

COMFORT COMMOTRADE LIMITED

ANNUAL REPORT

2013-2014

BOARD OF DIRECTORS:

Mr. Anil Agrawal	Whole Time Director
Mr. Bharat Shiroya	Director
Mrs. Annu Agrawal	Additional Director
Mr. Anil Nevatia	Director
Mr. Sushil Jain	Director
Mr. Jugal C. Thacker	Additional Director

STATUTARY AUDITORS:

M/s. Bansal Bansal & Co.,
Chartered Accountants,
52, Sanjay Building No. 6,
Mittal Industrial Estate
Andheri Kurla Road, Andheri (E)
Mumbai – 400 059.

REGISTRARS AND TRANSFER AGENTS:

Sharepro Services (India) Private Limited
13 AB, Samhita Warehousing Complex,
2nd Floor,
Sakinaka Telephone Exchange Lane,
Off Andheri Kurla Road, Sakinaka,
Mumbai – 400 072
Tel: (022) 6191 5402/022 6191 5404
Fax: (022) 6191 5444
E-mail: sme.ipo@shareproservices.com
Website: www.shareproservices.com

BANKERS:

Union Bank of India

REGISTERED OFFICE:

A-301, Hetal Arch,
S. V. Road, Malad (West),
Mumbai – 400 064,
Tel: +91-22-2844 9765,
Fax: +91-22-2889 2527
E-Mail: ipo-commotrade@comfortsecurities.co.in;
Website: www.comfortcommotrade.com

CIN: L51311MH2007PLC175688

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NOTICE

NOTICE is hereby given that the SEVENTH ANNUAL GENERAL MEETING of COMFORT COMMOTRADE LIMITED will be held at the Registered Office of the Company situated at A-301, Hetal Arch, S.V. Road, Malad (West), Mumbai-400064 on Tuesday, 30th September, 2014 at 3.00 P.M to transact the following business:

ORDINARY BUSINESS:

1. To consider, approve and adopt the Audited Balance Sheet as on 31st March 2014 and the Profit & Loss Account of the Company for the year ended on that date together with the Directors Report and Auditor's Report thereon.
2. To declare the dividend on Equity Shares.
3. To appoint a Director in place of Mr. Bharat Shiroya (holding DIN: 00014454) who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint auditors and fix their remuneration 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 provisions of Section 139 of Companies Act, 2013 and under any other provisions of law for the time being in force and the rules framed thereunder, as amended from time to time M/s Bansal Bansal & Co., Chartered Accountants, (Firm Registration no. 100986W), be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General meeting till the conclusion of the 4th consecutive Annual General Meeting (after commencement of the Companies Act 2013), subject to ratification by the the shareholders at every Annual General Meeting held after this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors in consultation with the Auditors."

SPECIAL BUSINESS:

5. Appointment of Mr. Jugal C. Thacker (holding DIN: 00015460) as an Independent Director and in this regard to consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Jugal C. Thacker, (holding DIN : 00015460) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 2nd August, 2014 and who holds office until the date of the Annual General Meeting, in terms of Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Jugal C. Thacker as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company up to 31st March 2019, not liable to retire by rotation."
6. To appoint Mrs. Annu Agrawal (holding DIN:00014487) as a Promoter Non-Executive Director and in this regard to consider and if thought fit, pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mrs. Annu A Agrawal, (holding DIN : 00014487) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 2nd August 2014 and who holds office until the date of the Annual General Meeting, in terms of Section 160 of the Companies Act, 2013 signifying her intention to propose Mrs. Annu A Agrawal as a candidate for the office of a director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation."
7. To appoint Mr. Anilkumar Nevatia (holding DIN: 00531183) as an Independent Director and in this regard to consider and if thought fit, pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:
"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Anilkumar Nevatia (holding DIN: 00531183), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 (being an independent director) is no longer liable to retire by rotation and who in accordance with the Companies Act, 2013 is required to be appointed as an independent director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to 31st March 2019 not liable to retire by rotation."

8. To appoint Mr. Sushil Jain (holding DIN: 01662552) as an Independent Director and in this regard to consider and if thought fit, pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sushil Jain (holding DIN: 01662552), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 (being an independent director) is no longer liable to retire by rotation and who in accordance with the Companies Act, 2013 is required to be appointed as an independent director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to 31st March 2019 not liable to retire by rotation.”

