gas Private Limited	10,000	100,000	10,000	100,000
KGN Proteins Limited	50,000	500,000	50,000	500,000
(B) National Saving Certificate		55,000		55,000
TOTAL (A+B)	160,000	1,655,000	160,000	1,655,000

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Particulars	As at 31 March, 2016	As at 31 March, 2015
11. LONG TERM LOANS AND ADVANCES :		
a. Loans and advances to Related Parties :		
KGN Bio-Tech Limited	59,170,944	59,081,944
KGN Oil & Gas Pvt Ltd	12,515,060	12,511,060
Others	--	-184,125
Total (A)	71,686,004	71,408,879
b. Security Deposits :		
Unsecured, Considered Good :		
GEB Security Deposit	2,219,665	2,219,665
CR Gas Agency	2,000	2,000
Deposit for Mumbai Office	--	--
Vodafone Deposit	--	558
FDR Against Bank Guarantee for EPCG	537,818	537,818
FDR Against EPCG	6,263,314	6,263,314
Security Deposit For Export	300,000	300,000
TOTAL	9,322,797	9,323,355
12. INVENTORIES :		
Stock in hand	--	8,296,445
TOTAL	--	8,296,445
13. TRADE RECEIVABLE :		
(Unsecured and Considered Good)		
Over Six Months	179,468,903	183,057,904
Other	--	--
TOTAL	179,468,903	183,057,904
14. CASH AND CASH EQUIVALENTS :		
Cash In Hand & Balances with banks	5,975,189	2,408,584
TOTAL	5,975,189	2,408,584
15. SHORT-TERM LOANS AND ADVANCES :		
a. Loans and advances to Related Parties		
b. Security Deposit		
Unsecured, Considered Good		
c. Others		
Unsecured, Considered Good		
Balance With Government Authority	12,976,884	12,911,595
Advance Receivable in Cash	--	14,700
Advance for Project	--	--
TOTAL	12,976,884	12,926,295
16. OTHER CURRENT ASSETS :		
Interest Income Receivable F.Y. 2013-14	75,154	242,046
Duty Drawback Provision	--	--
Preoperating Expenses for Capitalisation	19,427,983	16,216,311
TOTAL	19,503,137	16,458,357

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Particulars	2015-2016	2014-2015
17. REVENUE FROM OPERATION :		
Export sales	—	—
Sales	9,138,620	170,219,441
TOTAL	9,138,620	170,219,441
18. OTHER INCOME :		
Interest Income	168,063	646,831
Excess provision for Income Tax	--	—
Foreign Exchange Gain	--	—
Other Income	714,004	5,595,711
TOTAL	882,067	6,242,542
19. EMPLOYEE BENEFITS EXPENSE :		
Salaries and incentives	256,817	661,322
Provident Fund Expenses	--	14
Staff Welfare Expenses	629	7,150
TOTAL	257,446	668,486
20. FINANCE COST :		
Bank Charges	8,963	12,460
Interest Expenses	--	10,711
TOTAL	8,963	23,171
21. DEPRICIATION AND AMORTISATION EXPENSES :		
Depreciation on Fixed Assets	--	--
TOTAL	--	--
22. OTHER EXPENSES :		
MANUFACTURING EXPENSES		
Boiler Expenses	--	7,331
Brokerage Expenses	--	--
Diesel Expenses	537	750
Factory Expenses	2,163	8,830
Inward Freight Charges	--	--
Laboratory & Testing Expenses	--	135
Loading & Unloading Expenses	--	--
Power & Fuel Expenses	518,341	1,020,117
Transaction Charges	—	--
TOTAL (A)	1,037,163	1,616,185
ADMINISTRATION EXPENSES :		
Advertisement Expenses	8,933	41,638
Annual Custody Fees	--	25,000
Audit Fees Expenses	20,000	20,000
Bank Commission Expense	--	500
Conveyance Expenses	3,584	26,377
Computer & Printer Expenses	5,712	4,949

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Particulars	2015-2016	2014-2015
22. OTHER EXPENSES : (Contd.....)		
ADMINISTRATION EXPENSES :		
Donation Expenses	2,375	35,700
Export Related Expenses	--	--
Electricity Expenses	1,392	785
Hotel Club & Hospitality Expenses	582	26,206
Insurance Expenses	--	14,268
Rounding Off	--	--
Land Tax	--	--
Late Filing Fees	--	--
Legal & Professional Fees	46,361	393,970
Liasoning Expenses	5,549	--
Listing Fees A/c.	62,500	25,000
License fees	31	63
Market Cess	--	225,015
Municipal Tax expense	--	631
Medical expense	25	12,257
Misc expense	13,231	1,021
Income tax expense	--	469,938
Office Expenses	10,623	211,880
Other Expenses	--	205,095
Petrol Expenses	28,758	95,183
Postage & Courier Expenses	3,373	11,933
Printing & Stationery Expenses	9,661	50,515
Property Tax	--	--
Registration Fees	1,000	--
Kasar Vatav expense	235	46,308
Repair & Maintenance	--	7,855
ROC Expenses	--	20,200
Security Expenses	42,750	181,201
Swachh Bharat Cess	375	--
Telephone & Modam Expenses	24,744	49,533
Trading Expenses	--	--
Transport Expenses	-	1,402
Travelling Expenses	8,497	251,007
Vehicle Expenses	2,790	150
Web Development Expenses	625	625
Weigh Bridge Expenses	--	124
TOTAL (B)	303,706	2,456,325
TOTAL (A+B)	824,747	3,493,488

23. In the opinion of the Board of Directors, Current Assets, Non-Current Assets approximate of the value at which these are stated in the Balance Sheet, if realized in the ordinary course of business. Adequate provisions have been made for all known current and non-current liabilities and provisions are not in excess of the amount reasonably necessary.
24. Contingent Liability is not provided for is 'NIL'.
25. All Debit and Credit balance and accounts squared up during the year are subject to confirmation from respective parties.

