

Classic Global Finance and Capital Limited



ANNUAL REPORT For the Financial Year 2013-2014

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Vinod Kumar Garg
Executive Director (Whole-time Director)

Mr. Ranjeet Kumar
Non Independent Director (Non-executive Director)

Mr. Jai Kumar
Independent Director (Non-executive Director)

Mr. Virender Singh Rana
Independent Director (Non-executive Director)

BANKERS

Oriental Bank of Commerce

STATUTORY AUDITORS

M/s Sanjay Chirana & Associates

Chartered Accountants
B – 121, 2nd Floor, Jhilmil Colony,
Delhi – 110092 Email: casikhajain2011@gmail.com

CORPORATE IDENTIFICATION NUMBER (CIN)

L65921PB1995PLC015573

REGISTERED OFFICE

Mall Palaza Building, Fountain Chowk
Ludhiana, Punjab - 141001

Website: www.classicgfcl.com
Email: classicglobalfin@yahoo.com

REGISTER AND TRANSFER AGENT

MAS Services Limited

T-34, 2nd Floor,
Okhla Industrial Area, Phase -II
New Delhi – 110020
Tel.: 011-26387281-82-83
Fax No. – +91-11-2638 7384
Email: mas_serv@yahoo.com

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the members of Classic Global Finance and Capital Limited will be held at Mall Palaza Building Fountain Chowk Ludhiana Punjab on Friday, 20th June, 2014 at 11:30 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2014 including Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss Account, Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditor's thereon.

2. To appoint M/s. Sanjay Chirana & Associates, Chartered Accountants as statutory auditors of the Company and fix their remuneration.

“RESOLVED THAT M/s. Sanjay Chirana & Associates (Firm Registration number 325710E) be and is hereby re-appointed as Auditors to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the Company at remuneration to be decided by Audit committee / Board of Directors in consultation with the Auditors.”

SPECIAL BUSINESS

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

“RESOLVED THAT Mr. Ranjeet Kumar, who was co-opted as Additional Director on the board of the company with effect from 20th December, 2013 and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing his candidature for the office of a Director on the Board of the Company, be and is hereby appointed as a director on the Board, liable to retire by rotation.”

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

“RESOLVED THAT Mr. Jai Kumar who was co-opted as Additional Director on the board of the company with effect from 20th December, 2013 and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing his candidature for the office of a

Director on the Board of the Company, be and is hereby appointed as a director on the Board.”

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

“RESOLVED THAT Mr. Virender Singh Rana who was co-opted as Additional Director on the board of the company with effect from 20th December, 2013 and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing his candidature for the office of a Director on the Board of the Company, be and is hereby appointed as a director on the Board.”

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

Appointment of Mr. Vinod Kumar Garg as Whole Time Director

“RESOLVED THAT pursuant to the provisions of Section 197 and 203 of the Companies Act, 2013 and other provision if applicable read with Schedule V of the Act, the appointment of Mr. Vinod Kumar Garg as Whole time Director of the Company w.e.f 20.12.2013 for a period of five (05) Years on the remuneration and terms and conditions as given below, be and is hereby approved, confirmed and ratified:-

a. Remuneration

Rs. 20,000/- p.m. (Rupees Twenty Thousand Only) with such annual increments/increase as may be decided by the Board of Directors from time to time.

b. Perquisites

Free use of the Company's car for Company's work along with driver. Telephone, telefax and other communication facilities at Company's cost for official purpose.

Subject to any statutory ceiling/s, the appointee may be given any other allowances, perquisites, benefits and facilities as the Remuneration Committee/Board of Directors from time to time may decide.

c. Valuation of perquisites

Perquisites/allowances shall be valued as per the Income Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

d. Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the appointee shall subject to the approval of the Central Government, if required, be paid remuneration by way of salaries and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013 from time to time.

e. Other Terms

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion, deem fit within the maximum amount payable to the appointee in accordance with the provisions of the said Act or any amendments made therein or with the provisions of the said Act or any amendments made therein or with the approval of the Central government, if required.