By Order of the Board

Sd/-

Anil Agrawal
Whole Time Director

Place : Aamby Valley
Dated : 02.08.2014

Important Communique to Members-Green Initiative in Corporate Governance :

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the companies and has issued a Circular stating that service of all documents including Annual Reports can be sent by e-mail to its Members. Your Company believes that this is a remarkable and environment friendly initiative by MCA and requests all members to support in this noble cause.

The Company has already embarked on this initiative and proposes to send documents including Annual Reports in electronic form to the Members on the email address provided by them to the RTA/Depositories.

The Members who hold shares in physical form are requested to intimate/update their email address to the Company / RTA while Members holding shares in demat form can intimate / update their email address to their respective Depository Participants.

Members are requested to further note that they will be entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail, upon receipt of a requisition from them, any time, as a Member of the Company.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than Ten Percent of the total share capital of the Company.
During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
2. PROXY FORM AND ATTENDANCE SLIP ARE ENCLOSED, PROXIES IN ORDER TO BE VALID MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 25th September, 2014 to 30th September 2014 (both the days inclusive.)
5. Members are requested to notify immediately changes in their respective address, if any, to the Company's Registered Office quoting their Folio No.
6. Members who hold shares in the Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Annual General Meeting.



7. Brief Profiles of the Director who is proposed to be appointed / re-appointed is given as Additional Information on Directors, which part of the Notice.
8. Members / Proxies should bring their copy of the Annual Report and also the attendance slip duly filled in for attending the meeting.
9. A statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
10. Payment of dividend through ECS/NECS :

All companies are mandatorily required to use ECS/NECS facility wherever available for distributing dividends, wherein the dividend amount would be directly credited to Member's respective bank accounts.

The Members, holding shares in dematerialized form are advised to intimate the bank details/change in bank details to their respective DPs. Those Members who are holding their shares in physical form are advised to send bank details/changes therein, if any, to the RTA or to the company. In case of absence of ECS/NECS facility, the Company will send the dividend pay orders to the registered address of the Members.

To enable the Company to print the bank account details on the dividend pay orders as a security measure for the credit to the correct recipient, members are required to update their bank account details with their respective DPs, RTA or the Company.

11. Voting through electronic means :

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Seventh Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) limited (CDSL). The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through postal ballot shall prevail and voting done by e-voting shall be treated as invalid.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field.• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Comfort Commotrade Ltd on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "CLICK HERE TO PRINT" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- In case of members receiving the physical copy:
- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Tuesday, 23rd September, 2014 from 9.00 A.M. and ends on Wednesday, 24th September, 2014. at 4.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.



STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (“The Act”)

The following statement sets out all material facts relating to Special Business mentioned in accompanying Notice:

ITEM NO. 5:

The Board, at its meeting held on 2nd August, 2014 appointed Mr. Jugal C. Thacker as an Additional Director of the Company with effect from 2nd August, 2014, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to Section 161 of the Companies Act, 2013, Mr. Jugal C. Thacker will hold office up to the date of ensuing Annual General Meeting of the Company. The Company has received valid Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with requisite deposit proposing the candidature of Mr. Jugal C. Thacker for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Mr. Jugal C. Thacker is a Chartered Accountant by the profession and having more than 20 years experience in the field of finance. In view of the background and valuable experience of Mr. Jugal C. Thacker, it will be in the interest of the Company that he continues as an Independent Director of the Company.

The resolution seeks the approval of members for the appointment of Mr. Jugal C. Thacker as an Independent Director of the Company up to 31st March 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made there under. He is not liable to retire by rotation.

Brief resume of Mr. Jugal C. Thacker nature of his expertise in specific functional areas, shareholding and relationships between directors inter-se as stipulated under Clause 52 of the Listing Agreement with the Stock Exchange is provided elsewhere in this notice of the ensuing Annual General meeting. In the opinion of the Board of Directors, Mr. Jugal C. Thacker, the independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and he is independent of the management.

Copy of the draft letter for appointment of Mr. Jugal C. Thacker as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during normal business hours on working days upto the date of AGM. This Statement may also be regarded as a disclosure under Clause 52 of the Listing Agreement with the Stock Exchange.

No director, key managerial personnel or their relatives, except Mr. Jugal C. Thacker, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

ITEM NO. 6:

The Board, at its meeting held on 2nd August 2014 appointed Mrs. Annu A Agrawal as an Additional Director of the Company with effect from 2nd August 2014, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to Section 161 of the Companies Act, 2013, Mrs. Annu A Agrawal will hold office up to the date of ensuing Annual General Meeting of the Company. The Company has received valid Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with requisite deposit proposing the candidature of Mrs. Annu A Agrawal for the office of Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Mrs. Annu A Agrawal is a Graduate and has more than 15 years experience in the field of capital market including research, dealing etc. In view of the background and valuable experience of Mrs. Annu A Agrawal, it will be in the interest of the Company that she continues as a Director of the Company.

