

TRC FINANCIAL SERVICES LIMITED



**TWENTIETH
ANNUAL REPORT
2013-14**

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Company Information

Board of Directors

Mr. Ajay Sarupria Chairman	Mr. Harshad Dholakia Director
Mr. Vijay M. S. Misquitta Managing Director	Mr. Shailesh Hingarh Director

Compliance Office

Vijay M. S. Misquitta

Statutory Auditors

ASP & Co.
Chartered Accountants

Registered Office

Bandra Hill View CHS, (3rd Floor),
85, Hill Road,
Opp. Yoko Sizzlers, Bandra (W),
Mumbai – 400050.

Bankers

HDFC Bank Limited
Central Bank of India
Corporation Bank
IDBI Bank

Registrar & Share Transfer Agent

Purva Shareregistry (India) Pvt. Ltd
No-9, Shiv Shakti Industrial Estate
Ground Floor, J R Boricha Marg, Opp Kasturba Hospital
Lower Parel, Mumbai, Maharashtra, 400011.

NOTICE

Notice is hereby given that the 20th Annual General Meeting of the members of TRC FINANCIAL SERVICES LIMITED will be held on Tuesday, September 30th, 2014 at 11.00 a.m. at Registered office of the Company at Bandra Hill View CHS, 3rd Floor, 85 Hill Road, Opp. Yoko Sizzlers, Bandra (W), Mumbai – 400050 to transact the following Business:

ORDINARY BUSINESS

1. To consider, approve and adopt the audited accounts, Balance Sheet for March 31st, 2014 and the Profit & Loss Account for the year ended as on that date and the reports of the Board of Directors' & Auditors thereon.
2. To appoint a Director in place of Mr. Ajay Sarupria (DIN: 00233245), who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint M/s. ASP & Co. Chartered Accountant, Statutory Auditors of the Company and to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors or any Committee thereof to fix their remuneration.

SPECIAL BUSINESS

4. Appointment of Mr. Harshad Dholakia as Non Executive Independent Director.
To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution.
“RESOLVED THAT pursuant to provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV of the Companies Act, 2013 and in terms of Clause 49 of the Listing Agreement, Mr. Harshad Dholakia, DIN: (00379819), whose candidature has been proposed by a Member of the Company and the Company has obtained consent letter and declaration that he is not disqualified and is eligible to be appointed as an Independent Director of the Company, be and is hereby appointed as a Non Executive Independent Director of the Company for term of 5 consecutive years commencing from this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019 and he shall not be liable to retire by rotation.”
5. Appointment of Mr. Shailesh Hingarh as Non Executive Independent Director.
To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:
“RESOLVED THAT pursuant to provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV of the Companies Act, 2013 and in terms of Clause 49 of the Listing Agreement, Mr. Shailesh Hingarh, DIN: (00166916), whose candidature has been proposed by a Member of the Company and the Company

has obtained consent letter and declaration that he is not disqualified and is eligible to be appointed as an Independent Director of the Company, be and is hereby appointed as a Non Executive Independent Director of the Company for term of 5 consecutive years commencing from this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019 and he shall not be liable to retire by rotation.”

6. Adoption of new set of Articles of Association

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

“RESOLVED that pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Incorporation) Rules 2014, the draft Regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution and, to the entire exclusion of the Regulations contained in the existing Articles of Association of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof, which the Board has constituted or hereinafter constitute) be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the members of the Company”

By Order of the Board

For TRC FINANCIAL SERVICES LIMITED

Sd/-

VIJAY M. S. MISQUITTA

MANAGING DIRECTOR

DIN: 00993141

PLACE: MUMBAI

DATE: 11TH AUGUST, 2014

Registered Office:

Bandra Hill View CHS, 3rd Floor,
85 Hill Road, Opp. Yoko Sizzlers,
Bandra (West),
Mumbai: 400050.

