

29th Annual Report

2020-21



KUWER INDUSTRIES LIMITED

29th ANNUAL REPORT 2020-2021

Contents of Annual Reports

Company Information

Notice of Annual General Meeting

Directors' Report

Secretarial Audit Report

Nomination and Remuneration Policy

Extract of Annual Return

Management Discussion and Analysis Report

Independent Auditors' Report

Financial Statement

CFO Certification

Attendance Sheet and Proxy Form

CORPORATE INFORMATION

BOARD OF DIRECTORS

Tarun Aggarwal (DIN: 01320462)
Managing Director

Megha Agarwal (DIN: 07129138)
Whole Time Director

Usha Aggarwal (DIN: 01288577)
Non-Executive Director

Pranav Gupta (DIN: 08977605)
Independent Director

Rahul Agarwal (DIN: 00104568)
Independent Director

Anjali Garg (DIN: 00440762)
Independent Director

REGISTERED OFFICE

D-1004, First Floor, New Friends Colony,
New Delhi 110025
Tel: 0120-2580 088

CORPORATE OFFICE

A-71/72, Sector- 58, Noida, Uttar Pradesh
201301
Phone: 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

Khiwani & Co.

Chartered Accountants
23/26, 2nd Floor, Main Market,
East Patel Nagar, New Delhi-110008

SECRETARIAL AUDITOR

Amit H.V. & Associates

Company Secretary in Practice
304-A, Jaina Tower-1, Janakpuri,
District Centre, New Delhi-110058

REGISTRAR AND SHARE TRANSFER AGENTS

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 INDIA

YES BANK LIMITED

OTHER DETAILS

CIN:L74899DL1993PLC056627

ISIN: INE430F1010

COMMITTEES OF BOARD OF DIRECTORS

AUDIT COMMITTEE	
Mr. Rahul Agarwal Independent Director	Chairman & Member
Mr. Tarun Aggarwal Managing Director	Member
Mr. Pranav Gupta Independent Director	Member
NOMINATION AND REMUNERATION COMMITTEE	
Mr. Pranav Gupta Independent Director	Chairman & Member
Mr. Rahul Agarwal Independent Director	Member
Mrs. Anjali Garg Independent Director	Member
SHAREHOLDERS' GRIEVANCES COMMITTEE	
Mr. Pranav Gupta Independent Director	Chairman & Member
Mr. Rahul Agarwal Independent Director	Member
Mr. Tarun Aggarwal Managing 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: 22th Sep, 2021 to 29th Sep, 2021

Cut Off Date: 21st Sep, 2021

E-Voting Start: 26th Sep, 2021 at 9:00 AM

E-Voting Ends: 28th Sep, 2021 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.



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 088/937 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 **29th (Twenty Ninth) Annual General Meeting** of the members of Kuwer Industries Limited will be held on **Wednesday, the 29th day of September, 2021 at 10.00 A.M. (IST) at 339, Kishan Garh, Vasant Kunj, New Delhi 110070** to transact the following business:

ORDINARY BUSINESSES:

ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31st, 2021 on that date together with the reports of the Directors and Auditors thereon for the year ended March 31st, 2021.

ITEM NO. 2 – APPOINTMENT OF DIRECTOR

To consider reappointment of Mrs. Megha Agarwal (holding DIN No. 07129138) who retires by rotation and being eligible, offers herself for re-appointment.

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Megha Agarwal (holding DIN No. 07129138), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation.

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

**By order of the Board of Directors
For Kuwer Industries Limited**

**Place: New Delhi
Date: 03.09.2021**

**Sd/-
Jagdish Chandra
(Company Secretary)
M. No.: 47018**

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 28TH ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. A BLANK FORM OF THE PROXY IS ENCLOSED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF COMMENCEMENT OF ANNUAL GENERAL MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of the total share capital of the Company carrying voting rights. A member holding more than ten percentage 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 proxy for any other person or shareholder.

The instrument appointing a proxy shall be in writing and be signed by the appointer or his/her attorney duly authorized in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.

Proxies submitted on behalf of limited companies, societies etc. must be supported by appropriate resolution/authority, as applicable, issued by the member.

