

ACCOUNTS

2018-2019

ANNUAL REPORT

ECONO TRADE (INDIA) LIMITED



+917890518016



etil2011@gmail.com
www.econo.in

ECONO TRADE (INDIA) LIMITED

CIN : L51109WB1982PLC035466

BOARD OF DIRECTORS

Mr. Kasambhai Umarbhai Shekh, *Managing Director*
Mrs. Shekh Hasina Kasambhai
Mr. Irfan Ahmedbhai Belim
Mr. Panchal Nrupesh Kirtikumar
Mr. Sanjay Vishnudas Kotak

CHIEF FINANCIAL OFFICER
Mr. Navinchandra Amratlal Kothari

COMPANY SECRETARY & COMPLIANCE OFFICER
Mr. Siddharth Sharma

STATUTORY AUDITORS
Harshad Sudhir & Co.
Chartered Accountants

SECRETARIAL AUDITORS
Anup Pandey & Associates
Practicing Company Secretaries

BANKERS
DCB BANK
IDBI BANK
ICICI BANK

REGISTERED OFFICE
"Mercantile Building"
9/12, Lal Bazar Street, Block-B, 3rd Floor,
Room No. 3103, Kolkata - 700 001
Phone: 78905-18016
E-mail: etil2011@gmail.com, Support@econo.in
Website: www.econo.in

REGISTRARS & SHARE TRANSFER AGENTS
Niche Technologies Pvt. Ltd.
CIN: U74140WB1994PTC062636
3A, Auckland Place 7th Floor, Room No. 7A & 7B,
Kolkata 700 017 Phone: (033) 2280 6616 / 17 / 18
Fax: (033) 2280 6619,
E-mail: nichetechpl@nichetechpl.com
Website: <https://www.nichetechpl.com>

36TH ANNUAL GENERAL MEETING

Monday 23rd September, 2019 at 02:00 P.M.
At “**BHARATIYA BHASHA PRISHAD**” 36A, Shakespeare Sarani, Kolkata-700017

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Secretarial Audit Report

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Notice is hereby given that the Thirty Sixth Annual General Meeting of the members of M/s Econo Trade (India) Limited will be held on Monday the 23rd September, 2019 at 02.00 PM at “**Bharatiya Bhasha Prishad**” 36A, Shakespeare Sarani, Kolkata-700017 to transact the following businesses:

Ordinary Business

To Consider and if thought fit, pass with or without modification(s) the following resolutions as Ordinary Resolutions:

- 1 To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2019, including the audited Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.

Special Business

To consider and if thought fit, to pass, with or without modification(s), the following resolutions:

- 2 **Appointment of Smt. Jyoti Sureshbhai Kantariya (Din: 08385987) as a Non – Executive Independent Director.**

To consider and if thought fit, to pass with or without modification, pass the following resolution as a Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 and as per the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Smt. Jyoti Sureshbhai Kantariya (Din: 08385987), and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director not liable to retire by rotation, be and is hereby appointed as an Non-Executive, Independent Director of the Company to hold office for five consecutive years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held on the financial year 2023-24.”

- 3 **Fee for service of documents.**

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

“RESOLVED THAT pursuant to the provisions of Section 20(2) of the Companies Act, 2013, a uniform fee of ₹ 200/- (Rupees Two Hundred only) be charged towards cost of dispatch and handling for service of each document within India and ₹ 1,000/- (Rupees One Thousand only) for service of each document outside India by any specific mode of service requested by any shareholder, provided such service mode along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the documents by the Company and no such request shall be entertained by the Company post the dispatch of the document by the Company to the member;

RESOLVED FURTHER THAT the Board of Directors or Key Managerial Personnel of the Company be and are hereby authorized to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution and to put such reasonable conditions from time to time in its absolute discretion in this regard.”

4. **Shifting of Registered Office from State of West Bengal to State of Gujarat.**

To consider the shifting of Registered Office from State of West Bengal to State of Gujarat and in this regard pass the following Resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 12, 13 and 110 of the Companies Act, 2013 and the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the confirmation of the Central Government and subject to the confirmation of the members, approval of the Board be and is hereby accorded for shifting of the registered office of the company from the state of west Bengal to the state of Gujarat.

