



KILBURN ENGINEERING LTD.

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Ref : KEL/ BSE-CSE / 16 – 17/ AGM - 1

September 22, 2016

To
The Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Fort
Mumbai-400 001
Scrip Code: BSE 522101

To,
The Secretary
The Calcutta Stock Exchange Association Ltd.,
7, Lyons Range,
Kolkata – 700 001
Scrip Code: CSE 21022

Sub: 28th Annual General Meeting of the Company held on 22nd September, 2016

Dear Sir / Madam

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit hereunder the result of voting on various resolutions placed before the Members at 28th Annual General Meeting of the Company held on 22nd September, 2016 at 10:00 AM at Williamson Magor Hall, The Bengal Chamber of Commerce & Industry, 6, Netaji Subhash Road, Kolkata – 700 001.

The result given below is in terms of the Report dated 22nd September, 2016 furnished by Mr. A.K. Labh, a Practicing Company Secretary who was appointed as the Scrutinizer to supervise the voting process in respect of the Resolutions placed at the 28th AGM in a fair and transparent manner :

Item no.	Resolution	Ordinary / Special	Result
1	To receive, consider and adopt the Financial Statement of the Company for the Financial Year ended 31 st March, 2016 and Reports of the Directors and Auditors thereon.	ORDINARY	Passed by requisite majority
2	To appoint a Director in place of Mrs. Priya Saran Chaudhri (holding DIN : 00704863), who retires by rotation and being eligible, offers himself for reappointment.	ORDINARY	Passed by requisite majority
3	To declare dividend for the financial year 2015 – 16.	ORDINARY	Passed by requisite majority
4	To ratify the appointment of Statutory Auditors – M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm's Registration no. : 117364W) upto the conclusion of next Annual General Meeting.	ORDINARY	Passed by requisite majority
5	Ratification of remuneration of Cost Auditor.	ORDINARY	Passed by requisite majority



AN ISO-9001:2000 CERTIFIED COMPANY

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Factory & Head Office : Plot No. 6, MIDC Industrial Area, Saravali,
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A Williamson Magor Group Enterprise

The voting on all the above Resolutions was conducted by way of voting through electronic means from any place other than the venue of the Meeting (remote e-voting) through e-voting platform of CDSL. The e-voting continued from 10:00 A.M. on September 19, 2016 upto 5:00 P.M. on September 21, 2016. Voting was also conducted by way of voting through Ballot at the AGM venue to enable the Members attending the AGM, who had not already cast their votes by remote e-voting, to exercise their voting rights at the AGM.

Yours Truly
For KILBURN ENGINEERING LTD.



Arvind Bajoria
Company Secretary & Sr. Manager (Costing)



Encl : Chairman's speech at the 28th AGM is enclosed herewith

CHAIRMAN'S SPEECH AT 28TH AGM

Ladies & Gentlemen,

I extend a very warm welcome to you all at the 28th Annual General Meeting of the Company. The Company's Annual Report and Audited Accounts for the year ended 31st March, 2016 have been with you for some time now and with your permission, I shall take them as read.

BACKGROUND

The Company specializes in design, engineering, manufacture, supply and installation of critically customized process equipment/ systems for several Industries namely Chemical, Petrochemicals, Food, Oil & Gas, Fertilizer, Refinery, Steel, Nuclear Power, etc. Your Company is recognized as a reliable supplier of Drying Systems for diverse applications including PVC, carbon black, sodium cyanide, fine and heavy chemicals, rubber, sand, caustic soda, soda ash, tea, coconut, etc. All kinds of dryers viz. Solid, liquid, Air & Gas are available under one roof in this Company.

PERFORMANCE 2015 -16

In the year 15-16, while revenue from operations increased from Rs.121 Cr. to Rs. 135 cr. but profit before tax significantly grew to Rs 9.30 Crore from Rs. 5.82 Crore in 14-15. Continued focus on value added and technology based orders for customized equipment / systems coupled with softening of some of the major procurement prices of the inputs have helped your company to improve its performance. In view of the sustained profitability of the company your directors have decided to recommend a dividend of 20% for the year under review.

CURRENT & FUTURE OUTLOOK

The company opened the current fiscal with an order backlog of Rs. 99 Cr. & has secured orders worth Rs.46 Crore till date in the current year. With the expected order inflow in the remaining period of the current fiscal & higher sales in 16-17 as compared to 15-16, the Company's order backlog at the close of the current year is projected around Rs. 120 Cr.

Judging the growth in sales & the profit margin, the Company expects to achieve in the current year improved operating results as compared to the preceding year. During the current year the Company is expected to complete the execution of some large export / domestic orders including a) Rotary Calcliner Package for soda ash industries b) Carbon Black Drying Package & Delayed Coker Project for a large Abu Dhabi based oil refinery c) KAPP Unit 3 & 4 Project at Kakrapar, Gujarat & RAPP Unit 7 & 8 Project at Rawatbhata, Rajasthan for Nuclear Power Corporation.



MERGER

The Directors at their meeting on 31st March 2016 have decided to amalgamate engineering Companies viz. McNally Bharat Engineering Company Ltd. and EMC Limited along with their subsidiaries with your Company.

Based on report of a committee of officials from all amalgamating Companies a scheme for amalgamation was formulated and approved by the Board of Directors of respective Companies. Further based on a valuation report made by an independent Chartered Accountant and fairness report given by an independent merchant banker, Share exchange ratio was finalized which will be implemented after obtaining necessary approvals.

The core objective of the merged entity will be to emerge as a total engineering solution provider with comprehensive manufacturing, Construction and Resource Management capability, which will not only improve its marketability but will also lead to multiple opportunity creation. Each constituent of the merged entity will bring into the common pool their list of unique clientele. Thus the common pool will be able to compile a combined list of niche customers who can now be approached with huge expanse of service range.

This scheme will facilitate debt consolidation which will improve the debt servicing abilities through improved cash flows. Superior asset backing coupled with healthier liquidity will lead to improved gearing which will be encouraging for banks and institutions.

The draft scheme of amalgamation has received approval from the Competition Commission of India and is currently awaiting approvals from other regulatory bodies. The merger will be effective from the date of high court approval.

ACKNOWLEDGEMENT

I feel privileged to thank every stakeholder of the Company – investors, customers, banks, suppliers, the Government and our employees who play vital role in shaping the Company's future. I also thank my colleagues on the Board for their wise counsel and guidance. And, of course, I remain grateful to our faithful shareholders, for your continuing confidence in our Company.

CONCLUSION

Before I conclude, I would like to convey my personal gratitude for the confidence you have reposed in your Company and its Directors. I sincerely hope that you will continue to extend your wholehearted support to further accelerate the growth and progress of the Company.

