

# Classic Global Finance and Capital Limited



## ANNUAL REPORT For the Financial Year 2020-2021

## **COMPANY INFORMATION**

### **BOARD OF DIRECTORS**

**Ms. Gudiya Devi**

*Independent Director and Non-executive Director)*

**Mr. Virender Singh Rana**

*Independent Director and Non-executive Director*

**Mr. Chandan Tirkey**

*Non -Executive and Non Independent Director*

### **BANKERS**

**Oriental Bank of Commerce**

### **STATUTORY AUDITORS**

**M/s. Manoj Raj & Associates,**

**Chartered Accountants**

**303-304, Laxman Place, 19**

**Veer Savarkar Block, Madhuban Road,**

**Shakarpur, Delhi- 110092**

### **CORPORATE IDENTIFICATIONNUMBER (CIN)**

**L65921PB1995PLC015573**

### **REGISTERED OFFICE**

**Office No. 8 IInd Floor, Sodhi Complex,**

**Miller Ganj, Opp. Ramgarhia School,**

**Ludhiana - 141003**

**Website: [www.classicgfcf.com](http://www.classicgfcf.com)**

**Email: [classicglobalfin@yahoo.com](mailto:classicglobalfin@yahoo.com)**

### **REGISTER AND TRANSFER AGENT**

**MCS SHARE TRANSFER AGENT LTD**

**F-65, Ist Floor,**

**Okhla Industrial Area,Phase-I,**

**New Delhi -1100 20.**

**Ph:- 011-4140 6149**

**Fax:- 011-4170 9881**

**Email :- [helpdeskdelhi@mcsregistrars.com](mailto:helpdeskdelhi@mcsregistrars.com)**

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# CLASSIC GLOBAL FINANCE AND CAPITAL LIMITED

**Regd. Office:** Office No. 8 IInd Floor, Sodhi Complex, Miller Ganj, Opp. Ramgarhia School Ludhiana -141003  
**Email id:** [classicglobalfin@yahoo.com](mailto:classicglobalfin@yahoo.com) ; **Website:** [www.classicgfcpl.com](http://www.classicgfcpl.com) ; **CIN:** L65921PB1995PLC015573

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 26<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE CLASSIC GLOBAL FINANCE AND CAPITAL LIMITED WILL BE HELD ON THURSDAY, 16<sup>TH</sup> DAY OF SEPTEMBER, 2021 AT 09.00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT OFFICE NO. 8 IIND FLOOR, SODHI COMPLEX, MILLER GANJ, OPP. RAMGARHIA SCHOOL LUDHIANA - 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, 2021 and the Balance Sheet & Cash Flow Statement 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. Chandan Tirkey (DIN: 01820763)** who retires by rotation and being eligible offer himself for re - appointment.

By Order of the Board  
For CLASSIC GLOBAL FINANCE AND CAPITAL LIMITED  
Sd/-  
VIRENDER SINGH RANA  
DIRECTOR  
DIN: 06782773

Date: 17.08.2021  
Place: Ludhiana

**IMPORTANT NOTES:**

**1. 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.**

**2. 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.**

**3. 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.**

**4. Members holding shares in physical form are requested to notify change in address, if any, under their signatures to MCS Share Transfer Agent Ltd at F-65, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase I, New Delhi, - 110020. Members holding shares in electronic form may update such details with their respective Depository Participants.**

**5. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 12<sup>th</sup> September, 2021 to 15<sup>th</sup> September, 2021 (Both days inclusive).**

**6. 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.**

**7. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.**

**8. Mr. Anuj Choudhary, Practicing company secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.**

**9. 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.**

**10. The Scrutinizer shall after the conclusion of the voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast 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 favor 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.**

**11.** The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.classicgfc.com](http://www.classicgfc.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/-**  
**VIRENDER SINGH RANA**  
**DIRECTOR**  
**DIN: 06782773**

