

# **KUBER UDYOG LTD**

**(CIN: L51909WB1982PLC035481)**

**33<sup>rd</sup> Annual Report 2014-15**

**BOARD OF DIRECTORS:**

Mr. Dev Raj Verma	- #Non-Executive Director
Mr. Jasbir Singh	- ##Non-Executive Director
Mr. Ashok Kumar Jain	- *Non-ExecutiveDirector
Mr. Saurabh Pravin Rathod	- Executive Director (Appointed w.e.f 20.10.2014)
Ms. Zeal Mahesh Bilakhia	- Independent Director (Appointed w.e.f 20.10.2014)
Mr. NileshUmedmal Kala	- Independent Director (Appointed w.e.f 14.03.2015)
Mrs. Namita Ajay Dalmia	- Non-ExecutiveDirector

*\* Resigned w.e.f. 20.10.2014*

*#Resigned w.e.f. 26.08.2015*

*##Resigned w.e.f. 26.08.2015*

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Mrs. Ruby Khandelwal

**REGISTERED OFFICE:**

PODDAR COURT, GATE NO: 1, 3RD FLOOR, ROOM NO. 312

PO- BOW BAZAR, 18 RABINDRA SARANI

KOLKATA, WEST BENGAL-700001

**CORPORATE OFFICE:**

A-203, 2ND FLOOR, LANCELOT CHSL, S.V. ROAD,

OPP. KALYAN JEWELLERS, BORIVALI(W),

MUMBAI – 400 092 MAHARASHTRA.

**AUDITORS:**

ARPAN CHUDGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

B-307, WALL STREET 2, OPP. ORIENT CLUB

B/H JUNGLE BHOOKH RESTAURANT,

ELLISBRIDGE, AHMEDABAD-380006

**REGISTRAR AND SHARE TRANSFER AGENT:**

ADROIT CORPORATE SERVICES PRIVATE LIMITED

17/18/19/20, JAFERBHOY IND.ESTATE, 1ST FLOOR, MAKWANA ROAD,

MAROL NAKA, ANDHERI (E), MUMBAI-400059.

**BANKERS:**

ALLAHABAD BANK

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## NOTICE

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of the member of **KUBER UDYOG LIMITED** will be held at Trading Hall, Ground Floor, The Calcutta Stock Exchange, 7 Lyons Range, Kolkata-700001 on Saturday the 26<sup>th</sup> day of September, 2015 at 11.00 A.M to transact the following business:

### **ORDINARY BUSINESS:**

1. To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31st March, 2015 and Balance Sheet as at date, Cash Flow Statement for the year ended 31st March, 2015 and report of the Directors and Auditors thereon.
2. To ratify appointment of Statutory Auditors of the Company and to fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT **M/s Arpan Chudgar & Associates, Chartered Accountants**, Ahmedabad registered with the Institute of Chartered Accountants of India vide firm registration no: 133877W who were appointed as Statutory Auditors of the Company at the Annual General Meeting on 30th September, 2014 (hereinafter referred as said AGM) from the conclusion of the said AGM till the conclusion of Thirty-Fifth Annual General Meeting to be held in the year 2017, be and is hereby ratified for the financial year 2015-16 to audit the accounts of the Company, including the audit of Cash Flow statements, on a remuneration plus service tax and out of pocket expenses to be mutually decided by the Board in consultation with the Statutory Auditors of the Company.”

### **SPECIAL BUSINESS:**

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

“RESOLVED THAT pursuant to provisions of Sections 152& 160 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Ms. Zeal Mahesh Bilakhia** (DIN:06999102) who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 20<sup>th</sup> October, 2014 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from herself proposing her candidature to be appointed as a Director, be and is hereby appointed as a Director of the Company whose term of office shall be subject to retirement by rotation.”

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

“RESOLVED THAT pursuant to provisions of Sections 152& 160 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Nilesh Umedmal Kala**(DIN: 00056454)who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 14<sup>th</sup> March, 2015 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from himself proposing his candidature to be appointed as a Director, be and is hereby appointed as a Director of the Company whose term of office shall be subject to retirement by rotation.”

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

“RESOLVED THAT pursuant to provisions of Sections 152& 160 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mrs. Namita Ajay Dalmia**(DIN: 07146658)who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 30<sup>th</sup> March, 2015 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from herself proposing her candidature to be appointed as a Director, be and is hereby appointed as a Director of the Company whose term of office shall be subject to retirement by rotation.”

6. To Consider and if thought fit, to pass with or without modification (s), the following resolutions as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and such other approvals / consents as may be required, the consent of the members

of the company be and is hereby accorded to the appointment of **Mr. Saurabh Rathod**, as Managing Director of the Company for a period of 5 years with effect from 01/09/2015 to 31/08/2020 on the terms and conditions including remuneration as specified in the Explanatory Statement annexed to this Notice, with liberty and power to the Board of Directors (hereinafter referred to as 'the Board'), in the exercise of its discretion, to alter and vary from time to time the terms and conditions of the said appointment and remuneration subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To Consider and if thought fit, to pass with or without modification (s), the following resolutions as a Special Resolution:

**"RESOLVED THAT** in supersession of the earlier resolutions passed and pursuant to the provisions of section 180(1) (a) and other applicable provisions if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force and all other applicable Acts, laws, rules, regulations, and guidelines for the time being in force; and subject to such terms and conditions as may be imposed by them, consent be and hereby accorded to the Board of Directors of the Company, to lease or mortgage, charge or create any security on the whole or substantially the whole of the undertaking of the Company including moveable or immoveable properties and assets of the Company, to secure the repayment of term loan/financial assistance obtained/to be obtained for business purpose for an amount which shall not at any time exceed Rs. 100 Crore (Rupees Hundred Crores Only) for availing credit facilities from various Financial Institutions, Banks, and/ or Bodies Corporate for the Company."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary and/or alter the terms and conditions of the security aforesaid in consultation with the financial institutions/banks/other lenders and mortgages as may be necessary".

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to prepare, finalize, and execute in favour of the said financial institution/banks/other lenders the documents, writing, and such other agreements, as may be necessary for creating mortgages and/or charges as aforesaid and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

8. To Consider and if thought fit, to pass with or without modification (s), the following resolutions as a Special Resolution:

**“RESOLVED THAT** in supersession of the earlier resolutions passed, the consent of the Company be and is hereby accorded in terms of Section 180(1) (c) and other applicable provisions, if , any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’ bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 100 Crores (Rupees Hundred Crores Only).

9. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**“RESOLVED THAT** the consent of the Company be and is hereby accorded in terms of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to acquire by way of subscription , purchase or otherwise securities of any other body corporate in one or more tranches for an amount not exceeding Rs. 100 Crores (Rupees Hundred Crores Only) at any given point of time."

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby severally authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

**10.** To Consider and if thought fit, to pass with or without modification (s), the Following resolutions 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), the draft regulations contained in the Articles of Association submitted to this Meeting be and are hereby approved and adopted in substitution of the existing Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or any other person authorized in this behalf, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

By Order of the Board Of Directors  
**FOR KUBER UDYOG LIMITED**

Date: 26.08.2015  
Place of Signature: Mumbai

Sd/-  
**CHAIRMAN**  
**Mr. Saurabh Rathod**  
**DIN: 06455690**



**NOTE:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED.

2. A PERSON APPOINTED AS PROXY SHALL ACT AS A PROXY ON BEHALF OF SUCH MEMBER OR NUMBER 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 RIGHT.

3. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RELATION TO SPECIAL BUSINESS OF THE MEETING IS ANNEXED HERETO.

4. THE REGISTER OF MEMBERS AND THE SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM, MONDAY, 21<sup>ST</sup> SEPTEMBER, 2015 TO SATURDAY, 26<sup>TH</sup> SEPTEMBER, 2015 (BOTH DAYS INCLUSIVE). FOR THE PURPOSE OF ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015.

5. MEMBERS WHO WISH TO ATTEND THE MEETING ARE REQUESTED TO BRING DULY FILLED ATTENDANCE SHEET AND THEIR COPY OF THE ANNUAL REPORT AT THE MEETING.

6. THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) HAS MANDATED THE SUBMISSION OF PERMANENT ACCOUNT NUMBER (PAN) BY EVERY PARTICIPANT IN SECURITIES MARKET. THE MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THE PAN TO THEIR DEPOSITORY PARTICIPANTS WITH WHOM THEY ARE MAINTAINING THEIR DEMAT ACCOUNTS AND THE MEMBERS HOLDING SHARES IN PHYSICAL FORM CAN SUBMIT THEIR PAN DETAILS TO THE COMPANY.

7. MEMBERS ARE REQUESTED TO KINDLY NOTIFY CHANGES INCLUDING EMAIL ADDRESS, IF ANY, IN THEIR ADDRESS TO THE COMPANY'S REGISTRAR AND SHARE TRANSFER AGENT, M/S. ADROIT CORPORATE SERVICES PRIVATE LIMITED SITUATED AT 17/18/19/20, JAFERBHOYIND.ESTATE, 1ST FLOOR, MAKWANA ROAD, MAROL NAKA, ANDHERI (E), MUMBAI-400059, EMAIL-ID- PRATAPP@ADROITCORPORATE.COM, WEBSITE: WWW.ADROITCORPORATE.COM.

8. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HERewith. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.

9. THE REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING, MAINTAINED UNDER SECTION 170 OF THE COMPANIES ACT, 2013 WILL BE AVAILABLE FOR INSPECTION BY THE MEMBERS AT THE ANNUAL GENERAL MEETING OF THE COMPANY. THE REGISTER OF CONTRACTS OR ARRANGEMENTS IN WHICH THE DIRECTORS ARE INTERESTED, MAINTAINED UNDER SECTION 189 OF THE COMPANIES ACT, 2013 WILL BE AVAILABLE FOR INSPECTION BY THE MEMBERS AT THE ANNUAL GENERAL MEETING OF THE COMPANY.

10. ELECTRONIC COPY OF THE NOTICE OF THE 33<sup>rd</sup> ANNUAL GENERAL MEETING OF THE COMPANY INTER ALIA INDICATING THE PROCESS AND MANNER OF E-VOTING ALONG WITH ATTENDANCE SLIP AND PROXY FORM IS BEING SENT TO ALL THE MEMBERS WHOSE EMAIL IDS ARE REGISTERED WITH THE COMPANY/DEPOSITORY PARTICIPANTS(S) FOR COMMUNICATION PURPOSES UNLESS ANY MEMBER HAS REQUESTED FOR A HARD COPY OF THE SAME. FOR MEMBERS WHO HAVE NOT REGISTERED THEIR EMAIL ADDRESS, PHYSICAL COPIES OF THE NOTICE OF THE 33<sup>rd</sup> ANNUAL GENERAL MEETING OF THE COMPANY INTER ALIA INDICATING THE PROCESS AND MANNER OF E-VOTING ALONG WITH ATTENDANCE SLIP AND PROXY FORM IS BEING SENT IN THE PERMITTED MODE.

