

42nd ANNUAL REPORT

**CONFIDENCE FINANCE AND TRADING LIMITED
2021-22**

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	Managing Director
Mr. Manish Naginlal Jain	DIN: 00165472	Non-Executive Director
Ms. Sneha Raut	DIN: 03161352	Independent Director
Mr. Ashok Nagori	DIN: 02025485	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Amruth Joachim Couthino

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 Shareregistry (India) Pvt. Ltd.
9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg, Lower Parel (E),
Mumbai 400 011

www.purvashare.com

support@purvashare.com

CONFIDENCE FINANCE AND TRADING LIMITED

NOTICE OF 42nd ANNUAL GENERAL MEETING

Notice is hereby given that the 42nd Annual General Meeting(AGM)of the Members of **CONFIDENCE FINANCE AND TRADING LIMITED** will be held on 30th September, 2022 on Friday 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,2022, Statement of Changes in Equity ,Statement of Profit and Loss and cash Flow Statement of the Company for the Financial year ended 31st March, 2022 and the reports of the Board's and Auditors thereon.
2. To appoint a Director in place of Mr. Manish Naginlal Jain (DIN: 00165472), who retires by rotation and being eligible, offers himself for re-appointment.

REGISTERED OFFICE:

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

Date: 5th September, 2022

By Order of the Board of Directors

**Sd/-
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 authorized 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, authorizing 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 Saturday, 24th September 2022 to Friday, 30th September, 2022 (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 2021-22, the Notice of the 42nd 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 42nd 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. The Notice calling the AGM along with complete Annual Report has been uploaded on the website of the Company www.ctcl.co.in. The Notice and Annual Report can also be accessed from the websites of the BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility i.e. www.evotingindia.com).
12. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 as per CompaniesAct, 2013 will be available for inspection by the members at the 42nd Annual General Meeting.
13. 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.
14. 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.

15. The Members are requested to:
 - a. Intimate changes, if any, in their registered addresses immediately.
 - b. Quote their ledger folio number in all their correspondence.
 - c. Send their Email address to RTA for prompt communication and update the same with their DP to receive softcopy of the Annual Report of the Company.
16. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Boards.
17. As per SEBI Circular NO.SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, shareholders holding shares of the company in the physical form are required to provide PAN, KYC, Contact Details, Bank account Details, Specimen Signature and Nomination by holders and compulsory linking of PAN and Aadhaar by all holders of physical securities in listed companies. If, the aforesaid details not updated in folio, the folios wherein anyone of the above cited document/details are not available **on or after April 01, 2023, shall be frozen by the RTA.**
18. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement sub-division/splitting of securities certificate; consolidation of securities certificates folios; transmission and transposition. Accordingly, Members are requested to make service request by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website www.ctcl.co.in and is also available on the website of the RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
19. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

20. 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 42nd 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 Friday, the 23rd September, 2022.

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 Tuesday 27th September, 2022
End of Remote e-voting	5.00 p.m.(IST) on Thursday, 29th September, 2022

21. 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 **Tuesday 27th September, 2022 at 09.00 am (IST)** and ends on **Thursday, 29th September, 2022 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 **23rd September, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iii. 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.

- iv. 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 mobile number and email Id in their demat accounts in order to access e-Voting facility.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Pursuant to above said SEBI Circular, Login method for e-Voting 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 Depository	<ol style="list-style-type: none"> 1) 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>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.</p>

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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- v. Login method for Remote e-Voting 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.
 2. Click on "Shareholders" module.
 3. Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. 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 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 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• 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. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- 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 CONFIDENCE FINANCE AND TRADING LIMITED 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. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.
 - Alternatively Non Individual shareholders are required mandatory 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 , 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 Company/RTA email id.
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.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

22.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.

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

24.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.

