

Matru-Smriti Traders Limited

29th Annual Report

L74120MH1985PLC035243

Annual Report 2014 - 2015

CONTENTS

<u>Sr. No.</u>	<u>Particulars</u>	<u>Page No.</u>
1.	Company Information	1
2.	Notice	2-13
3.	Directors Report	14 - 50
4.	Auditors report	51-53
5.	Annexure to Auditors' report	54 - 55
6.	Balance Sheet	56
7.	Profit & Loss Account	57
8.	Cash Flow Statement	58
9.	Notes and Schedules	59-63
9.	Postal Ballot Form	65-67
10.	Attendance Sheet & Proxy Form	68 - 69

Matru-Smriti Traders Limited | 2014-2015

Company Information

BOARD OF DIRECTORS

Mr. Ashish Shah	:	Managing Director
Mr. J. O. Parikh	:	Non – Executive Independent Director
Mr. Nandlal Chaturvedi	:	Non – Executive Independent Director
Ms. Purvi Mahant	:	Non – Executive Independent Director
Ms. Mohini Patel	:	Non – Executive Non – Independent Director
Mr. S. K. Pandey	:	Non – Executive Independent Director (Resigned on 29/04/2015)
Mr. Alok S. Bairagra	:	Non – Executive Independent Director (Resigned on 29/04/2015)

CHIEF FINANCIAL OFFICER

Mr. Abbas Iqbal Hussain

COMPANY SECRETARY

Ms. Pooja Dedhia

AUDITORS

M/s. Paresh Rakesh & Associates
(Chartered Accountants)
103, Namrata CHS, Bldg No. 15
Shastri Nagar, Link Road,
Goregaon (West), Mumbai – 400 104
Tel.: +91 22 28774078 / +91 9867564074

BANKERS

Central Bank of India
Axis Bank Ltd.

REGISTRAR & SHARE TRANSFER AGENTS:

M/s. Purva Sharegistry (India) Pvt. Ltd
Unit No.9, Shiv Shakti Industrial Estate,
Ground Floor, J.R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel,
Mumbai – 400 011.
Tel.: 022 23016761 Fax: 022 23012517
Email ID: busicomp@vsnl.com

REGISTERED OFFICE

B-207, Patel Shopping Centre,
Chandavarkar Road, Borivali (W),
Mumbai – 400 092.
Tel.: 0 77100 25819
Email: matrusmriti1985@gmail.com
Website: www.matrusmrititraders.com

LISTED AT STOCK EXCHANGE

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001.

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Company will be held at the Registered office of the Company at B-209, Patel Shopping Centre, Chandavarkar Road, Borivali (W), Mumbai – 400 092 on Tuesday, the 29th September, 2015 at 11.00am to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015, Profit & Loss Account for the year ended on that date and Reports of Auditors and Director's thereon.
2. To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139(1) and other applicable provisions, if any, of the Companies Act, 2013 and rules, circulars, notifications made/issued thereunder, including any amendments, modifications, variations or re-enactments thereof, the appointment of **M/s. Paresh Rakesh & Associates**, Chartered Accountants, Mumbai, bearing Firm Membership No. **119728W** as the Statutory Auditors of the Company, who holds the office for a term of Five Years, from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2020 (subject to ratification of their appointment at every Annual General Meeting) and to fix their remuneration.

AND RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto.”

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any of the Companies Act, 2013 (“Act”), the consent of the Company be and is hereby accorded to fix the **limit of Rs. 200 Crores (Rupees Two Hundred Crores only)** [including the money if already borrowed by the Company] in Indian Rupees or equivalent thereof in any foreign currency(ies) on such terms and conditions as the Board may deem fit, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties including stock in trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the

temporary loans obtained from the Company's Bankers in the Ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate limit, for the time being, of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to mortgage and/or create charge in such form and manner and with such ranking as and when required on such Terms & Conditions as the Board may determine, on all or any of the movable and/ or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of business and concern of the Company in certain events of default, in favour of the lender(s), agent(s) and trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and convertible/non-convertible securities (including fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or warrants and or secured premium notes and /or floating rates notes /bonds or other debt instruments), issued by the Company upto the limits as approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium or repayment, remuneration of the agent(s) and/or trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or other agreements or any other documents entered into/ to be entered into between the Company and the lender(s)/investor(s)/agent(s)/or trustee(s), in respect of the said loans/borrowings/debentures and continuing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s), agent(s) and /or trustee(s).

AND RESOLVED FURTHER THAT any Director of the Company, be and is authorized to sign and file the required documents, writings, deeds and requisite forms etc. with the Registrar of Companies, Mumbai and to do all such acts, deeds and things that is required necessary, expedient and incidental thereto to give effect to the above resolution and for the matter connected therewith or incidental thereto."

