

40th ANNUAL REPORT

***CONFIDENCE FINANCE AND TRADING LIMITED
2019-2020***

Registered Office:
9, Botawala Building, 3rd Floor,
11/13, Horniman Circle, Fort,
Mumbai 400001
www.ctcl.co.in
ctclbse@gmail.com

CONFIDENCE FINANCE AND TRADING LIMITED

Registered Office: 9, Botawala Building, 3rd Floor, 11/13, Horniman Circle, Fort, Mumbai 400001
CIN: L51909MH1980PLC231713

BOARD OF DIRECTORS

Mr. Manoj Naginlal Jain	DIN: 00165280	Chairman and Executive Director
Mr. A. R. Coutinho	DIN: 00477933	Managing Director
Mr. Manish Naginlal Jain	DIN: 00165472	Non-Executive Director
Ms. Sneha Moreshwar Raut	DIN: 03161352	Independent Director
Mr. Ashok Nagori	DIN: 02025485	Independent Director

CHIEF FINANCIAL OFFICER

Ms. Nirali Sanghavi

COMPANY SECRETARY

CS Shweta Sharma

AUDITOR

M/S A.K. Kocchar and Associates
Chartered Accountants

SECRETARIAL AUDITOR

Ms. Ritika Agrawal
Practicing Company Secretary

REGISTERED OFFICE

9, Botawala Building, 3rd Floor,
11/13, Horniman Circle, Fort,
Mumbai 400001
www.ctcl.co.in
ctclbse@gmail.com

BANKERS

Axis Bank Ltd.
HDFC Bank Ltd.
Bank of Baroda

REGISTRAR & SHARE TRANSFER AGENT

Purva Share Registry (India) Private Limited
9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg, opp Kasturba Hospital
Lower Parel (E),
Mumbai 400 011
www.purvashare.com
support@purvashare.com

CONFIDENCE FINANCE AND TRADING LIMITED

NOTICE OF 40th ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting (AGM) of the Members of **CONFIDENCE FINANCE AND TRADING LIMITED** will be held on **30th September, 2020** on **Wednesday** at **10:00 A.M.** at the Registered Office of the Company at 9, Botawala Building, 3rd Floor, 11/13, Horniman Circle, Fort, Mumbai-400001 to transact the following business;

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements which includes Audited Balance Sheet as at 31st March, 2020, Statement of Changes in Equity, Statement of Profit and Loss and cash Flow Statement of the Company for the Financial year ended 31st March, 2020 and the reports of the Board's and Auditors thereon.
2. To appoint a Director in place of Mr. Manish Jain (DIN: 00165472), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. ***Re-appointment of Ms Sneha Raut (DIN: [03161352](#)) as an Independent Director of the Company.***
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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Ms Sneha Raut (DIN: [03161352](#)), Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and who is eligible for reappointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of five consecutive years commencing from August 14, 2020 to August 13, 2025 or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines and whose office shall not be liable to retire by rotation".

RESOLVED FURTHER THAT the Board of Directors and Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

4. ***Re-appointment of Mr Ashok Nagori (DIN: [02025485](#)) as an Independent Director of the Company.***
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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr Ashok Nagori (DIN: [02025485](#)), Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and who is eligible for reappointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of five consecutive years commencing from August 14, 2020 to August 13, 2025 or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

5. ***Appointment Of Shri Manoj Jain (DIN: 00165280) existing director as the Managing Director of the company for a term of 5 years:***
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 196, 197, 203 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 V to the Companies Act, 2013 and of Association of the Company, the company hereby approves the Appointment Shri Manoj Jain (DIN: 00165280) as Managing Director of the Company for a period of 5 years w.e.f 5th Sep, 2020 on such remuneration and terms and conditions as recommended by the Nomination and

Remuneration Committee of the directors and approved by the board of Directors in their respective meeting held on 5th September,2020 and set out in draft agreement submitted before the meetings,by which agreement be and hereby specifically sanctioned with liberty to the Board of Directors to alter and vary terms and conditions of the said appointment and /or agreement so as not to exceed the limits specified in the Schedule V,as may be agreed between the directors and Mr Manoj Jain or as may be varied by the general meeting and to do all such acts ,deeds,matters and things as they may in their absolute discretion deem necessary, expedient,usual and proper in the best interest of the company for the purpose of giving this resolution effect

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year of the company ,the remuneration, perquisites set out in the agreement with Mr Manoj Jain as minimum remuneration provided that the total remuneration by way of salary , Perquisites and any other allowances doesnot exceed the ceiling limit provided in section II of part II of Schedule V or such other amount and perquisites as may be provided from time to time.”

