

Classic Global Finance and Capital Limited



ANNUAL REPORT
For the Financial Year 2014-2015

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Vinod Kumar Garg

Executive Director (Non-executive Director)

Mr. Ranjeet Kumar

Non Independent Director (Non-executive Director)

Ms. Geeta Devi

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 IDENTIFICATIONNUMBER (CIN)

L65921PB1995PLC015573

REGISTERED OFFICE

Office No. 8 IInd Floor, Sodhi Complex,

Miller Ganj, Opp. Ramgarhia School,

Ludhiana - 141003

Website: www.classicgfc.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

Notice is hereby given that the Annual General Meeting of **Classic Global Finance and Capital Limited** will be held on Wednesday, 30th September, 2015 at 9:00 A.M. at Office No. 8, IInd Floor, Sodhi Complex, Miller Ganj, Opp. Ramgarhia School, Ludhiana, Punjab-141003 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended March 31, 2015 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors' thereon.
2. To appoint a Director in place of Mr. Ranjeet Kumar, who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of M/s Sanjay Chirana & Associates, Chartered Accountants (Firm Registration No. 325710E) the Retiring Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next AGM and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, and pursuant to the recommendations of the audit committee of the Board of Directors, the appointment of M/s Sanjay Chirana & Associates, Chartered Accountants (Firm Registration No. 325710E), be and hereby ratified as the statutory auditor of the Company and that the Board of Directors be and hereby authorized to fix such remuneration as may be determined by the audit committee in consultation with the auditors."

SPECIAL BUSINESS:

4. To appoint Ms. Geeta Devi (DIN: 06798848) as Director and in this regard 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 160, 149, 152 and all other applicable provisions and Schedule IV to the Companies Act, 2013, the Companies (Appointment the Companies (Appointment and Qualifications of Directors) Rules, 2014, as may be amended, from time to time and the Listing Agreement, Ms. Geeta Devi (DIN: 06798848), who was appointed as an Additional Director with effect from 21st March, 2015, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years commencing from the date of her appointment i.e. 21st March, 2015."

5. To consolidate the Equity Shares of face value of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 61(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, and Articles of Association of the company, all the 4,00,00,000 (Four Crores) equity shares of Re. 1 (Rupee one) each of the company be and are hereby consolidated into Forty Lakhs (40,00,000) equity shares of Rs. 10/- (Rupees ten) each;

(i) all the present shareholders holding in all 35153000 (Three Crores Fifty One lakhs and Fifty Three Thousand) issued, subscribed and fully paid equity shares of Re. 1 (Rupee one) each be issued, in lieu of their present shareholding, the number of fully paid consolidated equity shares of Rs. 10 (Rupees ten) each;

(ii) the Board of directors of the company be and is hereby authorised to take all the necessary steps for giving effect the foregoing resolution, including recall of the existing share certificates, issue of new share certificates in lieu of the existing issued share certificates in terms of the foregoing resolutions and in accordance with the applicable provisions of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014.”

6. To alter the Memorandum of Association for the above mentioned purpose and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT as a consequence of consolidation of the equity shares of the company, clause V (share capital clause) of the memorandum of association of the company be and is hereby substituted with the following:

“V. The authorised share capital of the company is Rs. 4,00,00,000 (Rupees Four Crores) divided into Forty Lakhs (40,00,000) equity shares of Rs. 10/- (Rupees ten) each.”

7. To Adopt The New Set Of Articles Of Association Of The Company And To Consider, And If Thought Fit, To Pass With Or Without Modification, The Following Resolution as A Special Resolution:

“RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, as may be amended, from time to time, the draft set of Articles of Association of the Company, a copy of which is placed before the meeting, be and is hereby approved and adopted as the new Articles of Association of the Company, in substitution of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

By Order of the Board
For CLASSIC GLOBAL FINANCE AND CAPITAL LIMITED
Sd/-
VINOD KUMAR GARG
Director
DIN: 00504829

Date: 01.09.2015
Place: Ludhiana

NOTES:

1. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special businesses set out in the notice is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF 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 RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. 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 AGM.
4. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
5. Members holding shares in physical form are requested to notify change in address at the Registered Office of the Company at Office No. 8, IInd Floor, Sodhi Complex, Miller Ganj, Opp. Ramgarhia School, Ludhiana, Punjab-141003.
6. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 9th September, 2015 to 11th September, 2015 (Both days inclusive).
7. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
8. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
9. **Voting through electronic means**
 - I. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the Annual General Meeting to be held on Wednesday 30th September, 2015 at 9:00A.M. The Company has envisaged the Services of National Securities Depository Limited (NSDL) to provide e-voting facility. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The Facility for voting through ballot paper shall be available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- IV. The remote e-voting period commences on 27th September, 2015 (9:00 am) and ends on 29th September 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. **The process and manner for remote E- voting electronically are as under:-**

