

KUSHAL LIMITED

**ANNUAL REPORT
2019-20**

CORPORATE INFORMATION

Kushal Limited

(Formerly known as Kushal Tradelink Limited)

CIN.: L74110GJ2000PLC037472

Registered Office

Plot No. 43, B/S Navneet
Prakashan, Sukhramnagar,
Gomtipur,
Ahmedabad-23, Gujarat,
Tel.: +91-79-26408027
Web.: www.kushallimited.com

Board of Directors

Mr. Sandeep Agrawal- Chairman and Managing Director
Mr. Manoj Agrawal- Director
Mr. Kushal Agrawal- Director
Mr. Anil Soni- Independent Director
Mr. Dharmendra Bhuchhada - Independent Director
Mrs. Kavita Tejaskumar Shah- Independent Director

Company Secretary & Compliance Officer

CS Shivangi Shah

Chief Financial Officer

Mr. Jitendra Yadav

Statutory Auditor

M/s S. V. Sojitra & Co.
Chartered Accountants
407, Silver Square Complex, Opp Dipak School, Nikol,
Ahmedabad-382350
Tel.: +91-9909928736

Secretarial Auditor

M S Buchasia & Associates
Company Secretaries
306, Gala Mart, Nr. Sobo Centre, Before Safal Parisar, S
Bopal Main Road, South Bopal, Bopal, Ahmedabad-
380058
Tel.: +91-9327916394

Registrar & Share Transfer Agent

Bigshare Services Private Limited
Mumbai Branch:
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri (East), Mumbai,
Maharashtra, 400059
Tel No.: +91 – 22 – 40430200 / 62638200
Fax No.: +91 – 22 – 28475207 / 62638299
Web.: www.bigshareonline.com

Ahmedabad Branch:
A/802, Samudra Complex, Near Klassic Gold, Girish
Cold Drink, C.G Road, Ahmedabad, Gujarat-380009
Tel.: +91-79-40024135
Web.: www.bigshareonline.com



BOARD COMMITTEES

AUDIT COMMITTEE

Mr. Anil Soni - Chairman
Mrs. Kavita Shah - Member
Mr. Dharmendra Bhuchhada – Member
Mr. Kushal Agrawal - Member

NOMINATION AND REMUNERATION COMMITTEE

Mrs. Kavita Shah - Chairman
Mr. Dharmendra Bhuchhada – Member
Mr. Anil Soni - Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Dharmendra Bhuchhada - Chairman
Mr. Anil Soni - Member
Mr. Manoj Agrawal – Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Dharmendra Bhuchhada - Chairman
Mr. Kushal Agrawal - Member
Mr. Sandeep Agrawal – Member



**KUSHAL
LIMITED**

CIN: L74110GJ2000PLC037472

Reg. Office: Plot No.43/ B/S Navneet Prakashan Sukharamnagar, Gomatipur, Ahmedabad-380023
Gujarat. Phone: 079-22772991 Email: cs@kushallimited.com Website: www.kushallimited.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twentieth (20th) Annual General Meeting (AGM) of the Members of Kushal Limited will be held on Thursday, December 31, 2020, at 11.00 A.M. at IST through Vedio Conferencing ("VC") /Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 including the Audited Balance Sheet as on March 31, 2020, the statement of Profit & Loss and the Cash Flow Statement for the year ended on that date, along with the reports of the Board of Directors and Auditors thereon, by passing of following resolutions as:

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statement of the Company for the financial year ended March 31, 2020 including the Audited Balance Sheet as on March 31, 2020, the statement of Profit & Loss and the Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon, as laid before this meeting, be and are hereby received, considered and adopted."

2. Appointment of Mr. Manoj Agrawal as a Director liable to retire by rotation

To appoint Mr. Manoj Agrawal (DIN: 00225494) who retires by rotation, and being eligible, offers himself for reappointment.

"RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the shareholders of the Company be and is hereby accorded to the reappointment of Mr. Manoj Agrawal (DIN: 00225494) as a Director, who is liable to retire by rotation."