REGISTERED OFFICE:
9, Botawala Building, 3rd Floor,
11/13, Horniman Circle, Fort,
Mumbai: 400001

Date:5th September,2020

By Order of the Board Of Directors

CS Shweta Sharma
Company Secretary
and Compliance Officer
ACS 58239

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy for Members not exceeding 50(Fifty) and holding in aggregate not more than 10% (Ten Percent) of the total Share Capital of the Company carrying voting rights may appoint a Single person as Proxy, provided that the person does not act as a Proxy for any other person or Shareholder .
2. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send a certified copy of the Board Resolution to the Company, authorising their representative to attend and vote on their behalf at the Meeting.
3. The instrument appointing the proxy, duly completed, must be Deposited at the Company's Registered office not less than 48 hours before the commencement of the meeting. A Proxy form for the AGM is enclosed.
4. During the period beginning 24 hours before the time fixed for the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members / Proxies should bring attendance slip duly filled in for attending the Meeting. Members are also requested to bring their copies of Annual Report.
6. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 ('the Act'), 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 by the Mmbers at the AGM.
7. The Register of Members and the Transfer Book of the Company will remain closed fromThursday, 24th September 2020 to Wednesday, 30thSeptember, 2020 (both days inclusive).
8. Pursuant to Regulation 36 of the (Listing Obligations And Disclosure Requirements)Regulations,2015, details of Director seeking appointment/re-appointment at the Annual General Meeting, forms part of the notice.
9. The Annual Report 2019-20, the Notice of the 40th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, are being sent by electronic mode to all the Members whose Email address are registered with the Company/Depository Participant(s) for communication purposes, unless any member has requested for a Physical copy of the same. For Members who have not registered their email address, physical copies of the Notice of the 40th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. Members are requested to notify immediately any change in their address details to the Company's Registrar and Share Transfer Agents for Shares held in demat/physical form at Purva Shareregistry (India) Pvt. Ltd.Unit No.9, Shiv Shakti Industrial Estate, J.R. Boricha Marg,Opp.Kasturba Hospital lane, Lower Parel (E), Mumbai – 400 011.
11. Members may also note that the Notice of the 40th Annual General Meeting and the Confidence Finance and Trading Limited will be available on the Company's Website: www.ctcl.co.in
12. SEBI has mandated submission of Permanent Account Number (PAN) by every participant(s) in securities market. In view thereof, Members who have not furnished PAN are requested to furnish the same as under:
13. The Register of Directors, Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.

14. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 as per Companies Act, 2013 will be available for inspection by the members at the 40th Annual General Meeting
- I Members holding Shares in electronic form to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
- II Members holding Shares in physical form to submit their PAN details to the Registrar and Transfer Agents.

15. **E voting through Electronic Means**

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations And Disclosure Requirments) Regulations 2015, the Company is pleased to provide the facility to vote at the 40thAnnual 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 shall provide facility for voting through polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting. The Members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The cut-off date for the purpose of voting (including remote e-voting) is Tuesday, the 23rd September, 2020 .

The remote e-voting facility will be available during the flowing period after which the portal shall forthwith be blocked and shall not be available:-

Commencement of remote e-voting	09.00 am (IST) on Sunday 27th September, 2020
End of Remote e-voting	5.00 p.m.(IST) on Tuesday, 29th September, 2020

16.Voting through electronic means Members are requested carefully read the below mentioned instructions for remote e-voting before casting vote.

