

ABHIJIT TRADING CO. LTD.

38TH ANNUAL REPORT 2019-20



ABHIJIT TRADING CO. LTD (ANNUAL REPORT 2019-2020)

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ABHIJIT TRADING CO. LTD.

CORPORATE INFORMATION

Board of Directors

Mr. Virendra Jain, Managing Director
Ms. Rajni Tanwar, Woman Director
Mr. Anil, Independent Director
Mr. Deepu Singh, Independent Director

Company Secretary & Compliance officer

Mr. Akshay Khare (w.e.f 11/11/2019 to till date)
Ms. Rinkal (upto 14/08/2019)

Chief Financial Officer

Ms. Heena Arya (Resigned w.e.f 24.06.2020)

Statutory Auditor

M/s. MAK & Company,
Chartered Accountants
111/2, Bhagwan Nagar Ashram
Near Gurudwara Bala Sahib,
New Delhi-110014

Secretarial Auditor

M/s S Ravi & Associates
(Company Secretaries)
7B, Sanjay Nagar, Gulabi Bagh,
New Delhi 110007

Internal Auditor

Mr. Bharat Bhushan

Scrutinizer

M/s S Ravi & Associates
(Company Secretaries)
7B, Sanjay Nagar, Gulabi Bagh,
New Delhi 110007

Board Committee

Audit Committee

Mr. Anil, Chairperson
Ms. Rajni Tanwar, Member
Mr. Deepu Singh, Member

Nomination & Remuneration Committee

Mr. Anil, Chairperson
Ms. Rajni Tanwar, Member
Mr. Deepu Singh, Member

Stakeholders Relationship Committee

Mr. Rajni Tanwar, Chairperson
Ms. Anil, Member
Mr. Deepu Singh, Member

Risk Management Committee

Mr. Anil, Chairperson
Ms. Rajni Tanwar, Member
Mr. Deepu Singh, Member

Bankers

IDBI Bank, New Delhi
Jana Small Finance Bank, New Delhi
Oriental Bank of Commerce, New Delhi

Registered Office:

16/121-122, Jain Bhawan Faiz Road W.E.A
Karol Bagh, New Delhi DL 110005

Registrar and Transfer Agent

Bigshare Services Private Limited
302, Kushal Bazar, 32-33, Nehru Place,
New Delhi – 110019

Investors Helpdesk & Email

Mr. Akshay Khare
Company Secretary cum Compliance officer
E-mail Id: abhijitrading@gmail.com

Stock Exchange(S) Where Company's Securities Are Listed

Bombay Stock Exchange Limited

Website

www.abhijitrading.in

CIN: L51909DL1982PLC241785

ABHIJIT TRADING CO.LTD.

Regd. Office: 16/121-122, Jain Bhawan Faiz Road W.E.A Karol Bagh, New Delhi -110005

CIN: L51909DL1982PLC241785

E-mail Id: abhijittrading@gmail.com, **Website:** www.abhijittrading.in

Phone No. 011-23637497

NOTICE

Notice is hereby given that the 38th Annual General Meeting of the Company will be held on **Wednesday, 29th Day of July, 2020 at 01:00 P.M. IST** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS & REPORT THEREON:

To consider and if thought fit, to pass with or without modification, the following resolution as an **ordinary resolution**:

“RESOLVED THAT pursuant to the provisions of Section 134 of the Companies Act 2013, the Financial Statements containing the Balance Sheet, Profit and Loss Account, Cash Flow statements, Note & Schedules appended thereto for the Financial Year ended 31st March 2020 together with the Board’s Report and Auditor’s Report thereon be and are hereby received, considered and adopted.”

2. RETIRE BY ROTATION AS PER SECTION 152 OF COMPANIES ACT, 2013

To consider and if thought fit, to pass with or without modification, the following resolution as an **ordinary resolution**:

To appoint a Director in place of **Mr. Virendra Jain, Managing Director (DIN: - 00530078)**, who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT Mr. Virendra Jain, Managing Director (DIN:- 00530078), who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”.

SPECIAL BUSINESS:

3. RE-APPOINTMENT OF MANAGING DIRECTOR

To consider and if thought fit, to pass with or without modification, the following resolution as an **ordinary resolution**:

“RESOLVED THAT pursuant to provisions of Section 197, 198 and 203 read with Schedule V and any other applicable provisions , if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the including any modification and re-enactment thereof, or any other law and subject to such consent(s), approval(s) and permission(s) and approval (s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning thereof, the consent of the members be and is hereby accorded for re-appointment of **Mr. Virendra Jain (DIN:- 00530078)** whose first term of office as Managing Director of the Company ended on 1st March, 2020 and to be re-appointed for another period of 5 years without any remuneration with effect from 2nd March, 2020 to 1st March, 2025 to perform the duties which may be performed under Companies Act, 2013 & any other duties assigned to him by the Board from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution

4. SHIFTING OF REGISTERED OFFICE FROM NATIONAL CAPITAL TERRITORY (NCT) OF DELHI TO STATE OF MAHARASHTRA

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 12 and 13 of the Companies Act, 2013 read with Rule 30 of Companies (Incorporation) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in enforce) and subject to the confirmation of the Hon’ble Regional Director, and other statutory approvals, if any, consent of the members of the Company be and is hereby accorded for shifting of the Registered office of the Company from National Capital Territory (NCT) of Delhi to State of Maharashtra upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the existing Clause II of the Memorandum of Association of the Company relating to situation of Registered Office be and is hereby altered by deleting the same and substituting in its place the following as a new Clause II –

II. “The Registered Office of the Company will be situated in the State of Maharashtra.”

RESOLVED FURTHER THAT upon confirmation from the Hon’ble Regional Director, Registered Office of the Company be shifted from National Capital Territory (NCT) of Delhi to State of Maharashtra.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in

relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**By order of Board of Directors of
ABHIJIT TRADING CO.LTD.**

**Place: New Delhi
Date: 02.07.2020**

**Akshay Khare
Company Secretary**

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

Mr. Virendra Jain, whose first term of office as Managing Director of the Company ends on 1st March, 2020 have consented to be re-appointed for another period of 5 years without any remuneration with effect from 2nd March, 2020 to 1st March, 2025.

Keeping in view his commitment and level of dedication towards the Company & his expertise in specific functional areas like Business Relation, Financial and Investment Sector. In terms of the resolution passed by the Board, consent of members by way of Ordinary resolution is required.

None of the Directors / Key Managerial Personnel / their relatives except Mr. Virendra Jain to the extent of his shareholding/directorship is in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No. 3 of the Notice.

The Directors recommend the Resolution for approval of the Members.

ITEM NO. 4

To exercise better administrative and economic control and enable the Company to rationalize and streamline its operations as well as the management of affairs, the Board of Directors in its meeting held on 02.07.2020 has recommended to shift the registered office of the Company from National Capital Territory (NCT) of Delhi to State of Maharashtra.

The shifting of Registered Office from National Capital Territory (NCT) of Delhi to State of Maharashtra is in the best interest of the Company, shareholders and all concerned parties and will not be detrimental to the interest of members of the public, shareholders, creditors or employees, in any manner whatsoever.

Pursuant to the provisions of Section 12, and 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules and Regulations made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), shifting of the Registered Office from one State to another and alteration of Clause II of the Memorandum of Association ("the MOA") of the Company requires the approval of the members of the Company by means of a Special Resolution and approval of the Central Government (power delegated to Regional Director).

In light of the above facts, the approval of the members is sought for shifting of the Registered Office of the Company from the National Capital Territory (NCT) of Delhi to State of Maharashtra and consequently for altering Clause II of the MOA.

None of the Directors, KMP or their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Directors recommend the Resolution for approval of the Members.

NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to sharmalegal17@gmail.com with a copy marked to evoting@nsdl.co.in
4. The Members can join the Annual General Meeting in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting through VC/OAVM will be made available for at least 1000 members on first come first served basis. This will include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **23rd July, 2020 to 29th July, 2020**.
6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agents, Bigshare Services Private Limited for assistance in this regard.
7. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the company in case the shares are held by them in physical form.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of

attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company in case the shares are held by them in physical form.

9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Company in case the shares are held in physical form.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.abhijittrading.in and websites of the Stock Exchanges i.e. Bombay Stock Exchange at www.bseindia.com and on the website of NSDL www.evoting.nsdl.com.
13. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. At the 37th AGM held on September 19, 2019 the Members approved appointment of MAK & Co., Chartered Accountants (Firm Registration No. 028454N) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 42nd AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors in the AGM.
15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
16. Instructions for e-voting and joining the AGM are as follows:

VOTING THROUGH ELECTRONICS MEANS

1. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
2. The remote e-voting period commences on **Sunday, July 26, 2020 (9:00 a.m. IST) and ends on Tuesday, July 28, 2020 (5:00 p.m. IST)**. During this period, Members holding shares either in physical form or in dematerialized form, as on **Wednesday, July 22, 2020** i.e. cut-off date, may cast

their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

3. The Board of Directors has appointed **Mr. Ravi Sharma (Membership No. ACS 54818) of M/s S Ravi & Associates, Practicing Company Secretaries** as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
4. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
5. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
6. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in . However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

A. PROCEDURE TO LOGIN TO E-VOTING WEBSITE

1. How do I vote electronically using NSDL e-Votingsystem?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:<https://www.evoting.nsdl.com/> either on a Personal Computer or on amobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/>with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below: