

COMFORT COMMOTRADE LIMITED



ANNUAL REPORT

2014-2015

BOARD OF DIRECTORS:

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

CIN: L51311MH2007PLC175688

STATUTARY AUDITORS:

M/s. Bansal Bansal & Co.,
Chartered Accountants,
120, 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: sharepro@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 9765/66,
Fax: +91-22-2889 2527
E-Mail: ipo-commotrade@comfortsecurities.co.in;
Website: www.comfortcommotrade.com

Compliance Officer:

Ms. Natasha Fatehchandka

Wholly Owned Subsidiary Companies:

- 1] **M/S. ANJALI TRADELINK FZE**
E Lob Office No. E-18 F-29
P.O Box 54008, Hamriya Free Zone
Sharjah, United Arab Emirates.
- 2] **M/S. SHYAM TRADE LINK PTE. LTD**
24 Raffles Place, # 25-02A, Clifford Centre
Singapore- 048621.

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EIGHTH ANNUAL GENERAL MEETING

Day & Date	Wednesday, September 30, 2015
Time	3.00 P.M
Venue	A-301, Hetal Arch, Opp. Natraj Market, S.V.Road, Malad West, Mumbai 400064.



NOTICE

NOTICE is hereby given that the EIGHTH 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 Wednesday, 30th September, 2015 at 3.00 P.M to transact the following business:

ORDINARY BUSINESS:

1. To consider, approve and adopt
 - (a) the Audited Financial Statement of the Company for the financial year ended 31st March 2015 together with the Directors Report and Auditor's Report thereon; and
 - (b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March 2015.
2. To declare the dividend on Equity Shares.
3. To appoint a Director in place of Mrs. Annu Agrawal (DIN: 00014487) who retires by rotation and being eligible, offers herself 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 **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 2nd consecutive Annual General Meeting, subject to ratification by 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. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**;

RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the Rules framed thereunder including any statutory modification or re-enactment thereof for the time being in force, subject to the approval of the Members of the Company and such other approvals as may be required in that behalf, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

- make loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by any body corporate;
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate

in excess of the limits prescribed under Section 186 of the Companies Act, 2013 notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board to invest in the Subsidiaries, Associates, Related Parties, make loans to them; provide guarantees/security on their behalf, to person, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be deemed fit and expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate the terms and conditions of the above said investments, loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company."

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution** for migrating from BSE SME to Main Board:

"RESOLVED THAT in pursuance of SEBI circular dated 18th May, 2010, SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, BSE circular dated 26th November, 2012 and Listing Agreement with SME BSE and provisions of Companies Act, 1956 and 2013 (read with underlying rules and regulations notified by MCA), which shall include any statutory modifications, amendments and reenactments thereof, and other applicable laws, consent of the Members be and is hereby granted to migrate the company, currently listed on SME platform of BSE, to Main Board of BSE and to follow such procedures as specified by SEBI (ICDR) Regulations, 2009 and other applicable regulations notified by SEBI, as amended from time to time, to give effect to the above said resolution.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized jointly and /or severally to do all acts, things and deeds as are necessary to give effect to the said resolution, which shall include but not restricted to filing of forms, documents and resolution with relevant authorities, signing of documents and any other acts which shall be considered necessary by Board to give effect to the said resolution.

7. To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the company be and is hereby replaced with the new set of Articles of Association and the said new Articles of Association be and is hereby approved and adopted as the Articles of Association of the company in place of, in substitution and to the entire exclusion of the existing Articles of Association of the company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard."

By Order of the Board

Place: Mumbai
Dated: 08/08/2015

Sd/-
Anil Agrawal
Chairman & Whole Time Director

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 10% 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 26th September, 2015 to 30th September 2015 (both the days inclusive.) for the purpose of AGM & Dividend.
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 Eighth 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.

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 8 digits of the sequence number(refer serial no. printed on the name and address sticker/PostalBallot Form/mail) in the PAN field. In case the sequence 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 serial number 1 then enter RA00000001 in the PAN field.
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <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 member id / folio number 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 27th September, 2015 from 9.00 A.M. and ends on 29th September, 2015, 5.00 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 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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.

EXPLANATORY 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:

As a corporate policy of your company has made investments, provided loans and advances and also given guarantees/ securities in connection with loans to subsidiaries, joint venture Companies and other bodies corporate. As per provisions of Section 186 of the Companies Act, 2013, aggregate of such investments/ loans and advances/ guarantees/ securities should not exceed 60% of the paid-up share capital, free reserves and securities premium account or 100% of free reserves and securities premium account, whichever is more unless it is approved by the Shareholders. In view of the existing investment made, loans and advances and guarantees/ securities given in connection with loans to other bodies corporate and considering the future plans of the Company, it is deemed necessary to authorize the Board of Directors to invest or to provide loans and advances or give guarantees/ securities up to 60% of the Paid up capital, Free reserve & Securities premium account or 100% of free reserves and securities premium account whichever is higher. Hence the said resolution is placed for seeking approval of shareholders under Section 186 of the Companies Act, 2013 by way of Special resolution

Your Directors recommends the special resolution as set out in item no. 5 of the AGM notice for your approval.

None of the persons specified in section 102 of the Companies Act, 2013 namely the promoters, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons or the entities comprising the interest of promoters, Directors or Key managerial Persons, are concerned or interest in the above resolution

ITEM NO. 6:

As per SEBI circular dated 18th May, 2010, company with post issue face value capital of Rs. 10 Crores or more and up to Rs. 25 Crores and listed on SME Exchange can migrate to the Main Board, provided shareholders' approval is obtained in accordance to ICDR Regulations issued by SEBI and company meets listing requirements of Stock Exchange

on which company is proposed to list. Therefore, in compliance of BSE circular dated 26th November, 2012, Directors are of the view that Migration to main board will act as a catalyst in the growth and expansion of the Company and also will help the shareholders of the Company to enjoy sufficient return from their investments.

Your Directors recommends the special resolution as set out in item no. 6 of the AGM notice for your approval.

None of the persons specified in section 102 of the Companies Act, 2013 namely the promoters, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons or the entities comprising the interest of promoters, Directors or Key managerial Persons, are concerned or interest in the above resolution.

ITEM NO. 7:

The existing Articles of Association (AoA) are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 (Act).

The Act is now largely in force. On 12th September, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for the implementation. Subsequently, on 26th March, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction/confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act, which sets out the model Articles of Association for a Company Limited by Shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- (a) The nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- (b) New provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (c) new provisions relating to appointment of Chief Executive Officer and Chief Financial officer, in addition to Manager and Company Secretary;
- (d) Existing articles have been streamlined and aligned with the Act; and
- (e) the statutory provisions of the Act which permit a Company to do some acts if so authorized by its articles or provisions which require a Company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included. The proposed draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution, except as shareholders of the Company.

The Board recommends passing of the Special Resolution set out in Item no. 7 of the Notice.

By Order of the Board

Sd/-

Anil Agrawal
Chairman & Whole Time Director

Place : Mumbai
Dated : 08.08.2015

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	Mrs. Annu Agrawal
DIN	00014487
Date of Birth	14/04/1967
Date of Appointment	02/08/2014
Nature of experience / Expertise	She is Graduate and has more 11 years of experience in the field of capital market including research, dealing etc.
Shareholding in the Company	6,74,000 equity shares of Rs 10/- each constitute of 6.74% of the paid-up equity share capital of the company