- (i) The voting period begins on 27th September, 2020 (Sunday) at 9.00 AM (IST) and ends on 29 September, 2020 (Tuesday) at 5.00 P.M (IST), During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL. for voting thereafter.
- (ii) “The shareholders should log on to the e-voting websitewww.evotingindia.com
- (iii) Click on “Shareholders” module
- (iv) ‘Now Enter your User 1D
- a, For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- © Shareholders holding shares in Physical Form should enter Folio Number registered with the Company,
- (v) Nextenter 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 carlier voting of any company, then your existing password isto be used.
- (vii) Ifyou are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter “your 10-digit alpha-numeric PAN issued by Income Tax Deparment (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company / Depository Participant the first two letters of their name and the 8 digits of the sequence number in the PAN field
Dividend Bank Details or Date of Birth(DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded Bank Details in your demat account or in the company records in order to login. 1.if both the details are not recorded with the depository or company, please enter the Birth (DOB) member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)..

- (viii) After entering these details appropriately, click on “SUBMIT™ tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen, However, Shareholders 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 Shareholders 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 “**Confidence Finance and Trading Limited**” 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mx app m-Voting. The m-Voting app can be downloaded from respective store, Please follow the instructions as prompted by the mobile app while voting on your mobile**

(xix) Note for Non – Individual Shareholders and Custodians

- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. 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.
- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. 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.

(xx) 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.com under help section or write an email to helpdesk.evoting@cdslindia.com

17.Process for those shareholders whose email addresses are not registered with the Depositories for obtaining Login Credentials for E-Voting for the Resolutions proposed in this notice:

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to ctclbse@gmail.com / support@purvashare.com

- i. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN. (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ctclbse@gmail.com/support@purvashare.com
- ii. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

18.Members seeking any information with regard to accounts are requested to write to the Company at least one week in advance so as to enable the management to keep the information ready.

19.In case of joint holders attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the Meeting.

20.All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company during working hours on all working days except Saturdays, up to and including the date of the AGM of the Company.

Additional information on Director recommended for appointment/re-appointment as required under Regulation 36 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015.

<i>Name of the Director</i>	<i>Mr. Manish Jain</i>	<i>Mr Manoj Jain</i>	<i>Mr. Ashok Nagori</i>	<i>Ms.Sneha Raut</i>
<i>Designation</i>	<i>Non Executive Director</i>	<i>Executive Director</i>	<i>Independent Director</i>	<i>Independent Director</i>
<i>Date of Birth</i>	<i>29/08/1973</i>	<i>06/02/1972</i>	<i>25/02/1977</i>	<i>27/02/1987</i>
<i>Educational Qualification</i>	<i>B.Com, LLB</i>	<i>B.Com, Chartered Accountant</i>	<i>Chartered Accountant</i>	<i>B.com Graut</i>
<i>Experties in Specific Functional Area</i>	<i>Accounts, Capital Markets and Law</i>	<i>Accounts and Capital Markets</i>	<i>Accountancy Financial Knowledge</i>	<i>Commerce finance taxation and accounts</i>
<i>Relationship with other Directors and Key Managerial Personnel</i>	<i>Except for Mr. Manoj Jain, Director of the Company, no other Directors and Key Managerial Personnel related with Mr. Manish Jain</i>	<i>Except for Mr. Manish Jain, Director of the Company, no other Directors and Key Managerial Personnel related with Mr. Manoj Jain</i>	<i>NA</i>	<i>NA</i>
<i>Directorship held in other Companies as on 31-03-2019 excluding Foreign Companies</i>	<i>Taranya Project Private Ltd Anju Securities Private Ltd Jaisons Realty (Asia) Ltd Daksh Investments Advisory Services Ltd Ansox Industries Private Ltd</i>	<i>Taranya Project Private Ltd Anju Securities Private Ltd Jaisons Realty (Asia) Ltd</i>	<i>Integrated Personnel Services Ltd</i>	<i>NA</i>
<i>Membership(s) and Chairmanship(s) of Board Committees on other Companies</i>	<i>N.A.</i>	<i>NA</i>	<i>NA</i>	<i>NA</i>
<i>No. of Shares Held</i>	<i>3100</i>	<i>1095717</i>	<i>NA</i>	<i>NA</i>

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Items 3 and 4:

