

COMFORT COMMOTRADE LIMITED

11th ANNUAL REPORT **Financial Year 2017 - 18**



**Board of Directors
of
COMFORT COMMOTRADE LIMITED**



Board of Directors

Mr. Anil Agrawal	:	Whole Time Director
Mr. Bharat Shiroya	:	Non - Executive & Non -Independent Director
Mrs. Annu Agrawal	:	Non - Executive & Non -Independent Director
Mr. Jugal Thacker	:	Non - Executive & Independent Director
Mr. Anil kumar Nevatia	:	Non - Executive & Independent Director
Mr. Devendra Lal Thakur	:	Non - Executive & Independent Director

CIN: L51311MH2007PLC175688

Registered Office

A-301, Hetal Arch,
Opp. Natraj Market, S.V.Road,
Malad (West), Mumbai 400064,
Tel: 91-22-28449765/66 Fax: 91-22-28892527
Email: ipo-commotrade@comfortsecurities.co.in
Website: www.comfortcommotrade.com

Chief Financial Officer

Mr. Shrikant Tiwari

Company Secretary

Ms. Shruti Somani

Statutory Auditors

Gupta Shyam & Co.,
Chartered Accountants,
11, Sukhsagar, Akurli X Rd no1,
Kandivali (East), Mumbai- 400 101.
Tel: 91-22- 2887 0869
Email: ca.shyamsundergupta@gmail.com

Internal Auditors

Siddhant Shah & Co.
Chartered Accountants,
B-713, Mangal Aarambh,
Commercial Complex,
Near Kora Kendra, Off S.V. Road,
Borivali (West), Mumbai- 400092.
Tel: 022-28982963
Mob: 7045664963
Email: siddhantshah601@gmail.com

Registrars and Transfer Agent

Sharex Dynamic (I) Private Limited,
Unit no.1, Luthra Ind. Premises,
Safed Pool, Andheri Kurla Road,
Andheri (East), Mumbai – 400072.
Tel :91-22-22641376 Fax: 91-22- 22641349
Email: info@sharexindia.com

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.

Bankers

Union Bank of India,
Bank of India

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ELEVENTH ANNUAL GENERAL MEETING

Day & Date	Monday, September 24, 2018
Time	12.00 Noon
Venue	Nandanvan Patel Wadi, Opp. JJ Bus Stop, Near INS Hamla, Marve Aksa Road, Malad (West), Mumbai - 400095



NOTICE

NOTICE is hereby given that the **ELEVENTH ANNUAL GENERAL MEETING** of **COMFORT COMMOTRADE LIMITED** will be held on Monday, September 24, 2018 at 12.00 Noon at Nandanvan Patel Wadi, Opp. JJ Bus Stop, Near INS Hamla, Marve Aksa Road, Malad (West), Mumbai – 400095 to transact the following business:

ORDINARY BUSINESS

- 1) To consider and adopt
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31st March, 2018, the reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2018 and the report of the Auditors thereon.
- 2) To appoint a Director in place of Mr. Bharat Shiroya (DIN: 00014454), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- 3) Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate.

To consider and if thought fit, to convey assent or dissent to the following **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals of the Members 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, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to:

- i. give any loan to any person or other body corporate; or
- ii. give any guarantee or provide any security in connection with a loan to any other body corporate or person and
- iii. acquire by way of subscription, purchase or otherwise, the securities of any other body corporate;

as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however, to that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of ₹ 25 Crores (Rupees Twenty Five Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

“RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

By Order of the Board of Directors

Sd/-

Ms. Shruti Somani
Company Secretary

Place: Mumbai

Dated: August 14, 2018

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES, 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.**
2. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Member.
3. The Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of special business as per Item Nos. 3 hereinabove is annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 15, 2018 to Monday, September 24, 2018. (Both days inclusive).
5. The requirement to place the matter relating to appointment of Auditors for ratification by Members at every Annual General Meeting has been done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on 22nd September, 2017.
6. SEBI vide Notification dated 8th June, 2018 amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 to state that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In view of the above and to avail various benefits of dematerialization, the Members are advised to dematerialize the shares held by them in physical form.
7. Information as required to be provided under the Secretarial Standard – 2 / Regulation 26(4) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of Director being re-appointed is annexed hereto.
8. In compliance with provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, Annual Report for Financial Year 2017- 2018 of your Company has been sent via Electronic Mode (E-mail) to the Members whose E-mail ID was made available to us by the Depositories Participants. We request the Members to register / update their e-mail address with their Depository Participant, in case they have not already registered/ updated the same. Members who are holding shares in physical form are requested to get their email address registered with the Registrar and Share Transfer Agents.
9. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended and Regulation 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to all Members which have been provided through the e-voting platform of CDSL. In this regard, your demat account/folio number has been enrolled by the Company for your participation in e-voting on the resolutions placed by the Company on the e-voting system. Instructions and manner of e-voting process can be downloaded from the link <https://www.evotingindia.com> E-voting is optional. The e-voting rights of the members/beneficial owners shall be reckoned on the equity shares held by them as on Monday, September 17, 2018.
10. **VOTING:-** All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely, Monday, September 17, 2018 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting.