2. SEBI and Ministry of Corporate affairs (MCA) are promoting electronic communication as a contribution to greener environment. Accordingly, as part of green initiative soft copy of the Annual Report 2020-21 is being sent through electronic mode to those members whose email address are registered with the Company/Depository Participant(s) unless any member has requested for a hard copy of the same. Further, in accordance with Listing Regulations and section 136 of the Companies Act, 2013 including rules made thereunder, hard copy of the Annual Report 2020-21 is being sent to all other members who have not registered their email addresses, by the permitted mode.
3. The route map and prominent landmark of the venue of the Annual General Meeting as required under Secretarial Standards on the General Meeting is annexed herewith as with this Report.
4. No gifts, gift coupons or cash in lieu of gifts is distributed in the Meeting.
5. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) intending to send their authorized representatives to attend the Meeting are requested to send certified true copy of the Board Resolution/Authority Letter, together with attested specimen signature(s) of the duly authorized representative(s), to the Company to attend and vote on their behalf at the Meeting.
6. The relevant explanatory statement pursuant to section 102 of the Companies Act, 2013, relating to the special businesses to be transacted at the meeting is annexed herewith.
7. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
8. Members/Proxies/Authorized Representatives are requested to deposit the attendance slip duly filed and signed for attending the Meeting. Members who hold shares in dematerialization form are requested to write their client ID and DP ID number for identification.
9. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
10. All the documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public holidays) between 11.00 am to 1.00 pm up to the date of AGM and copies thereof are also available at. These documents along with the Register of Directors and Key Managerial Personnel & their shareholding maintained under section 170 of the Companies Act, 2013 and

the Register of Contracts & Arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 shall be open for inspection at the meeting to any person having right to attend the meeting.

11. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2021 to 29th September, 2021 (both days inclusive).
12. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 read with SEBI press release No. 49/2018 dated December 3, 2018, has mandated that w.e.f. 01.04.2019, except in case of transmission or transposition of securities, request for effecting transfer of securities held in physical form shall not be processed by the Company / RTA of the Company unless the securities are held in dematerialized form. Hence Shareholders holding shares in physical form are requested to get their physical shares dematerialized.
13. Pursuant to SEBI Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, shareholders holding shares in physical form whose folio do not have / have incomplete details with respect to PAN and Bank particulars, are mandatorily required to furnish the PAN and Bank details to the Company / Registrar & Transfer Agent (RTA) to update the same in Company's record. Accordingly, the shareholder holding shares in physical form are requested to furnish their PAN and Bank details to the Company's Registrar & Transfer Agent (RTA) i.e. **SKYLINE FINANCIAL SERVICES PRIVATE LIMITED, D-153A, 1ST FLOOR, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110020.**
14. 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 mode are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat account.
15. A. Members holding shares in physical form are requested to notify/send the following to the Registrar & Transfer Agent (RTA) of the Company i.e. Skyline Financial Services Pvt. Ltd., D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020:
 - i. their email id, in case the same have not been sent earlier, for the purpose of receiving the communication electronically,
 - ii. any change in their address/e-mail id/ECS mandate/bank details,
 - iii. share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.B. Members holding shares in dematerialized form are requested to notify to their Depository Participant:
 - i. their email id.
 - ii. all changes with respect to their address/e-mail id/ECS mandate/bank details.C. Kindly note that as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/ update your correct bank account details with the Company/RTA/Depository Participant, as the case may be.
16. Due to security reasons mobile phones, camera, bags and other accessories are not allowed to be carried inside the meeting premises.
17. Due to COVID-19 pandemic, members are requested to wear facemask before entering into the premises for attending 29th Annual General Meeting of the Company and follow the necessary instructions to maintain social distancing and sanitize hands in regular intervals during the proceeding of Annual General Meeting. Members are also requested to please submit the attendance slip duly filled and signed along with self-declaration as mentioned therein.
18. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form

can be downloaded from the Company's website www.kuwer.com. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA of the Company in case the shares are held in physical form.

19. Members having any query relating to the enclosed Annual Accounts are requested to send the same to the Company Secretary at the Registered Office of the Company at least seven days before the date of Annual General Meeting so as to enable the management to keep the information ready for replying at the meeting.
20. As required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and Secretarial Standard-2 on General Meeting, details in respect of directors seeking appointment / re-appointment at the ensuing Annual General Meeting is separately annexed hereto.
21. In Compliance with regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015, the Company has provided an facility to the members to exercise their votes electronically through the electronic voting system facility as provided by the Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their vote by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. The instructions for e-voting are annexed to the Notice.
22. The Board of Directors have appointed M/s Amit H.V. & Associates (Proprietor Mr. Amit Kumar), Company Secretary in practice (Certificate of Practice No: 21725) as the Scrutinizer, for conducting the voting / poll and remote e-voting process in a fair and transparent manner.
23. The Scrutinizer shall within a period of three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and prepare the scrutinizer report of the votes cast in favour or against, if any, forthwith to the Chairman of the Meeting/Whole Time Director and in his absence to the Company Secretary of the Company.
24. The result of voting shall be declared by the Chairman of the meeting on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.kuwer.com and on the website of the CDSL immediately after the result is declared by the Chairman.
25. The result will also be communicated to stock exchange where the shares of the Company are listed.
26. Voting through electronic means:-

The instructions for shareholders voting electronically are as under:

- 1) The remote e-voting period begins on Sunday, 26th September, 2021 at 09:30 A.M. and ends on Tuesday, 28th September, 2021 at 5:00 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 (record date) i.e. 21st September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 2) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- 3) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has

been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- 4) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrati on</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where</p>