

# 7TH ANNUAL REPORT 2017-18



## **KARNIMATA COLD STORAGE LIMITED**

**CIN- L01403WB2011PLC162131**

**Regd. Office:** Village – Chekuasole,

P.O. – Jogerdanga, P.S. – Goaltore,

Dist. – Paschim Medinipur, PIN- 721 121, West Bengal

Ph: +91 3227 218314, E-mail – [karnimatacoldstorage@gmail.com](mailto:karnimatacoldstorage@gmail.com)

Fax: +91 3227 265193, Website: [www.karnimatacoldstorage.com](http://www.karnimatacoldstorage.com)

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## CORPORATE INFORMATION



### **BOARD OF DIRECTORS**

- |                         |                        |
|-------------------------|------------------------|
| 1. Mr. Pradip Lodha     | Managing Director      |
| 2. Mrs. Asha Ladia      | Chairperson & Director |
| 3. Mrs. Venus Kedia     | Independent Director   |
| 4. Mrs. Kalpana Agrawal | Independent Director   |

**Chief Financial Officer** Mr. Sunil Kumar Churiwala

### **AUDITORS**

**M/s. Bidasaria & Associates**

Chartered Accountants

14, Princeep Street, 3<sup>rd</sup> Floor,  
Suite# 5 , Kolkata- 700 072

### **PRINCIPAL BANKER**

**SBI, Garbeta, Midnapore (W)**

### **REGISTRARS AND SHARE TRANSFER AGENTS**

**Bigshare Services Private Limited**

E- 2/3, Ansa Industrial Estate, Sakhivihar Road

Sakinaka, Andheri (E), Mumbai- 400072

Maharashtra, India

Tel: +91-22- 62638200

Fax: +91-22-62638299

Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

### **REGISTERED OFFICE**

**Vill:** Chekuasole **PO :** Jogerdanga

**PS :** Goaltore **Dist:** Paschim Medinipur

**West Bengal – 721121**

**Tel No.:** +91 3227 - 218314

**Tele Fax No.:** +91 3227 – 265193

**Email Id:** [karnimatacoldstorage@gmail.com](mailto:karnimatacoldstorage@gmail.com)

**Website:** [www.karnimatacoldstorage.com](http://www.karnimatacoldstorage.com)

**CIN:** L01403WB2011PLC162131

### **AUDIT COMMITTEE**

Mrs. Venus Kedia - Chairperson

Mrs. Kalpana Agrawal - Member

Mr. Pradip Lodha - Member

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

Mrs. Kalpana Agrawal -Chairperson

Mrs. Asha Ladia -Member

Mrs. Venus Kedia -Member

### **NOMINATION & REMUNERATION COMMITTEE**

Mrs. Kalpana Agrawal - Chairperson

Mrs. Vens Kedia - Member

Mrs. Asha Ladia - Member

### **RISK MANAGEMENT COMMITTEE**

Mrs. Venus Kedia -Chairperson

Mrs. Asha Ladia -Member

Mr. Pradip Lodha -Member

Mrs. Kalpana Agrawal -Member

### **Company Secretary & Compliance Officer**

Miss Varsha Gupta

## **KARNIMATA COLD STORAGE LIMITED**

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### **NOTICE OF SEVENTH ANNUAL GENERAL MEETING**

Notice is hereby given that the 7<sup>th</sup> Annual General Meeting of the Company will be held on Tuesday, the 25<sup>th</sup> Day of September, 2018 at the Registered Office of the Company at Village - Chekuasole, P.O. - Jogerdanga, P.S.- Goaltore, Dist – Paschim Medinipur, PIN– 721121, West Bengal at 2.00 P.M. to transact the following business:-

#### **ORDINARY BUSINESS:**

**1. Adoption of Financial Statement:**

To receive, consider, approve and adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2018, Statement of the Profit and Loss for the year ended on that date and the reports of the Auditors and Directors thereon.

**2. Reappointment of Retiring Director:**

To appoint a director in place of Mrs. Asha Ladia, (DIN: 03504170), who retires by rotation and being eligible offers herself for her re-appointment.