26. RELATED PARTY DISCLOSURES :

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below :

- (i) **List of Related Parties where control exists and Related Parties with whom transactions have been taken place and relationships :**

No.	Name of Related Party	Relationship
1	KGN Greens Limited	Subsidiary Company
2	KGN Proteins Limited	Subsidiary Company
3	KGN Bio-Tech Limited	Subsidiary Company
4	KGN Oil & Gas Private Limited	Subsidiary Company
5	KGN Industries Limited	Enterprise over which Key Managerial Personnel are able to exercise significant influence
6	Ismail Memon	Chairman
7	Babulal J Hirani	Managing Director
8	Mohsin Memon	Director

- (ii) **Transaction during the year with Related Parties :**

No.	Name of Related Party	Nature of Transaction	Transaction Amount	Closing Balance
1	KGN Greens Limited	Repayment of Loan Taken	4,000/-	5,96,000/-
2	KGN Proteins Limited	Repayment of Loan Taken	4,000/-	6,51,000/-
3	KGN Bio-Tech Limited	Loans Given	89,000/-	5,91,70,944/-
4	KGN Oil & Gas Private Limited	Loans Given	4,000/-	1,25,15,060/-
5	KGN Industries Limited	Repayment of Loan Taken	25,06,890/-	14,17,95,978/-

28. DETAILS OF PAYMENT TO THE AUDITOR :

Payment to the Auditor	2015-2016	2014-2015
a. For Statutory Audit	20,000	20,000
b. For Tax Audit	NIL	NIL
c. For Consulting Fees	NIL	NIL
d. Cost Audit Fees	NIL	NIL
e. Vat Audit	NIL	NIL

For Kirit & Co.
Chartered Accountants

Kirit Kumar
Proprietor
M. No. 038047
FRN : 132282 W

Date : 30.05.2016
Place : Ahmedabad

For and on behalf of the Board of Directors

Ismail Memon
Chairman
DIN : 00209507

Mohsin I Memon
Chief Financial Officer
DIN : 03110860

Date : 30.05.2016
Place : Mumbai

Babulal J Hirani
Managing Director
DIN : 02362983

Sakina Pimplnerwala
Company Secretary

SIGNIFICANT ACCOUNTING POLICIES :**1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

The Financial Statements have been prepared under the historical cost convention, on the accrual basis of accounting and in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013, as adopted consistently by the Company.

2. USE OF ESTIMATES:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

3. FIXED ASSETS:

Fixed Assets are stated at cost, net of modvat, less accumulated depreciation. All cost including financing costs till commencement of commercial productions, net charges on foreign exchange contracts and adjustments arising from exchange rate variations relating to borrowings attributable to the fixed assets are capitalized.

4. INVESTMENTS:

The Non- Current Investments are stated at cost. Provision for diminution in the value of Investments is made only if; such a decline is other than temporary. In the opinion of the management, there are no diminution in the value of Investment.

5. INVENTORIES:

- i. Valuation of Inventories is inclusive of Taxes or Duties incurred and on FIFO basis except otherwise stated.
- ii. Finished Stocks are being valued at direct cost or net realizable value whichever is lower.

6. PRELIMINARY EXPENDITURE:

Preliminary Expenses is to be written off in equal installment over 5 years from the date of their incurrence.

No preliminary expenses have been written off during the year.

7. REVENUE RECOGNITION:

All incomes and expenditure are accounted on accrual basis except where stated otherwise.. Interest income is recognized on time proportion basis taking in to account the amount outstanding and rate applicable.

8. TAXES ON INCOME:

Provision for the current tax is made after taking into consideration benefit admissible under the provision of the Income Tax Act, 1961. Deferred Tax resulting from difference between depreciation as per Companies Act, 2013 and Income Tax Act, 1961. Deferred Tax Asset is recognized and carried forward only to the extent that there is a virtual certainty that the assets will be realised in future.

No Deferred Tax Assets/Liabilities during the year.

9. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving substantial degree of the estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. There are no such liabilities during the year.

10. BORROWING COSTS

The Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily take substantial period of time to get ready for its intended use. All other Borrowing Costs are charged to Profit & Loss Account.

There are no borrowing costs during the year.

11. IMPAIRMENT OF ASSETS

Consideration is given at each Balance Sheet date to determine whether there is any indication of Impairment of the Carrying Amount of the Company's Fixed Assets. If any indication exist, an asset's recoverable is estimated.

An Impairment loss is recognized whenever Carrying Amount of an assets exceeds its Recoverable Amount. An asset is treated as impaired when the carrying cost exceeds its recoverable value.

There is no Impairment of assets during the year.

12. FOREIGN CURRENCY TRANSACTIONS:

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of Transactions.
- ii. Monetary Items denominated in foreign currency remaining unsettled at the end of the year, are reported using the closing rates. The exchange difference arising as a result of the above is recognized in the Profit and Loss Account.
- iii. In case the monetary items are covered by the foreign exchange contracts, the difference between the year end rate and the exchange rate at the date of the inception of the forward exchange contract is recognized as exchange difference.
- iv. In respect of hedging transactions, the premium/discount represented by difference between the exchange rate as the date of inception of the forward exchange contract and forward rate specified in the contract is amortized as expense or income over the life of the contract.

13. GENERAL ACCOUNTING POLICIES

Accounting policies not specifically referred to are consistent with generally accepted accounting policies.

For Kirit & Co.
Chartered Accountants

Kirit Kumar
Proprietor
M. No. 038047
FRN : 132282 W

Date : 30.05.2016
Place : Ahmedabad

For and on behalf of the Board of Directors

Ismail Memon
Chairman
DIN : 00209507

Mohsin I Memon
Chief Financial Officer
DIN : 03110860

Date : 30.05.2016
Place : Mumbai

Babulal J Hirani
Managing Director
DIN : 02362983

Sakina Pimplnerwala
Company Secretary

INDEPENDENT AUDITORS' REPORT

To,
The Members of,
KGN ENTERPRISES LIMITED,

Report on the Consolidated Financial Statements :

We have audited the accompanying Consolidated financial statements of KGN ENTERPRISES LIMITED ("the Company"), and its subsidiaries (collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated statement of Profit & Loss and Consolidated Cash Flow Statement for the year ended and a summary of Significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements :

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

Auditors' Responsibility :

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

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

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

Opinion :

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the reports of the other auditors on the financial statements/ consolidated financial statements of the subsidiaries and associates as noted below, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Consolidated Balance Sheet, of the state of affairs of the Group as on 31st March, 2016;
- b) In the case of the Consolidated Profit & Loss Account Statement Balance, of the profit of the Group for the year ended on that date and;
- c) In the case of the Consolidated Cash Flow Statement, of the Cash Flows for the year ended on that date.

For Kirit & Co.
Chartered Accountant

Kirit Kumar
Proprietor
M.No. 038047
FRN: 132282W

Place : Ahmedabad
Date : 30th May, 2016

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2016

(Amount in Rs.)

Particulars	Note	As at 31 March, 2016	As at 31 March, 2015
I. EQUITY AND LIABILITIES :			
1 Shareholders' Funds :			
(a) Share Capital	1	204,700,000	204,700,000
(b) Reserve And Surplus	2	493,028,411	492,514,751
2 Non-Current Liabilities :			
a) Long Term Borrowings	3	141,805,978	144,302,868
(b) Deferred Tax Liabilities (net)	4	2,118,994	2,118,994
(c) Long-Term Provisions	5	2,287,968	4,912,604
3 Current Liabilities :			
(a) Short Term Borrowings	7	108,987	—
(b) Trade Payables	6	10,607,984	10,903,504
(c) Other Current Liabilities	8	-747,772	-590,186
(d) Short-Term Provisions	9	358,606	334,863
		854,269,157	859,197,398
II. ASSETS :			
Non-Current Assets :			
1 (a) Fixed Assets	10		
(i) Tangible Assets		457,301,166	457,301,166
(ii) Capital Work-In-Progress		161,269,911	160,714,874
(b) Non-Current Investments	11	55,000	55,000
(c) Long-Term Loans And Advances	12	9,322,797	9,139,230
2 Current Assets			
(a) Inventories	13	188,821	8,485,266
(b) Trade Receivables	14	179,545,226	183,134,227
(c) Cash and Cash Equivalents	15	6,374,661	2,640,707
(d) Short-Term Loans and Advances	16	18,524,338	18,502,447
(e) Other Current Assets	17	21,687,237	19,224,482
		854,269,157	859,197,398

Significant Accounting Policies
Notes to Accounts

1 to 28

The Accompanying notes are an Integral Part of Financial Statements

As per our Report of even date

For Kirit & Co.
Chartered AccountantsKirit Kumar
Proprietor
M. No. 038047
FRN : 132282 W

For and on behalf of the Board of Directors

Ismail Memon
Chairman
DIN : 00209507Babulal J Hirani
Managing Director
DIN : 02362983Mohsin I Memon
Chief Financial Officer
DIN : 03110860Sakina Pimplnerwala
Company SecretaryDate : 30.05.2016
Place : AhmedabadDate : 30.05.2016
Place : Mumbai

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in Rs.)

Particulars		2015-2016	2014-2015
INCOME :			
I. Revenue From Operations	18	9,138,620	170,266,841
II. Other Income	19	1,120,173	7,461,448
III. Total Revenue (I + II)		10,258,793	177,728,289
IV. EXPENDITURE :			
Purchases of Stock-in-Trade		--	148,387,540
Changes in Inventories of Finished Goods			
Work-In-Progress and Stock-in-Trade		8,296,445	22,662,232
Employee Benefits Expense	20	314,036	1,631,554
Finance Costs	21	8,963	23,171
Depreciation and Amortization Expense	22	26,988	26,990
Other Expenses	23	873,525	3,691,224
Total Expenses		9,519,957	176,422,711
V Profit Before Tax (III- IV)		738,836	1,305,578
VI Tax Expense :			
(1) Current Tax		225,176	259,273
(2) Deferred Tax		--	--
(3) Excess Provision of Income Tax for Earlier Years		--	-3,471,702
VII. Profit For The Period (V-VI)		513,660	4,518,007
VIII Earnings per Equity Share of Face Value of ' 10/- each:			
Basic		0.03	0.22
Diluted		0.03	0.22

**Significant Accounting Policies
Notes to Accounts**

1 to 28

The Accompanying notes are an Integral Part of Financial Statements

As per our Report of even date

For Kirit & Co.
Chartered Accountants**Kirit Kumar**
Proprietor
M. No. 038047
FRN : 132282 W

For and on behalf of the Board of Directors

Ismail Memon
Chairman
DIN : 00209507**Babulal J Hirani**
Managing Director
DIN : 02362983**Mohsin I Memon**
Chief Financial Officer
DIN : 03110860**Sakina Pimplnerwala**
Company Secretary**Date : 30.05.2016**
Place : Ahmedabad**Date : 30.05.2016**
Place : Mumbai

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 2015-2016

(Amount in Rs.)