Notes:

- 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 poll, instead of himself and a proxy need not be a Member of the Company.
- The proxy form should be deposited at the Registered Office of the Company not less than 48 (Forty Eight) hours before the commencement of the meeting.
- Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
- For the convenience of the Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and fill up the particulars and hand over the attendance slip at the place of the Meeting.
- In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
- The members who hold shares in electronic form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number, in attendance slip for attending meeting.
- The Register of Members and Share Transfer Books of the Company will remain closed from, Friday, September 25th, 2014 to Friday, September 30th, 2014 (both days inclusive).
- The Ministry of Corporate Affairs (MCA), Government of India, had issued the following circulars in Green Initiative i.e. Circular Nos. 17/2011 and 18/2011, dated April 21st, 2011 and April 29th, 2011 respectively, allowing companies to send official documents to their Shareholders electronically as part of its Green Initiatives in Corporate Governance.

Recognizing the spirit of the circular issued by the MCA, we propose to send notices/ documents (i.e., physical Annual Report of the Company comprising of Balance Sheet, Profit & Loss Account, Directors' Report, Auditors' Report etc.,) to the email address.

Name of the member	Son of/ Daughter of/ Wife of	Client ID/ Ledger Folio No.	No. of Shares held	Pan No. (mandatory in case of Demat holders)	E-mail address

In this behalf, we are confident that you would appreciate the "Green Initiative" taken by MCA. We solicit your cooperation in helping the Company to implement the e-governance initiatives of the Government.

Shareholders who have not updated their email ID till date are requested to kindly update your email address with your depository participant for Demat holding of shares and with Mr. Vijay M. S. Misquitta from 'TRC Financial Services Limited' on the email id trcshareholders@gmail.com for physical holding of shares in the following format:

- The members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, saving in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- **Nomination Facility**
The members holding the shares in physical form may obtain the Nomination Form from the Company's Registrar and Share Transfer Agent.
- Members are requested to notify immediately any change in their address :
 - to their Depository Participants (DPs) in respect of their electronic share accounts; and
 - to Registrar and Share Transfer Agent of the Company in respect of their physical shares folios along with Bank particulars.
- Members desirous of getting any information in respect of the contents of the Annual Report are requested to forward the queries to the Company at least ten days prior to the Annual General Meeting so that the required information can be made available at the Meeting.
- **E-Voting**
In compliance with the provision of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services Limited (CDSL), on all the resolutions set forth in the Notice.
- The instructions for members for voting electronically are as under:-
In case of members receiving e-mail:
In case of members receiving e-mail:
(i) Log on to the e-voting website www.evotingindia.com
(ii) Click on "Shareholders" tab.
(iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
(iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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, 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 <Company Name> 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 changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

B) The voting period begins on 24th September, 2014 and ends on 26th September,

2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 28th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- C) 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.

Other Instructions:

- i. The E – voting period commences on, Wednesday, September 24th, 2014 (9.00 a.m. IST) and ends on Friday, September 26th, 2014 (6.00 p.m. IST).
- ii. The voting rights of Members shall be in proportion to their shares of the paid up Equity Share Capital of the Company.
- iii. Ms. Priti J Sheth of M/s Priti J Sheth & Associates, Praticing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e – voting process in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report on the votes cast in favour or against, if any forthwith to the Chairman of the Company.
- v. The results on the resolutions shall be declared on or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the AGM date subject to the receipt of the requisite number of votes in favour of the resolution.
- vi. The results declared along with the Scrutinizer 's Report shall be placed on the Company's website www.trcf Financials.com and on the website of CDSL www.evotingindia.com within two days of the passing of the resolutions at the 20th AGM of the Company on Tuesday, September 30th, 2014 and communicated to BSE Limited where the shares of the company are listed.

