

**41<sup>ST</sup> ANNUAL REPORT**

**CONFIDENCE FINANCE AND TRADING LIMITED  
2020-2021**

*Registered Office:*  
9, Botawala Building, 3<sup>rd</sup> Floor,  
11/13, Horniman Circle, Fort,  
Mumbai 400001  
[www.ctcl.co.in](http://www.ctcl.co.in)  
[ctclbse@gmail.com](mailto:ctclbse@gmail.com)

## **CONFIDENCE FINANCE AND TRADING LIMITED**

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

### **BOARD OF DIRECTORS**

Mr. Manoj Jain	DIN: <u>00165280</u>	Managing Director
Mr. Manish Naginlal Jain	DIN: <u>00165472</u>	Non-Executive Director
Ms. Sneha Raut	DIN: <u>03161352</u>	Independent Director
Mr. Ashok Nagori	DIN: <u>02025485</u>	Independent Director

### **CHIEF FINANCIAL OFFICER**

Ms. Nirali Bhadresh 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, 3<sup>rd</sup> Floor,  
11/13, Horniman Circle, Fort,  
Mumbai 400001  
[www.ctcl.co.in](http://www.ctcl.co.in)  
[ctclbse@gmail.com](mailto: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](http://www.purvashare.com)  
[support@purvashare.com](mailto:support@purvashare.com)

# **CONFIDENCE FINANCE AND TRADING LIMITED**

## **NOTICE OF 41<sup>st</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 41<sup>st</sup> Annual General Meeting (AGM) of the Members of **CONFIDENCE FINANCE AND TRADING LIMITED** will be held on **30<sup>th</sup> September, 2021 on Thursday at 10:00 A.M.** at the Registered Office of the Company at 9, Botawala Building, 3<sup>rd</sup> 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 31<sup>st</sup> March, 2021, Statement of Changes in Equity, Statement of Profit and Loss and cash Flow Statement of the Company for the Financial year ended 31<sup>st</sup> March, 2021 and the reports of the Board's and Auditors thereon.
2. To appoint a Director in place of Mr. Manoj Jain (DIN:00165280), who retires by rotation and being eligible, offers himself for re-appointment.

### **REGISTERED OFFICE:**

9, Botawala Building, 3<sup>rd</sup> Floor,  
11/13, Horniman Circle, Fort,  
Mumbai: 400001

**Date: 14<sup>th</sup> August, 2021**

**By Order of the Board Of Directors**

**CS Shweta Sharma  
Company Secretary  
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 Members at the AGM.
7. The Register of Members and the Transfer Book of the Company will remain closed from Friday, 24<sup>th</sup> September 2021 to Thursday, 30<sup>th</sup> September, 2021 (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 2020-21, the Notice of the 41<sup>st</sup> 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 41<sup>st</sup> 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 Share Registry (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 41<sup>st</sup> Annual General Meeting and the Confidence Finance and Trading Limited will be available on the Company's Website: [www.ctcl.co.in](http://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:  
  
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.

### 13. 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 Requirements) Regulations 2015, the Company is pleased to provide the facility to vote at the 41<sup>st</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Company 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 Thursday, the 23<sup>rd</sup> September, 2021 .**

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:-

<b>Commencement of remote e-voting</b>	<b>09.00 am (IST) on Monday 27<sup>th</sup> September, 2021</b>
<b>End of Remote e-voting</b>	<b>5.00 p.m.(IST) on Wednesday, 29<sup>th</sup> September, 2021</b>

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

- The voting period begins on Monday 27<sup>th</sup> September, 2021 at 09.00 a.m. (IST )and ends on Wednesday 29<sup>th</sup> September, 2021 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 23<sup>rd</sup> September, 2021 (record date) of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 [www.cdslindia.com](http://www.cdslindia.com) mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> click on Login icon and select New System Myeasi.</li><li>After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly.</li><li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the evoting is in progress and also able to directly access the system of all e-voting Service Providers.</li></ol>



Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

v. Login method for e-voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on "Shareholders" module.
3. 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) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. 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.

vi. After entering these details appropriately, click on "SUBMIT" tab.

