

# **KUWER INDUSTRIES LIMITED**



## **21<sup>ST</sup> ANNUAL REPORT**

**ANNUAL REPORT 2013-2014**

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<b>21<sup>st</sup> Annual General Meeting</b>	
<b>Date</b>	30 <sup>th</sup> September, 2014
<b>Day</b>	Tuesday
<b>Time</b>	10.00 A.M.
<b>Place</b>	339, Kishan Garh, Vasant Kunj, New Delhi 110070

## **CORPORATE PROFILE**

### **BOARD OF DIRECTORS**

Mr. J.B. Aggarwal (DIN:00315184)  
Managing Director

Mr. Tarun Aggarwal (DIN: 01320462)  
Whole Time Director

Shailesh Gupta (DIN: 00079956)  
Non Executive Director

Yashpal Sharma (DIN:00446877)  
Independent Director

Pankaj Gupta (DIN: 01390045)  
Independent Director

### **REGISTERED OFFICE**

D-1004, First Floor, New Friends Colony,  
New Delhi 110065  
Tel: 011-2684 8636

### **CORPORATE OFFICE**

A-71/72, Sector- 58, Noida, Uttar Pradesh 201301  
0120-2580 088/937

### **LISTED AT**

**BSE Limited (Scrip Code: 530421)**  
P.J. Tower, Dalal Street  
Mumbai-400001

**Delhi Stock Exchange Ltd. (Scrip Code:7936)**  
3/1, DSE House, Asaf Ali Road  
Darya Ganj New Delhi- 110002

### **EMAIL ID & WEBSITE**

For Company & Investor grievances -  
[investor.kuwer@gmail.com](mailto:investor.kuwer@gmail.com)  
For Compliance Officer-  
[info@kuwer.com](mailto:info@kuwer.com), [tarun@kuwer.com](mailto:tarun@kuwer.com)  
Website- [www.kuwer.com](http://www.kuwer.com)

### **AUDITORS**

**PVSP & Co.**  
(Formerly known as Bhatia Praveen & Co.)  
Chartered Accountants  
5 Pusa Road  
New Delhi 110005  
Tel. No.+91-11-47177000

### **ADVISORS**

**Corporate Capitalventures Pvt. Ltd.**  
**(Formerly Known as RSJ Capitalventures Pvt. Ltd.)**  
160, LGF, Vinoba Puri, Lajpat Nagar II  
New Delhi – 110024  
Tel: 011-41704066 Mob: +91-9212650228  
Email:[corpcapitals@gmail.com](mailto:corpcapitals@gmail.com)  
Website: [www.corpcapitals.com](http://www.corpcapitals.com)

### **REGISTRAR**

M/s Skyline Financial Services Private Limited  
1st Floor, D-153A, Okhla Industrial Area, Phase I,  
New Delhi 110 020

Tel No. +91-11-26812682, 26812683  
Email: [admin@skylinerta.com](mailto:admin@skylinerta.com)  
Website: [www.skylinerta.com](http://www.skylinerta.com)

### **BANKERS**

STATE BANK OF BIKANER & JAIPUR  
HDFC BANK

### **OTHER DETAILS**

CIN: L74899DL1993PLC056627  
ISIN: INE430F1010

### COMMITTEES OF BOARD OF DIRECTORS

<b>AUDIT COMMITTEE</b>	
Mr. Pankaj Gupta Independent Director	Chairman & Member
Mr. Tarun Aggarwal Whole Time Director	Member
Mr. Yashpal Sharma Independent Director	Member
<b>REMUNERATION AND NOMINATION COMMITTEE</b>	
Mr. Yashpal Sharma Independent Director	Chairman & Member
Mr. Pankaj Gupta Independent Director	Member
Mr. Shailesh Gupta Non Executive Director	Member
<b>SHAREHOLDERS' GRIEVANCES COMMITTEE</b>	
Mr. Shailesh Gupta Non executive Director	Chairman & Member
Mr. Tarun Aggarwal Whole Time Director	Member
Mr. Pankaj Gupta Independent Director	Member

#### IMPORTANT COMMUNICATION

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of Notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, with the Registrar & Share Transfer Agent of the Company.



