

If undelivered please return to :
BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD.
3rd Floor, Beetal House, 99 Madangir, Behind Local Shopping Centre, New Delhi - 110 062

MAGNANIMOUS TRADE & FINANCE LTD

Annual Report

2013 - 2014

BOARD OF DIRECTORS

Shri Sudhir Kumar Parasrampuria
Chairman and Director

Smt. Parwati Parasrampuria
Director

Km. Arti Parasrampuria
Director

STATUTORY AUDITOR

Om P. Agarwal & Associates
Chartered Accountant,
401, Plaza Kalpana,
Birhana Road, Kanpur - 208 001

BANKERS

HDFC BANK, 25, Upasana Residency,
Sawai Jai Singh Highway, Bani Park, Jaipur

REGISTERED OFFICE :

ROOM NO 8 C, GROUND FLOOR,
12-A, NETAJI SUBHASH ROAD,
KOLKATA

MAGNANIMOUS TRADE & FINANCE LIMITED

Registered Office: Room No. 8 C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata – 700001 (West Bengal)

[CIN- L65923WB1991PLC053925]

Tel: (0141) 2373676; Fax: (0141) 2379344 Email: co@mtfl.com

NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Members of **MAGNANIMOUS TRADE & FINANCE LIMITED** will be held on Monday, the 29th September, 2014 at 10.00 A.M. at CB-196, Salt lake, sector - 1, Kolkata – 700064 (West Bengal) to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Sudhir Kumar Parasrampuria (DIN-00358982) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** M/s Om P. Agarwal & Associates, Chartered Accountants (Registration No 17821) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. To appoint Shri Gautam Lhila (DIN: 06956667) as an Independent Director and in this regard 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 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Gautam Lhila (DIN: 06956667), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to the conclusion of the Twenty Ninth Annual General Meeting of the Company to be held in the calendar year 2019.”

5. To appoint Shri Pradeep Kumar Dada (DIN: 06958137) as an Independent Director and in this regard 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 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Pradeep Kumar Dada (DIN: 06958137), a Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to the conclusion of the Twenty Sixth Annual General Meeting of the Company to be held in the calendar year 2019.”

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Articles of Association of the Company and subject to such other approvals as may be required from appropriate authorities, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which expression shall include its duly authorized Committee or any individual Director) to create security whether by way of charge, mortgage or otherwise on any movable and / or immovable properties of the Company, both present and future including the whole or substantially the whole of the undertaking(s) of the Company in favour of Banks and / or Financial Institutions and / or Corporate Bodies and or any other entity(ies) for securing the Loans or other Borrowings and Financial Assistance of any nature obtained or to be obtained by the Company or by any other Company as a collateral security up to an amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crores only) together with interest, cost, charges, expenses and any other money payable by the Company and / or the other Company to the said Banks and / or Financial Institutions and / or Corporate Bodies and / or other entities.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute all necessary documents, writings, papers etc. and to do all acts, deeds, matters and things as may be considered necessary for the purpose of giving effect to the above resolution.”

7. To consider and if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors to borrow any sum or sums of money from time to time notwithstanding that the moneys to be borrowed together with the moneys

already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the Paid-up Capital of the Company and its free reserves not set apart for any specific purpose, so however, that the total amount upto which the moneys may be borrowed by the Board of Directors and outstanding at any time shall not exceed a sum of Rs. 10,00,00,000/- (Rupees Ten Crores only).”

8. To consider and if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, and other applicable Rules, Regulations, Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all other requisite approvals, sanctions, permissions, if required from any authority and subject to such conditions as may be prescribed by any of the concerned Authorities, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which expression shall include its duly authorized Committee or any individual Director):

- a) to invest / acquire from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (whether convertible or non-convertible) or any other financial instruments of one or more Bodies Corporate, whether in India or outside, which may or may not be Subsidiary of the Company;
- b) to make / give from time to time any loan or loans to any Body or Bodies Corporate, whether in India or outside, which may or may not be Subsidiary of the Company or any other person, body or entity;
- c) to give from time to time any guarantee(s) and / or provide any security, in connection with any loan(s) made, by any other person(s) to, or to any other person(s) by, any Body Corporate, whether in India or outside, which may or may not be Subsidiary of the Company;

notwithstanding the fact that such loan / guarantee / investment to be so given, provided or made together with the loans / guarantees / investments already given, provided or made may exceed sixty percent of the aggregate of the Paid-up Share Capital and free reserves of the Company or hundred percent of its free reserves, whichever is more;

“RESOLVED FURTHER THAT in addition to the above, the Board of Directors of the Company be and is hereby authorized to make further investments, give loans and provide security to other Bodies Corporate provided that the aggregate of the investments made loans given and security provided shall not at any time exceed Rs. 10,00,00,000/- (Rupees Ten Crores only)”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the actual sum or sums to be loaned to and / or guaranteed or invested in the Equity Share

