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# **KIDUJA**

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## **INDIA LIMITED**

**30<sup>th</sup> Annual Report  
2015-2016**

# KIDUJA

## INDIA LIMITED

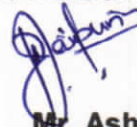
### NOTICE TO MEMBERS

Notice is hereby given that Thirtieth Annual General Meeting of the Members of the **KIDUJA INDIA LIMITED** will be held on Thursday, the 15<sup>th</sup> day of September, 2016 at 11:00 a.m. at 127-B, Mittal Tower, Nariman Point, Mumbai – 400 021 to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31<sup>st</sup> March, 2016 together with the Report of the Directors and Auditors thereon.
2. To appoint M/s. Lodha & Co., Chartered Accountants, Mumbai having Firm Registration No.301051E as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
3. To appoint a Director in the place of Mr. Ashish D. Jaipuria, who retires by rotation and is eligible for re-appointment

**By Order of the Board  
for KIDUJA INDIA LIMITED**



**Mr. Ashish Jaipuria  
Chairman and Managing Director  
DIN No. 00025537**

Place : Mumbai  
Date : 11<sup>th</sup> August, 2016



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### NOTES

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- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY 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) A person can act as a Proxy on behalf of not exceeding 50 Members and holding, in the aggregate, not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a Proxy and such person shall not act as a Proxy for any other Member.
- 3) The Register of Members, Register of Beneficial Owner and Share Transfer Books of the Company will remain close from 14<sup>th</sup> September, 2016 to 15<sup>th</sup> September, 2016 (both days inclusive).
- 4) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing to attend and vote on their behalf at the Meeting.
- 5) Members are kindly requested to notify any change in their correspondence addresses immediately to the Company quoting their folio numbers / client ID / DP ID.
- 6) In keeping with Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests members who have not registered their mail addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars, etc from the Company electronically.
- 7) Members are requested to give their valuable suggestions for improvement of the services and are also advised to quote their E-mail Id's, telephone / facsimile no. for prompt reply of their communications.
- 8) Shareholders desiring any information as regards the proposed resolutions are requested to write to the Company at least seven working days in advance so as to enable the Management to keep the information ready at the meeting.
- 9) a) Members who are holding shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number for easier identification of the attendance at the Annual General Meeting.  
  
b) Those holding shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
- 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.
- 11) Members, who are holding shares in identical order of names in more than one folio, are requested to write to the Company's Registrars and Transfer Agents for consolidation of such folios into one folio.



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- 12) In terms of the provisions of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholder. The shareholders who are desirous of availing this facility may kindly write to the Registrars & Transfer Agents in Form 2B prescribed by the Government which can be obtained from the Company's R&T Agents.
- 13) All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company, on all working days, except Saturdays, between 10:00 a.m. and 6:00 p.m., up to the date of this meeting.
- 14) In compliance with the provisions of Section 108 and other applicable provisions of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, the Company is pleased to offer voting by electronic means as an option to all the members of the Company. The Company has entered into an agreement with CDSL for facilitating voting by electronic means to enable the members to cast their votes electronically. E-voting is optional and members shall have option to vote either through e-voting or in person at the Annual General Meeting. For the aforesaid purpose, the Company has appointed M/s Pradeep Purwar & Associates, Practicing Company Secretaries as Scrutinizer for scrutinizing e-voting process in a fair and transparent manner.

### PROCEDURE FOR MEMBERS OPTING FOR E-VOTING

#### (A) In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab to cast your votes.
- (iii) Now, select the Electronic Voting Sequence Number - "EVSN" along with "Kiduja India Limited" from the drop down menu and click on "SUBMIT"
- (iv) If you are holding shares in Demat form and have already voted earlier on [www.evotingindia.com](http://www.evotingindia.com) for a voting of any Company, then your existing login id and password are to be used. If you are a first time user follow the steps given below.
- (v) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User Id	For NSDL: 8 Character DPID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
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 BankDetails#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio	



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\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.

# Please enter any one of the details in order to login. In case either of the details are not recorded with the depository/company, please enter the number of shares held by you as on cut-off date in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the EVSN 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.
- (viii) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the relevant EVSN on which you choose to vote.
- (x) 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.
- (xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvi) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorised to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.



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- (B) In case of members receiving the physical copy of Notice of AGM (for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy):**

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

**(C) General Instructions:**

- (i) The voting period begins on 12<sup>th</sup> September, 2016 (09:00 am) and ends on 14<sup>th</sup> September, 2016 (05:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 08<sup>th</sup> September, 2016, 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.
- (ii) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (iii) A Member can opt for only one mode i.e. either through e-voting or voting at the Annual General Meeting. If a Member casts votes by both modes, then voting done through e-voting shall prevail and the voting at the Annual General Meeting shall be treated as invalid.
- (iv) M/s Pradeep Purwar and Associates, Practicing Company Secretaries (CP No.5918) has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (v) The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the total votes cast in favour or against, if any, not later than three (3) days of conclusion of the meeting to the Chairman of the Company in writing who shall countersign the same.
- (vi) The Chairman of the Company shall declare the results forthwith after receiving the Scrutinizer's Report. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company and on the website of CDSL immediately after the result is declared by the Chairman and communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd.