Particulars	2015-2016	2014-2015
A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax as per Profit and Loss Statement Balance	738,836	1,305,578
Adjustment For:		
Depreciation and Amortisation Expenses	26,988	26,990
Finance Cost	8,963	23,171
Interest on Fixed Deposits	-168,063	-646,831
Operating Profit before Working Capital Changes	606,724	708,908
Adjustment For:		
(Increase)/Decrease in Inventory	8,296,445	22,662,232
(Increase)/Decrease in Trade Receivable	3,589,001	-546,758
(Increase)/Decrease in Other Current Assets	-2,489,742	-7,298,027
Increase/(Decrease) in Trade Payable	-295,520	-807,102
Increase/(Decrease) in Other Current Liabilities	-157,586	-1,517,429
Increase/(Decrease) in Short Term Provisions	-201,434	-227,377
Increase/(Decrease) in Long Term Provisions	266,564	-2,286,539
Changes in Working Capital	9,007,728	9,979,001
Cash Generated From Operations	9,614,452	10,687,909
Taxes Paid	2,891,200	2,171,210
Net Cash Flow from Operating Activities	6,723,252	8,516,699
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-555,037	-65,409
Movement in Long Term Loans And Advances	-183,567	1,664,802
Movement in Short Term Loans And Advances	-21,891	2,801,789
Interest On Fixed Deposit and Dividend Income	168,063	646,831
Net Cash Used in Investing Activities	-592,432	5,048,013
C) CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	-8,963	-23,171
Movement in Long Term Borrowings	-2,496,890	-14,536,941
Movement in Short Term Borrowings	108,987	-
Proceeds from Deposit	-	-
Warrant issued and Forfeited	-	-
Preference Share Redeemed	-	-
Dividend Undeclared and Tax there on	-	713,768
Net Cash Used in Financing Activities	-2,396,866	-13,846,344
Net Cash flow (A+B+C)	3,733,954	-281,633
Cash & Cash Equivalents at the beginning of the year	2,640,707	2,922,340
Cash & Cash Equivalents at the end of the year	6,374,661	2,640,707

As per our Report of even date

For Kirit & Co.

Chartered Accountants

Kirit Kumar

Proprietor

M. No. 038047

FRN : 132282 W

For and on behalf of the Board of Directors

Ismail Memon

Chairman

DIN : 00209507

Babulal J Hirani

Managing Director

DIN : 02362983

Mohsin I Memon

Chief Financial Officer

DIN : 03110860

Sakina Pimplnerwala

Company Secretary

Date : 30.05.2016**Place : Ahmedabad****Date : 30.05.2016****Place : Mumbai**

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

	As at 31 st March 2016		As at 31 st March 2015	
	Number	Amounts	Number	Amounts
1. SHARE CAPITAL :				
Authorised Share Capital :				
2,10,00,000 Equity shares of Rs. 10 each (P.Y.: 2,10,00,000 Equity Shares of Rs. 10 each)	21,000,000	210,000,000	21,000,000	210,000,000
5,00,000 Preference Shares of Rs. 10 each (8% Non-Cumulative Redeemable Preference Shares) (P.Y.: 5,00,000 Preference Shares of Rs. 10 each)	—	5,000,000	—	5,000,000
	21,000,000	215,000,000	21,000,000	215,000,000
Issued, Subscribed & Paid up :				
2,04,70,000 Equity Shares of Rs. 10 each (P.Y.: 2,04,70,000 Equity Shares of Rs. 10 each)	20,470,000	204,700,000	20,470,000	204,700,000
5,00,000 Preference Shares of ' 10 each (8% Non-Cumulative Redeemable Preference Shares)* (P.Y.: 5,00,000 Preference Shares of ' 10 each)	—	—	—	—
TOTAL	20,470,000	204,700,000	20,470,000	204,700,000

1.1 The Reconciliation of the number of Shares Outstanding is set out below :

Particulars	Equity Shares	
	Number	Amounts
Shares outstanding at the beginning of the year	20,470,000	204,700,000
Shares Issued during the year	--	--
Shares bought back during the year	--	--
Shares outstanding at the end of the year	20,470,000	204,700,000

1.2 The details of shareholders holding more than 5% shares :

Name of Shareholder	As at 31 st March 2016		As at 31 st March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
KGN Properties Private Limited	9,948,800	48.60	9,948,800	48.60

(Amount in Rs.)