11. MEMBERS MAY ALSO NOTE THAT THE NOTICE OF THE 33<sup>rd</sup> ANNUAL GENERAL MEETING AND THE ANNUAL REPORT FOR 2015 WILL ALSO BE AVAILABLE ON THE COMPANY'S WEBSITE WWW.KUBERUDYOG.COM FOR THEIR DOWNLOAD. THE PHYSICAL COPIES OF THE AFORESAID DOCUMENTS WILL ALSO BE AVAILABLE AT THE COMPANY'S REGISTERED OFFICE AT KOLKATA FOR INSPECTION DURING NORMAL BUSINESS HOURS ON WORKING DAYS. EVEN AFTER REGISTERING FOR E-COMMUNICATION, MEMBERS ARE ENTITLED TO RECEIVE SUCH COMMUNICATION IN PHYSICAL FORM, UPON MAKING A REQUEST FOR THE SAME, BY POST FREE OF COST. FOR ANY COMMUNICATION, THE SHAREHOLDERS MAY ALSO SEND REQUESTS TO THE COMPANY'S INVESTOR EMAIL ID: [KUBERUDYOGLIMITED@GMAIL.COM](mailto:KUBERUDYOGLIMITED@GMAIL.COM)

12. AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT, DETAILS OF THE DIRECTORS, SEEKING APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING ARE AS FOLLOWS:

1. Name	Zeal Bilakhia	Saurabh Rathod	Nilesh Kala	Namita Dalmia
2. Brief Resume				
Age	24	27	43	41
Qualification	B.COM(Pursuing CS)	B.COM (Pursuing CA)	Chartered Accountant	L.L.B
Experience	4 years	5 years	15years	16 years
Date of appointment on the Board of the Company	20/10/2014	20/10/2014	14/03/2015	30/03/2015
3. Nature of expertise in specific functional Areas	She has wide experience in the field of secretarial department.	He has wide experience in the field of Accounts and Taxation.	He is expertise in the field of Finance and has wide experience in Investment, Trading and Marketing.	She has wide experience in the field of law.
4. Name(s) of other Companies in which Directorship held (Only public limited companies)	1. Welplace And Portfolio Financial Consultancy Services Limited	1. Bell Agro Machina Limited	1. GCIL Finance Limited 2. Geecee Ventures Limited	Nil
5. Name(s) of other companies in which he is Chairman / Member of the Committee(s)	1. Welplace Portfolio and Financial Consultancy Services Limited	Nil	Nil	Nil
6. No. of shares held of Rs.10/- each	Nil	Nil	Nil	Nil

\*Committees mean Audit Committee, Stakeholders Relationship Committee and Remuneration Committee as per Clause 49 of the Listing Agreement.

**PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS:****13. Voting Options****(1) Voting through Electronic Means**

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.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

**A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:**

(i) Open email and open PDF file viz; "Kuber Udyog Limited e-Voting.pdf" with your Client ID or Folio No. as password.

The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password / PIN noted in step (i) above.  
Click Login.

(v) Password change menu appears.

Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.

(vii) Select "EVEN" of Kuber Udyog Limited.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [deep\\_isha.rocteam@yahoo.in](mailto:deep_isha.rocteam@yahoo.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**B. In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company / Depository Participants(s)] or requesting physical copy:**

(i) Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E-voting Event Number) USER ID PASSWORD/PIN.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

(2) **Voting at AGM:** The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.

#### OTHER INSTRUCTIONS

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password /PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. **The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Saturday, 19<sup>th</sup> September, 2015, are entitled to vote on the Resolutions setforth in this Notice.**
- V. The remote e-voting period will commence at 9.00 a.m. on Wednesday, 23<sup>rd</sup> September, 2015 and will end at 5.00 p.m. on Friday, 25<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 of 19<sup>th</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19<sup>th</sup> September, 2015.
- VII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19<sup>th</sup> September, 2015 may obtain the login ID and password by sending an email to [kuberudyoglimited@gmail.com](mailto:kuberudyoglimited@gmail.com) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) by mentioning their Folio No. /DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- VIII. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- X. Mrs. Isha Nahata, Practicing Company Secretary has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- XI. The Scrutiniser shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 3 days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.

XII. The results along with the Scrutinisers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to Kolkata Stock Exchange Limited.

By Order Of the Board  
FOR KUBER UDYOG LIMITED

Sd/-  
Mr. Saurabh Rathod  
Chairman

DIN: 06455690

Date: 26.08.2015

Place of Signature: Mumbai

**EXPLANATORY STATEMENT****(UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013)**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**ITEM NO. 3:**

Ms. Zeal Mahesh Bilakhia is an Independent Director of the Company. In the opinion of the Board, Ms. Zeal Mahesh Bilakhia fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is Independent of the management. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed Company.

As per the provision of Section 149(10) and any other applicable provision of Companies Act, 2013 Ms. Zeal Mahesh Bilakhia being eligible and offering herself for re-appointment is proposed to be appointed as an Independent Director for 3 (Three) Consecutive years. A notice has been received along with the deposit of requisite amount from Ms. Zeal Mahesh Bilakhia as a candidate for the office of Director of the Company.

Ms. Zeal Mahesh Bilakhia is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Ms. Zeal Mahesh Bilakhia that she meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Brief resume of Ms. Zeal Mahesh Bilakhia nature of her expertise in specific functional areas and names of companies in which they hold Directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is provided by her to the management.

The terms and conditions of appointment of Ms. Zeal Mahesh Bilakhia, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Zeal Mahesh Bilakhia as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Ms. Zeal Mahesh Bilakhia as an Independent Director, for the approval by the shareholders of the Company.

Except Ms. Zeal Mahesh Bilakhia being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

The Board commends the Ordinary Resolutions set out at Item Nos. 3 of the Notice for approval by the shareholders.

**ITEM NO. 4:**

Mr. Nilesh Umedmal Kala is an Independent Director of the Company. In the opinion of the Board, Mr. Nilesh Umedmal Kala fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is Independent of the management. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed Company.

As per the provision of Section 149(10) and any other applicable provision of Companies Act, 2013 Mr. Nilesh Umedmal Kala being eligible and offering himself for re-appointment is proposed to be appointed as an Independent Director for 3 (Three) Consecutive years. A notice has been received along with the deposit of requisite amount from Mr. Nilesh Umedmal Kala as a candidate for the office of Director of the Company.

Mr. Nilesh Umedmal Kala is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Nilesh Umedmal Kala that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Brief resume of Mr. Nilesh Umedmal Kala nature of his expertise in specific functional areas and names of companies in which they hold Directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is provided by him to the management.

The terms and conditions of appointment of Mr. Nilesh Umedmal Kala, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Nilesh Umedmal Kala as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Nilesh Umedmal Kala as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Nilesh Umedmal Kala being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 of the Notice for approval by the shareholders.

**ITEM NO.5 :**

Mrs. Namita Ajay Dalmia is an Independent Director of the Company. In the opinion of the Board, Mrs. Namita Ajay Dalmia fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is Independent of the management. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed Company.

As per the provision of Section 149(10) and any other applicable provision of Companies Act, 2013 Mrs. Namita Ajay Dalmia being eligible and offering herself for re-appointment is proposed to be appointed as an Independent Director for 3 (Three) Consecutive years. A notice has been received along with the deposit of requisite amount from Mrs. Namita Ajay Dalmia as a candidate for the office of Director of the Company.

Mrs. Namita Ajay Dalmia is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mrs. Namita Ajay Dalmia that she meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.



Brief resume of Mrs. Namita Ajay Dalmia nature of her expertise in specific functional areas and names of companies in which they hold Directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is provided by her to the management.

The terms and conditions of appointment of Mrs. Namita Ajay Dalmia, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Namita Ajay Dalmia as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Namita Ajay Dalmia as an Independent Director, for the approval by the shareholders of the Company.

Except Mrs. Namita Ajay Dalmia being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 of the Notice for approval by the shareholders.

**ITEM No. 6 :**

The resolution seeks approval of the members in terms of section 196 and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) for the appointment of Mr. Saurabh Rathod as the Managing Director of the Company from 01/09/2015 to 31/08/2020.

The terms and conditions of his appointment are as follows:

Mr. Saurabh Rathod will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.

Salary Payable: Rs. 2,40,000/- per annum.

Reimbursement of Expenses: The Managing Director shall be entitled for reimbursement of payments made for official purpose / for enhancement of Company's business and such reimbursement shall not form part of the remuneration for the purpose of ceilings, wherever applicable.

**ITEM NO. 7 & 8 :**

The Company proposes to raise terms loans/financial assistance in near future in view of the meeting its working capital needs. The borrowings of loans from the Banks / Financial Institutions will require the Company to create mortgage/charge on the whole or substantially the whole of the undertakings of the Company for the purpose of securing financial assistance. Therefore, pursuant to the provisions of Section 180 of the Companies Act, 2013; shareholders' approval is required by way of special resolution in general meeting.

Section 180(1) (c) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not without the consent of shareholders in the General Meeting borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan obtained from the bankers of the Company in the ordinary course of business) exceeding the aggregate of paid-up capital and free reserves of the Company. It is expected that the ceiling may be exceeded after the acceptance of loans/financial assistance and therefore, your Directors place before you the proposal to increase the maximum borrowing limits to Rs. 100 Crores (Rupees Hundred Crores) at any point of time for your approval.

Section 180(1) (a) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not, without the consent of shareholders in the General Meeting, sell, lease or create any security on the assets of the Company or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or if Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. Since the mortgage of the Company's immovable and movable properties may be regarded as disposal of Company's properties/undertakings, consent of the Members is being sought for the purpose. The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 7 and 8 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

**ITEM NO. 9 :**

The Company may have to acquire by way of subscription, purchase or otherwise securities of any other body corporate for an amount exceeding the limits prescribed under Section 186 of the Companies Act, including rules made thereunder. Therefore consent of the members required to give authority to Board of Directors in terms of Section 186 of the Companies Act for the purpose as set out in Resolution No. 9 of the aforesaid notice.

