

KAISER

CORPORATION LIMITED

Twenty Fifth Annual Report
2017-2018

BOARD OF DIRECTORS

Bhushanlal Arora

Anagha Korde

Rohinton Daroga

Rajendra R. Vaze

AUDITORS

SURESH SURANA & ASSOCIATES LLP
308-309, A Wing, Technopolis Knowledge Park,
Mahakali Caves Road, Andheri (E),
Mumbai - 400093. India

SECRETARIAL AUDITOR

CS. G.S.JAMBEKAR
401, Om Malayagiri Chs Ltd.,
Sant Dnyaneshwar Marg,
Near Shrikrishna Nagar, Borivali (E),
Mumbai – 400 066.

BANKERS

Bank of India
HDFC Bank
State Bank of India

REGISTERED OFFICE

Timmy Arcade,
Unit No. 406,
Makwana Road,
Marol, Andheri (East),
Mumbai - 400059
website: www.kaiserpress.com
CIN: L22210MH1993PLC074035

TWENTY FIFTH ANNUAL REPORT 2017-18

NOTICE

Notice is hereby given that the TWENTY FIFTH ANNUAL GENERAL MEETING of the members of KAISER CORPORATION LIMITED will be held on Friday the 28th September 2018 at 11.00 a.m. at K.K. (Navsari) Chambers, 39B, A.K. Nayak Marg, Fort, Mumbai 400 001. to transact the following business:-

ORDINARY BUSINESS:

1. a. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the reports of the Board of Directors and the Auditors thereon; and
- b. The Audited Consolidated Financial Statements of the company for the financial year ended 31st March 2018 together with the reports of the Auditors thereon.
2. Re-appointment of Mr. Bhushanlal Arora as the Executive Director of the Company.

“**RESOLVED THAT** pursuant to provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 to appoint a Director in place of Mr. Bhushanlal Arora (DIN No. 00416032) who retires by rotation and being eligible offers himself for re-appointment.
3. Appointment of the Auditors.

To consider and if thought fit, to pass with or without modifications, if any the following as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions if any of The Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014, M/S. Suresh Surana & Associates LLP Chartered Accountants (Firm Registration No.121750W/W-100010 be and is hereby appointed as the Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting for one year that is until the conclusion of the next Annual General Meeting of the Company that will be held in 2019, on such remuneration as shall be fixed by the Board of Directors.”

SPECIAL BUSINESS:

- 4 **Appointment of Managing Director.**

To consider and if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution.

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee, and in accordance with the provisions of Section 196, 197, 200, 203 read with Schedule V and other applicable provisions if any of the Companies Act 2013 (Appointment and Remuneration of Managerial Personnel) Rules 2014 and all other applicable rules and guidelines for managerial remuneration issued by the Central Government from time to time, including any statutory modifications or re-enactments thereof and subject to the approval of the Central Government, if necessary and such other approvals, permissions and sanctions as may be required and subject to such conditions and modifications as may be prescribed or imposed by any of the authorities in granting such approvals, permissions and sanctions consent of the

Company be and is hereby accorded for the provisions and other applicable provisions, if any, the Company hereby approves the re-appointment of Mr. Bhushanlal D. Arora (DIN No 0416032) as the Managing Director of the Company, who shall be liable to retire by rotation, with substantial powers of management to be exercised by him, subject to the superintendence, control and Direction of Board of Directors of the company, for a period of 3 (Three years) with effect from 01.07.2018 including the payment of remuneration, on the terms and conditions as per the draft agreement with the liberty to the Board of Directors of the Company to alter and vary the terms and conditions, not exceeding the limits specified under The Act or any Statutory modification or re-enactment thereof."

"FURTHER RESOLVED THAT in the absence or inadequacy of profits in any financial year, the company shall pay to Mr. Bhushanlal D. Arora remuneration in accordance with the provisions of Schedule V of the Companies Act, 2013 as decided by the Board or any committee thereof from time to time as minimum remuneration with the approval of the shareholders if necessary."

5. To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT subject to the provisions of Section 180 (1) (a) of Companies Act, 2013 as amended from time to time and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to the Listing Regulations and subject to such other consents, approvals and permissions the consent of the Company be and is hereby accorded to the Board of Directors to sell its stake, either in whole or in part, from its subsidiary i.e. Xicon International Limited, at a consideration which will be most beneficial to your company for such no. of shares held by the company as the Board may deem fit on such terms and conditions."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company or the Committee thereof, be and is hereby authorized to take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regards to the proposed sale and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

By order of the Board
For KAISER CORPORATION LIMITED

Bhushanlal Arora
Managing Director

Place: Mumbai
Date: 29/05/2018

REGISTERED OFFICE:

Timmy Arcade, Unit No. 406,
Makwana Road, Marol,
Andheri (E),
Mumbai-400 059

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 25th ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, VOTE INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY, PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable. A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the Company, provided that such person shall not act as a proxy for any other person or shareholder.

Every member entitled to vote at the 25th Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.