Particulars	As at 31 March, 2016	As at 31 March, 2015
-------------	-------------------------	-------------------------

2. RESERVE & SURPLUS :

A. Capital Reserve :

Opening Balance	345,793,125	345,793,125
(+) Share Warrant Forfeited	—	—
	345,793,125	345,793,125

B. Share Premium

	91,800,000	91,800,000
	91,800,000	91,800,000

C. Capital Redemption Reserve :

Opening Balance	5,000,000	5,000,000
(+) Transfer From Profit and Loss Account	--	--
	5,000,000	5,000,000

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Particulars	As at 31 March, 2016	As at 31 March, 2015
2. RESERVE & SURPLUS : (Contd.....)		
C. Profit & Loss Statement Balance :		
Opening Balance	76,613,508	71,381,734
(+) Current Year Transfer	513,660	4,518,007
(-) Transfer to Capital Redemption Reserve	--	--
Dividend Undeclared	--	614,100
Tax On Dividend undelared	--	99,668
Closing Balance	77,127,168	76,613,508
D. Profit & Loss Account (SATIL Division)	-26,691,882	-26,691,882
TOTAL	493,028,411	487,282,977
3. LONG TERM BORROWINGS :		
Unsecured :		
(a) Loans and advances From Related Parties		
KGN Industries Limited	141,795,978	144,302,868
Other	10,000	--
TOTAL	141,805,978	144,302,868
4. DEFERRED TAX LIABILITIES :		
Opening Balance	2,118,994	2,118,994
Add : During the Year	--	--
TOTAL	2,118,994	2,118,994
5. LONG TERM PROVISIONS :		
(a) Others :		
Provision for Income Tax	2,287,968	4,912,604
TOTAL	2,287,968	4,912,604
6. SHORT TERM BORROWINGS :		
Unsecured :		
(a) Loans and advances From Related Parties		
Farzana Ismail Memon	80,125	--
Ismail Gulmohmad Memon	28,862	--
TOTAL	108,987	--
7. TRADE PAYABLE :		
Sundry Creditors for Seed	--	--
Others	10,607,984	10,903,504
TOTAL	10,607,984	10,903,504
8. OTHER CURRENT LIABILITIES :		
Audit Fees Payable	48,512	35,276
TDS Payable	(1,061)	56,500
Professional Tax	27,150	20,350
Service Tax Payable	15,846	341,657
Sundry Creditors for Expense	940,098	441,750
Sundry Creditors for Projects	(2,270,000)	(41,540)
Security Expenses	--	(715,537)
Vat Payable	28,698	168,216
Others	620,571	620,571
TOTAL	(590,186)	927,243

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Particulars	As at 31 March, 2016	As at 31 March, 2015
9. SHORT TERM PROVISIONS :		
(a) Others		
Provision For Expenses	92,430	56,590
Provision for Audit Fees	48,000	26,000
Provision for Income Tax A.Y. 2016-17	218,176	—
Provision for Income Tax A.Y. 2015-16	—	252,273
TOTAL	358,606	334,863

10. FIXED ASSETS :

	Gross Block					Accumulated Depreciation					Net Block	
	Balance as at 1-4-15	Addi- tion/ Disposal	Acquired through busines	Revalue- ation/ Impair-	Balance as at 31-3-16	Balance as at 1-4-15	Depreci- ation charge	Adjust- ment due to	On disposals	Balance as at 31-3-16	Balance as at 31-3-16	Balance as at 31-3-15
a Tangible Assets :												
Land	29,109,327	-	-	-	29,109,327	-	-	-	-	-	29,109,327	29,109,327
Buildings	178,980,454	-	-	-	178,980,454	35,271,868	-	-	-	35,271,868	143,708,587	143,708,587
Plant and Equip.*	382,846,678	-	-	-	382,846,678	108,151,770	-	-	-	108,151,770	274,694,908	274,694,908
Furniture and Fixtures	6,419,919	-	-	-	6,419,919	2,727,981	-	-	-	2,727,981	3,691,938	3,691,938
Vehicles	2,070,913	-	-	-	2,070,913	778,298	-	-	-	778,298	1,292,615	1,292,615
Office equipment	4,695,383	-	-	-	4,695,383	521,576	-	-	-	521,576	4,173,807	4,173,807
Data Package	953,400	-	-	-	953,400	953,400	-	-	-	953,400	-	-
Computers	857,809	-	-	-	857,809	227,824	-	-	-	227,824	629,985	629,985
Total	605,933,883	-	-	-	605,933,883	148,632,717	-	-	-	148,632,717	457,301,166	457,301,166
c Capital Work In Progress	160,714,874	555,037	-	-	161,269,911	-	-	-	-	-	161,269,911	160,714,874
Total	160,714,874	555,037	-	-	161,269,911	-	-	-	-	-	161,269,911	160,714,874
Total	766,648,757	555,037	-	-	767,203,794	148,632,717	-	-	-	148,632,717	618,571,077	618,016,040

Particulars	As at 31 March, 2016	As at 31 March, 2015
-------------	-------------------------	-------------------------