The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 9 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

**ITEM NO. 10 :**

The existing Articles of Association (“AOA”) of the Company 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 (“the Act”). As the Companies Act, 2013 is now in force, the provisions of the Companies Act, 1956 are required to be replaced by provisions of the Companies Act, 2013 and the rules made thereunder. Accordingly, it is proposed to replace the existing Articles to streamline and align it with the corresponding provisions of the Companies Act, 2013. Members’ attention is invited to certain salient provisions of the Companies Act, 2013, which are applicable to the existing AOA of the Company viz.:

A member may exercise his vote at a meeting by electronic means in accordance with Section 108 and shall vote only once. Company’s lien now extends also bonuses declared from time to time in respect of shares over which lien exists. The Nominee(s) of a deceased sole member are recognized as having titled to the deceased’s interest in the shares. Existing Articles have been streamlined and aligned with the Act and provisions of the existing AOA which are already part of statute in the Act have not been reproduced as they would only lead to duplication – their non-inclusion makes the new AOA crisp, concise and clear and aids easy of reading and understanding.

The Directors recommend the Resolution at Item No. 10 of the Notice for your approval. None of the Directors / Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 10 of the Notice.

By the Order of the Board  
**KUBER UDYOG LTD**

Sd/-  
**CHAIRMAN**

**Mr.Saurabh Rathod**  
**DIN: 06455690**

Place of Signature: Mumbai  
Date: 26.08.2015

**DIRECTORS REPORT**

To,  
The Members

Your Directors are please to present you the 33<sup>rd</sup> Annual Report of your Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2015

**FINANCIAL RESULTS:**

Financial Results	For the Year ended 31 <sup>st</sup> March, 2015 (Amt in Lacs)	For the Year ended 31 <sup>st</sup> March, 2014 (Amt in Lacs)
Income/ (Loss)	7,992,089	525,390
Less: Expenditure	7,636,246	3,817
Profit/ (Loss) before tax	<b>355,844</b>	<b>521,573</b>
Less: Tax Expenses	135,312	99,385
Profit/ (Loss) after tax	<b>220,532</b>	<b>422,188</b>

**REVIEW OF OPERATION:**

During the year Company has made a profit of Rs. 220,532/- which has been carried over to balance sheet. Your Directors expect to achieve better performance in the future taking maximum efforts to control the costs and optimize the results in the years to come.

**DIVIDEND:**

With a view to have a steady future growth, the Board has decided not to recommend any dividend for the financial year ended 31<sup>st</sup> March, 2015.

**SHARE CAPITAL:**

The paid up capital of the Company as on March 31, 2015 was Rs.34,330,000.

**SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

The Company does not have any subsidiary, joint venture or associate Company during the period of reporting.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MD&A):**

The Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement is given elsewhere in this Annual Report.

**INTERNAL AUDITORS:**

The company has appointed Mr. Ashvin Thumar, Chartered Accountants, Mumbai, as internal auditor of the company for financial year 2015-16.

**CORPORATE GOVERNANCE:**

A Report on Corporate Governance along with a certificate from Mr. Arpan Chudgar, Chartered Accountant in practice, regarding compliance of the requirements of Corporate Governance pursuant to Clause 49 of the Listing Agreement with the Stock Exchange is annexed hereto.

**SECRETARIAL AUDIT REPORT:**

As required under section 204 (1) of the Companies Act, 2013 and Rules made thereunder the Company has appointed Mandar Palav & Associates (Practising Company Secretaries) as Secretarial Auditor of the Company for the financial Year 2014-15. The Secretarial Audit Report forms part of the Annual report as Annexure - C to the Board's Report.

**EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:**

Management of the company is making all efforts to put adequate systems and process in the company commensurate with the size and operation of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure B".

**FIXED DEPOSIT:**

The Company has not accepted any fixed deposits from the public during the year under the review.

**RBI GUIDELINES:**

As a Systemically Important Non Deposit taking Non-Banking Finance Company, your Company always aims to operate in compliance with applicable RBI laws and regulations and employs its best efforts towards achieving the same.

**PARTICULARS OF EMPLOYEES:**

Disclosure required under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date is not applicable since your Company has no such employees.

**BOARD OF DIRECTORS:**

During the year under review Mr. Ashok Kumar Jain resigned with effect from 20<sup>th</sup> October, 2014. The Board places on record their appreciation and gratitude for their guidance and contribution during their association with the Company.

During the year under review Mr. Dev Raj Verma and Mr. Jasbir Singh resigned with effect from 26<sup>th</sup> August, 2015. The Board places on record their appreciation and gratitude for their guidance and contribution during their association with the Company.

Mr. Saurabh Rathod is being designated as Managing Director of the Company upon the approval of the members of the Company at the ensuing Annual General Meeting for a term of 5 years w.e.f 01/09/2015 to 31/08/2020.

The Board of Directors appointed Ms. Zeal Mahesh Bilakhia as Additional Director at their meeting held on 20<sup>th</sup> October, 2014. She holds office up to the date of ensuing Annual General Meeting and is eligible for appointment as a Director.

The Board of Directors appointed Mr. Saurabh Pravin Rathod as an Executive Director at their meeting held on 20<sup>th</sup> October, 2014. He holds office up to the date of ensuing Annual General Meeting and is eligible for appointment as a Director.

The Board of Directors appointed Mr. Nilesh Umedmal Kala as Additional Director at their meeting held on 14<sup>th</sup> March, 2015. He holds office up to the date of ensuing Annual General Meeting and is eligible for appointment as a Director.

The Board of Directors appointed Mrs. Namita Ajay Dalmia as Additional Director at their meeting held on 30<sup>th</sup> March, 2015. She holds office up to the date of ensuing Annual General Meeting and is eligible for appointment as a Director.

All the above Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has made Loans and has made Investments in Equity under its Ordinary course of Business covered under the Section 186 of the Companies Act 2013.

The details of the Loans and investments made by Company are given in the Schedule to the Balance Sheet.

**NUMBER OF MEETINGS:**

The Board has met twelve times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

**BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**AUDITORS AND AUDITORS REPORT:**

M/s. Arpan Chudgar & Associates., Chartered Accountants, Ahmedabad bearing ICAI Firm Registration No as 133877W were appointed as Statutory Auditors at their Annual General Meeting held on 30th September, 2014 for the period of three (3) years. i.e for the Annual General Meeting to be held in year 2017 subject to ratification at each Annual General Meeting. The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified from appointment.

The resolution for ratification of his appointment is put forward for your approval in the ensuing Annual General Meeting.

**AUDIT COMMITTEE:**

Audit Committee is consisting of Ms. Zeal Bilakhia– Chairman, Mr.Nilesh Kala and Mr. Dev Raj Verma as members of the Audit Committee.

**STAKEHOLDER’S RELATIONSHIP COMMITTEE (Previously SHAREHOLDERS AND INVESTOR GRIEVANCE COMMITTEE):**

Stakeholder’s Relationship Committee is consisting of Ms Zeal Bilakhia – Chairman, Mr. Nilesh Kala and Mr. Dev Raj Verma.

**NOMINATION AND REMUNERATION COMMITTEE:**

Nomination And Remuneration Committee is consisting of Ms Zeal Bilakhia – Chairman, Mr.Nilesh Kala and Mr. Dev Raj Verma.

Details of the said Committees along with their composition and meetings held during the year, are provided in the “Report on Corporate Governance”, a part of this Annual Report.

**RELATED PARTY TRANSACTIONS:**

There are no materially significant related party transactions made by the Company. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given as Annexure A in Form AOC-2 and the same forms part of this report.

**INCREASE IN AUTHORISED SHARE CAPITAL:**

During the financial year, at the Extra Ordinary General Meeting of the members of the Company held on 12th December, 2014 the Company has increased its authorized share capital from Rs. 25,00,000 (Rupees Twenty Five Lacs only) divided into 2,50,000 (Two Lacs Fifty Thousand) Equity Shares of Rs. 10/- each to Rs. 5,00,00,000 (Rupees Five Crores only) divided into 50,00,000 (Fifty Lacs) Equity Shares of Rs.10/- each by creation of additional 47,50,000 (Forty Seven Lacs Fifty Thousand) Equity Shares of Rs.10/- each.

**AMENDMENT OF MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY:**

Consequent to increase of Authorised Share Capital, the Clause V of Memorandum of Association and Article 5(a) of Articles of Association of the Company were suitably altered in order to reflect the correct share capital.

**ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS:**

During the financial year, at the Extra Ordinary General Meeting of the members of the Company held on 12th December, 2014 the Company had taken the approval for issue and allotment, for cash, upto 32,89,000 (Thirty –Two Lacs Eighty Nine Thousand Only) fully paid-up equity shares of face value of Rs. 10/-each at a premium of Rs. 2/- per equity share aggregating to Rs. 3,94,68,000/- (Rupees Three Crores Ninety Four Lacs Sixty Eight Thousand Only). The Company had allotted 31,84,000(Thirty- One Lakhs Eighty-Four Thousand Only) Equity Shares of Rs. 10/- each at a premium of Rs. 2/- per equity share, after obtaining requisite approval from Calcutta Stock Exchange Limited for the same.

Post allotment of Equity shares as mentioned above the paid up capital of the Company was 34,33,000 Equity Shares of Rs. 10/- each aggregating to Rs. 3,43,30,000. The said shares were then allotted on 18.12.2014.

**REVOCAION OF SUSPENSION:**

The shares of the Company were suspended by Calcutta Stock Exchange (CSE) for non compliance of various provisions of the Listing Agreement. The Company has made application during the financial year for revoking suspension of trading of securities and your Directors are glad to inform that the suspension of trading of securities were revoked on 10/11/2014 by CSE vide issuing letter to this effect.

**APPLICATION FOR DIRECT LISTING:**

Further the Company has also made application with Bombay Stock Exchange Limited (BSE) to list its securities. The application is in process and your Directors are expecting to get the approval for listing of its securities on BSE soon.

**STOCK EXCHANGES:**

The Company's shares are listed on the Calcutta Stock Exchange Limited.

**DIRECTOR RESPONSIBILITY STATEMENT:**

In term of provisions of Section 134 (5) of the Companies Act, 2013, your Directors confirm that:

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2015 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) that the Directors has selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year review.
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,
- d) The Directors had prepared the accounts for the financial year ended 31st March, 2015 on a going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



**PARTICULAR OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:**

Information in accordance with the provisions of Section 134 (3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, concerning conservation of energy and technology absorption respectively is not applicable to the Company.