#### **SPECIAL BUSINESS:**

**3. Re-appointment of Managing Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Sections 196, 197 and 203 of the Companies Act 2013 and other applicable provisions, if any, the Company hereby approves re-appointment of Mr. Pradip Lodha (DIN-03006602) as Managing Director for a period of 5 (Five) years with effect from 2<sup>nd</sup> September, 2018 upon the terms and conditions as set out in explanatory statement annexed hereto, including minimum remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with a liberty to the Board of Directors to alter and vary terms and conditions of said re-appointment in such manner as may be agreed to between the Board and Mr. Pradip Lodha”.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in

its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

#### **4. Re-appointment of non-executive independent Director**

To consider 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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI(Listing Obligations and Disclosure Requirements)Regulations, Mrs. Venus Kedia (DIN 06422518), be and is hereby reappointed as an Independent Director of the Company to hold office for a further term of 5 (five) years from April 1, 2019.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made there under [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mrs. Venus Kedia be paid such fees and commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time”.

#### **By Order of the Board**

**Place:** Paschim Medinipur

**Date:** 31/07/2018

#### **Registered office:**

Village - Chekuasole, P.O. - Jogerdanga, P.S.- Goaltore,  
Dist – Paschim Medinipur, PIN– 721121, West Bengal

**For Karnimata Cold Storage Limited**

sd/-

**Varsha Gupta**  
Company Secretary

#### **NOTES:**

1. The relative Explanatory Statement pursuant to Section 102(1) of the Companies act, 2013 (“Act) setting out material facts concerning the business under item No. 3 & 4 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking re-appointment as Director under Item No. 2 of the Notice, are also annexed with the notice.
2. **A Member entitled to attend and to vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company.** The instrument appointing the proxy, in order to be effective, must be deposited at the registered office of the company, duly completed and signed, not less than 48 hours before the commencement of the AGM. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the

Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **19th September, 2018 to 25th September, 2018** (both days inclusive).
5. Members/Proxies/Authorized Representatives are requested to bring the attendance slip duly completed and signed, mentioning therein details of their DP ID and Client ID/ Folio No. along with a valid identity proof such as PAN Card, Passport or Aadhaar Card or for attending the meeting.
6. In case of joint members attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, contact numbers, etc., to their depository participant (DP).
8. 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) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Transfer Agents, Bigshare Services Pvt. Ltd (BSPL).
9. Members are requested to send all communications relating to shares to the Company's Share Transfer Agent to **M/s Bigshare Services Pvt. Ltd., E- 2/3, Ansa Industrial Estate, Sakhivihar Road, Saki Naka, Andheri (East), Mumbai- 400072.**
10. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company or BSPL for assistance in this regard.
11. The route map showing directions to reach the venue of the Seventh AGM is annexed.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No.SH-13. The said form can be downloaded from the Company's website **www.karnimatacoldstorage.com** (In 'Investor Relation Contact' section). Members holding shares in physical form may submit the same to BSPL. Members holding shares in electronic form may submit the same to their respective depository participant.
13. Members who are yet to register their e-mail address with the Company or with the depository are once again requested to register the same. The form for registration of e-mail address with the Company can be downloaded from the Companies Corporate website **www.karnimatacoldstorage.com** under the

section News and announcement dated 11/08/2014 and also requested to send their e-mail address to the following: [karnimatacoldstorage@gmail.com](mailto:karnimatacoldstorage@gmail.com).

14. A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the Company at least ten days prior to the meeting so that the required information can be made available at the meeting.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 ('the Act'), will be available for inspection by the members at the AGM.
16. Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company from 11.00 A.M. to 2:00 P.M. on all working days, up to the date of the Annual General Meeting.
17. The Members whose names will appear in the register of the members / list of beneficial owners as on **(Friday) 24th August, 2018, being the cut-off date**, are entitled to receive notice to attend the 7<sup>th</sup> Annual General Meeting of the Company.
18. The Notice of AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. Members may also note that this Notice and the Annual Report 2017-18 will also be available on the Company's website viz. **[www.karnimatacoldstorage.com](http://www.karnimatacoldstorage.com)**.
19. All the members requested to physically present at the Meeting in person or by proxy to attend the 7<sup>th</sup> AGM of the Company.
20. The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to it at the registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: [karnimatacoldstorage@gmail.com](mailto:karnimatacoldstorage@gmail.com).