“RESOLVED THAT subject to the provisions of section 12, 13(4) and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the approval of the Regional Director and other regulatory authorities, government(s), judicial/quasi-judicial authorities, court(s), consent of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the State of west Bengal to the state of Gujarat.

“RESOLVED FURTHER THAT subject to the aforementioned approval and pursuant to section 13 and all other applicable provisions, if any of the Companies Act, 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II:

“II. The Registered Office of the Company will be situated in the state of Gujrat.”

“RESOLVED FURTHER THAT upon the approval of the Regional Director, the registered office of the Company be shifted from the State of West Bengal to the state of Gujrat.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all necessary steps to give effect to the above resolution.”

By Order of the Board
For Econo Trade India Limited

Kasambhai Umarbhai Shekh
Managing Director

Registered Office:
9/12 Lal Bazar Street, Block B, Room No.3103,
3rd Floor, Kolkata – 700 001
Date: 09.08.2019

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Businesses to be transacted at the Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HER-SELF AND THE PROXY NEED NOT BE A MEMBER.** Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than 50 (fifty) Members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.
Proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the company not less than 48 hours before the time for holding the meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. **For the convenience of members and for proper conduct of the meeting, entry to the place of meeting will be regulated by attendance slip, which is a part of the Notice. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.**
Members / proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting. Duplicate Attendance Slip and / or copies of the Annual Report shall not be issued/ available at the venue of the Meeting.
Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting
5. The Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection by the members at the AGM.
6. A member desirous of getting any information on the accounts of the Company is requested to send the queries to the Company at least 10 days in advance of the meeting.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday **September 17, 2019 to Monday September 23, 2019** (both days inclusive) for the purpose of Annual General Meeting.
8. The brief profile of the Directors proposed to be appointed / re-appointed, is given in the explanatory statement to the Notice and also in the section on Corporate Governance.
9. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office and bank particulars to the Company's Registrar and Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.
Members whose shareholding is in the electronic mode are requested to inform change of address and updates of savings bank account details to their respective depository participants. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.
10. The Notice of the AGM are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the said documents. For Members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. All these above mentioned documents will also be available on the Company's website **www.econo.in** for download by the Members. We, request the Members to update their email address with their depository participant to ensure that the annual reports and other documents reach them on their preferred email address. Members holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at **etil2011@gmail.com**.
11. As mandated by The Securities and Exchange Board of India (SEBI), every participant in the securities market has to submit Permanent Account Number (PAN). Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.
12. **Voting through electronic means**
In compliance with provisions of Section 108 of the Companies Act, 2013, 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 Disclosures Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- I. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences on **20th September, 2019 (9:00 am)** and ends on **22nd September, 2019 (5:00 pm)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 16th September 2019**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV. **The process and manner for remote e-voting are as under:**
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select “EVEN” of “Econo Trade (India) Limited”.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cspkohli@gmail.com with a copy marked to evoting@nsdl.co.in
 - B. **In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:**
 - (i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith).
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- V. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800- 222-990.
- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date of 16th September 2019**.

- IX.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date i.e. 16th September 2019**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or etil2011@gmail.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800- 222-990.

- X.** A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XI.** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e- voting as well as voting at the AGM through ballot paper.
- XII.** M/s. Prateek Kohli & Associates, Practicing Company Secretaries having office at 50 Weston Street, 1st Floor, Room No. 105, Kolkata-700012 have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV.** The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV.** The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.econo.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and The Calcutta Stock Exchange, Kolkata.
- XVI.** Since e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

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

The following explanatory statement sets out all material facts relating to the special business set out in the accompanying notice of Annual General Meeting of the members of M/s. Econo Trade (India) Limited will be held at **“Bharatiya Bhasha Prishad”** 36A, Shakespeare Sarani, Kolkata-700017 on 23rd Day of September, 2019 on Monday from 02:00 P.M.

ITEM NO: 2

The appointment of Smt. Jyoti Sureshbhai Kantariya (Din: 08385987) as a Non – Executive Independent Director, of the Company. The resolution is put before the Members of the Company for their approval.

Your Directors propose to pass this resolution as an Ordinary Resolution.