Ms Sneha Raut (DIN: [03161352](#)), and **Mr Ashok Nagori (DIN: [02025485](#))** were appointed as the Independent Directors of the Company to hold office as Independent Director up to 13th August, 2020 ("first term"). The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended for their re-appointment as the Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company. The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during their tenure, the continued association would be beneficial to the Company and it is desirable to continue to avail their services as an Independent Directors. Accordingly, it is proposed to re-appoint them as Independent Directors of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years w.e.f. 14th Aug., 2020 on the Board of the Company. All the aforesaid independent directors proposed for re-appointment are not disqualified as a Director in terms of Section 164 of the Act and other applicable laws and has given their consent to act as a Director. The Company has also received declaration from them that they meet the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015. In the opinion of the Board, these directors fulfil the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (LODR) Regulation, 2015. They shall be paid remuneration by way of fee for attending meetings of the Board. Copy of draft letter of appointment of them setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company. The aforesaid directors may be deemed to be interested in the resolution to the extent of the fee for attending the meetings as may be payable and 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 any way, concerned or interested, financially or otherwise, in the resolution. Therefore the above said resolutions as set out in the Item No. 3 and 4 pass by way of special resolution.

ITEM 5:

Mr. Manoj Jain was appointed as Executive director of the Company. On the recommendation of the Nomination and Remuneration Committee, The Board of Directors has recommended appointment of Mr. Manoj Jain as Managing Director for a period of five years subject to the approval of members with such terms and remuneration as set out in resolution. The Board considered that the terms and conditions the salary and perquisites as agreed by the board and commensurate with his high responsibilities, status and image of the Company. The Board recommends to pass necessary special resolution as set out in Item No. 5 of the notice. Except Mr Manish Jain none of the directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution. Following Information as required under section II, Part 2 of the Schedule V is being given as under:

General Information:

Nature of industry	Other Financial Industry
Date or expected date of commencement of commercial production	NA
In case of new companies, expected date of activities as per project approved by financial institutions appearing in the prospectus	NA
Financial performance based on given indicators	The Company has achieved gross turnover of indicators Rs 173.43 Lakhs for the year ended 31 st March, 2020 and earned profits before Tax Rs 1.13 lakhs
Foreign investments or collaborations, if any	NA

II. Information about the appointee:

Background details	Mr Manoj Naginlal Jain is a B.Com graduate and a Chartered Accountant by Profession.
Past remuneration	The total remuneration Payable for the year ended on 31.03.2020 i.e. 6.00 lakhs
Recognition or awards	NIL
Job profile and his suitability	As per agreement
Remuneration proposed	As per agreement
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is comparable with remuneration for equivalent position of comparable size and complexity.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr Manoj Jain is a promoter of the company holding 10,95,717 shares. Mr Manoj Jain is a relative to Mr Manish Jain who is a Non Executive Director of the Company.

Other information:

Reasons of loss or inadequate profits	There is no loss however, The company is having inadequate profits for remuneration proposed to be payable to the proposed appointee. The said inadequate profit is due to increase in the remuneration payable to appointee.
Steps taken or proposed to be taken for improvement	The Company is continuing efforts to introduce higher value products and broaden its operating base.
Expected increase in productivity and profits in measurable terms	The Company expects to increase its turnover and profits by about 8-10% every year.

REGISTERED OFFICE:

**9, Botawala Building, 3rd Floor,
11/13, Horniman Circle, Fort,
Mumbai: 400001
Date: 5th September, 2020**

By Order of the Board of Directors

**Sd/-
CS Shweta Sharma
Company Secretary and Compliance Officer
ACS 58239**

DIRECTOR'S REPORT

**To
The Members,**

The Directors present Annual Report of Confidence Finance and Trading Limited on Business and Operations of the Company along with Audited Financial Statements for the year ended on 31st March, 2020.

