

**MAGNANIMOUS TRADE
& FINANCE LTD**

Annual Report

2018 -2019

BOARD OF DIRECTORS

Smt. Parwati Parasrampur
Managing Director

Shri Sudhir Kumar Parasrampur
Director

Shri Pradeep Kumar Dada
Director

Shri Gautam Lhila
Director

STATUTORY AUDITOR

Chaudhary Pandiya & Company
513, Plaza Kalpana,
24/147-B, Birhana Road,
Kanpur - 208001
E-Mail : chaudharypandiya_co@hotmail.com

BANKERS

HDFC BANK LTD.
Villa Station, Jaipur - 302 001

REGISTERED OFFICE :

D1, Motilal Atal Road, 1st Floor,
Behind Hotel Neelam,
Jaipur - 302001

MAGNANIMOUS TRADE & FINANCE LIMITED

Registered Office: D1, Motilal Atal Road, 1st Floor, Behind Hotel Neelam, Jaipur - 302001 (Rajasthan)
[CIN- L65923WB1991PLC053925]
Tel.: (0141) 2373164, 2373264 * Email : co@mtfl.co.in * Website : www.mtfl.co.in

NOTICE

NOTICE is hereby given that the Thirty Fourth Annual General Meeting of the Members of MAGNANIMOUS TRADE & FINANCE LIMITED will be held on Monday, the 30th September, 2019 at 10.00 A.M. at the Registered office of the Company at D-1, Moti Lal Atal Road 1st Floor, Behind Hotel Neelam, Jaipur – 302001(Rajasthan) to transact the following business:

1. To receive, consider and adopt :
 - a. The Audited Financial Statement of the Company for the year ended 31st March, 2019 together with the Reports of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statement for the Financial year ended 31st March, 2019 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Shri Sudhir Kumar Parasrampurua (DIN: 00358982) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s Chaudhary Pandiya & Co., Chartered Accountants (Firm Registration No 001903C) as the Statutory Auditors of the Company and to 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 pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s. Chaudhary Pandiya & Co., Chartered Accountants (Firm Registration No 001903C), as Auditors of the Company made at the Thirty Second Annual General Meeting held on 25th September, 2017 for a period of five years, be and is ratified for the period from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and that the Auditors be paid such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Audit Committee.”

SPECIAL BUSINESS:

4. To re-appoint Smt. Parwati Parasrampurua as the Managing Director of the Company and in this regard 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 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 (6) (e) of the Securities and Exchange Board of

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India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other approvals as may be necessary, consent of the Company be and is hereby accorded for the re-appointment of Smt. Parwati Parasrampuria (DIN:00359065) as Managing Director of the Company for a period of three years with effect from 1st April, 2019 on the following terms and conditions as approved by the Board of Directors of the company on the recommendations of the Nomination and Remuneration Committee:-

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 Lakhs 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.

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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, 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 of the Companies Act, 2013 read with Schedule V to the said Act."

"**RESOLVED FURTHER THAT** the Company may alter, vary, modify the terms and conditions of appointment in terms of the provisions of Section 197 read with Schedule V to the said Act from time to time during the tenure of his appointment as Managing Director of the Company including salary and perquisites payable to him, 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 Parasrampuria, 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 FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To re-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 a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, Shri Gautam Lhila (DIN: 06956667) who SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his

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candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from the date of this Annual General meeting."

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

6. To re-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 a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, Shri Pradeep Kumar Dada (DIN: 06958137) who was appointed as an Independent Director at the Twenty Ninth Annual General Meeting of the Company held on 29th September, 2014, to hold office for 5 (five) consecutive years and who is eligible for re-appointment and submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from the date of this Annual General meeting ."

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

Registered Office:
D-1, Moti Lal Atal Road,
1st Floor, Behind Hotel Neelam,
Jaipur-302001 (Rajasthan)
Dated: 12.08.2019

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

(PARWATI PARASRAMPURIA)
Managing Director
DIN: 00359065

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE MEETING IS ATTACHED TO THIS NOTICE.

