

KUWER INDUSTRIES LIMITED

ANNUAL REPORT

F.Y 2015-16

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
For Compliance Officer-
info@kuwer.com, tarun@kuwer.com
Website- 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.

160, LGF, Vinoba Puri, Lajpat Nagar II
New Delhi - 110024
Tel: 011-41704066 Mob: +91-9212650228
Email:Ccvindiaa@gmail.com
Website: www.ccvindiaa.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
Website: www.skylinerta.com

BANKERS

STATE BANK OF BIKANER & JAIPUR
HDFC BANK

OTHER DETAILS

CIN:L74899DL1993PLC056627
ISIN: INE430F1010

COMMITTEES OF BOARD OF DIRECTORS

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

IMPORTANT COMMUNICATION TO THE MEMBERS

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.

IMPORTANT DATES

Book Closure Date: 24th Sep 2016 to 30th Sep 2016

Cut Off Date: 23rd Sep 2016

E-Voting Start: 27th Sep 2016 at 9:00 AM

E-Voting Ends: 29th Sep 2016 at 05:00 PM

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
Plant Address: A 71/72, Sector 58, Noida, U.P. 201301 Tel: 0120-2580 088 FAX: 0120-2580514
Email: investor.kuwer@gmail.com, info@kuwer.com Web: www.kuwer.com
CIN:L74899DL1993PLC056627

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 24th Annual General Meeting of the members of the Company will be held on Friday, the 30th September, 2016 at 10.00 A.M. at 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 31st March, 2016, 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 31st March, 2016.
2. To re-appoint Mr. J.B. Aggarwal as the director who retires by rotation and being eligible offers himself for Re-appointment.
3. To ratify the appointment of M/S PVSP & Co. as Statutory Auditors of the Company.

SPECIAL BUSINESSES:

4. ALTERATION IN ARTICLES OF ASSOCIATION OF COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable rules made thereunder, the Articles of Association of the Company be and are hereby altered/amended/ deleted as the case may be in the following manner:

- i. Proviso of Existing Article No. 2 (z) (dd) be and is hereby amended as follows:

Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity

RESOLVED FURTHER THAT, altered copy of Articles of Association of the Company as placed before the meeting be approved and recommended to the Assembly of member for their re-adoption;

RESOLVED FURTHER THAT, the Board of Directors of the Company, be and is hereby authorized to sign and file all the forms, documents, returns with appropriate authority as may be required to give effect the aforesaid resolution of the Company."

Regd. Office: D-1004, Ist 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: 03.09.2016
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 Saturday, 24th day of September, 2016 to Friday, 30th day of September, 2016 (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 Tuesday, 27th September, 2016 and will end at 5.00 p.m. on Thursday, 29th September, 2016. The Company has appointed Mrs. Harpreet Parashar, Practicing Company Secretary, having Membership No. 28820 and CP No. 10380 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 shareholders voting electronically are as under:

- (i) The voting period begins on 09:00 a.m. on Tuesday, 27th September, 2016 and ends at 05:00 p.m. on Thursday, 29th September 2016. 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. 23rd September 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (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.
- (v) 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.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) 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 the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on _____. 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
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> 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, 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.
- (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 of the Kuwer Industries Limited on which you choose to vote.
- (xiii) 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.
- (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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- (xviii) 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.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (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.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23rd September 2016 may follow the same instructions as mentioned above for e-Voting.
- (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, under help section or write an email to helpdesk.evoting@cdslindia.com

**Details of Directors seeking Appointment or Re-appointment at the Annual General Meeting
(In pursuance of Regulation 36 of SEBI Listing Regulations)**

Name of Director	Mr. J B Aggarwal
Date of Birth	04/04/1937
Age (Years)	79 years approx
Date of Appointment	15/10/2003
Qualification & Expertiseness	He is Graduate by qualification and having rich experience of Administration and Management
Relations with Other Director (Inter-Se)	He is Father of Mr. Tarun Aggarwal, Whole Time Director of the Company.
Directorship held in Other Companies as on date	NOBLE FASHIONS PRIVATE LIMITED, JTV LABELS PRIVATE LIMITED, ELLORA PACKAGING PRIVATE LIMITED, KUWER PACKAGING PRIVATE LIMITED, ELLORA MECHANICAL PRODUCTS PVT LTD, NEW DELHI AUTO FINANCE PRIVATE LIMITED, ELLORA ENTERTAINMENT PRIVATE LIMITED, VTJ ENTERTAINMENT PRIVATE LIMITED
Chairman/ Member of the Committee of the Board of Directors of the Company	-
Committee Positions* in other Public Companies	-
Number of Shares held	12,19,310 Equity Shares

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

ITEM NO. 4

The Management of Company has noticed that existing Articles of Associates which was adopted by the Company on 30th September 2014 has some typographical error. Article No. 2(z)(dd) of existing Articles of Association” of the Company the name of the promoters are inadvertently written as Mr. Rajiv Aggarwal and Mr. Amit Aggarwal which is typographical error. The Board of Directors on being aware about this has decided to take action to rectify the mistake in abovementioned Article.

The altered articles after making required correction is place for the approval of shareholders by way of Special Resolution.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested (financial or otherwise), in this resolution.

The Board recommends the Special Resolution set out in Item no. 4 of the Notice regarding alteration in Articles of Association of Company, for approval by 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: 03.09.2016
Place: New Delhi**

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