- vii. 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.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- ix. Click on the EVSN for the relevant <Confidence Finance and Trading Limited> on which you choose to vote.
- x. 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.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. 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.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. 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 & enter the details as prompted by the system.
- xvi. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
  - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
  - f. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [ctclbse@gmail.com](mailto:ctclbse@gmail.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO.ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. 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](mailto:ctclbse@gmail.com) / [support@purvashare.com](mailto:support@purvashare.com)
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**ANNEXURE TO ITEM NO. 2 OF THE NOTICE**

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

<b>Name of the Director</b>	<b>Mr. Manoj Jain</b>
<b>Designation</b>	Executive Director and Managing Director
<b>Date of Birth</b>	06/02/1972
<b>Educational Qualification</b>	B.Com, Chartered Accountant
<b>Experties in Specific Functional Area</b>	Accounts and Capital Markets
<b>Relationship with other Directors and Key Managerial Personnel</b>	Except for Mr. Manish Jain, Director of the Company, no other Directors and Key Managerial Personnel related with Mr. Manoj Jain
<b>Directorship held in other Companies as on 31-03-2021 excluding Foreign Companies</b>	Anju Securities Private Ltd Vema Equipments Ltd
<b>Membership(s) and Chairmanship(s) of Board Committees on other Companies</b>	NA
<b>No. of Shares Held</b>	1150009

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

**Date: 14<sup>th</sup> August, 2021**

**By Order of the Board of Directors**

**CS Shweta Sharma**  
Company Secretary  
ACS58239

## **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 31<sup>st</sup> March, 2021.

### **Financial Results**

<i>(Rs. In Lakhs)</i>		
Particulars	Year Ended 31/03/2021	Year Ended 31/03/2020
Income	67.68	173.46
Less- Expenditure	(67.33)	(171.37)
Profit before Depreciation	1.06	2.09
Less: Depreciation	(0.71)	(0.95)
<b>Profit after Depreciation &amp; Before Tax</b>	<b>0.35</b>	<b>1.14</b>
Less: Current Year Tax	-	0.14
Deferred Tax Liability	0.17	(0.16)
Less: Tax (Income Tax) paid for earlier period	0.46	0.05
<b>Profit/loss after Tax</b>	<b>(0.289)</b>	<b>1.11</b>
Add: Other Comprehensive Income	-	-
Total Comprehensive Income	(0.289)	1.11
Paid up Equity Share Capital	1025.00	1025.00
EPS (Equity Shares of Rs. 10/- each) Basic & Diluted (in Rs.)	0.0028	0.011

### **FINANCIAL HIGHLIGHTS**

During the year Company has earned the income of Rs. 67.68 lakhs compared to Rs. 173.46 lakhs in the previous year. The Net Profit/loss after Tax stood at Rs.(0.285) lakhs as Compared to Rs. 1.11 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 2020-21.

### **IMPACT OF COVID-19**

The outbreak of COVID-19 second wave pandemic across the world including India and other countries resulted in the Governments taking significant measures to contain the spread of the virus including imposing mandatory lockdowns by states and restricting economic activities.

The impact of the second wave on the real economy seems to be limited so far in comparison with the first wave. Evidently, the localized nature of lockdowns, better adaptation of people to work-from home protocols, online delivery models, e-commerce, and digital payments, were at work. Real economy indicators moderated in April and May 2021, as many states-imposed restrictions to arrest the renewed surge in infections. It has spread rapidly across states, regions, and into rural pockets.

However, there is no impact on Company's operations and based on the preliminary estimates the Company does not anticipate any major challenge in meeting the financial obligations on the long term basis.

The impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will continue to monitor any material changes to future economic conditions.

### **TRANSFER TO RESERVES**

The company has not transferred any amount to the general reserve or any other reserves during the year 2020-21.

### **FINANCE**

Cash and cash equivalent as at 31<sup>st</sup> March, 2021 is Rs 5,815 & Bank balance other than cash & cash equivalent is Rs. 76,753. (Previous year Rs 19.26Lakhs) 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 31<sup>st</sup> March, 2021 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 31<sup>st</sup> March, 2021. 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. However, the company has taken an aggregate limit of Rs 100 Crore through Special Resolution passed at 35<sup>th</sup> annual General meeting held on 30<sup>th</sup> September, 2015

### **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:

- Mr Amruth Joachim Couthino has resigned from the post of Managing Director w.e.f 5<sup>th</sup> September,2020
- Mr. Manoj Jain was appointed for the post of Managing Director of the Company w.e.f 5<sup>th</sup> September,2020
- Ms. Sneha Raut and Mr. Ashok Nagori were appointed as Independent Directors of the Company for a further period of 5 years.
- Ms. Shweta Sharma was appointed as Company Secretary and Compliance Officer of the Company w.e.f 8<sup>th</sup> August,2020.