**Date: 17.08.2021**  
**Place: Ludhiana**

**ANNEXURE TO THE NOTICE**

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

<b>Name</b>	<b>Mr. Chandan Tirkey</b>
<b>Age</b>	25 Years
<b>Qualifications</b>	Graduate
<b>Experience</b>	4 year
<b>Terms and conditions of appointment including details of remuneration</b>	Mr. Chandan Tirkey will hold the office as Director liable to retire by rotation. He is not entitled for remuneration as per the provisions of Companies Act, 2013. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
<b>Last drawn remuneration</b>	Nil
<b>Date of first appointment by the Board of Directors of the Company</b>	26/04/2018
<b>Shareholding in the Company</b>	Nil
<b>Relationship with other directors and Key Managerial of the Company</b>	None
<b>Number of meetings attended during the financial year 2020-21</b>	07
<b>Other directorship, membership / chairmanship of committees of other board</b>	1. MONEYTECH FINLEASE LIMITED 2. LAX SME CAPITAL RESOURCE PRIVATE LIMITED 3. ETHICS ENGINEERING PRIVATE LIMITED
<b>Justification for appointment of Independent Director</b>	NA
<b>Performance evaluation report</b>	NA

**DIRECTORS' REPORT TO THE MEMBERS**

Your Directors have great pleasure in presenting the Annual Report together with the Audited Accounts of the Company for the year ended at 31<sup>st</sup>March, 2021.

**FINANCIAL RESULTS**

The summarized performance of the Company for the years 2020-21 and 2019-20 is given below:  
(Rs)

Particulars	For Financial Year Ended	
	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
<b>Total Income</b>	3,527,800.00	3,020,818.00
<b>Total Expenditure</b>	3,250,441.31	2,954,327.50
<b>Profit before Tax</b>	277,358.69	66,490.50
Less: Tax Expense	89,587.36	18,633.00
Add: Deferred Tax	4,858.00	(1,813.00)
<b>Profit / (Loss) After Tax</b>	187,771.33	49,670.50

**DIVIDEND**

During the year under review, to plough back the profits in the business activity, no dividend is recommended this year.

**RESERVE AND SURPLUS**

The amount of Rs. 187,771.33/- is being transferred in the reserve and Surplus as the Current year profit.

**FINANCIAL PERFORMANCE**

During the year under review, the Company's income is Rs. 3,527,800.00/- as against income of Rs. 3,020,818.00/- in the previous financial year 2020-21.

**CHANGE IN THE AUTHORIZED SHARE CAPITAL**

During the period under review, The Authorized Share Capital as on March 31, 2021 is remained unchanged.

**CHANGE IN THE NATURE OF BUSINESS**

During the year, the Company has not changed its nature of business.

**CHANGE IN THE CAPITAL STRUCTURE OF THE COMPANY**

During the year under review, there has been no change in the capital structure of the company.

**DEPOSITS**

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.



**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

**RISK MANAGEMENT POLICY**

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides for constitution of a Risk Committee, which will work towards creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps. The Committee will, on a quarterly basis, provide status updates to the Board of Directors of the Company.

**PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE**

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given herein below:

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for FY 2020-21 (Rs.In Lakhs)	% increase in Remuneration in FY 2020-21**	Ratio of Remuneration of Director to Median Remuneration of employees	Ratio of Remuneration of Director to Median Remuneration of Employees
1.	N.A	N.A	N.A.	N.A.	N.A.

The number of permanent employees as on 31st March 2021 was 1.

Average of remuneration of employees excluding KMPs - Nil

No employee's remuneration for the year 2020-2021 exceeded the remuneration of any of the Directors.

Company's performance has been provided in the Directors' Report which forms part of the Board Report.

The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.

**STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 -NOT APPLICABLE**

**NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR**

Since the Company has no subsidiaries as on 31<sup>st</sup> March, 2021, provision of section 129 of the Companies Act, 2013 is not applicable.

**STATE OF COMPANY AFFAIRS:**

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company.

**STATUTORY AUDITORS**

In terms of the first proviso to section 139 of the Companies Act, 2013, at the 25<sup>th</sup> Annual General Meeting M/s. Manoj Raj & Associates, Chartered Accountants had been appointed as the Statutory Auditors of the Company from the conclusion of 25<sup>th</sup> Annual General Meeting till the Conclusion of 30<sup>th</sup> Annual General Meeting of the Company. In this regard the Company has received a Certificate from the Auditors to the effect that if they are appointed it would be in accordance with the provision of section 141 of the Companies Act, 2013. The Report given by the Statutory Auditors for the Financial Statements for the year ended March 31, 2021 read with explanatory notes thereon do not call for any explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

**AUDITORS' REPORT**

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

**EXTRACT OF THE ANNUAL RETURN**

The extract of the annual return in form MGT - 9 has been annexed to the Report, as Annexure-A.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars as required under the provisions of Section 314(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

There was no foreign exchange earning & outgo during the financial year under review.

**CHANGE OF REGISTERED OFFICE**

During the period, there has been no change in the Registered Office of the company.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.