A person can act as a proxy on behalf of Members not exceeding fifty 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 a proxy for any other person or shareholder.

2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to remote e-voting are given in this Notice under Note No. 15.
3. Corporate Members intending to depute their Authorised Representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. 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.
6. Relevant 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 the business hours upto the date of the Meeting.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 27th September, 2019 to Monday, 30th September, 2019 (both days inclusive).
8. 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 or its Registrar and Transfer Agents, Beetal Financial & Computer Services Private Limited, New Delhi (hereinafter referred to as "RTA").
9. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, the Company is required to obtain the copy of PAN Card and Bank details from all the Shareholders holding shares in physical form. Members are requested to get their details updated by sending the below-mentioned documents along-with a duly signed request letter to RTA:

- a) Self-attested copy of PAN Card of all the holders;
 - b) Original cancelled cheque leaf with name of member printed on it (if name is not printed, a copy of Bank Passbook/ Statement bearing name, duly attested by the Bank) and;
 - c) Self-attested copy of address proof (viz. aadhaar, voter-id, passport, driving license, any utility bill not older than 3 months).
10. SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 (effective date of implementation is 5th December, 2018), wherein it has mandated that the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository except in the cases of transmission or transposition of securities. In view of above amended Regulations, Members are requested to get their shares dematerialised at the earliest to avoid any inconvenience.
 11. Members holding shares in single name and physical form are advised to make nomination in respect of their Shareholding in the Company. The nomination form can be obtained from the Company/ RTA.
 12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to RTA for consolidation into a single folio.
 13. 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/ RTA.
 14. 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.
 15. Information and other instructions relating to remote e-voting are as under:
 - (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - (ii) The poll shall be conducted at the Meeting and Members attending the Meeting who have not cast their vote by remote e-voting shall be eligible to vote at the Meeting.
 - (iii) The Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

- (iv) The Company has engaged the Services of Central Depository Services Ltd ("CDSL") as the Agency to provide e-voting facility.
- (v) The Board of Directors of the Company has appointed Shri Mahendra Prakash Khandelwal, Practicing Company Secretary Membership No. 6266 as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- (vi) Voting rights shall be reckoned on the Paid-up value of Shares registered in the name of the Member / Beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 23rd September, 2019.
- (vii) 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, i.e. 23rd September, 2019 only shall be entitled to avail the facility of remote e-voting.
- (viii) Any person who becomes a Member of the Company after dispatch of the Notice of the Meeting and holding Shares as on the cut-off date i.e. 23rd September, 2019, may obtain the User ID and Password for remote e-voting by sending a request at helpdesk.evoting@cdslindia.com or at co@mfl.com.
- (ix) The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	Friday, 27th September, 2019, 10.00 A.M. IST
End of remote e-voting	Sunday, 29th September, 2019, 05.00 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 i.e. 23rd September, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL after voting period ends.
- (x) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a scrutinizer's report and submit the same to the Chairman. The results declared along with the scrutinizer's report shall be placed on the website of CDSL: <https://www.cdslindia.com>. The results shall simultaneously be communicated to the Stock Exchange.
 - (xi) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 30th September, 2019.
 - (xii) Instructions and other information relating to remote e-voting:
 - (a) The e-voting facility can be availed by typing the link www.cdslindia.com in the internet browser.
 - (b) Click on the "shareholders" tab.
 - (c) Now 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.

- (d) Next enter the Image Verification as displayed and Click on Login.
 (e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
 (f) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence Number in the "PAN" field. • In case the sequence No. number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with Sequence No.001 then enter RA000001 in the "PAN" field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio respectively 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 respectively. 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 member id /folio number in the Dividend Bank details field.

- (g) After entering these details appropriately, click on "SUBMIT" tab.
 (h) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.