#### **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013("the Act")**

The following Statements sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

##### **Item No- 03**

The Board of Directors at their meeting held on 31st July 2018 re-appointed Mr. Pradip Lodha (DIN- 03006602) as Managing director of the company who shall not retire by rotation with effect from 2<sup>nd</sup> September, 2018 for the period of Five Years subject to approval of shareholders in ensuring annual general meeting on the basis of recommendation of nomination and remuneration committee.

For the purpose, the principal terms and conditions of re-appointment of Mr.Pradip Lodha as Managing Director inter alia contain the following.

- a. Term of appointment: - Five years with effect from 2<sup>nd</sup> September, 2018.
- b. Salary: 80,000/- (Rupees Eighty thousand) per month payable monthly. The annual increment will be decided by the Board of Directors of the Company.

Except the appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

**Item No- 04**

The pursuant to provisions of Section 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board has proposed reappointment of Mrs. Venus Kedia as an Independent Director at this Annual General Meeting of the Company for second term of 5 years with effect from April 1, 2019.

Ms. Venus Kedia (DIN: 06422518) is a Practicing Chartered Accountants having Membership No: 063876 has completed her B.Com from Kolkata University. She is a Fellow Member of the Institute of Chartered Accountants of India (ICAI). She is a Partner in M/s. Kedia Singhanian & Co. Chartered Accountants since 2005. She has hence acquired relevant experience in the field of Accounts, Auditing, Taxation and Statutory Compliance.

Board considered that her continued association would be of immense benefit to the Company and it is desirable to continue to avail her services. Accordingly, the Board recommends the resolution for re-appointment of Ms. Venus Kedia as an Independent Director for the approval by the shareholders of the Company by way of special resolution in this AGM. The Company has received declaration to this effect that she meets the criteria of Independent Director as provided under section 149 (6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except the appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

**By Order of the Board**  
**For Karnimata Cold Storage Limited**

**Place:** Paschim Medinipur

**Date:** 31/07/2018

Sd/-  
**Varsha Gupta**  
Company Secretary

**Registered office:**

Village - Chekuasole, P.O. - Jogerdanga, P.S. - Goaltore,  
Dist – Paschim Medinipur, PIN– 721121, West Bengal



**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 7<sup>th</sup> ANNUAL GENERAL MEETING**

Particular	Mrs. Asha Ladia	Mr. Pradip Lodha	Mrs. Venus Kedia
Date of Birth	January 26, 1962	December 24, 1960	November 30, 1979
Date of First Appointment on the Board	April 29, 2011	June 6, 2013	November 15, 2012
Category	Non-Executive Director	Executive Director	Non-executive independent Director
Qualifications	B.A and B.Ed.	B.com, LLB	B.com, C.A
DIN No.	03504170	03006602	06422518
Expertise in specific functional areas	-Relevant experience in Trading and Investment Businesses. -Experience of being an agent for Life Insurance Corporation of India.	-Experience in Cold storage industry for more than 20 Years	-Being a practicing Chartered Accountant she has relevant experience of more than 12 years in the field of Accounts, Auditing, Taxation & Statutory Compliance
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL	NIL	NIL
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee).	NIL	NIL	NIL
Number of shares held in the Company	74000	24000	NIL
Disclosure of relationships between directors inter-se	NIL	NIL	NIL

## KARNIMATA COLD STORAGE LIMITED

**CIN- L01403WB2011PLC162131**

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### **ATTENDANCE SLIP**

#### **7<sup>th</sup> ANNUAL GENERAL MEETING**

Name of the Member/Proxy: _____	
Address: _____	
Email-Id: _____	
Folio No./Client ID: _____	DP ID: _____
No(s). of Shares held: _____	

\*Applicable for shareholding in electronic form.

I certify that I am a registered shareholder/Proxy for the registered shareholder of the Company. I/We hereby record my presence at the Seventh (7<sup>th</sup>) Annual General Meeting of the Company on 25<sup>th</sup> September, 2018 at 2.00 P.M at Village: Chekuasole, Po: Jogerdanga, Ps: Goaltore, Dist: Paschim Medinipur, PIN-721 121, West Bengal.

**Signature of Member/Proxy**

#### **Note:**

1. Please bring this attendance slip to the Meeting and hand over at the entrance of the meeting hall duly filled & signed.
2. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID for easy identification of attendance at the Meeting.
3. Proxies are requested to bring their identity proof for verification at the entrance of the Meeting.