

3RD ANNUAL REPORT 2013-14



KARNIMATA COLD STORAGE LIMITED

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CORPORATE INFORMATION



BOARD OF DIRECTORS

1. Mr. Pradip Lodha	Chairman & Managing Director
2. Ms. Sushila Lodha	Director
3. Ms. Asha Ladia	Director
4. Mr. Jay Prakash Heerwal	Independent Director
5. Ms. Venus Kedia	Independent Director
6. Ms. Kalpana Agrawal	Independent Director

AUDITORS

M/s. Bidasaria & Associates

Chartered Accountants

14, Princeep Street, 3rd Floor,
Room No. 5 , Kolkata- 700072

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

Maharastra, India

Tel: +91-22- 40430200

Fax: +91-22-28475207

Email: 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

Website: www.karnimatacoldstorage.com

CIN: L01403WB2011PLC162131

AUDIT COMMITTEE

Mr. Jay Prakash Heerwal- Chairman

Mr. Venus Kedia - Member

Mr. Pradip Lodha - Member

SHARE HOLDER AND INVESTOR GRIEVANCES COMMITTEE

Mrs. Kalpana Agrawal -Chairman

Mrs. Sushila Lodha -Member

Mr. Jay Prakash Heerwal -Member

REMUNERATION COMMITTEE

Mrs. Venus Kedia - Chairman

Mr. Jay Prakash Heerwal- Member

Mrs. Kalpana Agrawal - Member

Company Secretary & Compliance Officer

Subrat Kumar Nayak



KARNIMATA COLD STORAGE LIMITED

CIN- L01403WB2011PLC162131

Regd. Office: Village – Chekuasole,

P.O. – Jogerdanga, P.S. – Goaltore,

Dist. – Paschim Medinipur, West Bengal – 721 121

Ph: +91 3227 218314, E-mail – karnimatacoldstorage@gmail.com

Fax: +91 3227 265193, Website: www.karnimatacoldstorage.com

NOTICE OF THIRD ANNUAL GENERAL MEETING

Notice is hereby given that the 3rd Annual General Meeting of the Company will be held on Thursday, the 25th Day of September, 2014 at the Registered Office of the Company at Vill - Chekuasole, P.O. - Jogerdanga, P.S.- Goaltore, Dist – Paschim Medinipur, West Bengal – 721121 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 31st March, 2014, 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 Asha Ladia, (DIN: 03504170), who retires by rotation and being eligible offers herself for her re-appointment.

3. Appointment of Auditor:

To appoint and fix the remuneration of Statutory Auditors and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to Section 139 and other applicable provisions of Companies Act, 2013 and the Rules made thereunder and pursuant to the recommendations of the Audit Committee of the Board, the Company do hereby appoint M/s. Bidasaria and Associates, Chartered Accountants having Firm registration no. 315101E as Statutory Auditors of the Company from the conclusion of this Meeting to hold such office for a period of five years till

the conclusion of 8th Annual General Meeting at such remuneration as shall be fixed by the Board of Directors of the Company on recommendation of the Audit Committee each year.”

SPECIAL BUSINESS:

4. Appointment of Independent Director:

To consider and, if thought fit, to pass, with or without modification, the following resolution which will be proposed as an Ordinary Resolution:-

“RESOLVED THAT, in terms of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder [including any statutory modifications and re-enactment thereof for the time being in force] read with Schedule IV of Companies Act, 2013, Ms. Venus Kedia (DIN: 06422518) a director of the Company whose period of office is liable to determination by retirement of directors by rotation be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a fixed term from 25th September, 2014 to 31st March, 2019 co-terminus with the expiry of five consecutive years in office from the commencement of Section 149 of the Act.”

5. Appointment of Independent Director:

To consider and, if thought fit, to pass, with or without modification, the following resolution which will be proposed as an Ordinary Resolution:-

“RESOLVED THAT, in terms of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder [including any statutory modifications and re-enactment thereof for the time being in force] read with Schedule IV of Companies Act, 2013, Ms. Kalpana Agrawal (DIN: 02976827) a director of the Company whose period of office is liable to determination by retirement of directors by rotation be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a fixed term from 25th September, 2014 to 31st March, 2019 co-terminus with the expiry of five consecutive years in office from the commencement of Section 149 of the Act.”