RESOLVED FURTHER THAT Any one of the Directors of the Company be and is hereby authorized to do all such acts and deeds, matters or things as may be deemed necessary, appropriate, expedient or desirable to give effect to above resolution or otherwise considered by it in the best interest of the Company.”

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

“RESOLVED THAT shifting of Corporate Office of the Company from Mall Palaza, Building Fountain Chowk, Ludhiana, Punjab to SCF No. 10, BSF Colony Market Opp. HMV College, Jalandhar, and Punjab – 144008 w.e.f. 20th July, 2014”

Dated: 19/05/2014
Place: Ludhiana

For and on behalf of board of
Classic Global Finance and Capital Limited

Sd/
Vinod Kumar Garg
Director
DIN No:00504829

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. Proxy Form 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 meeting. The blank copy proxy form is enclosed herewith.
2. The share transfer books and Members Register of the Company will remain closed from 18th June, 2014 to 20th June, 2014 (both days inclusive).
3. Any member of the company on demand shall be entitled to be furnished free of cost, a copy of the Balance sheet of the company and of every document required by the law to be annexed thereto including the Profit and loss account and the director's report. Copies of these documents will also be kept open for 21 days before the date of the meeting.
4. Members are requested to bring their copies of Annual Report along with them, as copies of the report will not be distributed at the meeting.
5. Members/proxies are requested to bring their attendance slips sent herewith duly filled in for attending the meeting.
6. Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.

Dated: 19/05/2014
Place: Ludhiana

For and on behalf of board of
Classic Global Finance and Capital Limited

Sd/
Vinod Kumar Garg
Director
DIN No: 00504829

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO.3

Mr. Ranjeet Kumar, who was appointed as an Additional Director of the Company with effect from 20th December, 2013, in terms of Section 260 of the Companies Act, 1956, he holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Ranjeet Kumar for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Mr. Ranjeet Kumar is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommends the resolution set out in Item no. 3 of the Notice for approval of the Members.

The Board recommends these resolutions for your approval.

Mr. Ranjeet Kumar is interested in these resolutions to the extent of his appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

ITEM NO. 4

Mr. Jai Kumar, who was appointed as an Additional Director of the Company with effect from 20th December, 2013, in terms of Section 260 of the Companies Act, 1956, he holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Jai Kumar for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Mr. Jai Kumar is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommends the resolution set out in Item no. 4 of the Notice for approval of the Members.

The Board recommends these resolutions for your approval.

Mr. Jai Kumar is interested in these resolutions to the extent of his appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

ITEM NO.5

Mr. Virender Singh Rana, who was appointed as an Additional Director of the Company with effect from 20th December, 2013, in terms of Section 260 of the Companies Act, 1956, he holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Virender Singh Rana for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Mr. Virender Singh Rana is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommends the resolution set out in Item no. 5 of the Notice for approval of the Members.

The Board recommends these resolutions for your approval.

Mr. Virender Singh Rana is interested in these resolutions to the extent of his appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

ITEM NO.6

Appointment of Mr. Vinod Kumar Garg as Whole Time Director

Mr. Vinod Kumar Garg was appointed as Whole time Director with effect from 20.12.2013, subject to the approval of Members at the ensuing Annual General Meeting and subject to the approval of the Central Government, if any, for a period of five(05) years.

The Board recommends these resolutions for your approval.

Mr. Vinod Kumar Garg is interested in these resolutions to the extent of his appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

ITEM NO.7

SHIFTING OF CORPORATE OFFICE OF THE COMPANY

Corporate Office of the Company shifted from Mall Palaza, Building Fountain Chowk, Ludhiana, Punjab to SCF No. 10, BSF Colony Market Opp. HVM College, Jalandhar, and Punjab – 144008 w.e.f. 20th July, 2014.

Dated: 19/05/2014
Place: Ludhiana

For and on behalf of board of
Classic Global Finance and Capital Limited

Sd/
Vinod Kumar Garg
Director
DIN No: 00504829