

KUBER UDYOG LIMITED

Regd. Office : 34/1C, Sudhir Chatterjee Street, Kolkata – 700 006

Telephone : 033 - 65080002 Website : www.kuberudyog.com Email Id : kuberudyoglimited@gmail.com

CIN : L51909WB1982PLC035481

Date: 02.09.2016

To, Department of Corporate Services, BSE LIMITED P. J. Towers, Dalal Street, Mumbai -- 400 001.	To, The Calcutta Stock Exchange Limited , 7, Lyons Range, Kolkata- 700 001.
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Dear Sir/ Madam,

Sub: - Notice of Annual General Meeting & Intimation of Record date (cut-off date) and Book Closure for the purpose of Annual General Meeting.

Ref: Scrip Code: 539408

We wish to inform your good self that the 34th Annual General Meeting of our Company will be held on **Friday, 30th September, 2016 at 09:30 A. M. at O2 Oxygen Banquets 641 Ramkrishna Pally, Vip Road, Kaikhali, Kolkata, West Bengal 700052.**


The Record date (cut-off date) is Friday, 23rd September, 2016 and Book Closure period is from Friday, 23rd September, 2016 to Friday, 30th September, 2016 (both days inclusive) as to ascertain the voting rights of members in proportion to their holding in the paid up share capital of the Company.

Attached herewith is the Notice of 34th Annual General Meeting.

Kindly take the note of the same in your record and oblige.

Thanking You,

For **Kuber Udyog Limited**



Mr. Nikunj Chheda

Company Secretary & Compliance Officer



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 34th ANNUAL GENERAL MEETING OF THE MEMBER OF KUBER UDYOG LIMITED WILL BE HELD ON FRIDAY THE 30th SEPTEMBER, 2016 AT 09.30 A.M AT O2 OXYGEN BANQUETS 641 RAMKRISHNA PALLY, VIP ROAD, KAIKHALI, KOLKATA, WEST BENGAL 700052, 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.2016 and Balance Sheet as at date, Cash Flow Statement for the year ended 31st March,2016 and report of the directors and auditors thereon.
2. To appoint a Director in place of Mr. Saurabh Rathod (DIN: 06455690), Director who retires by rotation and being eligible offers himself for re- appointment.

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 the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s Koshal & Associates, Chartered Accountants, (Membership No-043746) be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Arpan Chudgar & Associates, Chartered Accountants.

"RESOLVED THAT as per the provisions of Section 139 of the Companies Act, 2013 or any other applicable provisions or Rules / Regulations made thereunder, M/s. Koshal & Associates, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting (AGM) till the conclusion of 39th AGM i.e. for a period of five (05) consecutive years (subject to ratification by the Members at every AGM during the term of their appointment) on such remuneration as may be approved by the Board of Directors of the Company, based on the recommendation of the Audit Committee and reasonable out-of-pocket expenses incurred by them in connection with the audit of Accounts of the Company."

4. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 152 & 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Mr. Brijesh Dinesh Shah (DIN: 07352957), who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 30th May, 2016 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 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 the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149(1) and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Mrs. Rashmi Manoj Jaiswal, who was appointed as a woman Independent Director by the Board of Directors at its meeting held on 04th August, 2016.

Mrs. Rashmi Manoj Jaiswal 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. Rashmi Manoj Jaiswal that she meets 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.

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

“RESOLVED that pursuant to the provisions of Sections 197 and 198 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”), as amended from time to time, the approval of the Members be and is hereby accorded to the payment of the following remuneration as Minimum Remuneration to Mr Saurabh Rathod, Managing Director in case of no profits or inadequacy of profits in any financial year during the three financial years commencing from April 1, 2016:-

- (i) Salary: Upto a maximum of `2,00,000/- p.a. with authority to the Board or a Committee thereof to fix the salary and annual increments, which would be effective April 1, every year, as may be decided by the Board, based on merit and taking into account the Company's performance, within the said maximum amount;
- (ii) incentive remuneration, if any, based on certain performance criteria to be laid down by the Board;
- (iii) benefits, perquisites and allowances as may be determined by the Board from time to time.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 197 and the Rules framed thereunder, read together with Schedule V and other applicable provisions, if any of the said Act, the Members do hereby ratify and confirm the remuneration paid in excess of the limits prescribed under the provisions of Sections 198, read together with Schedule V of the Companies Act, 2013 amounting upto `1,80,000/- to the Managing Director for the Financial Year ended March 31, 2016 and waive the recovery of the above mentioned sum from him, being the remuneration agreed to be paid to him, as per the terms approved by the Members, to the extent it exceeds the statutory limit laid down under the Companies Act, 2013 and also approve the consequential retention thereof by him.”

