

MIDAS INFRA TRADE LIMITED

ANNUAL REPORT FOR THE FINANCIAL YEAR 2014-2015

**Regd Off: HOUSE NO -439, JAGRITI ENCLAVE
VIKAS MARG, DELHI-110092**

CIN: L65910DL1994PLC062379

Website: <http://www.associatedfinleaselttd.com>

Email id: associatedfinltd@yahoo.in

Board of Director

Santosh Kumar Garg : Managing Director
Rajni Grover : Director
Nikhil Bansal : Director
Rohit Kumar Singhal : Director
Nimish Agarwal : Director

STATUTORY AUDITORS

M/s. Deepak I P Agarwal & Co.
Chartered Accountants
Firm Regn. No.: 021682N

**REGISTRAR & TRANSFER AGENT
SKYLINE FINANCIAL SERVICES PVT.LTD.**

**D-153A, Okhla Industrial Area, Phase-I
New Delhi - 110020
Ph:011-26812682
Email: viren@skylinerta.com**

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IMPORTANT

**Shareholders may please note that
NO COUPONS / REFRESHMENT
will be provided at the AGM**

MIDAS INFRA TRADE LIMITED

(FORMERLY KNOWN AS ASSOCIATED FINLEASE LIMITED)

Regd. Office: 439 Jagriti Enclave, Vikas Marg, Delhi-110092

Ph no. 011-22481097, Email-associatedfinltd@yahoo.in

CIN: L65910DL1994PLC062379

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the Members of MIDAS INFRA TRADE LIMITED (CIN. L65910DL1994PLC062379) will be held on 30th day of September 2015 at 10:00 A.M at 439 Jagriti Enclave, Vikas Marg, Delhi-110092 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2015 and the Auditors and Directors Report thereon.
2. To appoint a Director in place of Mr. Nikhil Bansal (DIN 02701658), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors 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 (2) and 142(1) of the Companies Act, 2013 the re-appointment of the statutory auditors of company M/S. DEEPAK I P AGARWAL & CO., CHARTERED ACCOUNTANTS(FRN 021682N), Chartered Accountants, be and is hereby ratified by the members of the company for the financial year 2015-2016 at such remuneration as may be determined by the Board of Directors of the Company."

SPECIAL BUSINESS

4. Appointment of Ms. Rajni Grover as an Independent Director

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, 152 and any other applicable provisions of the Companies Act, 2013 and any rules made there under read with Schedule IV to the Act, Ms. Rajni Grover, who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 26th March 2015 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of , Ms. Rajni Grover for the office of the Director of the Company, be and is hereby elected and appointed as an Independent Non-Executive Director to hold office for a term upto Five Consecutive years with effect from this date of meeting AND THAT she shall not be liable to retire by rotation."

5. Re-Appointment of Mr. Santosh Kumar Garg as a Managing Director of the Company

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and 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), approval of the Company be and is hereby accorded to the reappointment of Mr Santosh Kumar Garg, (DIN 01490535), as Managing Director of the Company, with effect from September 30th, 2015, upon such terms and conditions as set out in the statement annexed to this Notice with the liberty to the Board to alter and vary the said terms and conditions as it may deem fit and as may be acceptable to Mr. Santosh kumar Garg.

RESOLVED FURTHER THAT the Managing Director shall be entitled to reimbursement of all expenses incurred in the course of business of the Company on actual basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

6. **To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the company be and is hereby replaced with the new set of Articles of Association and the said new Articles of Association be and is hereby approved and adopted as the Articles of Association of the company in place of, in substitution and to the entire exclusion of the existing Articles of Association of the company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard."

Registered Office
House No-439, Jagriti Enclave,
Vikas Marg,
New Delhi – 110092

By Order of the Board
For **MIDAS INFRA TRADE LIMITED**

Sd/-
Chairman

Place: Delhi
Dated: 01/09/2015

NOTES:-

- 1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Proxies in order to be effective must be deposited with the company not less than 48 hours before that meeting.**
- 2. Pursuant to the provisions of Section 91 of the Act, Register of members and share transfer books will be closed from 24th September 2015 to 30th September 2015 (both the days inclusive).**
- 3. Members are requested to please notify immediately any change in their addresses to the company.**
- 4. Members/proxies should bring the attendance slip duly filled in for attending the meeting.**
- 5. Shareholders seeking any information with regard to accounts are requested to write well in advance so as to reach the company at least 7 days prior to the annual general meeting to enable the management to keep the information ready at the AGM.**
- 6. The Member Are Requested To: -**
 - a. Intimate changes if any in their address to the company or to the Registrar and Share transfer agent of the company, M/s Skyline Financial Services (P) Ltd. At D-153A, Okhla Industrial Area, Phase-I, Delhi-110020.ph-011-30857575.**
 - b. Quote folio number in all their correspondence with the company.**
 - c. Bring their copies of annual report including attendance slip at the venue for the AGM.**
- 7. Member holding shares in physical form are requested to lodge share transfer, transmission and intimate changes, if any, in their registered address, bank account and mandate details, residential status etc. Quoting their folio number(s) to company's share transfer agent.**
- 8. Members who have not registered their email 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.**
- 9. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing the representatives to attend and vote at the general meeting.**
- 10. The explanatory statement, pursuant to section 102 of the companies act, 2013, in respect of the business under item no. 4 and 5 above, is annexed hereto, as per the requirement of the said section (s), resolution (s) in the accompanying notice are required the consent of the Members through postal ballot. You are, therefore, requested to communicate your assent or dissent in writing in the Postal Ballot Form sent herewith in accordance with the instructions set out therein.**
- 11. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 23rd September 2015, i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions set forth in this Notice.**

The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 27th September 2015 at 9:00 a.m. on and will end at 5.00 p.m. on 29th September 2015. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed Mr. AMIT KUMAR, PRACTICING CHARTERED ACCOUNTANT, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

PROCEDURE FOR REMOTE E-VOTING

The business as set out in the Notice may be transacted and that :

- (A) The Company is providing facility for voting by electronic means in compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised Clause 35B of the Listing Agreement.
- (B) The Facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote may exercise their vote through ballot paper.
- (C) The Members who have cast their vote by remote e-voting shall not be entitled to cast their vote again.