10. NON-CURRENT INVESTMENTS :**A. OTHER INVESTMENTS :**

National Saving Certificate	55,000	55,000
TOTAL (A+B)	55,000	55,000

11. LONG TERM LOANS AND ADVANCES :**A. LOANS & ADVANCES TO RELATED PARTIES :**

Others	—	-184,125
--------	---	----------

B. SECURITY DEPOSIT :**Unsecured, Considered Good :**

GEB Security Deposit	2,219,665	2,219,665
Cr Gas Agency	2,000	2,000
Deposit For Mumbai Office	—	—
Vodafone Deposit	—	558
FDR Against Bank Guarantee For EPCG	537,818	537,818
FDR Against EPCG	6,263,314	6,263,314
Security Deposit For Export	300,000	300,000
TOTAL	9,322,797	9,139,230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Particulars	As at 31 March, 2016	As at 31 March, 2015
13. INVENTORIES :		
Stock in hand	188,821	8,485,266
TOTAL	188,821	8,485,266
14. TRADE RECEIVABLE :		
(Unsecured and Considered Good)		
Over Six Months	179,545,226	183,134,227
Other	—	—
TOTAL	179,545,226	183,134,227
15. CASH AND CASH EQUIVALENTS :		
Cash In Hand & Balances with banks	6,374,661	2,640,707
TOTAL	6,374,661	2,640,707
16. SHORT-TERM LOANS AND ADVANCES :		
A. LOANS & ADVANCES TO RELATED PARTIES :		
Others	—	—
B. SECURITY DEPOSIT :		
Unsecured, Considered Good :		
Deposit with Revenue Authority	140,000	140,000
N.S.C. Deposit for Sales Tax	60,000	60,000
C. OTHERS :		
Unsecured, Considered Good :		
Balance With Government Authority	14,078,074	14,041,483
Advance Receivable in Cash	--	14,700
Service Tax Input Credit	2,640,622	2,640,622
Duty Drawback Receivable	21,769	21,769
VAT Refund Claim	1,583,873	1,583,873
Advance for Project	--	—
Other Advances	--	—
TOTAL	18,524,338	18,502,447
17. OTHER CURRENT ASSETS :		
Duty drawback Provision	--	—
Interest Income Receivable F.Y. 2013-14	75,154	242,046
Preliminary Expenses Written Off	--	26,988
Preoperating Expenses for Capitalisation	19,427,983	16,771,348
Other Income Receivable	2,184,100	2,184,100
TOTAL	21,687,237	19,224,482

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Particulars	2015-2016	2014-2015
18. REVENUE FROM OPERATION :		
Export Sales	--	--
Sales	9,138,620	170,266,841
Other Operating Income	-	-
TOTAL	9,138,620	170,266,841
19. OTHER INCOME :		
Foreign Exchange Gain	--	--
Interest Income	168,063	646,831
Kasar & Vatav	--	-1,056,079
License Fees	--	--
Consultancy Charges	--	83
Other Income	952,110	7,870,613
TOTAL	1,120,173	7,461,448
20. EMPLOYEE BENEFITS EXPENSE :		
Salaries and incentives	313,407	1,624,390
Provident Fund Expenses	--	14
Staff Welfare Expenses	629	7,150
TOTAL	314,036	1,631,554
21. FINANCE COST :		
Bank Charges	8,963	12,460
Interest Expenses	--	10,711
TOTAL	8,963	23,171
22. DEPRECIATION AND AMORTISATION EXPENSE :		
Depreciation for the Year	--	--
Preliminary Expenses Written off during the year	26,988	26,990
TOTAL	26,988	26,990
23. OTHER EXPENSES :		
MANUFACTURING EXPENSES :		
Boiler Expenses	--	7,331
Brokerage Expenses	--	--
Diesel Expenses	537	750
Factory Expenses	2,163	9,795
Freight Inward Expenses	--	--
Laboratory & Testing Expenses	--	135
Loading & Unloading Expenses	--	--
Power & Fuel Expenses	518,341	1,020,117
Transaction Charges	--	--
TOTAL (A)	521,041	1,038,128
ADMINISTRATION EXPENSES :		
Advertisement Expenses	8,933	41,638
Annual Custody Fees	--	25,000
Audit Fees Expenses	28,000	28,000

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Rs.)

Particulars	2015-2016	2014-2015
23. OTHER EXPENSES : (Contd.....)		
ADMINISTRATION EXPENSES :		
Bank Related Charges	4,315	64,186
Bank Commission	--	500
Brokerage & Commission	--	--
Computer & Printer Expenses	5,712	4,949
Conveyance Expenses	7,501	36,078
Donation Expenses	2,375	35,700
Export Related Expenses	--	--
Electricity Expenses	1,392	785
Food & Refreshment Expenses	--	--
Hotel Club & Hospitality Expenses	582	26,206
Interest on Service Tax Payment	--	--
Insurance Expenses	--	14,268
Rounding Off	--	--
Land Tax	--	--
Late Filing Fees	--	--
Legal & Professional Fees	72,260	406,970
Listing Fees A/c.	62,500	25,000
License fees	31	63
Market Cess	--	225,015
Municipal Tax expense	--	631
Medical expense	25	12,257
Miscellaneous Expenses	13,231	1,021
Income tax expense	7,291	485,558
Office Expenses	10,623	104,972
Other Expenses	--	216,639
Petrol Expenses	28,758	95,183
Pooja Expenses	--	106,908
Postage & Courier Expenses	3,373	12,933
Printing & Stationery Expenses	9,661	50,515
Property Tax	--	--
Registration Fees Expenses	1,000	--
Kasar Vataav expense	235	71,468
Repair & Maintenance	--	7,855
ROC Expenses	3,962	48,700
Security Expenses	42,750	181,201
Swachh Bharat Cess	375	--
Service Tax Expense	--	16,300
Telephone & Modem Expenses	25,687	53,289
Trading Expenses	--	--
Transport Expenses	--	1,402
Travelling Expenses	8,497	251,007
Vehicle Expenses	2,790	150
Web Development Expenses	625	625
Weigh Bridge Expenses	--	124
TOTAL (B)	352,484	2,653,096
TOTAL (A+B)	873,525	3,691,224

24. In the opinion of the Board of Directors, Current Assets, Non-Current Assets approximate of the value at which these are stated in the Balance Sheet, if realized in the ordinary course of business. Adequate provisions have been made for all known current and non-current liabilities and provisions are not in excess of the amount reasonably necessary.
25. Contingent Liability is not provided for is 'NIL'.
26. All Debit and Credit balance and accounts squared up during the year are subject to confirmation from respective parties.