6. Increment of Remuneration of Managing Director:

To consider and, if thought fit, to pass with or without modification, the following resolution which will be proposed as an Ordinary Resolution:-

“RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 203 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 V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), consent of the Company hereby accorded to increase the remuneration of the Managing Director Mr. Pradip Lodha (DIN: 03006602) of the Company so as to not exceed the limits specified in Schedule V of the Companies Act, 2013”

“RESOLVED FURTHER that the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

By Order of the Board

Place: Paschim Medinipur

Karnimata Cold Storage Limited

Date: 11/08/2014

Subrat Kumar Nayak

Company secretary &

Compliance Officer

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING 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 PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 19th September, 2014 to 25th September, 2014 (both days inclusive).
3. 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 seven days prior to the meeting so that the required information can be made available at the meeting.
4. 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.
5. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted in the Meeting is annexed hereto.
6. Members / Proxies are requested to bring their copies of Annual Report to the meeting, as spare copies are not available with the Company and also to bring the attendance slip duly filled in for attending the meeting.
7. 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 under the section News and announcement dated 11/08/2014.

8. Members who wish to obtain information on the Company or view the Accounts may visit the Companies website or send their queries at least 10 days before the AGM to the Company Secretary and Compliance Officer at the Registered Office of the Company.
9. The members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
10. 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.**
11. **E-voting** option is provided to members pursuant to Section 108 of the Companies Act, 2013. Please read carefully the instructions for "E- Voting Process" attached to this Notice (point no. 13). Record date for e-voting is 18th August, 2014
12. 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 shall submit their PAN details to the Company.

13. VOTING THROUGH ELECTRONICS MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 3rd Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting Services provided by Central depository Services Limited (CDSL). Please note that voting through Electronic means is optional.

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

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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 last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

(vii) After entering these details appropriately, click on “SUBMIT” tab.

(viii) Members holding shares in physical form will then reach directly 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant Karnimata Cold Storage Limited on which you choose to vote. EVSN of Karnimata Cold Storage Limited is **140826112**.

(xi) 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.

(xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiii) 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.

(xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create a user who would be able to link the account(s) 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.

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

(A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.

(B) The voting period begins on **19th September, 2014 at 9 AM and ends on 20th September, 2014 at 6 PM**. 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 18th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) 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.com under help section or write an email to helpdesk.evoting@cdslindia.com.

5. Mr. B. L. Patni, Practicing Company Secretaries (Membership No. FCS 1321) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

6. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

7. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and communicated to BSE SME.

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 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

9. As per the provision of clause 49 of the Listing Agreement, particulars of Directors to be appointed / re-appointed at the 3rd Annual General Meeting are given separately in the notice.

10. Notice of Annual General Meeting will be sent to those shareholders / beneficial owners, whose name will appear in the register of the members / list of beneficiaries received from the depositories as on 18th August, 2014.

11. The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to her at the registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: karnimatacoldstorage@gmail.com

14. The name and address of the Stock Exchange where the Company's Shares are listed, is given below:-

The BSE SME Platform

25th Floor,P.J. Towers,

Dalal Street,Fort, Mumbai- 400 001

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-4

Ms. Venus Kedia has been regularized as the Independent Director of the Company on 2nd Annual General Meeting of the Company. Now as per the applicable Section 149, 152 of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Agreements, it is required to appoint the Independent Director for a term of Five years. In this regard the Board in its meeting held on 30th, May, 2014 noted the appointment of Ms. Venus Kedia as Independent Director from the date of this Annual General Meeting.

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 Singhania & Co. Chartered Accountants since 2005. She has hence acquired relevant experience in the field of Accounts, Auditing, Taxation and Statutory Compliance.

Your Board considers that Ms. Venus Kedia's association with the Company as an Independent Director would benefit the Company. Declaration has been received from Ms. Kedia that she meets the criteria of Independence prescribed under Section 149 of the Act and the Companies