The operation of the Company is confined within the territory of India only and therefore, the details relating to export etc are nil.

**IMPLEMENTATION OF RISK MANAGEMENT POLICY:**

Your Company manages risk at the Company through a detailed Risk Management Policy framework. The Risk Management Policy lays down guidelines in identifying, assessing and managing risks that the business are exposed to. Risk is monitored by the Board/Risk Management Committee of the Board through suitable reporting mechanisms for the Company.

**WHISTLE BLOWER POLICY AND VIGIL MECHANISM:**

Your Company recognizes the value of transparency and accountability in its administrative and management practices. The Company promotes the ethical behavior in all its business activities. The Company has adopted the Whistle blower Policy and Vigil Mechanism in view to provide a mechanism for the Directors and employees of the Company to approach Audit Committee of the Company to report existing/probable violations of laws, rules, regulations or unethical conduct.

**ACKNOWLEDGEMENT:**

Your Directors are pleased to place on the record their sincere gratitude to the Government Authorities and other Business Associates for their valued Co-operation extended of the Company during the year under review. Your Directors also wish to place on the record their deep sense of appreciation for the commitment displayed by all Executives, officers and staff.

For and on behalf of the Board  
**KUBER UDYOG LTD**

Sd/-  
**CHAIRMAN**  
**MR.SAURABH RATHOD**

Date: 26.08.2015

Place of signature: Mumbai

**ANNEXURE A****FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	NIL
	Nature of contracts/arrangements/transaction	NIL
	Duration of the contracts/arrangements/transaction	NIL
	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
	Justification for entering into such contracts or arrangements or transactions'	NIL
	Date of approval by the Board	NIL
	Amount paid as advances, if any	NIL
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

No material contracts or arrangement or transactions at arm's length basis.

For and on behalf of the Board of Directors

Sd/-

**Saurabh Rathod**  
Director  
DIN: 06455690

Sd/-

**Zeal Bilakhia**  
Director  
DIN: 06999102

Place of Signature: Mumbai

Date: 30.05.2015

**ANNEXURE B**

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on 31.03.2015</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b>

**I REGISTRATION & OTHER DETAILS:**

i	CIN	L51909WB1982PLC035481
ii	Registration Date	25-11-82
iii	Name of the Company	KUBER UDYOG LIMITED
iv	Category/Sub-category of the Company	Company Limited By Shares/Indian Non-Government Company
v	Address of the Registered office & contact details	Poddar Court, Gate No: 1, 3rd Floor, Room No. 312, PO- Bow Bazar, 18 Rabindra Sarani, Kolkata-700001
vi	Whether listed company	Listed
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Adroit Corporate Services Pvt Ltd Address: 17/18/19/20, jaferbhoy Ind.Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai-400059. Tel no: +91-22-42270400 Telefax: 91-22-28503748

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product	% to total turnover
1	Capital Market Transactions		84.83%

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABL E SECTION
1	N.A	-	-	-	-

## IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	34700	34700	13.94	0	34700	34700	1.01	-12.93
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL:(A) (1)</b>	0	34700	34700	13.94	0	34700	34700	1.01	-12.93
<b>(2) Foreign</b>									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoter</b>									
<b>(A)= (A)(1)+(A)(2)</b>	0	34700	34700	13.94	0	34700	34700	1.01	- 12.93

<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
C) Cenntral govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
									0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>									
a) Bodies corporates	0	213600	213600	85.78	75000	12000	87000	2.53	-83.25
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	700	700	0.28	20000	126100	146100	4.26	3.98
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	2631500	533700	3165200	92.2	92.2
c) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>214300</b>	<b>214300</b>	<b>86.06</b>	<b>2726500</b>	<b>671800</b>	<b>3398300</b>	<b>98.99</b>	<b>12.93</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>									
	<b>0</b>	<b>214300</b>	<b>214300</b>	<b>86.06</b>	<b>2726500</b>	<b>671800</b>	<b>3398300</b>	<b>98.99</b>	<b>12.93</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>249000</b>	<b>249000</b>	<b>100</b>	<b>2726500</b>	<b>706500</b>	<b>3433000</b>	<b>100</b>	<b>0</b>

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	MAANZHI INVESTMENT & TRADING COMPANY PRIVATE LIMITED	34700	13.94	0	34700	1.01	0	-12.93
	<b>TOTAL</b>	34700	13.94	0	34700	1.01	0	-12.93

(iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE )

Sl. No.	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Share holding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. Of shares	% of total shares of the company
	At the beginning of the year	34700	13.94	34700	13.94
	At the end of the year	34700	1.01	34700	1.01
	No change during the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	CROUSE INVESTMENT LIMITED	34000	13.65	-	-
2	FAYETEE TRADING AND INVESTMENT COMPANY LIMITED	34550	13.88	-	-
3	OSWEGO TRADING AND INVESTMENT COMPANY LIMITED	34550	13.88	-	-
4	EXCELLENT PRINTERS PVT LTD.	24400	9.8	-	-
5	DAMAN INVESTMENTS AND FINANCE PRIVATE LIMITED	27000	10.84	-	-
6	JAGDAMBA CHEMICALS PRIVATE LIMITED	34750	13.96	-	-
7	NORTH INDIA CARPET COMPANY PRIVATE LIMITED	24350	9.78	-	-
8	AMI RUPESH DOSHI	-	-	320000	9.32
9	SAI GEETA KAVALI	-	-	150000	4.37
10	PANKAJ VALJIBHAI VIRADIYA	-	-	150000	4.37
11	HIMATBHAI MITHABHAI VIRADIYA	-	-	150000	4.37
12	BHARAT ISHWARLAL THAKKAR	-	-	100000	2.91
13	CHINTAN KESHAVBHAI ITALIA	-	-	75000	2.18
14	SUMEET RAJKUMAR CHANDNANI	-	-	75000	2.18
15	JAYDEEP KESHAVBHAI ITALIA	-	-	75000	2.18
16	TARU ELASTOMERS PRIVATE LIMITED	-	-	75000	2.18
17	REVATI KULKARNI	-	-	52000	1.51

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year	0	0	0	0

## V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment - NIL

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
1	<b>Gross salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.		Mr. Saurabh Rathod	Rs. 80,900
	(b) Value of perquisites u/s			
	(c) Profits in lieu of salary			
2	Stock option			
3	Sweat Equity			
4	Commission			
	as % of profit			
	others (specify)			
5	Others, please specify			
	<b>Total (A)</b>	0	0	Rs.80,900
	<b>Ceiling as per the Act</b>			

## B. Remuneration to other directors:- N.A.



## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:- N.A.

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	Company Secretary	Total
1	<b>Gross Salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	54,300	54,300
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	as % of profit	0	0	0
	others, specify	0	0	0
5	Others, please specify	0	0	0
		0	0	0
	<b>Total</b>	0	54,300	54,300

## VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

There were no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & Companies Act, 2013.

ANNEXURE C

# Secretarial Audit Report

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015.

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
KUBER UDYOG LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KUBER UDYOG LIMITED (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by KUBER UDYOG LIMITED, for the financial year ended on 31st March, 2015 according to the provisions of:

- (i). The Companies Act, 2013 ("The Act") and the Rules made thereunder;
- (ii). The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv). Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;- **Not Applicable.**

(v). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") :-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

Other Laws applicable to the Company:

Reserve Bank of India Act, 1934 and such rules, regulations and guidelines as applicable to Non-Deposit taking NBFC.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for Compliances under other applicable Act, Laws and Regulations to the Company.

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the CSE Limited. During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above except *Clause 41 of the Listing Agreement, where the Company has not issued public notice about date and purpose of the meeting of Board or Committee in which financial results will be considered or publication of un-audited quarterly results in English daily and regional daily newspaper where registered office of the Company is situated.*

I report that during the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. above mentioned, save and except the following: -

- a. *The Company has not complied with the requirements of Section 203 of the Companies Act, 2013 with regard to appointment of Key Managerial Personnel (KMP), except the appointment of Company Secretary, who was appointed on 22<sup>nd</sup> January, 2015.*
- b. *The Company has not provided e-voting facility to its shareholders as required by Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 for the Annual General Meeting held on 30.09.2014.*

I further report that:

The Board of Directors of the Company is *not* duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. However, the changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Date: 30/05/2015

Place: Mumbai

Mandar Palav & Associates  
Company Secretaries

Mandar Palav  
Proprietor  
CP No.13006

***This report to be read with my letter of even date which is annexed as annexure and forms an integral part of this report.***

**Annexure 1**

To,  
The Members,  
**KuberUdyog Limited**  
Kolkata.

My report of even date shall be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. The compliance of the provisions of the Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

Date: 30/05/2015  
Place: Mumbai

Mandar Palav & Associates  
Company Secretaries

Mandar Palav  
Proprietor  
CP No.13006

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31<sup>st</sup> March 2015.

**INDUSTRY STRUCTURE, DEVELOPMENT:**

Indian economy is going through a period of rapid 'financial liberalisation. Today, the 'intermediation' is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products. The segment consisting of NBFCs, such as equipment leasing/hire purchase finance, loan and investment companies, etc. have made great strides in recent years and are meeting the diverse financial needs of the economy. These NBFCs provide a variety of services including fund-based and fee-based activities and cater to retail and nonretail markets and niche segments. They are being recognized as complementary to the banking sector due to their customer-oriented services, simplified procedures, attractive rates of return on deposits, flexibility and timeliness in meeting the credit needs of specified sectors.

Historically, the Company was an investment Company with passive holding in long term investments in equity shares of select few companies (no trading activity). In the last couple of years it has lend money in short term advances/ inter-corporate deposits. The Company has no public deposits or third party borrowings.

**FUTURE OUTLOOK:**

The Company intends to invest in Government of India securities by maximizing leverage through issuance of debentures.

**RISK AND CONCERNS:**

Company is exposed to specific risks that are particular to its business and the environment within which it operates including economic cycle, market risk and credit risks. Managing risks effectively also helps in achieving the desired outcome, while fixing responsibility and accountability. The Company is especially focuses on improving sensitivity to assessment of risks and improving methods of computation of risk weights and capital charges. The risk assessment and mitigation procedure are reviewed by the Board periodically.

**INFORMATION TECHNOLOGY:**

Our Company constantly upgrades its technology both in terms of hardware and software. This also helped installing a good management information system for the management to get timely information for decision making.

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The control systems set on place are checked and further supplemented by MIS which provided for planned expenditure and information on disposal and acquisition of assets.

**HUMAN RESOURCES:**

Your Company continues to lay great stress on its most valuable resource- people. Continuous training, both on the job and in an academic setting, is a critical input to ensure that employees at all levels are fully equipped to deliver a wide variety of products and services to the customer of the Company.

**CAUTIONARY STATEMENT:**

Statements in the Management Discussion and Analysis Report describing our Company's objectives, expectations or predictions may be forward looking within the meaning of applicable regulations and other legislations. Actual results may differ materially from those expressed in the statement. Important factors that could influence Company's operations include global and domestic financial market conditions affecting the interest rates, availability of resources for the financial sector, market for lending, changes in regulatory directions issued by the Government, tax laws, economic situation and other relevant factors.

**REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2014-15  
(PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)**

The Company pursuant to Clause 49 of the listing agreement with the Stock Exchanges furnishes its report on the code on Corporate Governance.

**COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Your Company is fully committed to the principles of transparency, integrity and accountability in all spheres of its operations and has been practicing the principles of good corporate governance over the years. In keeping with this commitment, your Company has been uploading fair and ethical business and corporate practices and transparency in its dealings and continuously endeavors to review strengthen and upgrade its systems and procedures so as to bring in transparency and efficiency in its various business segments.

Your Board of Directors present the Corporate Governance Report for the year 2014-15 based on the disclosure requirements under Clause 49 of the Listing Agreement existing as on 31<sup>st</sup> March 2015.

**Board of Directors**

**I. Composition and Category:**

The Board of Directors of the Company is composed of committed persons with considerable experience in varied fields. The Board is properly constituted as per Clause 49 of the Listing Agreement. The Board of Directors of the Company comprises of Six (6) Directors, which include One (1) Executive Director Two (3) Non-Executive Director and Three (2) Independent Directors.

The Directors are not related to each other.

Name of Director	Executive/Non-Executive / Independent	No. of outside Directorship(s) Held (Public)
Saurabh Pravin Rathod	Executive Director	1
Zeal Mahesh Bilakhia	Independent Director	1
Nilesh Umedmal Kala	Independent Director	2
Namita Ajay Dalmia	Non Executive Director	Nil
*Dev Raj Verma	Non-Executive Director	4
**Jasbir Singh	Non-Executive Director	3

\* Resigned w.e.f 26.08.2015

\*\* Resigned w.e.f 26.08.2015

**# Directorship in Private Limited Companies are not Considered.**



**Separate Meeting of Independent Directors:**

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, separate meetings of the Independent Directors were held on (i) 30th May, 2015 for familiarization of Independent Directors with respect to role and responsibilities under the Companies Act, 2013 and the listing agreement with the stock exchanges, for review the performance of Non-Independent Directors (including the Chairman) and the Board as a whole.

The meetings were attended by all Independent Directors.

**II. Board Meetings, attendance, position held in meetings:**

The Board met twelve (12) times on 14.05.2014, 14.08.2014, 20.10.2014, 10.11.2014, 13.11.2014, 17.11.2014, 22.01.2015, 30.01.2015, 14.02.2015, 10.03.2015, 14.03.2015, 30.03.2015. Notices of the meetings with agenda along with necessary details were sent to the Directors in time.

The names and categories of the Directors, their attendance at Board meetings and General Meeting as also position held by them in committees of other public limited companies as on 31st March, 2015 are given below:

Name of the Director	Category	Attendance particular 2014-2015				
		Board Meeting held During tenure of Director	Board Meeting Attended	Last A G M	No. of Directors hip in other Public Ltd. Cos	Chairman/ Membership in other public limited Cos.
Saurabh Pravin Rathod	Executive Director	9	9	-	1	Nil
Zeal Mahesh Bilakhia	Independent Director	9	9	-	1	1
Nilesh Umedmal Kala	Independent Director	1	1	-	2	Nil
Namita Ajay Dalmia	Non Executive Director	Nil	Nil	-	Nil	Nil
*Dev Raj Verma	Non-Executive Director	11	6	Yes	4	Nil
**Jasbir Singh	Non-Executive Director	11	6	Yes	3	NIL

\* Resigned w.e.f 26.08.2015

\*\* Resigned w.e.f 26.08.2015

## III. Information on Directors Appointment:

<b>1. Name</b>	Zeal Bilakhia	Saurabh Rathod	Nilesh Kala	NamitaDalmia
<b>2. Brief Resume</b>				
<b>Age</b>	24	27	43	41
<b>Qualification</b>	B.COM (Pursuing CS)	B.COM (Pursuing CA)	Chartered Accountant	L.L.B
<b>Experience</b>	4 years	5 years	15 years	16 years
<b>Date of appointment on the Board of the Company</b>	20/10/2014	20/10/2014	14/03/2015	30/03/2015
<b>3. Nature of expertise in specific functional Areas</b>	She has wide experience in the field of secretarial department.	He has wide experience in the field of Accounts and Taxation.	He is expertise in the field of Finance and has wide experience in Investment, Trading and Marketing.	She has wide experience in the field of law.
<b>4. Name(s) of other Companies in which Directorship held (Only public limited companies)</b>	1.Welplace Portfolio And Financial Consultancy Services Limited	1.Bell Agro Machina Limited	1. GCIL Finance Limited 2. Geecee Ventures Limited	Nil
<b>5. Name(s) of other companies in which he is Chairman / Member of the Committee(s)</b>	1.Welplace Portfolio and Financial Consultancy Services Limited	Nil	Nil	Nil
<b>6. No. of shares held of Rs.10/- each</b>	Nil	Nil	Nil	Nil

\* Committees means only Audit and Shareholder's/ Investor Grievance Committee as per Clause 49 of the Listing Agreement.

**IV. AUDIT COMMITTEE:**

Audit Committee, during the year under review, comprise of three members out of them two are Independent Directors. Ms. Zeal Mahesh Bilakhia, Independent Director, is the Chairman of the Audit committee; and Mr. Nilesh Kala and Mr. Dev Raj Verma, are members to the committee.

Committee met on 20.10.2014, 13.11.2014, 22.01.2015, 14.03.2015, 30.03.2015 for perusal of financial position, un-audited quarterly result and for Limited Review Report. The Accounts and Financial position perused by the Audit Committee were placed before the Board for their consideration.

**Attendance**

Sr. No.	Name of the Members	Number of meetings attended
1	Zeal Bilakhia	5
2	Nilesh Kala	2
3	*Dev Raj Verma	5

\* Resigned w.e.f 26.08.2015

**V. NOMINATION AND REMUNERATION COMMITTEE:**

Pursuant to the changes in the composition of the Board of Directors of the Company in 2014, the Committee was reconstituted by the Board of Directors. Also, pursuant to Section 178(1) of the Companies Act, 2013, the Committee was renamed by the Board of Directors on 22<sup>nd</sup> January, 2015 as "Nomination and Remuneration Committee".

The Nomination and Remuneration Committee met once in financial year 2014-15 on 22<sup>nd</sup> January, 2015. The necessary quorum was present in the said meetings. The composition of the Committee during 2014 and the details of meetings held and attended by the Directors are as under:

**Attendance**

Sr. No.	Name of the Members	Number of meetings attended
1	Zeal Bilakhia	3
2	Nilesh Kala	2
3	*Dev Raj Verma	3

\* Resigned w.e.f 26.08.2015

The broad terms of reference of the Nomination and Remuneration Committee are:

- To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive and Non-Executive) and recommend to the Board, policies relating to the remuneration of the Directors, key managerial personnel and other employees;
- To formulate the criteria for evaluation of all the Directors on the Board;

- To formulate the criteria for evaluation of all the Directors on the Board;
- To devise a policy on Board diversity; and
- To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

The Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 has been published elsewhere in this Report as an Annexure to the Directors Report. Further, the details of remuneration paid to all the Directors and the other disclosures required to be made under revised clause 49 of the Listing Agreement have been published in the previous section of this Report titled "Board of Directors".

#### Remuneration Policy

The remuneration of the managing director and executive director is recommended by the remuneration committee, then approved by the board of directors and subsequently by the shareholders in general meeting within the limits prescribed in Companies Act, 2013. The non-executive directors are paid sitting fees for board meetings attended by them.

Details of remuneration paid to Executive Director:

Name of Director	Designation	Salary	Provident Fund & Gratuity Fund
Mr. Saurabh Rathod	Executive Director	80,900	NIL

#### VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Pursuant to Section 178(5) of the Companies Act, 2013, the Committee was renamed by the Board of Directors on 22<sup>nd</sup> January, 2015 as "Stakeholders' Relationship Committee".

The Committee periodically reviews the status of shareholders' grievances and redressal of the same. The Committee met 3 times in FY 2014-15. The necessary quorum was present for all the meetings.

The Stakeholder Relationship Committee has been constituted. The committee consists of two Non Executive Independent Directors & One Non-Executive Director. The committee looks into the shareholders and investors grievances that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters.

Following are the members of the Committee.

Sr.No.	Name	Status	No. of meeting attended
1	Zeal Bilakhia	Chairman	3
2	Nilesh Kala	Member	2
3	*Dev Raj Verma	Member	3

\* Resigned w.e.f 26.08.2015

Shares of the Company are also available for dematerialization.

Number of Shareholders Complaints received during the Financial Year: **Nil**

Number of complaints not solved to the satisfaction of the shareholders: **Nil**

Number of pending Complaints: **Nil**

#### **VII. GENERAL BODY MEETINGS:**

a. Particulars of AGM / E.G.M held during last three years:

<b>Year</b>	<b>Date</b>	<b>Time</b>	<b>Place of Meeting</b>	<b>Nos. of Special Resolutions Passed</b>
2013-14	30.09.2014	10.30 A.M.	S.M Bose Road, M.B. Sarkar Garden, PO-Agarpara, LP79/2, Kolkata-700109	NIL
2013-14	12.12.2014 (E.G.M)	10.00 A.M.	S M Bose Road, M B Sarkar Garden, P O Agarpara, LP 79/2, Kolkata-700109	3
2012-13	30.09.2013	10.00 A.M.	8-B, Royd Street, Room No.6, Kolkata-700016	NIL
2011-12	22.09.2012	02.00 P.M.	8-B, Royd Street, Room No.6, Kolkata-700016	NIL

In the last three years special resolutions as set out in their respective notices for AGM's were passed by shareholders.

#### **VIII. DISCLOSURES:**

During the year under review, there were no other related party transactions with the promoters, directors, the management or their relatives during the year with potential conflict of interest with the Company at large.

The shares of the Company were suspended by Calcutta Stock Exchange (CSE) for non compliance of various provisions of the Listing Agreement. The Company has made application during the financial year for revoking suspension of trading of securities and your Directors are glad to inform that the suspension of trading of securities were revoked on 10/11/2014 by CSE vide issuing letter to this effect.

Further the Company has also made application with Bombay Stock Exchange Limited (BSE) to list its securities. The application is in process and your Directors are expecting to get the approval for listing of its securities on BSE soon.

The board affirms that no person has been denied access to the audit committee during the year. The company has complied with mandatory provisions of corporate governance and is in the process of adopting the non-mandatory provisions of corporate governance.

**IX.WHISTLE BLOWER POLICY:**

The Company has a robust Whistle Blower Policy that provides a formal mechanism for all employees of the Company to approach their Supervisor and makes protective disclosures about the unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Whistle Blower Policy is an extension of the Company's Code of Ethics and Independent Directors Familiarization Programme, which requires every employee to promptly report to the Management any actual or possible violation of the Code or an event he becomes aware of that could affect the business or reputation of the Company. The Code has been circulated to all employees and also posted on Company's website [www.kuberudyog.com](http://www.kuberudyog.com). The disclosures reported are addressed in the manner and within the time frames as per Company's Policy. Under the Policy, each employee of the Company has an assured access to their Supervisor. During the year under review, no employee was denied access to the Audit Committee and direct access to the chairperson of the Audit Committee was provided in appropriate or exceptional cases.

**X.POLICY AGAINST SEXUAL AND WORKPLACE HARASSMENT:**

The Company values the dignity of individuals and is committed to provide an environment, which is free of discrimination, intimidation and abuse.

The Company has put in place a policy on redressal of Sexual and workplace Harassment as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Sexual Harassment Act"). As per the policy, any employee may report his/ her complaint to the Redressal Committee formed for this purpose or their Manager or HR personnel. We affirm that adequate access was provided to any complainant who wished to register a complaint under the policy. As such there are no complaints during the financial year ended 31<sup>st</sup> March, 2015.

**XI. MEANS OF COMMUNICATION:**

**(a) QUARTERLY RESULTS:**

The quarterly, half-yearly and yearly financial results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board.

**(b) WEBSITE:**

Name of the Company's Website where the results are displayed is [www.kuberudyog.com](http://www.kuberudyog.com).

**(c) OFFICIAL NEWS RELEASES:**

Due to poor financial condition of the Company during the financial year 2014-15, the Quarterly and Annual Financial Results could not be published in any Newspaper. Your Directors are taking best efforts to rectify the deficiency however the results are displayed at the company's website at [www.kuberudyog.com](http://www.kuberudyog.com). Matters of material nature are communicated to the stock exchanges post revocation of Suspension of trading w.e.f. 10/11/2014.

**(d) PRESENTATIONS MADE TO THE INSTITUTIONAL INVESTORS OR TO THE ANALYSTS:**

No presentation was made during the year either to Institutional Investors or to the analysts. Management Discussion & Analysis Report is attached herewith forming part of the Annual Report.

**XII. GENERAL SHAREHOLDER INFORMATION:****(a) AGM DATE, TIME AND VENUE:**

Annual General Meeting will be held on, Saturday 26th September, 2015 at 11.00 A.M. at Trading Hall, Ground Floor, The Calcutta Stock Exchange, 7 Lyons Range, Kolkata-700001.

**(b) FINANCIAL YEAR:**

The Financial Year is from 1st April 2015 to 31st March 2016.

## Tentative Schedule

Unaudited Results for quarter ending June 30, 2015	: End of July 2015
Unaudited Results for quarter ending September 30, 2015	: End of October 2015
Unaudited Results for quarter ending December 31, 2015	: End of January 2016
Audited Results for year ending March 31, 2016	: End of July 2016
AGM for year ending March 31, 2016	: End of September 2016.

**(c) BOOK CLOSURE PERIOD:**

For updating records and shareholding information of the members of the Company, the Share Transfer Books and Register of Members shall remain closed from Monday 21.09.2015 to Saturday 26.09.2015 (both days inclusive)

**(d) DIVIDEND PAYMENT:**

The Company has not declared any dividend.

**(e) STOCK EXCHANGES WHERE SECURITIES ARE LISTED:**

The Equity Shares of the Company are listed at Calcutta Stock Exchange Ltd.

The Company has also made application to Bombay Stock Exchange (BSE) for listing securities and the said application is in process.

**(f) STOCK CODE:**

Trading Scrip Code at Calcutta Stock Exchange Ltd.: **21168**

**(g) LISTING FEES:**

Company confirms of having paid the annual listing fees for the financial year 2014-15 & 2015-2016 to Calcutta Stock Exchange Limited.

**(h) MARKET PRICE DATA:**

The securities of the Company were suspended till 10/11/2014 and therefore Stock Market Price data is not available. For the remaining part of the financial year, the shares of the Company were not traded in Calcutta Stock Exchange Limited.

**(i) REGISTRAR AND SHARE TRANSFER AGENT:**

Adroit Corporate Services Pvt Ltd

Address: 17/18/19/20, Jaferbhoy Ind. Estate,

1<sup>st</sup> Floor, Makwana Road, Marol Naka,

Andheri(E), Mumbai-400059.

Tel no: +91-22-42270400

Telefax: 91-22-28503748

**(j) SHARE TRANSFER SYSTEM:**

Physical shares sent for transfers or dematerialization are generally registered and returned within a period of 15 days from the date of receipt of completed and validly executed documents.



**(k) SHAREHOLDING PATTERN AS AT 31<sup>ST</sup> MARCH, 2015:**

Category	No. of Shares held	% to Total Shares
Promoter Group	34700	1.01
Mutual Funds and UTI	NIL	NIL
Banks & Financial institutions & Insurance Companies etc.	NIL	NIL
Corporate Bodies	87000	2.53
General Public	3311300	96.46
NRIs/ OCBs	NIL	NIL
<b>TOTAL</b>	<b>3433000</b>	<b>100</b>

**Distribution of Shareholding as on 31st March, 2015:**

Share holding	No. of Shareholders	%	No of Shares	% of Shareholding
Up to 5000	550	83.59	45600	1
5001 – 10000	11	1.67	100500	3
10001 – 20000	29	4.41	440700	13
20001 – 30000	51	7.75	1300000	38
30001 – 40000	2	0.3	72200	2
40001-50000	4	0.61	200000	6
50001-100000	7	1.06	504000	15
100001&above	4	0.61	770000	22
<b>Total</b>	<b>658</b>	<b>100</b>	<b>3433000</b>	<b>100</b>

**(l) DEMATERIALIZATION OF SHARES AND LIQUIDITY:**

ISIN: INE594R01018

The Company has obtained ISIN connectivity with CDSL vide its letter no. CDSL/SAC/SAK/EQ/11587 dated November 18, 2014. The Company has also obtained connectivity with NSDL vide its letter no. NSDL/II/SM/JNG/20621/2014 dated 16,December,2014.

As on 31.03.2015, 79.42% of the Company's total shares representing 2726500 shares were held in de-materialized form & the balance 20.58 % representing 706500shares in physical form. The details are given below:

Held in dematerialised form in CDSL	12,77,500	37.21%
Held in dematerialized form in NSDL	14,49,000	42.21%
Physical Shares	706500	20.58%
Total No. of Shares	34,33,000	100%

**(m) OUTSTANDING GDRS/ WARRANTS, CONVERTIBLE BONDS, CONVERSION DATE AND ITS IMPACT ON EQUITY: None****(n) REGISTERED OFFICE:**

The registered office of the Company is situated at Poddar Court, Gate No: 1, 3rd Floor, Room No. 312Po- Bow Bazar, 18 Rabindra Sarani, Kolkata-700001

**XIII.CODE OF CONDUCT:**

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company which is posted on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis. A declaration to this effect signed by the Chairman forms part of this Report.

**XIV.NON-MANDATORY REQUIREMENTS:**

The Company is not yet implementing the non-mandatory requirements under Clause 49 of the Listing Agreement. However, adoption of other non-mandatory requirements under Clause 49 of the Listing Agreement is being reviewed by the Board from time to time.

**DECLARATION UNDER CODE OF CONDUCT**

To,  
The Members of  
**KuberUdyog Limited**

As the Executive Director of KUBER UDYOG LIMITED and as required by Clause 49 (II) (E) (2) of the Listing Agreement, I, Saurabh Pravin Rathod, Executive Director, hereby declare that all the Board Members and the Senior Management personnel of the Company have affirmed Compliance with the Company's Code of Business Conduct and Ethics, for the Financial Year 2014-15.

I further declare that the said Code of Conduct have been posted on the website of the Company in accordance with the Clause 49 of the Listing Agreement.

**For KuberUdyog Limited**

sd/-  
**Chairman**

**Mr. Saurabh Rathod**  
**Din:06455690**

**Place of Signature: Mumbai**  
**Date: 30.05.2015**

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members,  
**KUBER UDYOG LIMITED,**  
Kolkata

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to compliance condition of corporate governance of **KUBER UDYOG LIMITED** ("the Company") for the year ended **31<sup>st</sup> March, 2015** as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of the conditions of the corporate governance is the responsibility of the management. Our examination, conducted in the manner described in the "Guidance Note on Certification of Corporate Governance" issued by the Institute of Chartered Accountants of India was limited to procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. Our examination was neither an audit nor was it conducted to express an opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us and on the basis of our examination described above, the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above-mentioned Listing Agreement. The Company has been advised to strictly adhere to the compliance of Clause 49 of the Listing Agreement for which the Company management has agreed to take immediate steps for necessary compliances.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For, Arpan Chudgar & Associates**  
*Chartered Accountants*  
*FRN: 133877W*

Place: Mumbai  
Date: 30.05.2015

**(CA. Arpan Chudgar)**  
*Proprietor*  
*M. No. 131876*

CEO/CFO CERTIFICATION

To,  
The Board of Directors,  
**KUBER UDYOG LIMITED**

I do hereby certify that:

- (a) I have reviewed financial statements and the Cash Flow statement for the year and that to the best of my knowledge and belief:
- (i.) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii.) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standard, applicable laws and regulations,
- (b) There are to the best of my Knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal, or in violation of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committees.
- (i) Significant changes in internal control over financial reporting during the year.
  - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management having a significant role in the Company's internal control system over financial reporting.