(I) VOTING THROUGH ELECTRONIC MEANS

- 1) Pursuant to Section 108 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company has provided e-voting facility to the members using the Central Depository Services (India) Ltd. (CDSL) platform. All business to be transacted at the Annual General Meeting can be transacted through the electronic voting system. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").
 - 2) A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting. If a member casts votes by all the modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.
 - 3) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - 4) The Company will take the Scrutinizer's Report to scrutinize the physical poll as well as further remote e-voting process in a fair and transparent manner from Practicing Professional (Scrutinizer), who (he/she) has been appointed for this purpose.
 - 5) The results shall be declared within 48 hours after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the company's website www.comfortcommotrade.com and on the website of CDSL www.evotingindia.com and the same shall also be communicated to BSE Limited where the shares of the Company are listed.
- 11) The instructions for members for voting electronically are as under:

Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. Monday, September 17, 2018, may obtain the User ID and password in the manner as mentioned at points (ii) to (v) given below. The instructions for shareholders voting electronically are as under:

A) In case of members receiving e-mail:

- i) The voting period begins on Friday, September 21, 2018 at 10.00 a.m. and ends on Sunday, September 23, 2018 at 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 of September 17, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) The shareholders should log on to the e-voting website www.evotingindia.com
- iv) Click on Shareholders.
- v) 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.
- vi) Next enter the Image Verification as displayed and Click on Login.
- vii) 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.
- viii) 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 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix) After entering these details appropriately, click on "SUBMIT" tab.
- x) Members holding shares in physical form will then directly reach 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.
- xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii) Click on the EVSN for Comfort Commotrade Limited on which you choose to vote.
- xiii) 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.
- xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv) 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.
- xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii) You can also take a printout of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii) If Demat account holder has forgotten the existing password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx) Note for Non – Individual Shareholders and Custodians



- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for 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.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xxi) In case you have any queries or issues regarding e-voting, you may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- B) In case of members receiving the physical copy**
- i) Please follow all steps from sl. no. (i) to sl. no. (xxi) above to cast vote.
 - ii) The voting period begins on Friday, September 21, 2018 at 10.00 a.m. and ends on Sunday, September 23, 2018 at 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 of Monday, 17th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - iii) In case you have any queries or issues regarding e-voting, you may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- A. 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 Monday, 17th September, 2018. For all others who are not holding shares as on Monday, 17th September, 2018 and receive the Annual Report of the Company, the same is for their information.
- B. A copy of this Notice has been placed on the website of the Company and the website of CDSL.
- C. Mrs. Ramadevi Satish Venigalla, Practicing Company Secretary (Membership No. FCS 7345, COP 17889) has been appointed by the Board of Directors as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- D. The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, first count the votes cast at the Meeting, 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 make not later than three days of conclusion of the Meeting, 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. Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.
- E. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.comfortcommotrade.com and on the website of CDSL and communicated to the BSE Limited.

(II) VOTING AT AGM

The members, who have not cast their votes electronically, can exercise their voting rights at the AGM through ballot paper.

12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

Members holding shares in physical form are requested to intimate Registrar and Transfer Agents of the Company viz., M/s. Sharex Dynamic (India) Pvt Ltd, Unit-1, Luthra Ind Premises, 1st Floor, 44 E, M Vasanti Marg, Andheri Kurla Road, Safeed Pool, Andheri East, Mumbai- 400072, changes, if any, in their Bank details, registered address, Email ID, etc. along with their Pin Code. Members holding shares in electronic form may update such details with their respective Depository Participant.

13. Members/Proxies are requested to bring their filled in Attendance Slip and their copy of Annual Report to the Meeting.
14. Corporate Members intending to send their Authorized Representative(s) to attend the Annual General Meeting are requested to send duly certified copy of the Board Resolution authorizing such representative(s) to attend and vote at the Annual General Meeting.
15. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company.
16. The relevant documents referred to in the accompanying Notice of Meeting and in the Explanatory Statement are open for inspection by the Members of the Company at the Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. and 01.00 p.m. upto the date of the Annual General Meeting and also at the Meeting.
17. Route Map showing directions to reach to the venue of the 11th AGM is given at the end of this Annual Report as per the requirement of the Secretarial Standards-2 on "General Meeting."

**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013****ITEM NO. 3**

The Company has been making investments in giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act. The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as Amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent 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. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting. In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits. Hence, the Special Resolution at Item No.3 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act. The Directors recommend the Special Resolution as set out at Item No.3 of the accompanying Notice, for Members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Details of Directors seeking appointment / re-appointment by the Shareholders of the Company at the ensuing Annual General Meeting.

Name of the Director	Mr. Bharat Shiroya
Director Identification Number	00014454
Date of appointment	November 26, 2007
Brief profile of the Directors including nature of expertise in specific functional areas	He is a graduate and M.B.A from the National Institute of Management. He has approximately 21 years of experience in securities and financial services.
No. of shares held in the Company	Mr. Bharat Shiroya holds 1,30,500 equity shares of Rs 10/- each constitute of 1.30% of the paid-up share capital of the company as on 31.03.2018.
Directorships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.)	1. Comfort Fincap Limited - Managing Director 2. Comfort Securities Limited – Director Audit Committee - Member 3. Comfort Intech Limited - Whole-time Director 4. Liquors India Limited - Director Audit Committee - Member
Inter-se relationship between Directors	None

By Order of the Board of Directors

Sd/-
Shruti Somani
Company Secretary

Place: Mumbai**Date: August 14, 2018**