By the order of Board
For Kushal Limited

SD/-
Sandeep Agrawal
Chairman and Managing Director
DIN: 00239648

Date: December 08, 2020
Place: Ahmedabad



**KUSHAL
LIMITED**

NOTES:

1. In view of the continuing COVID-19 pandemic, the 20th AGM will be held on Thursday, 31st December, 2020 at 11.00p.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular no. 14/2020, dated 8th April, 2020, MCA General Circular no. 17/2020, dated 13th April, 2020; MCA General Circular No. 20/2020 dated 5th May, 2020 and MCA General Circular No. 22/2020 dated 15th June, 2020 and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015. The deemed venue for the 20th AGM shall be the Registered Office of the Company. Annual Report will not be sent in physical form.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and since this AGM is being held through VC / OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Hence, Members have to attend and participate in the ensuing AGM through VC/OAVM. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/ OAVM are requested to send to the Company on their email Id : **cs@kushallimited.com** , a certified copy of the Board Resolution/authorization letter authorising their representative to attend and vote on their behalf at the Meeting and through E-voting.
4. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website www.kushallimited.com, website of stock exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com that of Central Depository Services (India) Limited ("CDSL"), www.evotingindia.com.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. 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.
7. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
 - (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) by email to RTA Email id: bssahd@bigshareonline.com.
 - (ii) For Demat shareholders -, Members holding Shares in Demat mode can get their E-mail IDs registered with their respective DPs or by E-mail to bssahd@bigshareonline.com
 - (iii) The RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice under Note No. 28.

9. As the Annual General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions in advance relating to the business specified in this Notice of AGM on the email ID cs@kushallimited.com.
10. The Register of Members and Share Transfer Books will remain closed from 25th December, 2020 to 31st December, 2020 (both days inclusive) for the purpose of Annual General Meeting (AGM).
11. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA). Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
12. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the Annual General Meeting (AGM) are stated at the end of the Explanatory Statement annexed hereto.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
14. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
15. The Shareholders holding Shares in Physical form are advised to get their shares dematerialized as no physical shares can be traded in the Stock Exchanges in terms of SEBI and Stock Exchange guidelines.
16. This is to bring to the notice of the Shareholders that as per SEBI Notification, the request for effecting transfer of securities held in Physical form (except in case of transmission or transposition) would not be entertained and shall not be processed by the Company/ RTA of the Company w.e.f. 1st April, 2019. Hence, Shareholders are advised to get their physical shares dematerialized.
17. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
18. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to cs@kushallimited.com.
19. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 27 & 29.
20. Members of the Company holding shares³ either in physical form or in Dematerialized form as on Ben pos date i.e. 4th December, 2020 will receive Annual Report for the financial year 2019-20 through electronic mode only.
21. Members are requested to notify any changes in their address to the Company's Registrar & Share Transfer Agent, Bigshare Services Private Limited ,Mumbai Branch:1st Floor, Bharat Tin Works Building ,

Opp Vasant Oasis, Makwana Road, Marol, Andheri(east) Mumbai, Maharashtra-400059

Email id: bssahd@bigshareonline.com

22. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
23. To support the “Green Initiative”, Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar & Share Transfer Agents of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

VOTING THROUGH ELECTRONIC MEANS

24. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 8, 2020, April 13, 2020 and May 5, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business set out in the Notice above may be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
25. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
26. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:
- (i) The remote e-voting period begins on at 9.00 a.m. on 28th December, 2020 and ends at 5:00 p.m. on 30th December, 2020. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 24th December, 2020 may cast their vote electronically (i.e. by remote e-voting). The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on “Shareholders” module.

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

- (v) Now, fill up the following details in the appropriate boxes.
- (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 e-voting of any company, then your existing password is to be used.

(viii) 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 alpha-numeric *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 sequence number which is printed on Postal Ballot / Attendance Slip / communicated by mail indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

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

(xii) Click on the EVSN for KUSHAL LIMITED on which you choose to vote.

(xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same 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.

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

(xv) 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.

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

(xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page. (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also use Mobile app - “m - Voting” for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s). Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

(xx) Note for Non – Individual Members and Custodians:

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- 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, a compliance user should be created 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@kushallimited.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

27. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- (i) Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Members/Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iii) Members who are desirous of attending the AGM through VC/OAVM and whose email IDs are not registered with the RTA of the Company/DP, may get their email IDs registered as per the instructions provided in point No. 8 of this Notice.
- (iv) Members may attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID / Password / and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting.
- (v) Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@sakarhealthcare.com. These queries will be replied by the Company suitably by email.
- (viii) Those members/shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

28. INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e- voting.
- (ii) Only those members/shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any Votes are cast by the members/shareholders through the e-voting available during the AGM and if the same members/shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such members/shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (iv) Members/Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM. In case any Member who had voted through Remote E-voting, casts his vote again at the E- Voting provided during the AGM, then the Votes cast during the AGM through E-voting shall be considered as Invalid.

If you have any queries or issues regarding attending AGM & 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

29. Mr. Yash Mehta , Proprietor, M/s. Yash Mehta & Associates, Company Secretaries, Ahmedabad (COP:16535) has been appointed as the Scrutinizer to scrutinize the remote e-voting & e-voting process in a fair and transparent manner.
30. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the Stock Exchange viz. National Stock Exchange of India Limited.