Capital or Preference Share Capital of the said Bodies Corporate out of the above limit and to determine the time and manner of making such loans and / or providing guarantees or making such investments and generally to deal with and decide all or any things for giving effect to this resolution including any change(s), amendment(s) or modification(s) as it may in its absolute discretion deem fit and proper”.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board / Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limit upto which such investments in securities / loans / guarantees, that may be given or made, as may be determined by the Board or the Committee thereof, including with the power to transfer / dispose of the investments so made, from time to time, and generally to deal with and decide all or any matter arising out of or incidental to the same and the Board/ Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to making such investments, loans and / or providing guarantee or security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

9. To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Sections 269, 198, 309 and 311 read with Schedule XIII of the Companies Act, 1956) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of the Company be and is hereby accorded to the re-appointment of Smt. Parwati Parasrampurua (DIN: 00359065) as Managing Director of the Company for a period of five years with effect from 1st April, 2014 on the following terms and conditions:-

- a) **SALARY:**
Rs.50,000/- (Rupees Fifty Thousand only) per month.
- b) **PERQUISITES:**
- I. The Managing Director shall be entitled to the perquisites like furnished accommodation or House Rent Allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, reimbursement of medical expenses, leave travel concession for self and family including dependents, club fees, premium towards personal accident insurance and medi-claim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors from time to time, subject however that the aggregate monetary value of the perquisites in any year shall not exceed Rs.6,00,000/- per annum without restriction to any sub limit on individual perquisite.

EXPLANATION

“Family” here means the spouse, dependent children and dependent parents of the Managing Director.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income-Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost.

Use of Company's Car for official purpose, Mobile and Basic Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Apart from the reimbursement of medical expenses as stated in Para I above, in case of medical expenses of exceptional nature incurred on the treatment of the Managing Director and her family, the Board of Directors shall have the discretion to reimburse the actual expenses incurred by her including on travel, notwithstanding that the total perquisites may exceed the limit of Rs. 6,00,000/- (Rupees Six Lacs only) in any financial year, however, subject to necessary approvals.

- II. Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- III. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income-Tax Act, 1961.
- IV. The Managing Director shall be entitled to reimbursement of entertainment and other expenses incurred by her in connection with the business of the Company.

The aggregate of the Salary, Commission, Perquisites and allowances, contribution towards Provident Fund and Superannuation Fund in respect of the Managing Director shall always be subject to the overall ceiling laid down in Section 197 read Schedule V of the Companies Act, 2013 .”

“**RESOLVED FURTHER THAT** the Company may alter, vary, modify the terms and conditions of appointment read with Schedule V to the said Act from time to time during the tenure of her appointment as Managing Director of the Company including salary, commission and perquisites payable to her, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** where in any financial year the Company during the currency of tenure of Managing Director the Company has no profits or its profits are inadequate, the Company may pay to Smt. Parwati Parasrampurua, Managing Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of the Companies Act, 2013 and such other approvals as may be required.”

“RESOLVED EURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:

Room No. 8 C, Ground Floor,
12-A, Netaji Subhash Road,
Kolkata – 700001 (West Bengal)

Date: 12th August, 2014

By Order of the Board
For **MAGNANIMOUS TRADE & FINANCE LIMITED**

(PARWATI PARASRAMPURIA)
Managing Director
DIN-00358982

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/ HER SELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxy in order to be effective must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

2. A Person can act as Proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. A Member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts in respect of Special Businesses under Item Nos. 4 to 9 as set out above is annexed hereto.
4. 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.
5. Members / Proxies are requested to bring their attendance slip duly filled in along with copy of their copy of Annual Report to the Meeting.
6. In case of Joint Holders attending the Meeting, only such Joint Holder who is higher in the order of names will be entitled to vote.
7. All the documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 25th September, 2014 to Monday 29th September, 2014 (both days inclusive).
9. Members holding shares in electronic form are requested to intimate immediately any change in their Address or Bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/RTA.
10. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. The Shareholders who wish to make nomination may send their application in prescribed Form No. SH-13 [under section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 which can be obtained from the Company or its RTA.
13. Members desirous of obtaining any information / clarifications, intending to raise any query concerning the annual accounts or operations of the Company, are requested to forward the same at least seven days prior to the date of meeting to the Company Secretary at the Registered office of the Company , so that the same may be attended appropriately.
14. In terms of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the businesses specified in the accompanying Notice. The necessary arrangements have been made by the Company with Central Depository Services Ltd (“CDSL”) to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting.

The procedure and instructions for voting through electronic means are as follows:-

- i. Open your web browser during the voting period and log on to the evoting website **www.evotingindia.com**.
- ii. Now click on “Shareholders” to cast your votes.
- iii. Now select the Electronic Voting Sequence Number (“EVSN”) along with **“MAGNANIMOUS TRADE & FINANCE LIMITED”** from the drop down menu and click on “SUBMIT”.
- iv. Shareholders maintaining their holding in Demat form Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID). Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on “Login”.
- v. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below:-

- vi. Fill up the following details in the appropriate boxes:

For Members holding Shares in Demat and Physical Form

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"> • Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no. in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0’s after the folio number. E.g. If your name is Ramesh Kumar with folio number 1234 then enter RA12340000 in the PAN field. • Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is ‘RA00001234.’
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the number of shares held by you as on 4th July, 2014 in the Dividend Bank details field.

Please enter any one of the details in order to login.