



# COMFORT COMMOTRADE LIMITED

14<sup>TH</sup> ANNUAL REPORT 2020-21





## BOARD OF DIRECTORS

Mr. Rajeev Kumar Pathak	:	Wholetime Director
Mr. Ankur Agrawal	:	Non-Executive Non-Independent Director
Mr. Devendra Lal Thakur	:	Non-Executive Independent Director
Mr. Milin Ramani	:	Non-Executive Independent Director
Ms. Divya Padhiyar	:	Non-Executive Independent Director (Resigned w.e.f February 12, 2021)
Mrs. Apeksha Kadam	:	Additional Director (Non-Executive Non-Independent Director) (Appointed w.e.f February 12, 2021)

**CIN: L51311MH2007PLC175688**

## REGISTERED OFFICE

A-301, Hetal Arch, Opp. Natraj Market,  
S. V. Road, Malad (West), Mumbai 400064  
Tel: 91-22-6894-8508/09  
Fax: 91-22-28892527  
**Email:** ipo-commotrade@comfortsecurities.co.in  
**Website:** [www.comfortcommotrade.com](http://www.comfortcommotrade.com)

## STATUTORY AUDITORS

M/s. Gupta Shyam & Co., Chartered Accountants

## INTERNAL AUDITORS

M/s. RL Agrawal & Associates -Stock Broking Division  
M/s. ASHP & Co.LLP. Chartered Accountants

## WHOLLY OWNED SUBSIDIARY COMPANY

### M/S. ANJALI TRADELINK FZE

E Lob Office No. E-18 F-29,  
P.O Box 54008, Hamriya Free Zone,  
Sharjah, United Arab Emirates.

## BANKERS

Union Bank of India  
HDFC Bank

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14th Annual General Meeting through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")	
Day & Date	Wednesday, September 29, 2021
Time	11.00 A.M.



## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 14TH ANNUAL GENERAL MEETING OF THE MEMBERS OF COMFORT COMMOTRADE LIMITED WILL BE HELD ON WEDNESDAY, SEPTEMBER 29, 2021 AT 11:00 A.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESSES:**

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Board of Directors' and Auditor's thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Auditor's thereon.
2. To appoint a Director in place of Mr. Ankur Agrawal (DIN: 06408167), who retires by rotation and being eligible, offers himself for re-appointment

### **SPECIAL BUSINESS:**

3. To consider and approve appointment of Mrs. Apeksha Kadam (DIN: 08878724), as Non-Executive Non Independent Director, liable to retire by rotation

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, respectively, Mrs. Apeksha Kadam (DIN: 08878724) who was appointed as Additional Director of the Company with effect from February 12, 2021 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Non Executive Director, be and is hereby appointed as Non-Executive Non-Independent Director on the Board of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and / or Company Secretary be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

4. To approve the Related Party Transactions

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 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (“the Act”) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed/to be passed at their respective meetings, consent 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 any Committee of the

Board), to approve all the material related party transactions (including any modifications, alterations or amendments thereto) to be entered into by the Company during FY 2021-22 and thereafter in the ordinary course of business and on arm's length basis with related Party/ies within the meaning of the Act and Listing Regulations, as per below framework:

Name of the Related Party	Comfort Fincap Limited	Luharuka Media & Infra Limited	Comfort Capital Private Limited	Comfort Securities Limited
Name of the Director or Key Managerial Personnel who is/may be related	Mr. Ankur Agrawal and Mrs. Apeksha Kadam			Mrs. Apeksha Kadam
Nature of Relationship	Common Directors			Common Director
Nature and particulars of the contract / arrangement	Inter - Corporate loans and / or Inter - corporate deposits, availing and / or providing guarantee, providing of security(ies) in connection with any loan taken / to be taken by entities and business advances for business purpose only			
Material terms of the contract / arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.			
Monetary value of the contract / arrangement for FY 2021-22 and onwards	10 Crores	20 Crores	10 Crores	10 Crores
The indicative base price or current contracted price and the formula for variation in the price, if any	On Arms' length basis.			
Any other information relevant or important for the members to take a decision on the proposed resolution	None			

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board / any Committee thereof be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and the Board / any Committee thereof is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

5. To Re-appoint Mr. Devendra Lal Thakur (DIN: 00392511) as Non Executive Independent Director of the Company;

To consider and if thought fit, to approve with or without modification(s) the following resolution as an **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and / or re-enactment(s) thereof for the time being in force), Mr. Devendra Lal Thakur (DIN: 00392511), who was appointed by the members of the Company as an Independent Director in 9th Annual general Meeting of the Company and who



has submitted the declaration that he meets the criteria for independence, and based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company respectively, be and is hereby re-appointed as Independent Director of the Company for the second term of five consecutive years commencing w.e.f November 24, 2020 till November 23, 2025 and shall not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and / or Company Secretary be and is hereby authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds, matters and things, as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company."

**BY ORDER OF THE BOARD OF DIRECTORS OF COMFORT COMMOTRADE LIMITED**

**SD/-**  
**RAJEEV PATHAK**  
**DIRECTOR**  
**DIN: 08497094**

**SD/-**  
**APEKSHA KADAM**  
**CHAIRMAN & DIRECTOR**  
**DIN: 08878724**

**DATE : AUGUST 11, 2021**  
**PLACE : MUMBAI**

**NOTES:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), setting out material facts concerning the business to be transacted at the ensuing Annual General Meeting (AGM) under item nos. 3, 4 and 5 is annexed hereto.
2. A brief resume of each of the Director proposed to be appointed/reappointed at this AGM, nature of their expertise in specific functional areas, names of Companies in which they hold the Directorship and Membership /Chairmanships of Board Committees, Shareholding and relationship between directors inter-se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and other requisite information as per Secretarial Standard-2 on General Meetings, are attached herewith.
3. The Company's Statutory Auditors, M/s. Gupta Shyam & Co., Chartered Accountants (FRN: 103450W), were appointed as Statutory Auditors of the Company for a period of 5 consecutive years till the conclusion of the 15th AGM, subject to ratification by members every year.