A. In case a member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participant(s)) :

- (i) Open email and open PDF file. The said PDF file contains your user ID and password 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/](https://www.evoting.nsdl.com/)
 - (iii) Click on shareholder-Login.
 - (iv) Put user ID and password as initial password noted in step (i) above. Click login.
 - (v) Password change menu appears. Change the password with new password of your choice. 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 CLASSIC GLOBAL FINANCE AND CAPITAL LIMITED.
 - (viii) Now you are ready for remote 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 & Corporate 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 cssumitgupta@gmail.com with a copy marked to evoting@nsdl.co.in.
- B.** In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Depository Participant (s) or requesting physical copy) :
- (i) Initial password is provided as below in the proxy form:

EVEN(Remote E-Voting Event number)	USER ID	PASSWORD

- (ii) Please follow all steps from SI. No.(ii) to SI. No.(xii) above, to cast vote.
- VI. 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 call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. The e-voting period commences on 27th September, 2015 and ends on 29th September, 2015. During the period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015, may cast their vote electronically in the manner and process set out herein above. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way ballot form.

- IX. The voting rights of members 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, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 23rd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. 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 forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. Mr. Sumit Gupta, Company Secretary in Practice (COP: 10542) of M/s. Sumit Gupta & Associates, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of the e-voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.classicgfcl.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

By Order of the Board
For CLASSIC GLOBAL FINANCE AND CAPITAL LIMITED
Sd/-
VINOD KUMAR GARG
Director
DIN: 00504829

Date: 01.09.2015

Place: Ludhiana

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

ITEM NO. 4

Ms. Geeta Devi was appointed as an Additional Director with effect from 21.03.2015, Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. She may be appointed for a maximum of two consecutive terms of upto 5 years each.

She is Independent director of the company and has been holding the office of Directorship. As per existing terms of appointment, the period of her office is liable to determination by retirement by rotation in terms of section 152 of the Act. The Company has received notices in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of her appointment as Independent Directors of the Company.

She is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given her consent to act as Director. The Company has also received declarations from her that she meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement.

The Board considered the independence of her in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that she fulfills the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as an Independent Director.

The Board recommends the resolution for your approval.

Ms. Geeta Devi is interested in their respective resolution to the extent of her appointment. None of the remaining Directors and their relatives is concerned or interested in the proposed resolution.

ITEM NO. 5 & 6

TO APPROVE THE CONSOLIDATION OF EQUITY SHARES AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION

The Boards at their meeting held on 1st September, 2015 decided to consolidate the equity shares of the Company.

The members may please note that presently nominal value of equity shares is Re. 1/- (One) each and consequent to the consolidation it is being consolidated into 1 (One) equity share of Rs. 10/- (Ten) each such that each shareholder holding 10 (Ten) equity shares of the Company having face Value of Re. 1/- (One) each will obtain 1 (One) equity share of the Company of the face value of Rs. 10/- (Ten) each. The Board of your Company will decide the record date (effective date) after getting members approval.

The Members attention is also invited to the fact that in view of the forgoing, the existing Capital Clause V in the Memorandum of Association of the Company relating to the Authorised Share Capital also needs relevant amendment to give effect the Consolidation.

A copy of existing Memorandum and Article of Association of the Company together with a copy of Memorandum and Article of Association reflecting the proposed amendment is available for inspection by the members of the Company at its registered office of the Company between 11:00 A.M. to 5:00 P.M. on all working days (except Sunday and Public holiday) till the conclusion of Annual General Meeting.

The Board recommends the resolution for members' approval.

None of the Directors and the Key Managerial Personnel of the Company including their relatives is concerned or interested in aforesaid resolutions.

ITEM NO. 7

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

The present Articles of Association of the Company are based on the provisions of the Companies Act, 1956. Consequent to the notification and applicability of large number of Sections of the Act and Rules framed there under, it has become necessary to alter the existing Articles of Association of the Company to be in line with the new Act. The Board of Directors considered this matter in its meeting held on 1st September, 2015 and decided to adopt a new set of Articles of Association and replace the existing Articles of Association. A copy of draft Articles is available at the registered office of the Company.

As per section 14 of the Act, approval of the shareholders of the Company by way of a special resolution is required for alteration of Articles of Association of the Company.

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

The Board recommends the resolution set out at Item No. 07 to the shareholders for their approval.

By Order of the Board
For CLASSIC GLOBAL FINANCE AND CAPITAL LIMITED
Sd/-
VINOD KUMAR GARG
Director
DIN: 00504829

Date: 01.09.2015
Place: Ludhiana