For & on behalf of the Board  
KUBER UDYOG LIMITED

Sd/-

Mr. Saurabh Rathod  
Executive Director

Date: 30.05.2015  
Place: Mumbai

**Independent Auditors' Report**

To,  
The Members,  
Kuber Udyog Limited

**Report on the Financial Statements:**

We have audited the accompanying financial statements of KUBER UDYOG LIMITED, which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

As required by the Companies (Auditor's Report) Order 2015 issued by Government of India in terms of Section 143 (11) of the Companies Act, 2013, we enclose herewith in annexure.

**Management's Responsibility for the Financial Statements:**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility:**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made hereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manners o required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on other Legal and Regulatory Requirements:**

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

I.The Company does not have any pending litigations which would impact its financial position.

II.The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

III.There were no amount which required to be transferred to the Investor Education and Protection Fund by the Company.

**For, Arpan Chudgar & Associates**

*Chartered Accountants*

*FRN: 133877W*

**(CA. Arpan Chudgar)**

*Proprietor*

*M. No. 131876*

Place:Mumbai

Date: 30.05.2015



Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of **KUBER UDYOG LIMITED** for the year ended **31 March 2015**, we report that:

- i. (a) the company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

- ii. The physical verification of the inventories has been conducted at reasonable interval by the management. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

The company has maintained proper records of inventory and no material discrepancies were noticed on such physical verification and the same have been properly dealt with in the books of accounts.

- iii. (a) the company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

(b) In view of our comments in (a) above no further comments are warranted on receipt of principal amount and rate of interest on such loan.

(c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.

- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of the Company do involve purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.

- v. The Company has not accepted any deposits from the public.

- vi. We are informed that maintenance of cost records has not been prescribed by the Central Government U/s 148 of the Act.

- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March, 2015 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.

c) No amount are required to be transferred to investor education and protection fund in accordance with the relevance provisions of the Companies Act, 2013 and rules made there under.

viii. In our Opinion, The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

viii. The Company did not have any outstanding dues to financial institutions, banks or Debentureholders during the year.

ix. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

x. The Company did not have any term loans outstanding during the year.

xi. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

xii. As required by the Non Banking Financial Companies Auditors Report (Reserve Bank) Direction, 1988. we further state that we have submitted a report to the board of directors of the company containing a statement of the matters as specified in the said direction to the extent applicable namely the following:

(a) The Company was incorporated on 25<sup>th</sup> November, 1982 and has been granted registration certificate No. 05.00630 dated 4<sup>th</sup> March, 1998 as provided in 45IA of the Reserve Bank of India.

(b) The Company has not accepted any Public Deposits during the year under reference.

(c) The Company is engaged in the business of Non Banking Financial Institution in the year under reference requiring it to hold certificate of registration under Section 45IA of the RBI Act, 1934.

**For, Arpan Chudgar & Associates**

*Chartered Accountants*

*FRN: 133877W*

**(CA. Arpan Chudgar)**

*Proprietor*

*M. No. 131876*

Place: Mumbai

Date: 30.05.2015

**KUBER UDYOG LIMITED**  
**BALANCE SHEET AS AT 31st March, 2015**

PARTICULAR	Note No	As At 31st March 2015	As At 31st March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	3,43,30,000	24,90,000
(b) Reserves and Surplus	3	68,16,753	2,28,221
(c) Money received against share warrants			
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		8,030	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	4	1,87,540	4,64,132
(d) Short-term provisions		-	-
<b>Total</b>		<b>4,13,42,323</b>	<b>31,82,353</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	5	99,081	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	6	37,12,290	17,00,000
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	7	23,10,452	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	8	34,14,720	6,74,050
(e) Short-term loans and advances	9	3,13,86,974	8,08,303
(f) Other current assets	10	4,18,807	-
<b>Total</b>		<b>4,13,42,324</b>	<b>31,82,353</b>
		0	
Summary of significant accounting policies	1		
Notes of Accounts	16		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Arpan Chudgar & Associates  
ICAI Firm Registration No. -133877W  
Chartered Accountants

sd/-

(Arpan Chudgar )

Proprietor

Membership No : 131876

Place: Mumbai

Date: 30.05.2015

For and on behalf of the Board  
Kuber Udyog Limited

sd/-

(Saurabh P.Rathod)  
Director

sd/-

(Zeal M. Bilakhia)  
Director

**KUBER UDYOG LIMITED**  
**Statement Of Profit & Loss for the year ended 31st March, 2015**

PARTICULAR	Note No	For the Year Ended 31st March 2015	For the Year Ended 31st March 2014
I. Revenue from Operations	11	79,78,433	5,25,390
II. Indirect Income	12	13,656	-
III. Total Revenue (I + II)		79,92,089	5,25,390
IV. Expenses:			
Cost of Material Consumed		-	
Purchases of Stock in Trade		82,32,768	-
Changes in inventories of finished goods, work in progress and Stock-in- trade	13	(23,10,452)	
Employee Benefit Expenses	14	4,16,400	-
Other Administrative and Selling Expenses	15	12,93,191	3,817
Other Misc. Expenses		-	-
Finance Costs		-	-
Depreciation and Amortization Expense		4,338	
Total Expenses		76,36,245	3,817
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		3,55,844	5,21,573
VI. Exceptional Items		-	-
VII. Profit before Extraordinary Items and Tax (V - VI)		3,55,844	5,21,573
VIII. Extra Ordinary Items		-	-
IX. Profit before Tax (VII - VIII)		3,55,844	5,21,573
X. Tax Expense:			
(1) Current Tax		2,19,526	99,385
(2) Deferred Tax		8,030	-
(3) Previous year Taxes		7,142	
(4) Mat Credit F.Y Year 2013-14		(99,386)	
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)		2,20,532	4,22,188
XII. Profit/Loss from Discontinuing Operations		-	-
XIII. Tax Expense of Discontinuing Operations		-	-
XIV. Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)		-	-
XV. Profit/ (Loss) for the Period (XI + XIV)		2,20,532	4,22,188
XVI. Earnings Per Equity Share			
(1) Basic		0.19	1.70
(2) Diluted		0.19	1.70
Summary of significant accounting policies	1		
Notes of Accounts	16		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Arpan Chudgar & Associates  
ICAI Firm Registration No. -133877W  
Chartered Accountants

sd/-

(Arpan Chudgar )

Proprietor

Membership No : 131876

Place: Mumbai

Date: 30.05.2015

For and on behalf of the Board  
Kuber Udyog Limited

sd/-

(Saurabh P. Rathod)  
Director

sd/-

(Zeal M. Bilakhia)  
Director

**NOTES NO: 1 SIGNIFICANT ACCOUNT POLICES AND NOTES TO ACCOUNT**A. SIGNIFICANT ACCOUNTING POLICES

- 1 **Basis of Preparation of Financial statement.**  
The financial statements of Kuber Udyog Limited have been prepared and presented in accordance with Generally Accepted Accounting Principles (GAAP) on the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by Central Government of India under the relevant provision of Companies Act, 2013.
- 2 **Use of Estimates**  
The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of the financial statements and reported amounts of income and expenses during the period.
- 3 **Investment**  
Investment that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non-Current. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Non Current investments are carried at cost, but provision for diminution in value is made to recognise a decline other than temporary in the value of such investment.
- 4 **Valuation of Inventories**  
Stock in trade (traded) is valued at cost (FIFO) .However unquoted securities held as stock in trade has been valued at cost.
- 5 **Fixed Assets & Depreciation**  
Fixed Assets are stated at cost less Depreciation. Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition / deletions is calculated on pro- rata with respect to date of addition / deletions.
- 6 **Deferred Taxes**  
Tax expense comprises deferred taxes. : Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.
- 7 **Provision:**  
A provision is recognised when an enterprise has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent Liability is not recognized in the financial statements but is disclosed.
- 8 **Revenue Recognition**  
Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable. Dividend income is recognised when the right to receive payment is established.

9 **Impairment of Assets**

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their value in use. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital

10 **Earning Per Share**

Earning per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effects of all diluted potential equity shares

- 11 Under the Micro Small and Medium Enterprises Development Act ,2006, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises. The company is in the process of compling relevant information from its suppliers about their coverage under the Act . Since the revelant information is not presently available, no disclosures have been made in the accounts.

For Arpan Chudgar & Associates  
ICAI Firm Registration No. -133877W  
Chartered Accountants

For and on behalf of the Board  
Kuber Udyog Limited

sd/-

(Arpan Chudgar )  
Proprietor  
Membership No : 131876

Place: Mumbai  
Date: 30.05.2015

sd/-

(Saurabh P. Rathod) (Zeal M. Bilakhia)  
Director Director

**KUBER UDYOG LIMITED**  
**Annexures to the Balance Sheet**

Particulars	As At 31st March 2015		As At 31st March 2014	
	No of Shares	%	No of Shares	%
<b>NOTE # 2</b>				
<b>Share Capital</b>				
<b>Authorised Capital</b>				
50,00,000 (2,50,000) Equity Shares of Rs 10/- each	5,00,00,000		25,00,000	
Total	<b>5,00,00,000</b>		25,00,000	
<b>Issued,Subscribed and Paid up:</b>				
34,33,000 (249000) Equity Shares of Rs10/- each Fully Paid up	3,43,30,000		24,90,000	
<b>Total</b>	<b>3,43,30,000</b>		24,90,000	
<b>(i)Reconciliation of number of share outstanding at beginning and at the end of the reporting period:</b>				
Number Of Shares at the beginning of the year	2,49,000		2,49,000	
Add: Issue of Shares by way of Preferential Allotment	31,84,000		-	
Number Of Shares at the end of the year	<b>34,33,000</b>		2,49,000	
<b>(ii) Terms/ right attached to Equity Shares</b>				
The Company has Only one Class of equity shares having par value of Rs.10 per Shares. Each holder of Equity Shares is Entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaning assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.				
<b>(III) Detail of shares held by the holding company, the ultimate holding company, their subsidiaries and associates :</b>				
	NIL		NIL	
<b>(IV) Details of Share held by each shareholder holding more than 5% shares :</b>				
Name of the Shareholder	As at 31st March, 2015		As at 31st March, 2014	
	No of Shares	%	No of Shares	%
Crouse Investest Limited			34,000	13.65
Fayette Trading & Investment Co.LTd			34,550	13.88
Excellent Printers private Limited			24,400	9.80
Daman Invest. & Finance pvt. Ltd			27,000	10.84
Oswego Trading & Investment Private Ltd			34,550	13.88
Jagdamba Chemicals Private Ltd			34,750	13.96
Maanzhi Investments & Trading Co. Private Ltd			34,700	13.94
North India Carpet Co. Private Limited			24,350	9.78
Ami Rupesh Doshi	3,20,000	9.32		
	<b>3,20,000</b>	<b>9.32</b>	2,48,300	99.73

