



# **KUWER INDUSTRIES LIMITED**

## **ANNUAL REPORT 2014-2015**



# Contents

- **1<sup>st</sup> Corporate Profile**
- **2<sup>nd</sup> Notice of AGM**
- **3<sup>rd</sup> Board Report**
- **4<sup>th</sup> Secretarial Audit Report**
- **5<sup>th</sup> Nomination and Remuneration Policy**
- **6<sup>th</sup> Extract of Annual Return**
- **7<sup>th</sup> Auditors' Report**
- **8<sup>th</sup> Financial Statements**
- **9<sup>th</sup> Proxy Form**
- **10<sup>th</sup> Attendance Slip**
- **11<sup>th</sup> Route Map**



**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

Megha Agarwal (DIN: 07129138)  
Additional 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

**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 DATES**

*Book Closure Date: 24th Sep 2015 to 30th Sep 2015*

*Cut Off Date: 23<sup>rd</sup> Sep 2015*

*E-Voting Start: 27<sup>th</sup> Sep 2015 at 9:00 AM*

*E-Voting Ends: 29<sup>th</sup> Sep 2015 at 05:00 PM*

*Date of AGM: 30<sup>th</sup> Sep 2015*

## **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.

**NOTICE****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, U.P. 201301 Tel: 0120-2580 088 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 22<sup>nd</sup> Annual General Meeting of the members of the Company will be held on Wednesday, the 30<sup>th</sup> September, 2015 at 10.00 A.M. at the 339, Kishan Garh, Vasant Kunj, New Delhi 110070 to transact the following business:

**ORDINARY BUSINESSES**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2015, 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, 2015.
2. To re-appoint Mr. Shailesh Gupta as the director who retires by rotation and being eligible offers himself for Re-appointment.
3. To ratify the appointment of auditors of the Company, and to fix their remuneration.

**SPECIAL BUSINESSES****4. TO APPOINT MS. MEGHA AGGARWAL AS THE DIRECTOR OF THE OF THE COMPANY**

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

**RESOLVED THAT** Ms. Megha Aggarwal, who was appointed as an Additional Director with effect from March 23, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article 69 of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and are hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard."

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

For & on the behalf of the Board of  
Directors of Kuwer Industries Limited

Sd/-

Tarun Aggarwal

Whole Time Director

DIN: 01320462

Date: 02.09.2015

Place: New Delhi

## Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
3. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24<sup>th</sup> day of September, 2015 to Wednesday, 30<sup>th</sup> day of September, 2015 (both days inclusive).
5. 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.
6. Members are requested to write their folio number/ DP ID/Client ID in the attendance slip for attending the meeting.
7. 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.
8. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the

Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

11. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means and business may transacted through such remote e-voting. The remote e-voting period will commence at 09.00 a.m. on Sunday, 27<sup>th</sup> September, 2015 and will end at 5.00 p.m. on Tuesday, 29<sup>th</sup> September, 2015. The Company has appointed Ms. Mahek Bangia, Practicing Company Secretary, having Membership No. 31095 and CP No. 12895 to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 14.
12. The facility for voting through poll will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have cast their vote, by remote e-voting shall not be allowed to cast their vote at the AGM through poll.
13. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company during office hours on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to and inclusive of the date of the Annual General Meeting also such documents are available at the meeting..
14. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such voting.

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

- (i) The voting period begins at 09:00 a.m. on Sunday, 27<sup>th</sup> September, 2015 and ends at 05:00 p.m. on Tuesday, 29<sup>th</sup> September 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23<sup>rd</sup> September 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and remote e-voting shall not be allowed beyond the date and time as aforesaid.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (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</li> </ul>



	<p>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.</p> <ul style="list-style-type: none"> <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. Eg. 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#	<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"> <li>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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 of 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.
- (xviii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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.

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

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).

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

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

The Board of Directors, at its meeting held on 23<sup>rd</sup> March, 2015, appointed Ms. Megha Agarwal as an Additional Director of the Company with effect from 23<sup>rd</sup> March, 2014, pursuant to Section 161 of the Companies Act, 2013, read with Article 69 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Megha Agarwal will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from herself, along with a deposit of Rs. 1,00,000/- proposing the candidature of herself for the office of Director, to be appointed as such under the provisions of Sections of the Companies Act, 2013.

The Company has received from Ms. Megha Agarwal (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that She is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Ms. Megha Agarwal as a Director of the Company. She will be liable to retire by rotation.

Ms. Megha Agarwal to whom the resolution relates and Mr. J. B. Aggarwal, Managing Director, Mr. Tarun Aggarwal, Whole Time Director are interested other than those no director, key managerial personnel or their relatives, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

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

**For & on the behalf of the Board of  
Directors of Kuwer Industries Limited**

**Date: 02.09.2015  
Place: New Delhi**

**Sd/-  
Tarun Aggarwal  
Whole Time Director  
DIN: 01320462**