Registered Office:

Office No. 02, First Floor ,
16, India Exchange Place
Kolkata, West Bengal, 700001

CIN: L51909WB1982PLC035481

Date: **13.08.2016**

Place of Signature: **Mumbai**

By Order of the Board
For Kuber Udyog Limited

Sd/-
Mr. Saurabh Rathod
Chairman

NOTES:

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, Friday 23th September, 2016 to Friday, 30th September, 2016 (both days inclusive). For the purpose of annual general meeting for the financial year ended 31st march, 2016.
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 registered office address, situated at Office No. 02, First Floor , 16, India Exchange Place Kolkata, West Bengal, 700001.
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 34th 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 34th 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 34th Annual General Meeting and the Annual Report for 2016 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.

PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS:

12. 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 isha.nahata86@gmail.com with a copy marked to 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
- 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 Thursday, 23rd September, 2016, are entitled to vote on the Resolutions set forth in this Notice.
- V. The remote e-voting period will commence at 9.00 a.m. on Tuesday, 27th September, 2016 and will end at 5.00 p.m. on Thursday, 29th September, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016, 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 23rd September, 2016.
- 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. 23rd September, 2016 may obtain the login ID and password by sending an email to kuberudyog@gmail.com or 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
- 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 scrutinize 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 Bombay Stock Exchange Limited.

Registered Office:

Office 02, First Floor,
16, India Exchange Place
Kolkata – 700 001
CIN: L51909WB1982PLC035481

By Order of the Board
For Kuber Udyog Limited

Sd/-
Mr. Saurabh Rathod
Chairman

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3

M/s. Arpan Chudgar & Associates, Chartered Accountants, have tendered their resignation from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139 (8) of the Companies Act, 2013. Casual vacancy caused by the resignation of auditors can only be filled up by the Company in General Meeting. Board proposes that M/s Koshal & Associates, Chartered Accountants, be appointed as the Statutory Auditors of the Company to fill the Casual vacancy caused by the resignation of M/s. Arpan Chudgar & Associates, Chartered Accountants. M/s Koshal & Associates, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a Confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

ITEM No. 4

The Board of Directors of the Company appointed Mr. Brijesh Dinesh Shah as an Additional Director pursuant to Section 161 of the Companies Act, 2013 effective from 1st June, 2016 and he holds the office up to the ensuing Annual General Meeting.

The Company has received notice in writing along with the deposit of requisite amount from Mr. Brijesh Dinesh Shah under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director. Board recommends for the approval of Members, the appointment of Mr. Brijesh Dinesh Shah as Director of the Company.

The Company has received from Mr. Brijesh Dinesh Shah –

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and;
- Intimation in Form DIR-8 in terms of Companies Appointment & Qualification of Directors) Rules, 2014, to effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

ITEM No. 5

The Board of Directors of the Company appointed Mrs. Rashmi Manoj Jaiswal as an woman Independent Director pursuant to Section 149 of the Companies Act, 2013 effective from 4th August, 2016 and she holds the office up to for a term up to five consecutive years on the board of a company, but shall be eligible for reappointment on passing of a special resolution by the company and disclosure of such appointment in the Board's report.

The Company has received from Mrs. Rashmi Manoj Jaiswal –

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and;
- Intimation in Form DIR-8 in terms of Companies Appointment & Qualification of Directors) Rules, 2014, to effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Details of Directors seeking Appointment/Reappointment at the Annual General Meeting

Particulars	Mr. Saurabh Rathod	Mrs. Rashmi Jaiswal	Mr. Brijesh Shah
Date of Birth	30/07/1988	12/04/1974	28/03/1983
Qualification	B.COM (Pursuing C.A)	B.COM	LLB
Experience	5 YEARS	4 Years	3 Years
Date of appointment on the Board of the Company	20/10/2014	04/08/2016	01/06/2016
3. Nature of expertise in specific functional Areas	He has wide experience in the field of account & taxation	Having experience in Human Resource and Administration	Having Experience in Legal field
4. Name(s) of other Companies in which Directorship held	1.Bell Agro Machina Limited	NIL	NIL
5. Name(s) of other companies in which he is Chairman / Member of the Committee(s)	NIL	NIL	NIL
6. No. of shares held of Rs.10/- each	NIL	NIL	NIL

*Directorship in Private Limited Company is not considered.

