

**KD LEISURES LIMITED**

**(Formerly known as Vishvesham Investments & Trading Limited)**

**38<sup>TH</sup> ANNUAL GENERAL MEETING**

**ANNUAL REPORT**

**F.Y. 2018-2019**

# **The Board of Directors & Company Information**

## **Board of Directors And KMP**

Kalpak Ajay Vora  
Smita Ajay Vora  
Rajni Jethalal Shah  
Satishkumar Rajbhar  
Ajay Kantilal Vora

## **Auditor**

TDK & CO  
102, Lotus Heights, 15th Road, Opp. Gandhi Maidan, Chembur, Mumbai-400071.

## **Bankers**

Dhanlaxmi Bank  
Ghatkopar East Branch, Mumbai-86.

## **Registered Office**

B-702, 7<sup>th</sup> Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar West, Mumbai-400086.

## **Registrars & Transfer Agents**

Purva Shareregistry (India) Limited  
9, Shivshakti Industrial Estate, JR Boricha Marg,  
Opp. Kasturba Hospital, Lower Parel (East), Mumbai-400011.

## **Depository**

**Central Depository Services (India) Limited**  
P.J. Tower, 28th floor, Dalal Street, Mumbai-400001.

## **National Securities Depository Limited**

Trade World, A wing, 4th & 5th Floors, Kamala Mills Compound,  
Lower Parel, Mumbai - 400 013.

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**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 38<sup>th</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF KD LEISURES LIMITED WILL BE HELD ON MONDAY, 30<sup>th</sup> DAY OF SEPTEMBER, 2019 AT 01:00 P.M. AT B-702, 7<sup>TH</sup> FLOOR, NEELKANTH BUSINESS PARK, KIROL VILLAGE, NEAR BUS DEPOT, VIDYAVIHAR WEST MUMBAI CITY -400086, TO TRANSACT THE FOLLOWING BUSINESS:**

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**ORDINARY BUSINESS:****Item No. 1- To adopt Financial statements of the Company**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 together with the report of Board of Directors ('the Board') and Auditors thereon.

**Item No. 2- To appoint Mr. Kalpak Ajay Vora as Director liable to retire by rotation**

To consider appointment of a Director in place of Mr. Kalpak Ajay vora (DIN: 01556520), who retires by rotation and being eligible, offers himself for reappointment and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions if any, of the Companies Act, 2013, approval of members of the Company be and is hereby accorded for the reappointment of Mr. Kalpak Ajay Vora (DIN: 01556520), as Director of the Company, liable to retire by rotation.”

**Item No. 3- To re-appoint Statutory Auditors of the Company and fix their remuneration**

To consider re-appointment of M/s TDK & CO., Chartered Accountants as Statutory Auditor of the Company and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to 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 modification(s) or re-enactment(s) thereof, for the time being in force), M/s TDK & CO, Chartered Accountants (FRN 109804W) be and are hereby re-appointed as Statutory Auditors of the Company from this or a term of 5 (five) consecutive years from the conclusion of 38<sup>th</sup> Annual General Meeting till the conclusion of 43<sup>rd</sup> Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

**“RESOLVED FURTHER THAT** any of the Director or Company Secretary of the Company, be and are hereby authorized to do such act, deeds and things and to file necessary e-forms with the concerned Registrar of Companies, to give effect to the aforementioned resolution.”

**SPECIAL BUSINESS:**

**Item No. 4 - To Re-appointment of Mr. Ajay Kantilal Vora (DIN: 06864950) as a Managing Director of the Company.**

To consider re-appointment of Mr. Ajay Kantilal Vora (DIN: 06864950) as a Managing Director of the Company and if thought fit, to pass, with or without modification(s) the following resolution as an **Special Resolution**:

**“RESOLVED THAT** pursuant to Section 196, 197, 198 & 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and such other laws, rules and regulations as may be applicable and other approvals as may be required (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded for the reappointment of Mr. Ajay Kantilal Vora (DIN: 06864950) as a Managing Director of the Company for a period and upon such terms and conditions including remuneration as mentioned here in under:

Particulars	Terms & Conditions
Term Period	Upto 5 years w.e.f. 01 <sup>st</sup> September, 2019
Salary	<p>A Gross remuneration of Rs. 10,000 (Rupees Ten Thousand Only) per month inclusive of all perks and facilities for a period of 3 years w.e.f. 01<sup>st</sup> September, 2019</p> <p>In addition to fixed gross monthly remuneration as above, contribution to provident fund, superannuation fund or annuity fund, if any, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity &amp; encashment of leave, shall be payable as per policy of the Company</p>
Others	The tenure of Mr. Ajay Kantilal Vora shall be liable to retire by rotation during his tenure as Managing director of the Company.
Sitting fees	Mr. Ajay Kantilal Vora shall not be paid any sitting fees for attending meetings of the Board/ Committee thereof, during his tenure as Managing Director of the Company.