<b>NOTE # 3</b>		
<b>Reserves and Surplus</b>		
(a) General Reserve	77,500	77,500
As per last Balance Sheet	-	-
Addition during the year	-	-
	<b>77,500</b>	<b>77,500</b>
(b) Securities Premium		
As per last Balance Sheet	-	-
Addition during the year	63,68,000	-
	<b>63,68,000</b>	<b>-</b>
(c) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	(3,967)	(3,41,655)
Addition during the year	2,20,532	4,22,188
Allocations & Appropriations	-	-
Transfer to Statutory Reserves	(44,106)	(84,500)
	<b>1,72,459</b>	<b>(3,967)</b>
(D) Statutory Reserve (RBI)		
Opening Balance	1,54,688	70,188
Addition during the year	44,106	84,500
	<b>1,98,794</b>	<b>1,54,688</b>
	<b>68,16,753</b>	2,28,221
<b>NOTE # 4</b>		
<b>Current Liabilities</b>		
Audit Fees Payable		
Professional Fees Payable		
Other Current Liabilities	1,87,540	4,64,132
	<b>1,87,540</b>	<b>4,64,132</b>
<b>NOTE # 6</b>		
<b>Non-Current Investments</b>		
Investment Property		
Investments in Equity Instruments	17,00,000	17,00,000
Investments in Preference Shares		
Investments in Government or Trust Securities		
Investments in Debentures/ Bonds		
Investments in Mutual Funds		
Investments in Partnership Firms		
Investment in Fixed Deposit with Bank	20,12,290	
	<b>37,12,290</b>	<b>17,00,000</b>



NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2015

Note - 5 (Fixed Assets As Per Company Act )

Tangible Assets as on 31st March 2015 as per companies Act 2013

S.NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
		COST AS ON 01.04.2014	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2015	UPTO 01.04.2014	FOR THE YEAR	ADJUSTMENT	UPTO 31.03.2015	NET CARRYING AMOUNT AS ON 31.03.2015	NET CARRYING AMOUNT AS ON 31.03.2014
1	Computer Equipments		1,03,419		1,03,419	-	4,338	-	4,338	99,081	
	TOTAL	-	1,03,419	-	1,03,419	-	4,338	-	4,338	99,081	-
	Previous Year	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

<b>NOTE # 7</b>			
<b>Inventories</b>			
Raw Materials			
Work-in-Progress			
Stock of Equity Shares	23,10,452		-
Stock-in-Trade (in respect of goods acquired for trading)			
Stores and Spares			
Loose Tools			
Others (specify nature)			
	<b>23,10,452</b>		-
<b>NOTE # 8</b>			
<b>Cash and Cash Equivalents</b>			
Balance with Banks	30,54,146		15,655
Cash on Hand	3,60,573		6,58,395
	<b>34,14,720</b>		6,74,050
<b>NOTE # 9</b>			
<b>Short-Term Loans and Advances</b>			
Loans and advances to Other Parties (advance receivable)	3,13,86,974		8,08,303
	<b>3,13,86,974</b>		8,08,303
<b>NOTE # 10</b>			
<b>Other Current Assets</b> (Residual Head)			
Others (specify nature)			
- Income Tax (F.Y. 2014-15)	1,35,782		-
- Bonanza Portfolio Ltd	25		-
- Rent Paid In Advance	23,000		-
- DEPOSIT	2,60,000		-
	<b>4,18,807</b>		-

**KUBER UDYOG LIMITED**  
**Annexures to the Profit & Loss Statement**

PARTICULAR	For the Year Ended 31st March 2015	For the Year Ended 31st March 2014
<b>NOTE # 11</b>		
<b>Revenue From Operations</b>		
Sale of Equity shares	12,00,487	5,25,390
Future Segment Profit (Derivatives)	55,50,328	
Option Segment Profit (Derivatives)	17,268	
Consultancy Income	6,57,351	
Interest on Loan Receivable	5,53,000	-
Other Operating Revenues	-	-
Less: Excise Duty	-	-
	<b>79,78,433</b>	<b>5,25,390</b>
<b>NOTE # 12</b>		
<b>Other Incomes</b>		
Direct Income	13,656	-
Dividend Income	-	-
Net Gain/ (Loss) on sale of Investments		
Other Non-Operating Income		
	<b>13,656</b>	-
<b>NOTE # 13</b>		
<b>Changes in Inventories of Finished Goods and WIP</b>		
Inventories at the beginning of the year	-	-
LESS : Inventories at the end of the year	(23,10,452)	-
	<b>(23,10,452)</b>	-
<b>NOTE # 14</b>		
<b>Employee Benefit Expenses</b>		
Salaries and Wages	4,16,400	-
Contribution to PF and Other Funds		
Staff Welfare Expenses		
	<b>4,16,400</b>	-

<b>NOTE # 15</b>		
<b>Other Administrative and Selling Expenses</b>		
Cash Segment Charges	5,260	-
F & O Segment Charges	53,171	-
Bonaza Portfolio Ltd- Account Charges	30,899	-
Demat Processing fees	(25)	-
Statutory Audit Fees	25,000	2,247
Fee Rates & tax		1,500
Advertisement Expenses	8,873	-
Bank Charges	2,386	70
National Securities Depository Limited Fees	3,934	-
Agency Rating Fees	3,37,125	-
Professional Fees	53,000	-
Miscellaneous Expenses	500	-
Printing & Stationery Charges	34,911	-
ROF Fees - Increase of Capital	4,25,000	-
RTA Fees	38,824	-
CDSL Fees	17,978	-
Shop Establishment	1,640	-
Office Expenses	62,825	-
Office Rent	71,000	-
Signed Board Expenses At Culcutta Office	2,163	-
Tata Teleservices	6,351	-
The Culcutta Stock Exchange	1,12,377	-
	<b>12,93,191</b>	<b>3,817</b>



**AUDITOR'S' STATEMENT ON CASH FLOW STATEMENT**

To,  
The Members,  
**KUBER UDYOG LIMITED**

We have audited the Cash Flow Statement of Kuber Udyog Limited as at 31st March, 2015. This financial statement is responsibility of the Company's Management. Our responsibility is to express an opinion on this financial statement based on our audit.

In our opinion and best of our information and according to the explanation give to us, the said Cash Flow Statement read together with the Significant Accounting Policies and other requirement thereon give the information required by the Listing Agreement entered into with the Stock Exchanges, in the manner so required, and present a true and fair view, in our conformity with the accounting principles generally accepted in India; in so far as it relates to the cash flow of the Company for the period ended on that date.

**For, ArpanChudgar& Associates**

*Chartered Accountants*  
*FRN: 133877W*

**Sd/-**  
**(CA. ArpanChudgar)**  
*Proprietor*  
*M. No. 131876*

Place: Mumbai  
Date: 30.05.2015

**KUBER UDYOG LIMITED**

Regd. Office: Poddar Court, Gate No: 1, 3rd Floor, Room No. 312

PO- Bow Bazar, 18 RabindraSarani, Kolkata-700001

CIN: L51909WB1982PLC035481

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**ATTENDANCE SLIP**

**PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE.**

\_\_\_\_\_  
Name of the Shareholder (In Block Letters)

Register Folio No/DP ID & Client ID No. \_\_\_\_\_

No. of Shares held \_\_\_\_\_

\_\_\_\_\_  
Name of the Proxy (In Block Letters) in case the Proxy attends instead of the Shareholder(s).

I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting of the Company to be held at Trading Hall, Ground Floor, The Calcutta Stock Exchange, 7, Lyons Range, Kolkata-700001 on Saturday, 26<sup>th</sup> September, 2015 at 11.00 A.M.

Signature of the Shareholder or Proxy \_\_\_\_\_

-----TEAR HERE-----

**KUBER UDYOG LIMITED**

Regd. Office: Poddar Court, Gate No: 1, 3rd Floor, Room No. 312PO - Bow Bazar, 18 Rabindra Sarani, Kolkata-700001

**PROXY FORM**

**(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

**CIN: L51909WB1982PLC035481**

**Name of the Company: Kuber Udyog Limited**

**Regd. Off.:Poddar Court, Gate No: 1, 3rd Floor, Room No. 312, PO - Bow Bazar, 18 Rabindra Sarani, Kolkata-700001.**

Name of the Member(S):			
Registered Address:			
Email –id:			
Folio No. Client ID:		DP ID:	

I/We, being the member (s) of \_\_\_\_\_ shares of the above named Company, hereby appoint

1.Name: \_\_\_\_\_

Address: \_\_\_\_\_

Emailid: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

2.Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, \_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual General Meeting of Kuber Udyog Limited to be held on Saturday, 26<sup>th</sup> September, 2015, at 11.00 A. M. at Trading Hall, Ground Floor, The Calcutta Stock Exchange, 7, Lyons Range, Kolkata - 700001 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2015.
2.	Ratification of appointment of M/s Arpan Chudgar & Associates, Chartered Accountants as Statutory Auditor and fixing their remuneration.
Special Business	
3.	Appointment of Ms. Zeal Mahesh Bilakhia as an Independent Director of the Company.
4.	Appointment of Mr. Nilesh Kala as an Independent Director of the Company.
5.	Appointment of Mrs. Namita Ajay Dalmia as an Independent Director of the Company.
6.	Appointment of Mr. Saurabh Rathod as a Managing Director of the Company.
7.	To secure the term loan/ financial assistance obtained for business purpose which shall not at any time exceeds 100 crores.
8.	For borrowing from time to time any sum of money which shall not at any time exceeds 100 crores.
9.	To acquire by way of purchase, subscription or otherwise securities of any other body Corporate in one or more tranches for an amount not exceeding 100 crores
10.	To adopt new set of Articles of Association new as per new Companies Act 2013.

Signed this/...../ day of/...../2015

Signature of shareholder .....

Signature of Proxy holder(s) .....

Affix
Revenue
Stamp

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.



**BOOK-POST**

If undelivered please return to:

***KUBER UDYOG LIMITED***

Registered Office:

Poddar Court, Gate No.1,3<sup>rd</sup> Floor,

Room No.312, PO-Bow Bazar, 18 Rabindra Sarani,

Kolkata-700001