Name of the Director	Mr. Manish Naginlal Jain
Designation	Non- Executive Director
DIN	00165472
Date of Birth	29/08/1973
Date of Appointment	13/08/2015
Educational Qualification	B.Com, LLB
Expertise in Specific Functional Area	Accounts, Capital Markets and Law
Relationship with other Directors and Key Managerial Personnel	Except for Mr. Manoj Naginlal Jain, Director of the Company, no other Directors and Key Managerial Personnel related with Mr. Manish Jain.
Directorship held in other Companies as on 31-03-2022 excluding Foreign Companies	Anju Securities Private Ltd Daksh Investments Advisory Services Ltd Ansox Industries Private Ltd
Membership(s) and Chairmanship(s) of Board Committees on other Companies	N.A.
No. of Shares Held	3147

REGISTERED OFFICE:
Directors 9, Botawala Building, 3rd Floor,
11/13, Horniman Circle, Fort,
Mumbai: 400001
Date: 5th September, 2022

By Order of the Board of
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, 2022.

Financial Results

<i>(Rs. In Lakhs)</i>		
Particulars	Year Ended 31/03/2022	Year Ended 31/03/2021
Income	880.88	67.68
Less- Expenditure	(876.73)	(67.33)
Profit before Depreciation	4.15	1.06
Less: Depreciation	(2.55)	(0.71)
Profit after Depreciation & Before Tax	1.6	0.35
Less: Current Year Tax	0.402	-
Deferred Tax Liability	(0.62)	0.17
Less: Tax (Income Tax) paid for earlier period	-	0.46
Profit/loss after Tax	1.81	(0.289)
Add: Other Comprehensive Income	-	-
Total Comprehensive Income	1.81	(0.289)
Paid up Equity Share Capital	1025.00	1025.00
EPS (Equity Shares of Rs. 10/- each) Basic & Diluted (in Rs.)	0.0177	0.0028

FINANCIAL HIGHLIGHTS

During the year Company has earned the income of Rs 880.88 lakhs as compared to Rs. 67.68 lakhs in the previous year. The Net Profit/loss after Tax stood at Rs.1.81 lakhs as Compared to Rs. (0.289) 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 2021-22.

IMPACT OF COVID-19

The operations of the Company were not interrupted and were carried out in the normal course in accordance with the directives issued by the Ministry of Home Affairs, The Company ensured the safety of its employees and is complying with all the norms related to social distancing, thermal scanning, wearing of face mask, proper sanitization and hygiene at all its factories and work from home policy was also arranged for the employees as per the requirement.

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.

TRANSFER TO RESERVES

The company has not transferred any amount to the general reserve or any other reserves during the year 2021-22.

FINANCE

Cash and cash equivalent as at 31st March, 2022 is Rs. 1, 08,217 & Bank balance other than cash & cash equivalent is Rs. 16, 66,486. (Previous year Rs. 0.82 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, 2022 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, 2022. 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 period under review there is no change in the directorship of the company except:

- a) Ms. Nirali Sanghavi resigned from the post of CFO of the Company w.e.f 17th August,2021
- b) Mr Amruth Joachim Couthino has appointed as Chief financial Officer of the company w.e.f 12th February,2022

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.2021-22	No. of complaints filed during the F.Y.2021-22	No. of Complaints pending as at the end of F.Y.2021-22
Sexual Harassment	Nil	Nil	Nil

Since, there is no complaint 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.

DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The Company has received declaration from all Independent Directors as under in accordance with the provisions of Section 149 (6) of the Companies Act, 2013, and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto.

The Company has also received confirmation from all the Independent Directors that they have not been disqualified under section 164(2) of the Companies Act, 2013 in any of the Companies, in the previous financial year, and that they are at present and are free from any disqualification from being a Director. The Independent Directors have also confirmed their compliance with the Code for Independent Directors, as prescribed in Schedule IV to the Companies Act, 2013, and the Code of Conduct and Business Ethics for Board Members and Senior Management of the Company.

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 11th February, 2022. 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 were 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 11th February, 2022, 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 economies 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 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 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

Four(4) 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.