2. The Register of Members and Share Transfer Books of the Company shall remain closed from 21st September 2018 to 28th September, 2018 (both days inclusive).
3. The members/proxies should bring their attendance slips sent herewith, duly filled in for attending the meeting.
4. Entry in the meeting hall shall be strictly restricted to the members/valid proxies only carrying the attendance slip.
5. The members are requested to notify any change in their registered address/residential status immediately to the Registrars M/S. Purva Sharegistry (India) Pvt. Limited, Unit No. 9, Shiv Shakti Indl. Estate, J.R. Boricha Marg, Off N. M. Joshi Marg, Near Lodha Excelus, Lower Parel (E), Mumbai-400 011. In case of Dematerialized shares, the aforesaid information should be given to the depository participant with whom the member has an account.
6. Members may note that The Companies Act, 2013 and Rules there under, allow the Company to send notices and documents, including Annual Report to the shareholders through electronic mode to the registered e-mail addresses of shareholders.
6. 1. Keeping in view the green initiative taken by the MCA and to save the cost involved in printing and dispatch, we propose to send all future communications including all the notices of General Meetings, Financial Statements and Postal Ballot Notices etc. of the Company, in electronic mode.
6. 2. In order to facilitate the same, we request you to furnish your consent with e-mail ID quoting your folio number to our Registrar & Share Transfer Agents M/S. Purva Sharegistry (India) Pvt. Limited.
6. 3. In case of any changes in your email address, the same may be communicated immediately.
6. 4. In case you are holding shares in electronic form, please update your e-mail ID with your depository participant.

6. 5. Please note that as a member of the Company, you will always be entitled to receive all communications in, Physical form, upon request.
7. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the item no. 4 and 5 of the Notice is annexed herewith.
8. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 A.M. to 5:00 P.M.) on all working days except Saturdays, Sundays and Holidays, up to and including the date of the Annual General Meeting of the Company.
9. In compliance with the provisions of Section 108 of the Companies Act, 2013, the Rules framed there under and as per the Listing Agreement the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice. All shareholders holding shares as on 21st September, 2018 (end of the day) being the cut-off date [i.e. record date for the purpose of Rule 20 of the Companies (Management and Administration) Rules, 2014] fixed for determining voting rights of members will be entitled to participate in e-voting process.
10. Members who do not have access to e-voting facility may send duly completed Ballot form (attached with this notice) so as to reach the scrutinizer Mr. G S Jambekar FCS 1569, CP 3735, the Practicing Company Secretary C/O Purva Sharegistry, 9 Shiv Shakti Ind.Estate, J R Boricha Marg, Off N. M. Joshi Marg, Near Lodha Excelus, Lower Parel (East), Mumbai 400011 not later than 28th September, 2018. Ballot forms received after this date will be treated as invalid.
11. 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 the Ballot form shall be treated as invalid. The members who have cast their votes by remote E voting prior to the meeting can also attend the meeting but shall not be entitled to cast their votes.
12. The Board, vide its Resolution passed on 29th May, 2018, has appointed Mr. G S Jambekar , Practicing Company Secretary (Membership No. FCS 1569, CP 3735) as Scrutinizer for conducting the remote e-voting and Ballot form process in accordance with the law and in a fair and transparent manner.
13. Members may contact Mr. Bhushanlal Arora the Managing Director of the Company for any grievances connected with electronic means at the registered office of the Company i.e. at Timmy Arcade, Unit No. 406, Makwana Road, Marol, Andheri (E), Mumbai-400 059.
14. The Scrutinizer shall, after the conclusion of the voting at the General Meeting, first count the votes cast at the meeting and then 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 two days of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the chairman of Company/Meeting in writing, who shall countersign the same and declare the results of the voting forthwith. The results declared with the Scrutinizer's report shall be placed on the website of the Company and will be forwarded to the BSE Limited.
15. SEBI has decided that Securities of listed Companies can be transferred only in dematerialisation form December 5, 2018. In view of this members are advised to dematerialise shares held by them in physical form.

PROCESS AND MANNER FOR MEMBERS OPTING FOR E- VOTING

The instructions for members for voting electronically are as under:-

1. The voting period begins on **9.00 a.m. on Tuesday, 25th September, 2018 and ends on 5.00 p.m. on Thursday the 27th September, 2018**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. **The shareholders should log on to the e-voting website www.evotingindia.com during the voting period**
3. **Click on “Shareholders” tab.**
4. **Now, select the “Kaiser Corporation Limited” from the drop down menu and click on “SUBMIT”**
5. **Now Enter your User ID**
 - a. **For CDSL: 16 digits beneficiary ID,**
 - b. **For NSDL: 8 Character DP ID followed by 8 Digits Client ID,**
 - c. **Members holding shares in Physical Form should enter Folio Number registered with the Company.**
6. **Next enter the Image Verification code/Captcha code as displayed and Click on Login.**
7. If you are holding shares in demat form and had logged on to www.evotingindia.com and cast your vote earlier for EVSN of any Company, then your existing password is to be used.
8. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alphanumeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in their PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account maintained with the DP of CDSL or with the company records for the said demat account or folio in dd/mm/yyyy format.