27. RELATED PARTY DISCLOSURES :

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below :

- (iii) **List of Related Parties where control exists and Related Parties with whom transactions have been taken place and relationships :**

No.	Name of Related Party	Relationship
1	KGN Greens Limited	Subsidiary Company
2	KGN Proteins Limited	Subsidiary Company
3	KGN Bio-Tech Limited	Subsidiary Company
4	KGN Oil & Gas Private Limited	Subsidiary Company
5	KGN Industries Limited	Enterprise over which Key Managerial Personnel are able to exercise significant influence
6	Ismail Memon	Chairman
7	Babulal J Hirani	Managing Director
8	Mohsin Memon	Director

- (iv) **Transaction during the year with Related Parties :**

No.	Name of Related Party	Nature of Transaction	Transaction Amount	Closing Balance
1	KGN Greens Limited	Repayment of Loan Taken	4,000/-	5,96,000/-
2	KGN Proteins Limited	Repayment of Loan Taken	4,000/-	6,51,000/-
3	KGN Bio-Tech Limited	Loans Given	89,000/-	5,91,70,944/-
4	KGN Oil & Gas Private Limited	Loans Given	4,000/-	1,25,15,060/-
5	KGN Industries Limited	Repayment of Loan Taken	25,06,890/-	14,17,95,978/-

29. DETAILS OF PAYMENT TO THE AUDITOR :

Payment to the Auditor	2015-2016	2014-2015
f. For Statutory Audit	28,000	28,000
g. For Tax Audit	NIL	NIL
h. For Consulting Fees	NIL	NIL
i. Cost Audit Fees	NIL	NIL
j. Vat Audit	NIL	NIL

For Kirit & Co.
Chartered Accountants

Kirit Kumar
Proprietor
M. No. 038047
FRN : 132282 W

Date : 30.05.2016
Place : Ahmedabad

For and on behalf of the Board of Directors

Ismail Memon
Chairman
DIN : 00209507

Mohsin I Memon
Chief Financial Officer
DIN : 03110860

Date : 30.05.2016
Place : Mumbai

Babulal J Hirani
Managing Director
DIN : 02362983

Sakina Pimplnerwala
Company Secretary

SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS :**1. PRINCIPLES OF CONSOLIDATION :**

The Consolidated Financial Statements comprises of the Financial Statements of KGN Enterprise (the Holding Company) and its Subsidiaries. The Consolidated Financial Statements have been prepared on the following basis:

- i. The Financial Statements of the Holding Company and its Subsidiaries Companies have been combined on a line by line basis adding together the book values of like items of Assets, Liabilities, Income and Expenses, after fully eliminating the Intra-Group Balances, Intra-Group Transactions and Unrealized Profit and Losses in accordance with Accounting Standard (AS) 21-“Consolidated Financial Statements”.
- ii. The difference between the Cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill Or Capital Reserve, as the case may be.
- iii. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company’s separate financial statements.

2. Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on “Accounting For Investments”.

3. OTHER SIGNIFICANT ACCOUNTING POLICIES :

These are set out under “Significant Accounting Policies” as given in the Company’s separate financial statements.

The Subsidiary Companies considered in the Consolidated Financial Statements are:

Subsidiaries	Country of	Shareholding %
KGN Oil & Gas Private Limited	India	100.00%
KGN Bio-Tech Limited	India	100.00%
KGN Green Limited	India	100.00%
KGN Protein Limited	India	100.00%

For Kirit & Co.
Chartered Accountants

Kirit Kumar
Proprietor
M. No. 038047
FRN : 132282 W

Date : 30.05.2016
Place : Ahmedabad

For and on behalf of the Board of Directors

Ismail Memon
Chairman
DIN : 00209507

Mohsin I Memon
Chief Financial Officer
DIN : 03110860

Date : 30.05.2016
Place : Mumbai

Babulal J Hirani
Managing Director
DIN : 02362983

Sakina Pimplnerwala
Company Secretary

SHAREHOLDING PATTERN OF SUBSIDIARIES COMPANIES

1	Name of The Subsidiary Companies	KGN Bio-Tech Limited	KGN Green Limited	KGN Protein Limited	KGN Oil & Gas Private Limited
2	Financial Year of Subsidiary Company	31 st March,2016	31 st March,2016	31 st March,2016	31 st March,2016
3	Number of Shares held in Subsidiary Company on the above date	50,000	50,000	50,000	10,000
4	Extent of Share Holding Interest (in%)	100.00%	100.00%	100.00%	100.00%
The Net Aggregate of Profit And Losses of the Subsidiary Companies as far as its concerns the members of the Holding Company					
Not dealt with in the Holding Company's Accounts :					
a)	For the Financial Year of the Subsidiary	N.A.	N.A.	N.A.	N.A.
b)	For the Previous Financial Years, Since it became Holding Company's Subsidiary	N.A.	N.A.	N.A.	N.A.
Dealt with in the Holding Company's Accounts :					
a)	For the Financial Year of the Subsidiary	27,395	3,604	2,964	2,912
b)	For the Previous Financial Years, Since it became Holding Company's Subsidiary	41,150	2,731	2,690	1,891
c)	Material Changes between the end of the Financial Years of the Subsidiary and Holding Company				