The procedure and instructions for members for voting electronically are as under :

The voting period begins at 9.00 A.M. on 27th Sep 2015 and ends at 05:00 P.M on 29th September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- i) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- ii) Now click on "Shareholders" to cast your votes

iii) User-ID	For Members holding shares in Demat Form:- a) For CDSL:- 16 digits beneficiary ID b) For NSDL:- 8 Character DPID followed by 8 Digits Client ID
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	For Members holding shares in Physical Form:- a) Folio Number registered with the Company
iv) Next enter the Image Verification as displayed and Click on Login.	
v) 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.	

vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form 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"> 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 8 digits of the sequence number in the PAN field. In case the sequence 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 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 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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

viii) After entering these details appropriately, click on "SUBMIT" tab

ix) Members holding shares in physical form will then directly reach 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, 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.

x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi) Click on the EVSN for the relevant <**MIDAS INFRA TRADE LIMITED**> on which you choose to vote.

xii) 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.

xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xiv) 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.

xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.
- scrutinizer to verify the same.

- (xix) Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.

General Instructions:

- (a) The voting period begins on Sunday, 27th September 2015 (9:00 a.m.) and ends on Tuesday, 29th September 2015 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (c) The Notice of the Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on cut-off date (record date) i. e. 28th August, 2015 through the mode prescribed under the Companies Act, 2013 and also by E-Mail, wherever registered. The Members may also download a copy of the Notice from the Website of the Company (www.associatedfinleaseltd.com)
- (d) The Members of the Company, holding Equity Shares either in physical form or in dematerialized (demat) form as on 28th August, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting. The voting rights of shareholders shall be in proportion to their shareholding of paid up share capital of the Company as on 28th August, 2015.
- (e) **Mr. Amit Kumar** (M. No. 518735) Chartered Accountant in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment

Place: Delhi

Date: 01/09/2015

By Order of the Board of Directors

**Sd-
(Chairman)**

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to the provision of Section 102 of the Companies Act, 2013 in respect to the special business:

Item No. 4

Ms. Rajni Grover was appointed as an additional Director of the company with effect from 26th March 2015 on the board of the company. The company has received a notice in writing from a shareholder signifying her candidature for the Independent Directors of the Company, whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

Pursuant to Section 149 of the Companies Act, 2013 and clause 49 of the Listing agreement, it is proposed to appoint Ms. Rajni Grover as Independent Directors to hold office for a term of five (5) consecutive years from the date of its Meeting. Notice(s) has been received from member proposing Ms. Rajni Grover candidates for the office of Independent Director of the Company.

Ms. Rajni Grover is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declarations from Ms. Rajni Grover that she meet with the criteria of independence as prescribed both under Section 149 of the Act and under clause 49 of the Listing Agreement.

In the opinion of the Board, Ms. Rajni Grover fulfil the conditions for appointment as Independent Directors; and she is Independent of the Management.

Brief resume of Ms. Rajni Grover, nature of her expertise in specific functional area and names of companies in which they hold directorship and memberships/chairmanships of Board Committees, and provided in this Notice.

Ms. Rajni Grover is interested in the resolutions set out respectively at item no. 4 of the Notice with regard to her appointment.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in these resolutions.

Item No. 5

Appointment of Mr. Nitin Agarwal as a Managing Director

The Board of Directors of the Company in its meeting held on 01st September, 2015 has appointed Mr. Santosh Kumar Garg as Managing Director on honorary basis for a period of 5 (Five) years commencing from 30th September, 2015.

No Salary, Perquisites or Allowances, Remuneration based on net profit or reimbursement of expenses shall be paid to him.

Terms and Conditions:

(i) The Managing Director will perform his duties as such with regard to all work of the Company and he will manage & attend to such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.

(ii) He shall act in accordance with the Article of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) He shall also adhere to the Company's Code of Business Conduct & ethics for Directors and Management Personnel.

(iv) He shall satisfy all the conditions set out under Section 196 and Schedule V of the Act.

(v) He shall hold office for five years. However, the Board as well as the proposed Managing Director would be free to terminate the office before the said period upon giving reasonable explanations to the effect. The Board shall be obligated to conduct a thorough enquiry and give the proposed Managing Director a reasonable opportunity of being heard prior to termination of his office.

(vi) He shall not be liable to retire by rotation.

The above briefs may be treated as a written memorandum setting out the terms of appointment of Mr. Santosh Kumar Garg as Managing Director of the Company.

The Board recommends the said resolution for Member's approval by way of an ordinary Resolution. None of the Directors of the Company, except Mr. Santosh Kumar Garg, are in any way, concerned or interested in the resolution

Item No 6

The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013.

The Articles of Association were amended from time to time in accordance with the provisions of the Companies Act, 1956. With the introduction of the Companies Act, 2013, it is proposed to amend the existing Articles of Association to make it consistent with the provisions of Companies Act, 2013 including the Rules framed there under.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

The Board re-commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

By Order of the Board
for **MIDAS INFRA TRADE LIMITED**

Place: Delhi

**Sd/-
(Chairman)**

Dated: 01/09/2015