## KUWER INDUSTRIES LIMITED

Regd. Off: D- 1004, First Floor, New Friends Colony, New Delhi – 110065 Tel: 011-2684 8636  
Corp. Off: A 71/72, Sector 58, Noida, Uttar Pradesh 201301 Tel: 0120-2580 088/937 FAX: 0120-2580514  
Email: [investor.kuwer@gmail.com](mailto:investor.kuwer@gmail.com), [info@kuwer.com](mailto:info@kuwer.com) Web: [www.kuwer.com](http://www.kuwer.com)  
CIN: L74899DL1993PLC056627

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 21<sup>st</sup> Annual General Meeting of the members of the Company will be held on Tuesday, the 30<sup>th</sup> September, 2014 at 10.00 A.M. at the 339, Kishan Garh, Vasant Kunj, New Delhi 110070 to transact the following business:

#### ORDINARY BUSINESSSES

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014, the statement of Profit & Loss Account for the year ended on that date together with the reports of the Directors and Auditors thereon for the year ended 31<sup>st</sup> March, 2014.
2. To re-appoint Mr. Tarun Aggarwal as the director who retires by rotation and being eligible offers himself for Re-appointment.
3. To appoint M/s PVSP & Co. (Formerly known as Bhatia Praveen & Co.), Chartered Accountant as Statutory Auditors of the Company having Firm Registration No. 08940N to hold office from the conclusion of this Annual General Meeting until the conclusion of Twenty Sixth Annual General Meeting and to authorise the Board to fix their remuneration.

#### SPECIAL BUSINESSSES

##### 4. TO APPOINT MR. YASHPAL SHARMA AS THE INDEPENDENT DIRECTOR OF THE OF THE COMPANY

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 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Yashpal Sharma (DIN: 00446877) who has given his consent to act as director and is not disqualified from being acting as the director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from date of Annual General meeting and he shall not liable to retire by rotation.

**RESOLVED FURTHER THAT,** Mr. Tarun Aggarwal the Director of the Company be and is hereby authorised to do all such acts deeds as may be necessary in this regard.”

##### 5. TO APPOINT MR. PANKAJ GUPTA AS THE INDEPENDENT DIRECTOR

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

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**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Pankaj Gupta (DIN: 01390045) who has given his consent to act as director and is not disqualified from being acting as the director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from date of this Annual General Meeting and he shall not be liable to retire by rotation .

**RESOLVED FURTHER THAT**, Mr. Tarun Aggarwal the Director of the Company be and is hereby authorised to do all such acts deeds as may be necessary in this regard.”

#### **6. TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY**

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

**“RESOLVED THAT**, pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 or the rules made there under, the consent of the company be and is hereby accorded to the alteration of the Regulations contained in the Articles of Association of the Company by adoption of the New set of Regulations, a copy of which is placed for the inspection of members, and same shall be applicable to the Company

**RESOLVED FURTHER THAT**, Mr. Tarun Aggarwal the Director of the Company be and is hereby authorised to sign and file all necessary forms, documents, deeds and returns with the concerned Registrar of Companies, Stock Exchange and all other appropriate authorities and to take such further steps and to do all such acts and deeds as may be necessary to give effect to the aforesaid purpose.”

**Regd. Office: D-1004, 1st Floor  
New Friends Colony, New Delhi - 110065**

**Date: 04.09.2014  
Place: New Delhi**

**For & on the behalf of the Board of  
Directors of Kuwer Industries Limited  
Sd/-  
Tarun Aggarwal  
Whole Time Director  
DIN: 01320462**

## NOTES

### 1. APPOINTMENT OF PROXY

**A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the company may appoint single person as proxy who shall not act as proxy for any other person or shareholder. The instrument of proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to the notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

### 2. APPOINTMENT OF AUTHORISED REPRESENTATIVE

No person shall be entitled to attend or vote at the meeting as a duly authorised representative of a Company or body corporate which is a shareholder of the Company, unless a copy of the resolution appointing him/her as a duly authorized representative certified to be a true copy by the Chairman of the meeting at which it was passed, shall have been deposited at the Office of the Company not less than TWO DAYS before the date of the meeting.

### 3. BOOK CLOSURE DATES

The Register of Members and share Transfer Books of the Company will remain closed from 26<sup>th</sup> September 2014 to 30<sup>th</sup> September, 2014. (Both days inclusive)

### 4. JOINT HOLDERS

As per Articles of Association of the Company, if any share stands in the names of two or more persons, the person name listed first in the register shall, as regards voting, be deemed to be the sole holder thereof. Hence if shares are in the name of joint holders, then first named person is only entitled to attend the meeting and is only eligible to vote (by poll or by show of hands) in the meeting.