On and Behalf of the Board of Directors

Babulal J Hirani
Managing Director

**FINANCIAL INFORMATION OF SUBSIDIARIES COMPANIES
FOR THE F.Y. 2015-2016**

Name of the Subsidiary	KGN Bio-tech Limited	KGN Green Limited	KGN Proteins Limited	KGN Oil & Gas Pvt. Limited
Financial Years Ends On	31 st March,2016	31 st March,2016	31 st March,2016	31 st March,2016
Share Capital	500,000	500,000	500,000	100,000
Reserves	178,270	101,089	109,739	101,732
Borrowings	59,170,944	-	-	12,525,060
Other Liabilities	-153,084	129,688	254,265	10,736,623
Total Liabilities	59,696,130	730,777	864,004	23,463,415
Cash & Cash Equivalents	241,858	64,777	66,681	26,156
Loans & Advances	2,766,832	666,000	721,000	2,611,467
Other Assets	56,687,440	-	76,323	20,825,792
Total Assets	59,696,130	730,777	864,004	23,463,415
Turnover	178,500	21,438	19,368	18,800
Total Income	178,500	21,438	19,368	18,800
Depreciation & Amortisation Expense	11,637	6,719	6,017	2,615
Other Expense	82,490	6,020	6,021	10,837
Total Expenses	94,127	12,739	12,038	13,452
Profit before Taxation	84,373	8,699	7,330	5,348
Provision for Taxation	26,070	2,688	2,265	1,653
Profit After Taxation	58,303	6,011	5,065	3,695
Basic (E.P.S.)	1.17	0.12	0.10	0.37
Diluted (E.P.)	1.17	0.12	0.10	0.37

On and Behalf of the Board of Directors

Babulal J Hirani
Managing Director
DIN : 02362983

KGN ENTERPRISES LIMITED

Regd. Office: B- 15, Hirnen Shopping Centre co. op. hsg. Society Limited, Near City Centre,
S.V Road, Goregaon (West), Mumbai – 400062.

Tel: +91 – 22- 6654 1101

Website: www.kgnenterprises.com

E-mail: info@kgnenterprises.com

CIN: L45201MH1994PLC204203

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the
Companies (Management and Administration) Rules, 2014]

ANNUAL GENERAL MEETING – 26th September, 2016 at 10.30 A.M.

Name of the member(s) :			
Registered Address :			
E.Mail Id :	Folio No./Client Id :	DP ID :	

I/We, being the member(s) of KGN ENTERPRISES LIMITED, holding shares of the above named company, hereby appoint:

1. Name : _____
Address : _____
Email ID : _____ Signature : _____ or failing him
2. Name : _____
Address : _____
Email ID : _____ Signature : _____ or failing him
3. Name : _____
Address : _____
Email ID : _____ Signature : _____

as my / our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the 22nd Annual General Meeting to be held on Monday, the 26th day of September 2016 at 10:30 A.M. at the **YWCA BOMBAY INTERNATIONAL CENTRE** 18TH MADAME CAMA ROAD, FORT- MUMBAI- 400001 and at any adjournment thereof in respect of such resolutions as are indicated below:

- Resolution No.:**
1. To receive, consider and adopt the Audited Balance sheet as on 31st March, 2016 and Profit and Loss Account for the year ended on that date together with the Cash flow Statement along with the Directors Report and Auditors Report thereon.
 2. To reappoint Mr. Ismail Memon (DIN: 00209507), Director of the Company who retires by rotation and being eligible offers himself for reappointment.
 3. To re-appoint M/s. Kirit & Co. as Statutory Auditors for the year ended 2016-17.
 4. Remuneration and re-appointment of Mr. Babulal Jethalal Hirani as a Managing Director.

Signed this _____ day of _____, 2016

Signature of shareholder : _____

Affix
Re. 1/-
Revenue
Stamp

Signature of Proxy holder(s) : _____

Notes :-

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. In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorisation should be attached to the proxy form.
4. A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
5. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.

FORM FOR UPDATION/REGISTRATION OF E-MAIL ADDRESS

KGN Enterprises Limited

B- 15, Hirnen Shopping Centre,
Co. op. hsg. Society Limited,
Near City Centre, S.V Road,
Goregaon (West), Mumbai – 400062.

Sending of Notices, Annual Reports and Accounts & other documents through Electronic Mode

Dear Sirs,

I hereby update/register my e-mail address provided below for receiving the Notices, Annual Reports and Accounts and other documents from the Company through electronic mode:-

Email Address : _____
Name of the Sole /First Holder : _____
DP ID/Client ID/ Registered Folio No. : _____
Contact Nos.:Mobile : _____
Landline : _____

Signature of the Sole/First Holder

Date : _____

Notes :

1. The Notices, Annual Reports and Accounts and other documents are sent in electronic mode to those Shareholders who have registered their e-mail addresses with the Company or with the Depositories.
2. This Form can also be downloaded from the Company's website www.kgnenterprises.com.

ATTENDANCE SLIP

Regd. Folio No : _____

** DP ID : _____

** Client ID : _____

22nd Annual General Meeting - 26-09-2016

I certify that I am a member/ proxy for the member of the Company.

I hereby record my presence at the 22nd Annual General Meeting of the Company held on Monday, the 26th September, 2016 at 10:30 A.M. at the **YWCA BOMBAY INTERNATIONAL CENTRE** 18TH MADAME CAMA ROAD, FORT- MUMBAI- 400001

*Member's/ Proxy's Name in Block Letter

*Member's/ Proxy Signature

Note :

1. Member/ Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
 2. The copy of the Notice may please be brought to the Meeting Hall.
- * Strike out whichever is not applicable.
** Applicable only in case of investors holding shares in Electronic Form.

Book-Post

If undelivered, please return to :

KGN ENTERPRISES LTD.

Registered Office :

B-15, Himen Shopping Centre Co.op.hsg. Society Ltd,
Near CITY Centre, S.V. Road, Goregaon(west) Mumbai-400062.