TRC FINANCIAL SERVICES LIMITED



Details of the Directors seeking Appointment/Reappointment at the Annual General Meeting as per Listing Agreement are as follows:-

Name of Director	Mr. Shailesh Hingarh	Mr. Harshad Dholakia	Mr. Ajay Sarupria
Date of Birth	09/03/1967	30/05/1963	15/08/1967
Date of Appointment	24/04/2012	30/01/2009	15/11/2008
Brief Profile	Having vast overseas experience in Audit, finance and Systems Analysis.	Having vast overseas experience in Audit, Finance and Systems Analysis.	Having 15 years of experience in Finance, Capital Market and Financial Advisory Services.
Qualification	Chartered Accountant,	Chartered Accountant,	Science Graduate
Directorships held in other companies (excluding section 25 and foreign companies)	<ul style="list-style-type: none"> • Jaikh Fabricast Engineering Pvt Ltd. • Shatrunjay Credit Services Limited • Silgo Properties and Investments Private Limited. • Kistler-Morse Automation Ltd. • Intellvisions Software Limited. • Zental Drugs Limited. • Shree Salasar Investments Limited. 	<ul style="list-style-type: none"> • Compusys Systems Limited • Online Management Services Private Limited • Shree Salasar Investments Limited • Vinca Realtors Private Limited 	<ul style="list-style-type: none"> • Silgo Finance Private Limited • Silgo Properties And Investments Private Limited • Intellvisions Software Limited • Deekay Finex And Travels Private Limited. • K D Cone Industries Private Limited • Divyam Tie Up Private Limited. • Sam Financial Services Private Limited • Seagull Value Consultants LLP
Memberships of committees across other companies (includes only Audit & Shareholders'/ Stakeholder Relationship Committee)	5	NIL	NIL
Shares held in the Company	207636	NIL	1438687
Relationship between directors inter-se	NIL	NIL	NIL

By Order of the Board
For TRC FINANCIAL SERVICES LIMITED

Sd/-
VIJAY M. S. MISQUITTA
MANAGING DIRECTOR
DIN: 00993141

PLACE: MUMBAI
DATE: 11TH AUGUST, 2014

Registered Office:

Bandra Hill View CHS, 3rd Floor, 85 Hill Road,
Opp. Yoko Sizzlers, Bandra (West),
Mumbai: 400050.

ANNEXURE TO THE NOTICE DATED 11th AUGUST, 2014

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013

Item No. 4 & 5

Pursuant to Section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV of the Companies Act, 2013, every listed public Company is required to have atleast one third of the Total number of Directors as an Independent Directors to be appointed for a period of 5 consecutive years and who shall not be liable to retire by rotation. It is proposed to appoint the existing Independent Directors as Independent Director in terms of the provisions of Section 149 of the Companies Act, 2013.

The Company has received notices in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Shailesh Hingarh and Mr. Harshad Dholakia for the office of Director.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Shailesh Hingarh and Mr. Harshad Dholakia eligible and have offered themselves for appointment.

In the opinion of the Board, they fulfill the conditions specified in the Companies Act, 2013 and rules made there under for their appointment as an Independent Director of the Company.

Accordingly the Board recommends resolution No(s). 4 to 5 as set forth in the Notice of Annual General Meeting to be passed as Ordinary resolution(s).

Mr. Shailesh Hingarh and Mr. Harshad Dholakia shall be deemed to be interested in the resolutions of their respective appointment.

None of the other Directors or Key Managerial persons or their Relatives is directly or indirectly interested in the said resolution.

Item No.6

The Articles of Association of the Company are in conformity with provisions of the Companies Act 1956, and the rules framed there under.

The Ministry of Corporate Affairs, Government of India, had notified the majority of the provisions of the Companies Act, 2013 and the rules framed there under.

In view of the above, it is considered prudent to substitute the existing Articles by a new set of Articles. The proposed Articles are based on Table "F" of Schedule – I of the Act which provides the model Articles of Association for a Company Limited by Shares.

The Board recommends the Special Resolution at item No. 6 for approval by the members.

None of the Directors and the Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested in this item of business.

By Order of the Board
For TRC FINANCIAL SERVICES LIMITED

Sd/-

VIJAY M. S. MISQUITTA
MANAGING DIRECTOR

DIN: 00993141

PLACE: MUMBAI

DATE: 11TH AUGUST, 2014

Registered Office:

Bandra Hill View CHS, 3rd Floor, 85 Hill Road,
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