### 5. GREEN INITIATIVE

As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Notice to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting and should have proof of Identity.

### 6. SUBMISSION OF PAN

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 their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

### 7. NOMINATION

Members holding shares in physical form and desirous of making a Nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Registrars and Transfer Agents the details as required in Form No. SH-13 of Companies (Share Capital and debentures) Rules 2014.

### 8. INSPECTION

All documents referred to in the accompanying Notice and Explanatory Statements are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday up to and inclusive of the date of the Annual General Meeting.

## 9. ELECTRONIC VOTING

In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 and Clause 35B of Listing Agreement it is mandatory on the part of the Company to provide e-Voting facility to the members of the Company. Your company is pleased to offer the e-voting facility for the Annual General meeting of the Company. In this regard Company has appointed Ms. Harpreet Parashar, the Practicing Company Secretary having Membership No. 28820 and C.P. No. 10380 as the Scrutinizer to conduct the E-Voting Facility in transparent and fair manner. E- Voting shall be opened on 9:00 A.M. of 24<sup>th</sup> day of September 2014 and shall close on 25<sup>th</sup> Day September 2014 at 6:00 P.M.

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

### **In case of members receiving e-mail:**

- (i) The voting period begins on 24<sup>th</sup> September 2014 at 9:00 A.M and end on 25<sup>th</sup> September 2014 at 6:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 05.09.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on "Shareholders" tab.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>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 the PAN field.</li> <li>In case the sequence 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in DD/MM/YYYY format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are</li> </ul>



	not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.
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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Kuwer Industries Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- Institutional 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](mailto: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](mailto: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 24<sup>th</sup> September 2014 at 9:00 A.M and end on 25<sup>th</sup> September 2014 at 6:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 05.09.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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)

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10. Members are requested to write their folio number in the attendance slip for attending the meeting.
11. Members seeking any clarification or information or having any queries/ questions, are requested to may send the same in writing at least 7 days in advance, enabling proper replies.
12. Members/Shareholders are requested to bring their copies of the Notice to the Meetings.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

##### **ITEM No. 4 & 5 OF THE NOTICE OF ANNUAL GENERAL MEETING**

Mr. Yashpal Sharma and Mr. Pankaj Gupta are the existing Independent Directors of the Company under Clause 49 of the Listing Agreement. Upon implementation of the Companies Act, 2013, the Board, at its meeting held on 4<sup>th</sup> Day of September, 2014, has formed an opinion that each of them are persons of integrity and posses relevant expertise and experience for being appointed as Independent Directors of the Company. In the opinion of the Board, each of these persons fulfills the conditions specified in the Act and the Rules made there under and that they are each independent of the Management.

They have also, at the said meeting, gives declaration under Section 149(7) of the Companies Act, 2013 stating that they can act as Independent Directors within the meaning of Section 149(6) of the Act. In view of the above position, approval of Members is sought by way of Special Resolutions, to formally appoint them as an Independent Directors as per Section 149(1) of the Act for a period of five years from the date of this Annual General Meeting to the date of the Company's 26th Annual General Meeting. Brief particulars of Mr. Yashpal Sharma and Mr. Pankaj Gupta are forming part of this notice.

The Company and the Independent Directors shall abide by the provisions specified in Schedule IV of the Act, and shall be governed and guided by the guidelines of professional conduct, role and functions, duties, manner of appointment, re-appointment, resignation or removal, separate meetings and evaluation mechanism as provided therein. Their appointment once made at the meeting shall be formalized through a letter of appointment.

Formal letters of appointment shall be issued to each Independent Director upon appointment. The terms and conditions of the appointment shall be open for inspection at the registered office of the Company by any member during normal business hours, and shall also be posted on the Company's website.

No director, key managerial personnel or their relatives, except Mr. Yashpal Sharma and Mr. Pankaj Gupta to whom the resolutions relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item no. 4 & 5 for the approval of the members.

##### **ITEM No. 6 OF THE NOTICE OF ANNUAL GENERAL MEETING**

The existing AOA are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act 2013. With the coming into force of the Companies Act 2013 several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles. The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.