**“RESOLVED FURTHER THAT** any Directors of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies and to do all such act and things which are ancillary or incidental to give effect to the above resolution.

The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning in respect of this item and the reasons thereof is annexed in the notice.

**Item No. 5- To Re-appointment of Satishkumar Phoolchand Rajbhar (DIN: 06798717) as a Independent Director**

To consider re-appointment of Mr. Satishkumar Phoolchand Rajbhar (DIN: 06798717) as an Independent Director of the Company and if thought fit, to pass, with or without modification(s) the following resolution as an **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149 (10) and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, consent of the members be and is hereby accorded for the re-appointment of Mr. Satishkumar Phoolchand Rajbhar (DIN: 06798717) as Independent Director of the Company, not liable to retire by rotation and to hold office for a term of next 5 consecutive years with effect from 01.09.2019 to 31.08.2024 on the Board of Directors of the Company.

**RESOLVED FURTHER THAT** any of Directors of the Company be and is hereby severally authorized to sign and file necessary forms with the Registrar of Companies and to do all such act and things which are ancillary or incidental to give effect to the above resolution.”

The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning in respect of this item and the reasons thereof is annexed in the notice.

**For KD Leisures Limited**

**Sd /-**

**Meenu Sharma**  
**Company Secretary**

**Date: 02/09/2019**

**Place: Mumbai**

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**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) 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 A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE HOLDER OF PROXY SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.**

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. The Instrument appointing the proxy, duly completed shall be deposited at the Company’s registered office address not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are provided in the Notice.
6. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM, is annexed.
7. In terms of Section 152 of the Act, Mr. Kalpak Ajay Vora, retire by rotation at the Meeting and being eligible, offer themselves for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company recommend their respective re-appointments.
8. Details of Directors retiring by rotation / seeking appointment/ re-appointment at the ensuing Meeting are provided in the “**Annexure-1**” to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.
9. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed and copy (ies) of their Annual Report.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

11. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements maintained under Section 170 & 189 respectively of the Companies Act, 2013, will be available for inspection by the members at the AGM.
12. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, 23<sup>rd</sup> September, 2019 to Monday, 30<sup>th</sup> September, 2019 (both day inclusive)**.
13. Member holding shares in physical form are requested to intimate/ indicating their respective folio no., the change of their addresses and change of bank accounts etc. to Link Intime India Private Limited, RTA of the Company, while members holding shares in electronic form may write to the respective depository participant for immediate updation.
14. Members are requested to address all correspondence to the Registrar and Share Transfer Agents, M/s. Purva Sharegistry (India) Private Limited, Unit: 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp., Lower Parel (East), Mumbai - 400011.
15. With a view to use natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
16. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by NSDL. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
17. The Annual Report 2018-19, the Notice of the 38<sup>th</sup> AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
18. Members may also note that the Notice of the 38<sup>th</sup> AGM and the Annual Report 2018-19 will be available on the Company's website, [www.kdgroup.co.in](http://www.kdgroup.co.in). The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: - [roc.viatl@gmail.com](mailto:roc.viatl@gmail.com).
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, M/s. Purva Sharegistry (India) Private Limited, Unit: 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp., Lower Parel (East), Mumbai-400011. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
20. M/s Vikas Verma & Associates, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

21. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
22. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
23. A member who has not received the E-mail or Ballot Form may request the Company for a duplicate form. The Ballot Form/duplicate Ballot Form duly completed in all respects, enclosed in self addressed, postage pre-paid envelop should reach the Scrutinizer before **5.00 P.M. on Sunday, 29<sup>th</sup> Day of September, 2019**. The Ballot received after the said date will be treated as not having been received.
24. Route map & landmark of venue of AGM is enclosed with Notice.
25. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.

**26. Instructions for e-voting**

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the Meeting by electronic means ("e-voting"). The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting ('**remote e-voting**').

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on **27<sup>th</sup> September, 2019 (9:00 am) and ends 29<sup>th</sup> September, 2019 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **23<sup>th</sup> September 2019** 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 its subsequently.

The instructions for e-voting are as follows:

**27. Instructions for e-voting**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-into NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:  
<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
4. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
5. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
6. Now, you will have to click on "Login" button.
7. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**