The nature of concern or interest, financial or otherwise, if any, in respect of each items of:-

- Every Director: The directors of the company do not have any financial interest in the above item and are only interested to the extent of their shareholding in the company.
- Every other key managerial personnel: NA Relatives of the persons mentioned in (i) and (ii): N.A.

ITEM NO: 3

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residential address or by such electronic or other mode as may be prescribed. Further, proviso to subsection (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the Company in its Annual General Meeting. The requisite fee (by way of Demand Draft) has to be sent to the Company by the shareholder clearly stating the document desired to be received through a particular mode.

Further, considering the large number of shareholders of the Company, it would not be practically feasible to accept ‘lump-sum’ advances from shareholders and continue maintaining their running ledger balances for this purpose.

Therefore to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode as mentioned in the resolution.

The Board recommends the Ordinary Resolution as set out in the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of the Notice.

ITEM NO: 4

As per provisions of Section 12(5) of the Companies Act, 2013 shifting of registered office of a company outside the local limits of any city, town or village requires approval of shareholders by way of Ordinary Resolution.

With a view to operational convenience and ease, the Board of Directors considered and subject to approval of shareholders, approved the proposal for shifting the registered office to Gujarat. The proposed location is outside the local limits of Kolkata (present registered office) and therefore requires approval of shareholders by way of special resolution. If approved, the registered office will be moved to Gujarat. None of the Directors or key managerial personnel is concerned or interested in the resolution.

The Directors recommend the approval of the special resolution.

Previously there was a requirement of postal ballot process for shifting of registered office from one state to another but as per new Companies Act amendment if company provides e-voting facility to members in their general meeting then there is no requirement of postal ballot process.



Regd. Office: 9/12 Lal Bazar Street, B Block, 3rd Floor, Room No-3103 Kolkata - 700001

Phone No- 033-46011863 Email: - etil2011@gmail.com, Support@econo.in,

Website: www.econo.in

(CIN NO – L51109WB1986PLC035466)

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

Folio No.: _____ DP-ID No.: _____ Client-ID No. _____

Name of Member(s): _____

Name of the Proxy holder: _____

Registered Address: _____

Number of Shares Held: _____

I hereby record my presence of the 36th ANNUAL GENERAL MEETING of the Company held on Monday the 23rd Day of September, 2019 at 02.00 P.M. “Bharatiya Bhasha Prishad” 36A, Shakespeare Sarani, Kolkata-700017

Signature of the Member / Representative / Proxy Holder*

*** Strike out whichever is not applicable**



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Phone No- 033-46011863 Email: - etil2011@gmail.com, Support@econo.in,

Website: www.econo.in

(CIN NO – L51109WB1986PLC035466)

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

FORM OF PROXY

Folio No.: _____ DPID No.: _____ Client ID No.: _____

Name of the Member(s): _____ Email Id: _____

Registered Address: _____

I/We, being a member(s) _____ shares of the above company, hereby appoint:

1. Name : _____ E-mail Id _____

Address: _____ signature _____ or failing
him/her

2. Name : _____ E-mail Id _____

Address: _____ signature _____ or failing
him/her

3. Name : _____ E-mail Id _____

Address: _____ signature _____ or failing
him/her

as my / our Proxy to vote for me / us, on my / our behalf at the 36th ANNUAL GENERAL MEETING of the Company held on Monday the 23rd day of September, 2019 and at any adjournment thereof in respect of the following resolutions:

Resolution No.	Description of Resolution	FOR	AGAINST
1.	Ordinary Resolution for Adoption of Balance sheet, Statement of Profit and Loss, Report of Auditors and Board of Directors for the year ended 31 st March 2019.		
2.	Appointment of Smt Jyoti Sureshbhai Kantariya (DIN- 08385987) as Non-Executive Independent Director		
3.	Fee For Service of Document under section 20 of Companies Act 2013		
4	Special Resolution for shifting of Registered office to state of Gujrat		

Signed this _____ day of _____ 2019 Signature of Member: _____

Signature of Proxy holder(s): 1. _____ 2. _____

3. _____

NOTE: The Form of Proxy duly completed must be deposited at the Registered Office of the Company, 9/12 Lal Bazaar Street, B Block, 3rd Floor, Room No. 3103, Kolkata - 700001 not later than 48 hours before the time for holding the meeting.