Financial Results

<i>(Rs. In Lakhs)</i>		
Particulars	Year Ended 31/03/2020	Year Ended 31/03/2019
Income	173.46	1096.86
Less- Expenditure	(171.37)	(1093.37)
Profit before Depreciation	2.09	3.49
Less: Depreciation	(0.95)	(1.33)
Profit after Depreciation & Before Tax	1.14	2.16
Less: Current Year Tax	0.14	0.36
Deferred Tax Liability	(0.16)	0.38
Less: Tax (Income Tax) paid for earlier period	0.05	0.74
Profit after Tax	1.11	0.68
Surplus/Loss brought forward from the previous year	123.17	122.49
Total amount available for appropriation	124.27	123.17
Surplus carried over	127.27	123.17

FINANCIAL HIGHLIGHTS

During the year Company has earned the income of Rs. 173.46 lakhs as compared to Rs. 1096.86 lakhs in the previous year. The Net Profit after Tax stood Rs. 1.09 lakhs as compared to Rs. 0.68 lakhs in the previous year.

DIVIDEND

With a view to strengthen the financial position of the Company, Directors did not recommend any dividend for the financial year 2019-20.

IMPACT OF COVID-19

In the last month of FY 2019-2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees and on minimizing disruption to services for all our customers globally. As Company is engaged in the Buying and Selling of Securities and due market breakdown it affects the company.

TRANSFER TO RESERVES

The company has not transferred any amount to the general reserve or any other reserves during the year 2019-20.

FINANCE

Cash and cash equivalent as at 31st March, 2020 is Rs 1.22 Lakhs & Bank balance other than cash & cash equivalents is Rs. 19.26 Lakhs. (Previous year Rs 176.18 Lakhs) The Company continues to focus on management of its working capital, receivables, and inventories. The other working capital parameters are kept under continuous monitoring.

CHANGE IN NATURE OF BUSINESS, IF ANY

There are no major changes in the Business of the Company.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR

The Company does not have any significant Business activity other than that of Capital Market Operations, Interest income and Trading of Goods.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

DETAILS OF SUBSIDIARY/ASSOCIATE AND JOINT VENTURES COMPANIES

The Company has no Subsidiary/Associate and Joint Venture Companies during period under review.

INVESTMENT IN JOINT VENTURES

The Company has not made any investment in Joint Venture during the period under review.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2020 was Rs. 1025 Lakhs divided into 102.5 Lakhs equity shares of Rs.10/- each. During the year under review, the Company has not issued shares with differential voting rights or granted stock options or sweat equity.

DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and there were no remaining unclaimed deposits as on 31st March, 2020. Further, the Company has not accepted any deposit or loans in contravention of the provisions of the Chapter V of the Companies Act, 2013 and the Rules made there under:

S.No	Particulars	Amount in Rs.
1.	Details of Deposits accepted during the year	N.A
2.	Deposits remaining unpaid or unclaimed at the end of the year	N.A
3.	Default in repayment of deposits At the beginning of the year Maximum during the year At the end of the year	N.A
4.	Deposits not in compliance with law	N.A
5.	NCLT/ NCLAT orders w.r.t. depositors for extension of time and penalty imposed	N.A

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

The Particulars of Loans or Advances or Investments made under Section 186 of the Act are furnished in Financial Statement’s notes to account forming part of Annual Report.

HUMAN RESOURCE DEVELOPMENT

Your Company has always believed that Human Resource is the most important resource and continues to work for its development. The functioning and activities were further aligned to Company’s Business objectives. The Human Resource Development activities focused on multi-skill training, performance and improvement etc.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year there is no change in the directorship of the company except:

- a) Ms. Swati Panchal resigned from the office of Independent Director w.e.f 30th Sep,2019.
- b) In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company
- c) **Mr. Manoj Jain** retire by rotation at the ensuing Annual General Meeting, and being eligible offers himself for n re-appointment.

During the year, Ms. Amiksha Bhaktiwara, Company Secretary and Compliance officer resigned w.e.f 17th April,2020 . The Board places on record its deep appreciation for the outstanding contribution made by Ms. Amiksha Bhaktiwara.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provisions of Section 135 of the Companies Act, 2013, are not applicable to the Company during the period under review.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORK PLACE(Prevention, Prohibition & Redressal) Act, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women atthe Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered underthis policy.Statement showing the number of complaints filed during the financial year and the number of complaints pending as on the end of the financial year is shown as under: -

Category	No. of complaints pending in the beginning of F.Y.2019-20	No. of complaints filed during the F.Y.2019-20	No. of Complaints pending as at the end of F.Y.2019-20
Sexual Harassment	Nil	Nil	Nil

Since, there is no complaints received during the year which is appreciable as the management of the company endeavor efforts to provide safe environment for the female employees of the company.