### **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 at the 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 under this 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.2020-21	No. of complaints filed during the F.Y.2020-21	No. of Complaints pending as at the end of F.Y.2020-21
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 provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance 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 29<sup>th</sup> January, 2021. 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 29<sup>th</sup> January, 2021, 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 is 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 in place 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 confirms 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
- e. they have laid down Internal Financial Controls for the Company and such Internal Financial Controls are adequate and operating effectively; and
- f. they have devised proper systems to ensure Compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

#### **NUMBER OF MEETINGS OF THE BOARD**

Six (6) Meetings of the Board were held during the year. For details of the Meetings of the Board, please refer to the Corporate Governance Report, which forms part of this report.

#### **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS**

The Company's policy on Director's appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance Report, which forms part of this report.

#### **PARTICULARS OF EMPLOYEES**

The Company had no employee during the year covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **AUDITORS**

##### **(1) STATUTORY AUDITORS:**

The Auditors M/s. A K Kocchar & Associates., Chartered Accountants, (F.R.No. 120410W) who were appointed for a term of 5 (five) consecutive years at the 38<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2018 shall hold the office till the conclusion of the 43<sup>rd</sup> Annual General Meeting to be held in the year 2023. As required under Regulation 33(d) of the SEBI (LODR) Regulation, 2015, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The Board of the company takes pleasure in stating that no such observation has been made by the Auditors in their report which needs any further explanation by the Board.

The Notes on financial statement referred in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

##### **(2) SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT**

Secretarial Audit Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Ritika Agrawal & Associates.,Practising Company Secretary to undertake the Secretarial Audit of the Company for the year, 2020-21. The Report of the Secretarial Audit Report in the Form MR-3 is annexed as "Annexure C" of this Report.

Your Board is pleased to inform that there is no such observation made by the Auditors in their report which needs any explanation by the Board.

#### **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

The Company is not engaged in manufacturing activities and as such the particulars relating to conservation of energy and technology absorption are not applicable. However, your Company takes every reasonable steps and measuresto conserve the energy in the best possible manner on continious basis.

#### **DISCLOSURE FOR FRAUDS AGAINST THE COMPANY**

There were no instances for other than reportable fraud to the Central Government covered under section 134(3)(ca) of the Companies Act, 2013. Further that, the auditors have not found any fraud as required to be reported by them under section 143(12) to the Central Government during the year 2020-21.

#### **CORPORATE GOVERNANCE**

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements as set out by The Securities and Exchange Board of Indai (SEBI).The report on Corporate Governance as stipulated under the SEBI (LODR) Regulations,2015 forms an integral part of this Report. The requisite certificate from the Auditor confirming compliance with the conditions of Corporate Governance is attachedand is forming the part of Annual Report.

#### **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in Form MGT-9 as required under Section 92(3) and Rule 12 of the Companies (Management and Administration) Rules, 2014 is appended as an Annexure to this Report and also placed on the website of the company .

#### **RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND PARTICULARS OF EMPLOYEES**

Pursuant to provision of section 197(12) of Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the details of Top 10 employees given in the "Annexure B" none of the employees received remuneration in excess of Rs. One Crore Two Lakhs or more per annum or Rs.Eighty Lakhs Fifty Thousand per month for the part of the year. Therefore, there is no information to disclose in terms of the provisions of the Companies Act, 2013

#### **CODE OF CONDUCT:**

The Code of Conduct for the Board of Directors and the Senior Management has been adopted by the Company. The Code ofConduct has been disclosed on the website of the company at [www.ctcl.co.in](http://www.ctcl.co.in)

All the BoardMembers and the Senior Management Personnel have confirmed Compliance with the Code. All Management Staff were given appropriate training in this regard.

#### **VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has adopted a Whistle Blower Policy to report to the Management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. Under this policy, the employees can