9. After entering these details appropriately, click on “SUBMIT” tab.
10. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
11. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

12. Click on the EVSN for the relevant Kaiser Corporation Limited on which you choose to vote.
13. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
14. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
15. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
16. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
18. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
19. Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

Other Instructions:

The e-voting period commences only at 9.00 a.m. on Tuesday, 25th September, 2018 and ends on 5.00 p.m. on Thursday the 27th September, 2018. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on 21st September, 2018, may cast their vote electronically.

The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

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 21st September, 2018.

Mr. G S Jambekar Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, within a period not exceeding two working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairperson of the Company.

Members who do not have access to e-voting facility may send duly completed Ballot Form (Attached to this notice) so as to reach the Scrutinizer, Mr. G S Jambekar, Practicing Company Secretary, C/O Purva Sharegistry, 9 Shiv Shakti Ind. Estate, J R Boricha Marg, Off N. M. Joshi Marg, Near Lodha Excelus, Lower Parel (East), Mumbai 400 011 not later than 28th September, 2018. Ballot Form received after this date will be treated as invalid.

In case of any queries, you may refer the frequently asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the "downloads" section of www.evoting.com or write an email to helpdesk.evoting@cdslindia.com.

A member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

ANNEXURE TO NOTICE:

Explanatory statement Pursuant to Section 102 of the Companies Act, 2013

ITEM No.4

The Board of Directors of the Company have appointed Mr. Bhushanlal D. Arora as the Managing Director for the period from 1st July 2015 to 30th June 2018 on the terms and conditions and the same has already been approved by the shareholders of the company.

Considering that the tenure of Mr. Bhushanlal Arora has already been over, it has become necessary to re appoint him for the further period of three year i.e. w.e.f. 1st July 2018 to 30th June 2021 on the basis of the following terms and conditions and remuneration as set below:

- 1) Remuneration: Rs.3, 00,000/- per month including Basic, HRA, Bonus, Ex-gratia and conveyance Allowance & Medical Allowance.
- 2) Other Allowances and Perquisites: In accordance with the rules of the company.

The terms and condition of the appointment of the Managing Director may be altered and varied from time to time by the Board as the Board of directors may consider necessary and deem fit, so as not to exceed the limits prescribed in 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act 2013.

The total remuneration payable to Mr. Bhushanlal Arora will be as per the provisions of Schedule V of The Companies Act, 2013 and the same has already been approved by the Remuneration Committee.

His appointment is required to be approved by Special Resolution by the shareholders of the Company as per Schedule V

In view of this the Board of Directors of the Company have placed the matter before the shareholders for approving the appointment of Mr. Bhushanlal Arora as the Managing Director by special resolution.

Notwithstanding, where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or if the profits are inadequate, it may continue to pay him remuneration by way of salary and perquisites as above, as minimum remuneration in accordance with the provisions of Schedule V of the Act.

The Managing Director shall be entitled to leave in accordance with the rules of the Company. Leave accumulated but not availed of at the time of leaving the services of the Company on any ground shall be allowed to be encashed. This will not be considered as a perquisite.

The appointment of Mr. Bhushanlal Arora as the Managing Director may be terminable by either party by giving two months notice in writing.

Disputes between the Company and the Managing Director or with the heirs or with the legal representatives may be settled by Arbitration under the INDIAN ARBITRATION ACT, 1996.

Apart from the aforesaid remuneration, the Managing Director shall also be entitled to reimbursement of entertainment and conveyance expenses, other expenses actually incurred by him in the course of and for the purpose of the Company's business.

The Managing Director shall not be paid any sitting fees for attending the meetings of Board of Directors or Committee thereof.

The Managing Director shall not become interested or otherwise concerned directly or through his wife or through his minor children in any selling agency of the Company except with the consent of the Company as per the provisions of the law in forces as applicable to the Company.

The total remuneration payable to Mr. Bhushanlal Arora shall be subject to the provisions of Schedule V of The Companies Act, 2013.

The draft agreement to be entered into between the Company and Mr. Bhushanlal Arora and the remuneration to be payable on his appointment is placed for the approval of the Members.

A copy of the draft agreement to be entered into by the Company with Mr. Bhushanlal Arora is open for inspection by Members at the Registered Office of the Company between 11.00 a.m. and 5.00 p.m. on all working days except Saturdays, Sundays and Holidays.

Mr. Bhushanlal Arora is interested in the resolution pertaining to his appointment. No other Director is interested in the Resolution.

The Resolution is set out in Item No.4 of the accompanying notice and accordingly the Board recommends the same for the approval of the Shareholders.

The Disclosure to be made as required under the provisions (IV) of Para (B) of Section II of Part II of Schedule V of The Companies Act, 2013 to the extent applicable given hereunder:

I. GENERAL INFORMATION:

- (i) Nature of Industry: The Company is primarily in the business of Printing of labels, Packaging Materials, Magazines and Articles of Stationery.