RISK AND INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the Company has undertaken suitable measures for the development and implementation of a risk management policy for the Company including identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. At present the Company has not identified any element of risk which may threaten the existence of the Company.

The Company has an Internal Control System, commensurate with the size and nature of its operations. During the year,controls were tested and no material weakness in design and operation were observed. These have been designed to providereasonable assurance with regard to recording and providing reliable financial and operational information, complying withapplicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuringcompliance of corporate policies.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Vigil Mechanism of the Company, which also incorporates a Whistle Blower Policy in terms of the SEBI (LODR) Regulations,2015, to report genuine concerns or grievances. The details of the Vigil Mechanism Policy are explained in the Corporate Governance Report and also posted on the on the Company’s website <http://ctcl.co.in/wp-content/uploads/2016/03/Vigil-mehanism-policy-1.pdf>.

DECLARATION GIVEN BY INDEPENDENT DIRECTORS

As per the requirement of Section 149 (7) of the Companies Act, 2013, the Independent Directors have given their respective declarations that they meet the criteria of independence as specified under Section 149 (6) of the Act.

BOARD AND PERFORMANCE EVALUATION

Board Evaluation:

The Board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India (LODR), Regulations 2015 .

Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Nomination & Remuneration Committee of the Board at its meeting held on 3rd January, 2020. Evaluation formats and criteria of evaluation duly incorporated the criteria and other parameters as suggested by SEBI vide their guidance note on evaluation through their circular dated January 05, 2017. The main criteria on which the evaluations was carried out were Director's knowledge & expertise, specific competency and professional experience, board engagement and time commitment.

Performance Evaluation of the Directors:

The Board and the nomination and remuneration committee reviewed the performance of the individual directors.

on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

Evaluation of the Board Committees:

The Board evaluated the performance of each of the Board Committees on the following broad categories:

- Mandate and composition
- Effectiveness of the Committee
- Structure of the Committee, its functioning and attendance
- Discussion, quality of agenda and action taken report
- Independence of the Committee from the Board
- Contribution of the Committees to the decisions taken by the Board
- Functioning of the committee in accordance with the terms of reference

The Board opined that the Board Committees' composition, structure, processes and working procedures are well laid down and that the Board Committees members have adequate expertise drawn from diverse functions, industries and business and bring specific competencies relevant to the Company's business and operations.

Independent Directors' Evaluation of Non-Independent Directors

In a separate meeting of independent directors held on March 28, 2020, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board.

Performance evaluation of independent directors was done by the entire board, excluding the independent Director being evaluated.

FUTURE OUTLOOK

The Indian Economy has been one of the fastest growing economy in the World. The focus of the economic policies has been on transforming India into a modern Bharat through economic reforms, demonetization, digitalization in a cleaner and corruption free environment.

Company's agenda for the growth is clearly defined by the management i.e. to understand the financial need of the empowered customers and address those requirements with diversified services with the help of best in class technology and never compromise on core values namely fairness, integrity and transparency. We believe that the financial industry in India's moving towards rapid growth and with the aid of digitalization supported by economic prosperity and reforms performance of the company is certainly expected to reach heights.

RELATED PARTY TRANSACTION

In line with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on the Company's website at <http://ctcl.co.in/wp-content/uploads/2016/03/Related-Party-Transaction-policy.pdf>. The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are placed before the Audit Committee and Board of Directors for review and their approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length, if any.

During the year the company had not entered into any contract/ arrangement / transaction with any related party which could be considered material in accordance with the policy of the company on materiality of related party transactions. Thus, disclosure in Form AOC-2 is not required.

Your Directors draw attention of the members to Note 29 to the financial statement, which sets out related party disclosures.

FOREIGN EXCHANGE

There is no inflow and outflow of Foreign Exchange during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge confirm that:

- a. In the preparation of the Annual Accounts, the applicable Accounting Standards had been followed and that no material departures have been made from the same;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the Annual Accounts on a going concern basis; and