Pursuant to the provisions Section 139 of the Act, and the Companies (Amendment) Act, 2018 effective from 7 May, 2018, the requirement of seeking ratification from the members for the continuation of re-appointment of the Statutory Auditors has been withdrawn from the Statute.

In view of the above, ratification of the Members for continuing the re-appointment of the Statutory Auditors at this AGM is not being sought. M/s. Gupta Shyam & Co., Chartered Accountants (FRN: 103450W), have given a confirmation and consent under Sections 139 and 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The Board of Directors based on the recommendation of the Audit Committee shall determine the remuneration payable to the Statutory Auditors.

4. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated May 5, 2020 and Circular no. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI Listing Regulations, Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI Listing Regulations due to the CoVID -19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
5. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
6. 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 2020-21 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 Depository 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 are requested to join the Company in supporting the Green Initiative taken by Ministry of Corporate Affairs ("MCA") to effect electronic delivery of documents to the Members at the E-mail addresses registered





for the said purpose. Members are hereby requested to register their E-mail addresses with their Depository Participants or with Link Intime India Pvt. Ltd., Registrar and Share Transfer Agent (RTA) of the Company, for sending various Notices, Annual Report, intimation and other documents through Electronic Mode. Those members who have changed their E-mail Addresses are requested to register their E-mail ID / New Addresses with RTA, in case the shares are held in physical form and with the Depository Participants where shares are held in Demat mode.

7. In case of joint holders attending the meeting through VC / OAVM, only such joint holder who is higher in the order of names will be entitled to vote.
8. Institutional / Corporate Members (ie other than Individuals/HUF/NRI) etc are required to send the scanned copy of the Board Resolution (pdf or jpg format) authorizing their representatives to attend the meeting through VC / OAVM on their behalf and to vote through remote e-voting. The said Resolution / Authorisation shall be sent to the Scrutinizer by email through its registered email address to [ramavenigalla@gmail.com](mailto:ramavenigalla@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
9. Book Closure: The Register of Members and Share Transfer Books of the Company shall remain closed on September 22, 2021 for the purpose of the Annual General Meeting.
10. Transfer of Unclaimed Dividend Amount and Shares to the Investor Education and Protection fund (IEPF) Authority:

Members are requested to note that dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company then dividend and the shares in respect of such unclaimed dividends are liable to be transferred to the demat account of the IEPF Authority. In view of the same, Members/ Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. The list shareholders whose shares and dividend were transferred to IEPF Authority is available on the website of the Company at [www.comfortcommotrade.com](http://www.comfortcommotrade.com). For details of Dividend, please refer to Report on Corporate Governance which is a part of this Annual Report.

Further, the Company will be transferring the dividend and the shares to the IEPF Authority for its Dividend Account of the financial year 2013-14 which is due in October, 2021. The Company has sent individual correspondence to the shareholders and published an newspaper advertisement for claiming the un-paid/unclaimed dividend in respect of which dividend has not been en-cashed or claimed by the members for 7 consecutive years or more. The shareholders are once again requested to claim their un-paid/unclaimed to avoid the transfer to IEPF.

Members who have not yet en-cashed their Final Dividends from financial year 2013-14 and thereafter are requested to make their claims to the Company / RTA. Members are requested to quote folio numbers / DP ID – Client ID in all their correspondence.

11. The Company has appointed, Mrs. Ramadevi Venigalla, Practicing Company Secretary (Membership no. FCS 7345 and CP no. 17889) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
12. Pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 it is advised that transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, members holding shares in physical form are requested to take action to dematerialise the Equity Shares, promptly to avoid inconvenience in future.
13. Pursuant to the SEBI Listing Regulations, the Company is required to maintain Bank details of its Members for the purpose of payment of Dividends, etc. Members are requested to register / update their Bank details with the Company in case



shares are held in physical form and with their Depository Participants where shares are held in dematerialised mode to enable expeditious credit of the dividend into their respective Bank accounts electronically through the Automated Clearing House (ACH) mode.

14. All the relevant documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company on all working days (From Monday to Friday) during the business hours up to the date of AGM.
15. The Members, desiring any information relating to the Accounts, are requested to write to the Company at the Registered Office of the Company, to enable us to keep the requisite information ready.
16. The Register of Directors' and Key Managerial Personnel's and their shareholding maintained under Section 170 and the Register of Contracts or Arrangements, in which the Directors are interested maintained under Section 189 of the Act, will be available for inspection during the AGM.
17. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on February 8, 2019. A person is considered as a Significant Beneficial Owner (SBO) if he / she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10% or more. The beneficial interest could be in the form of a Company's shares or the right to exercise significant influence or control over the Company. If any members holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his / her interest and other essential particulars in the prescribed manner and within the permitted time frame
18. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members whose email is not registered may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.comfortcommotrade.com](http://www.comfortcommotrade.com), websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members can attend and participate in the Annual General Meeting through VC / OAVM facility only.
19. Process and Manner of E-voting:
  1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
  2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
  3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel's, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.



4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the 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 Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.comfortcommotrade.com](http://www.comfortcommotrade.com). The Notice can also be accessed from the website of the Stock Exchange where the Shares of the Company are listed i.e. at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

Remote e-voting period begins on September 26, 2021, at 09:00 A.M. (IST) and ends on September 28, 2021 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 22, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 22, 2021.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.