**By Order of the Board  
for KIDUJA INDIA LIMITED**



**Mr. Ashish Jaipuria  
Chairman and Managing Director  
DIN No. 00025537**

Place : Mumbai  
Date : 11<sup>th</sup> August, 2016



## **KIDUJA INDIA LIMITED**

### **DIRECTORS' REPORT**

To,  
The Members of  
Kiduja India Limited

The Directors have pleasure in presenting the 30<sup>th</sup> Annual Report of Kiduja India Limited ("the Company") for the financial year ended on 31<sup>st</sup> March 2016.

#### **1. Business overview**

During the year 2015-16 revenue from operation decreased to Rs.757,392/- as compared to Rs. 1,427,001/- in the previous year.

During the year Company suffered a loss of Rs.68,635,370/-

The Company is confident of performing better as compared to period under review.

#### **2. Financial performance**

Amt in Rs.

	<b>For the year ended March 31, 2016</b>	<b>For the year ended March 31, 2015</b>
Revenue from Operations	757,392	1,427,001
Other Income	1,385,004	300
Total Revenue	2,142,396	1,427,301
Less: Expenses	70,777,766	81,905,114
Profit / (Loss) before tax	(68,635,370)	(80,477,813)
Less: Provision for tax including deferred tax	NIL	NIL
Profit / (Loss) after tax	(68,635,370)	(80,477,813)

#### **3. Dividend**

In view of loss incurred during the year under review and losses of earlier years, your Directors do not recommend any dividend during the year under review.

#### **4. Transfer to Reserves**

The Company has suffered a loss during the year under review. The debit balance of Profit & Loss Account has been transferred to Balance Sheet under the head Reserve & Surplus.

#### **5. Holding, Subsidiary and Associate Company**

The Company does not have any holding, subsidiary or associate company.

#### **6. Directors and Key Managerial Personnel**

The Company has received declarations from all the independent directors confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013.

Further, based on the confirmations received, none of the Directors are disqualified for appointment under Section 164 of the Companies Act, 2013.

#### **7. Deposits**

The Company has not accepted any deposits under section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014 during the year ended 31st March, 2016.

#### **8. Significant and Material orders passed by the Regulators or Courts**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

**9. Material changes and Commitments**

There are no material changes and commitments between the financial year ending 31st March, 2016 till the date of this report which affects the financial position of the Company.

**10. Change in nature of business, if any:**

During the year under review, there has not been any change in the nature of the business of the Company.

**11. Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange Earnings & Outgoing**

As required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014, the Company has taken necessary step in minimizing the usage of energy to the extent possible to reduce the cost of energy.

Research & Development and Technology Absorption are not applicable to the Company as the company is carrying on the business of a non-banking financial institution (without accepting public deposits).

During the period under review, the foreign exchange earnings and out-go were as under:

- (i) Foreign Exchange earnings – NIL
- (ii) Foreign Exchange spent – NIL

**12. Particulars of Employees**

The Company has no employees covered in Sub-rule 2 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**13. Extract of Annual Return:**

The details forming part of the extract of the annual return in Form MGT-9 is enclosed in Annexure "A".

**14. Number of Board Meetings:**

The Board generally meets 4-6 times during the year. All the meetings are conducted as per designed and structured agenda. All agenda items are backed by necessary supporting information and documents to enable the board to take informed decisions. Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda are sent in advance.

The Company held a minimum of one board meeting in every quarter with a gap not exceeding 120 days between two board meetings. During the year ended 31<sup>st</sup> March, 2016, six Board Meetings were held, the details of which is as under:

**Board Meetings held during the Year**

Sr. No.	Dates on which the Board Meetings were held	Total Strength of the Board	No of Directors Present
1.	8 <sup>th</sup> May, 2015	4	4
2.	10 <sup>th</sup> June, 2015	5	5
3.	29 <sup>th</sup> June, 2015	5	5
4.	14 <sup>th</sup> August, 2015	5	5
5.	10 <sup>th</sup> November, 2015	5	5
6.	11 <sup>th</sup> February, 2016	5	4



### Attendance of Directors at Board Meetings and Annual General Meeting

Name of the Director	Attendance at the Board Meetings held on						AGM held on 25/08/15
	08/05/15	10/06/15	29/06/15	14/08/15	10/11/15	11/02/16	
Ashish D. Jaipuria	✓	✓	✓	✓	✓	✓	✓
Mrs. Kirti D. Jaipuria	✓	✓	✓	✓	✓	Leave of Absence	Leave of Absence
Mrs. Archana A. Jaipuria	--	✓	✓	✓	✓	✓	✓
Om Prakash Agarwal	✓	✓	✓	✓	✓	✓	✓
Samir Sanghai	✓	✓	✓	✓	✓	✓	✓

#### 15. Changes in Share Capital

The paid up Equity Share Capital is Rs.1,71,50,000. During the year under review, the Company has neither issued shares nor granted stock options nor sweat equity. As on 31<sup>st</sup> March, 2016, Mr. Ashish D Jaipuria, Managing Director of the Company holds 11,15,000 (65.01%) equity shares of the Company.

#### 16. Related party transaction

There are no material significant related party transactions made by the Company with the Promoters or Directors, etc. which may have potential conflict with the interest of the Company at large. Transactions entered into with Related Parties do not attract the provisions of Section 188 of the Companies Act, 2013.

#### 17. Particulars of investments, loans and guarantees under Section 186

The Company has not made any investment or advanced any loans or a guarantee which is covered under Section 186 of the Companies Act, 2013.

#### 18. Internal Control Systems and their Adequacy

Mr. Sanjay Nawal is Internal Auditor of the Company for F.Y.2015-16. Internal Audit plays a key role by providing assurance to the Board of Directors and value addition to the business operations. Your Company has an effective internal control system, which is constantly assessed and strengthened with new/revised standard operating procedures.

#### 19. Transfer of Amounts to Investor Education and Protection Fund

There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at 31<sup>st</sup> March, 2016.

#### 20. Auditors

M/s Lodha & Co., Chartered Accountants having Firm Registration No. 301051E were appointed as the Statutory Auditors of the Company until the conclusion of the Annual General Meeting for the year ending on 31<sup>st</sup> March, 2016. The matter relating to re- appointment of M/s Lodha & Co will be placed before the members for approval at the ensuing Annual General Meeting.

M/s Lodha & Co., have furnished a certificate of their eligibility and consent under Section 141 of the Companies Act, 2013 and the Rules framed thereunder confirming that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification.



**21. Secretarial Audit**

The Board has appointed M/s. Pradeep Purwar & Associates, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith marked as Annexure "B" to this Report.

Management reply to the observation raised in the Secretarial Audit Report is as under:

Sr No	Observation	Reply
1.	Non compliance under section 91 of the Act with respect to publication of notice of book closure in the newspaper.	Publication of notice of book closure was inadvertently missed out by the Company
2.	Non Compliance under section 203 of the Act with respect to the appointment of Company Secretary.	Considering the size and operations of the Company, the Company is unable to find a suitable candidate for appointment as Company Secretary
3.	Non Compliance under clause 30 with respect to the change in the Board of Director of the company.	The Company will ensure compliance with listing agreement in future
4.	Non Compliance under Clause 41 with respect to submission of audited financial results for the entire financial year, LRR and publication of financial results in the newspaper	The Company will ensure compliance with listing agreement in future
5.	Non Compliance of regulations 6, 30, 33, 46 and 47 of SEBI (LODR) Regulations, 2015	The Company will ensure compliance with LODR Regulations in future
6.	Net Owned Fund of the Company is reduced below Rs. 2 Crores	The accumulated losses of the Company are increasing due to interest on borrowed fund

**22. Audit Committee**

The Audit Committee comprises Mr. Ashish D Jaipuria and Independent Directors namely Mr. Om Prakash Agarwal (Chairman) and Mr. Samir Sanghai as other member. All the recommendations made by the Audit Committee were accepted by the Board.

The Committee held five meetings during the financial year 2015-16 on 8<sup>th</sup> May, 2015, 29<sup>th</sup> June, 2015, 14<sup>th</sup> August, 2015, 10<sup>th</sup> November, 2015 and 11<sup>th</sup> February, 2016. All the recommendations made by the Audit Committee to the Board during the financial year ended 31st March, 2016 were accepted. The Chairman of the Audit Committee attended the Annual General Meeting held on 25<sup>th</sup> August, 2015.

**23. Nomination and Remuneration Committee**

The Nomination & Remuneration Committee comprises Non-executive Directors namely Mr. Om Prakash Agarwal (Chairman), Mr. Samir Sanghai and Mrs. Kirti D. Jaipuria as other members.

**24. Stakeholders Relationship Committee**

The Stakeholders Relationship Committee comprises Mr. Samir Sanghai (Chairman) who is a Non-Executive Director, Mr. Om Prakash Agarwal and Mr. Ashish D. Jaipuria as other members.