Copy of the draft letter for appointment of Mrs. Annu Agrawal as Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during normal business hours on working days upto the date of AGM. This Statement may also be regarded as a disclosure under Clause 52 of the Listing Agreement with the Stock Exchange.

The resolution seeks the approval of members for the appointment of Mrs. Annu A Agrawal as a Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made there under. She is liable to retire by rotation.

No director, key managerial personnel or their relatives, except Mrs. Annu A Agrawal and Mr. Anil B Agrawal (Spouse), to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 6 for the approval of the members.

ITEM NO. 7 & 8:

Mr. Anil Kumar Nevatia and Mr. Sushil Jain are Independent Directors of the Company. Both of them joined the Board of Directors of the company w.e.f. 16th April, 2012

The Securities and Exchange Board of India (SEBI) has amended Clause 52 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Mr. Anil Kumar Nevatia and Mr. Sushil Jain as Independent Directors under Section 149 of the Act and Clause 52 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to 31st March 2019.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mr. Anil Kumar Nevatia and Mr. Sushil Jain for the office of Directors of the Company.

Mr. Anil Kumar Nevatia and Mr. Sushil Jain are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declarations from Mr. Anil Kumar Nevatia and Mr. Sushil Jain that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 52 of the Listing Agreement.

In the opinion of the Board, Mr. Anil Kumar Nevatia and Mr. Sushil Jain fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Mr. Anil Kumar Nevatia and Mr. Sushil Jain are independent of the management.

Brief resume of Mr. Anil Kumar Nevatia and Mr. Sushil Jain, nature of their expertise in specific functional areas, shareholding and relationships between directors inter-se as stipulated under Clause 52 of the Listing Agreement with the Stock Exchanges, are provided elsewhere in this notice of the ensuing Annual General meeting. In the opinion of the Board of Directors, Mr. Anil Kumar Nevatia and Mr. Sushil Jain, the independent Directors proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and they are independent of the management.

Copy of the draft letters for respective appointments of Mr. Anil Kumar Nevatia and Mr. Sushil Jain as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company during normal business hours on working days upto the date of AGM. This Statement may also be regarded as a disclosure under Clause 52 of the Listing Agreement with the Stock Exchange.

Mr. Anil Kumar Nevatia and Mr. Sushil Jain are interested in the resolutions set out respectively at Item Nos. 7 and 8 of the Notice with regard to their respective appointments. The relatives of Mr. Anil Kumar Nevatia and Mr. Sushil Jain may be deemed to be interested in the resolutions set out respectively at Item Nos. 7 and 8 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos.7 and 8 of the Notice for approval by the shareholders.

By Order of the Board

Sd/-

Anil Agrawal
Whole Time Director

Place : Aamby Valley

Dated : 02.08.2014

Registered Office:

A-301 Hetal Arch, S.V.Road,
Malad (West), Mumbai-400064



Details of Directors seeking appointment / re-appointment by the shareholders of the Company at the ensuing Annual General Meeting (In pursuance of clause 52 of the listing agreement)

Name of Director	Mr. Bharat Shiroya	Mrs. Annu Agrawal	Mr.Sushil jain	Mr. Anil Kumar Nevatia	Mr. Jugal C Thacker
DIN	00014454	00014487	01662552	00531183	00015460
Date of Birth	01/06/1970	14/04/1967	25/03/1960	15/01/1963	01/09/1963
Date of Appointment	26/11/2007	02/08/2014	16/04/2012	16/04/2012	02/08/2014
Nature of experience / Expertise	He has completed graduation and M.B.A from National Institute of Management. He has more than 18 years of experience in securities and financial services.	She is Graduate and has more than 15 years of experience in the field of capital market including research, dealing etc.	He has completed B. Com, L.L.B. (Gen) and C.A. Inter and he is a financial consultant since last 21 years.	He has completed his graduation in commerce and is a fellow member of ICAI. He is a practicing Chartered Accountant since 1988. He has more than 26 years of experience in the field of commerce, finance, audit and taxation.	Chartered Accountant by the profession and experience in finance and investment Field.
Shareholding in the Company	1,30,500	4,50,000	Nil	Nil	Nil

None of the above Directors are related to each other.