ITEM No. 6

The Members at their Annual General Meeting held on September 26, 2015 had by way of Ordinary Resolutions approved the appointment of Mr. Saurabh Rathod as Managing Director for a period of 5 years commencing September 01, 2015 on terms and conditions, including remuneration payable to the Managing Directors.

The term of appointment of the Managing Director, inter alia, provide for payment of Salary with the authority to the Board or a Committee thereof to fix the salary and annual increments, which would be effective April 1, every year, based on merit and taking into account the Company's performance, incentive remuneration and/or commission based on certain performance criteria, benefits, perquisites and allowances and other retirement benefits as per the policy of the Company as may be determined by the Board from time to time.

In case of no profits or inadequacy of profits in any Financial Year, the terms of appointment of Managing Director and Executive Directors provide for payment of Minimum Remuneration during the currency of their respective tenures as per details mentioned in the Resolutions.

Pursuant to the provisions of Section 197 read together with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration upto the ceiling limits as specified in Schedule V and the Members' approval by way of a special resolution has been passed for payment of remuneration for a period not exceeding 3 years. Any remuneration paid/to be paid to the Executive Directors in excess of the prescribed limits shall be subject to the approval of the Central Government.

Taking into consideration the above and the terms of appointment and remuneration (including minimum remuneration) agreed with Mr. Saurabh Rathod, it is proposed to obtain Members approval by way of Special Resolutions, as stated herein above, to:

- the waiver of the recovery of excess remuneration paid/payable by the Company upto March 31, 2016 in case of Mr. Saurabh Rathod and;
- The payment of minimum remuneration, where the Company has no profits or its profits are inadequate, to Mr. Saurabh Rathod during the three financial years commencing from April 1, 2016.

The Board and the Nomination and Remuneration Committee of the Board on May 30 2016 respectively accorded their approvals to the above and in the interest of the Company has recommended the aforesaid resolutions as set out in this Notice for approval of the Members. None of the Directors, Key Managerial Personnel of the Company and their respective relatives is in any way concerned or interested in the said Resolution, except for Mr. Saurabh Rathod.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT.

I. General Information:

(1) Nature of industry

The Company is mainly engaged in the business of Dealing in Shares and various securities.

(2) Date or expected date of commencement of commercial production

The Company was incorporated on November 25, 1982 and Commencement of Business Certificate was granted on December 02, 1982. The Company had since commenced its business.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. - *Not applicable.*

(4) Financial performance based on given indicators

Year	2015-16	2014-15	2013-14
Gross Revenue	61,90,249	79,92,089	5,25,390
Profit Before Tax	6,78,259	3,55,844	5,21,573
Profit for the period	4,55,411	2,20,532	4,22,188

(5) Foreign investments or collaborators, if any - *Not applicable.*

II. Information about the appointee:

(1) Background details:

Mr. Saurabh Rathod has done graduation in Commerce and since then have been actively indulged in Accounts and Finance Sector. He was appointed in the Company w.e.f 20.10.2014 and was designated as Managing Director w.e.f 01.09.2014.

(2) Past Remuneration – Not Applicable

(3) Recognition or awards – Not Applicable

(4) Job profile and his suitability:

Mr. Saurabh Rathod has done graduation in Commerce and since then have been actively indulged in Accounts and Finance Sector. The Company gets benefit of his Knowledge and Experience in Finance Sector by way of Investment in better return giving prospects.

(5) Remuneration proposed:

- (i) Salary: Upto a maximum of `2,00,000/- p.a. with authority to the Board or a Committee thereof to fix the salary and annual increments, which would be effective April 1, every year, as may be decided by the Board, based on merit and taking into account the Company's performance, within the said maximum amount;
- (ii) incentive remuneration, if any, based on certain performance criteria to be laid down by the Board;
- (iii)** benefits, perquisites and allowances as may be determined by the Board from time to time."

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

The remuneration of the MD was commensurate with remuneration of expatriates appointed at CEO/MD levels of similar sized Corporate.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Besides the remuneration paid/payable to Mr. Saurabh Rathod he does not have any other pecuniary relationship with the Company or with the managerial personnel.

III. Other information:

(1) Reasons of loss or inadequate profits:

The prolonged slowdown in the economic activity, weak consumer sentiments, subdued infrastructure activity, tight financing environment with high interest rate, impact the performance of the Company.

(2) Steps taken or proposed to be taken for improvement:

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve volumes and reduce costs.

(3) Expected increase in productivity and profits in measurable terms

Though the Capital Market Sector is witnessing a continued slowdown, in anticipation of revival of the overall economy in future, the aforesaid steps taken/ to be taken by the Company are expected to improve the Company's performance and profitability.