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

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and Rules made thereunder (including any statutory modifications thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of

applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans to any person or other body corporate and / or give any guarantee or provide security in connection with a loan to any person or body corporate and / or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate upto an aggregate amount not exceeding **Rs. 200 Crores (Rupees Two Hundred Crores Only)** notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/or securities so far acquired or to be acquired by the Company may collectively exceed the limits as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company provided that the total amount of loans shall not, at any time exceed of **Rs. 200 Crores (Rupees Two Hundred Crores Only)** in aggregate (apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business) together with interest, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment/redemption, remuneration of the Agents(s)/Trustees, all costs, charges, expenses including any increase as a result of devaluation, revaluation, fluctuation in the rates of exchange and all other monies payable by the Company in respect of the said loans in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into or to be entered into between the Company and the lender(s), Agent(s) and Trustee(s) in respect of such borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to, between the Board of Directors and the lender(s), Agent(s) and Trustee(s).

AND RESOLVED FURTHER THAT any Director of the Company, be hereby is authorized to finalize, settle and execute such documents, deeds, writings, papers, and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem fit, necessary or appropriate."

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

"RESOLVED THAT the pursuant to Sections 14 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), a new set of Articles of Association of the Company as placed before the members, be and is hereby approved and adopted and substituted in place of the existing Articles of Association of the Company.

Matru-Smriti Traders Limited | 2014-2015

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to perform and undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution and to settle any questions, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director(s) of the Company or any other Officer(s) or Employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.”

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

“**RESOLVED THAT** pursuant to Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('Act') and Clause 49 of the Listing Agreement, **Ms. Mohini Bipinbhai Patel** (DIN – 06914463), who was appointed as an Additional Director on 30th May, 2015, pursuant to the provisions of sub-section (1) of section 161 of the Companies Act, 2013 & the Articles of Association of the Company & who holds office up to the date of this Annual General Meeting & in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be & is hereby appointed as an Non-Independent Director of the Company, liable to retire by rotation.”

Place: Mumbai

Date: August 28, 2015

By Order of the Board

For Matru-Smriti Traders Limited

Sd/-

Ashish Shah

Managing Director

DIN: 06701501

Sd/-

J. O Parikh

Director

DIN: 6875567

NOTES:

1. A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting, duly stamped.

2. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed.
4. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
5. All Documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from 28th September, 2015 to 29th September, 2015 (Both Days Inclusive) for the purpose of the Annual General Meeting.
7. Members are requested to notify immediately any change in their addresses to the Registrar and Share Transfer Agent the details of any address so as to enable the Company to address any future communication at their correct address.
8. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
9. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days prior to the Annual General Meeting so that the requested information can be made available at the time of the meeting.
10. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, Purva Sharegistry (India) Private Limited, for assistance in this regard.
11. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
12. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination in form may contact their depository Participant for recording nomination in respect of their shares.
13. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken "Green Initiative in Corporate Governance" and allowed Companies to share documents with its shareholders through an electronic mode.
14. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository participants and in respect of old shares held in physical form with the Company's Registrar & Share Transfer Agent.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent.
16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules thereunder, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s)/Company/Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.
17. Members are requested to note that the Company's shares are under compulsory demat trading for all investors. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.
18. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website www.matrusmrititraders.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office 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, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: matrusmriti1985@gmail.com
19. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
20. In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Mr. S. K. Pandey, Scrutinizer, Raja Bahadur Building,

Matru-Smriti Traders Limited | 2014-2015

1st Floor, 45 Tamarind Lane, M. P. Shetty Marg, Fort, Mumbai – 400001, Tel.: 022-66390257, Fax : 022-66390257, Email: pandeysk2004@yahoo.co.in so as to reach him on or before Friday, Monday 28, 2015 by 6.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.

21. Members can request for a Ballot Form at Matru-Smriti Traders Limited, B-207, Patel Shopping Centre, Chandavarkar Road, Borivali (W), Mumbai – 400 092 or they may also address their request through E-mail to: matrusmriti1985@gmail.com, Contact No.: 7710025819
22. The E-voting period for all items of business contained in this Notice shall commence from Saturday the 26th September, 2015 at 9.00 a.m. and will end on Monday, the 28th September, 2015 at 6.00 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date of September 22, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.
23. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on September 22, 2015.
24. Mr. S.K. Pandey, Practicing Company Secretaries (Membership No. ACS 8546) an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process).
25. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
26. The Scrutinizer shall within a period of not exceeding three working days from the conclusion of voting period, shall unblock the votes in presence of two witness, who are not in employment of the Company and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.

Voting through electronic means

The instructions for e-voting are as under:

- i. The e-voting period begins on September 26, 2015 at 9.00am and ends on September 28, 2015 at 6.00pm. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date of September 22, 2015, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com
- iii. Click on Shareholders
- iv. Now Enter your User ID