

TRC FINANCIAL SERVICES LIMITED



**TWENTY FIRST
ANNUAL REPORT
2014-15**



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Company's Information

Board of Directors

Mr. Vijay M. S. Misquitta
Managing Director

Mr. Shailesh Hingarh
Director

Miss Madhuri Augustine Singh
Additional Director

Mr. Ajay Sarupria
Director

Mr. Harshad Dholakia
Director

Mr. Paresh Patel
Additional Director

Compliance Officer
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
Corporation Bank

Registrar & Share Transfer Agent
Purva Sharegistry (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 Twenty First Annual General Meeting of the members of TRC FINANCIAL SERVICES LIMITED will be held on Wednesday, 30th September 2015 at Bandra, Hill View CHS, 3rd floor, 85, Hill Road, OPP. Yoko Sizzlers, Bandra (West), Mumbai 400050 at 11.00 a.m. To transact the following Business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet for the year ended 31st March, 2015, the Profit & Loss Account as on that date together with Reports of Directors and Auditors thereon.
2. To appoint M/s Harish Hegde & Co., Chartered Accountants, as Statutory Auditors of the company in place of retiring auditor M/s. ASP & Co, Chartered Accountants, who have expressly conveyed their unwillingness to be re-appointed as the Statutory auditors of the company, to hold Office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize Board Of Directors or any committee thereof to fix their remuneration and to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 139, 140 141 and any other relevant provisions of the Companies Act, 2013 read with Companies Audit and Auditors) Rule, 2014, and other amendments, enactments, made thereunder, M/s. Harish Hegde & Co., Chartered Accountants, (FRN: 128540W) be and is hereby appointed as the Statutory Auditors of the Company, in place of retiring auditor M/s. ASP & Co, Chartered Accountants, who have expressly conveyed their unwillingness to be re-appointed as the Statutory auditors of the company, to hold Office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and issue their Independent Audit Report for the financial year 2015-2016 at such terms and conditions and remuneration that shall be decided by Directors.”
3. To Re-Appoint Mr. Vijay Mario Sebastian Misquitta (DIN: 00993141) as a Director of the company, who is liable to retire by rotation at this Annual General Meeting.

SPECIAL BUSINESS

4. Appointment of a Non Executive Independent Director

To consider and to pass, without modification, the following Resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to provisions of Section 149, 150, 152, 160 and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV of the Companies Act, 2013, Clause 49 of the Listing Agreement, Mr. Paresh Patel, (DIN: 01497453), 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 13th August, 2015 to 12th August, 2020 and he shall not be liable to retire by rotation.”

5. Appointment of a Non Executive Independent Director

To consider and to pass, without modification, the following Resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to provisions of Section 149, 150, 152, 160 and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV of the Companies Act, 2013, Clause 49 of the Listing Agreement, Ms Madhuri Augustine Singh (DIN: 07138862), whose candidature has been proposed by a Member of the Company and the Company has obtained consent letter and declaration that she 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 28th March, 2015 to 27th March, 2020 and she shall not be liable to retire by rotation.”

**6. To ratify and approve the Appointment of Mr. Vijay M. S. Misquitta as the Managing Director of the company**

To consider and to pass, without modification, the following Resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule V to the Companies Act, 2013, subject to the approval of Central Government, SEBI, Stock Exchange, Registrar of Companies required, if any, and pursuant to Articles of Association of the Company, the consent of the shareholders be and is hereby accorded to ratify and approve the appointment of Mr. Vijay M. S. Misquitta who was appointed by the Board of Directors as Managing Director of the Company for a period of three years commencing from 30th January 2015 on nil remuneration.”

“RESOLVED FURTHER THAT any of the Director is hereby authorized to do all necessary acts, deeds and things, required to give effect to the above resolution.”

By Order of the Board

For TRC FINANCIAL SERVICES LIMITED

Sd/-

AJAY DILKUSH SARUPRIA

DIRECTOR

DIN: 00233245

PLACE: MUMBAI

DATE: 13th August 2015

Registered Office:

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

Notes:

- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- 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, Sunday, September 20th, 2015 to Wednesday, September 30th, 2015 (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.

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:

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)

- 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 shareholders voting electronically are as under:

- The voting period begins on 27th September, 2015 (9 a.m. IST) and ends on 29th September (5 p.m. IST), 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders.

- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) 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 linked in the login 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.
- (xx) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- i. The E – voting period commences on, Sunday, September 27th, 2015 (9.00 a.m. IST) and ends on Tuesday, September 29th, 2015 (5:00 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 website of CDSL www.evotingindia.com within two days of the passing of the resolutions at the 21st AGM of the Company on Wednesday, September 30th, 2015 and communicated to BSE Limited where the shares of the company are listed.

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

Name of Director	Mr. Vijay M.S Misquitta	Mr. Paresh Patel	Miss Madhuri Augustine Singh
Date of Birth	10-05-1963	29-06-1963	29-08-1973
Date of Appointment	15-11-2008	13th August, 2015	28-03-2015
Brief Profile	A Chartered Accountant with over 25 years experience	Experience in the field of Business Strategy, Business Operations, Project Management & Product Development	Experience of over 15 years in Administration and Business Development

Qualification	FCA	B.E.–Chemical – Mangalore University 1984 M.M.S Finance – Mumbai University 1987	Diploma in Business Administration
Directorships held in other companies (excluding section 25 and foreign companies)	<ul style="list-style-type: none"> • Online management services private limited • Compusys systems limited 	<ul style="list-style-type: none"> • Svayam multitrade private limited • Intellvisions solutions private limited • Servopt consulting private limited 	<ul style="list-style-type: none"> • Shree Salasar Investments Limited
Memberships of committees across other companies (includes only Audit & Shareholders'/ Stakeholder Relationship Committee)	NIL	NIL	NIL
Shares held in the Company	1443087	NIL	3000
Relationship between directors inter-se	NIL	NIL	NIL

By Order of the Board

For TRC FINANCIAL SERVICES LIMITED

Sd/-

AJAY DILKUSH SARUPRIA

DIRECTOR

DIN: 00233245

PLACE: MUMBAI

DATE: 13th August 2015

Registered Office:

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

**ANNEXURE TO THE NOTICE DATED 13th AUGUST, 2015****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, the Board of every listed public Company is required to have atleast one third of the Total number of Directors as Independent Directors and atleast one Woman Director. Accordingly it is proposed to appoint Mr. Paresh Patel as Independent Director in terms of the provisions of Section 149 of the Companies Act, 2013 and Miss Madhuri Augustine Singh as a Woman Director in terms of the provisions of Section 149 of the Companies Act, 2013. Miss Madhuri Augustine Singh shall also act as an Independent Director.

The Company has received notices in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidatures of Mr. Paresh Patel and Miss Madhuri Augustine Singh for the office of Independent Directors.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Paresh Patel and Miss Madhuri Augustine Singh are 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).

None of the other Directors or Key Managerial persons or their Relatives other than Mr. Paresh Patel and Miss Madhuri Augustine Singh respectively is directly or indirectly interested in the said resolutions.

Item No. 6

The Board approved the appointment of Mr. Vijay M. S. Misquitta as Managing Director of the Company in the Board Meeting dated 11th November 2014 for a period of three years with effect from 30th January 2015 on the recommendation of the nomination and remuneration committee, subject to the approval of the shareholders in the Annual General Meeting.

Mr. Vijay M. S. Misquitta is eligible to be appointed as the Managing Director and has given his consent for the same. Mr Vijay M.S. Misquitta agreed to waive off his managerial remuneration i.e. work at nil remuneration as the company does not earn substantial profits.

Accordingly the Board recommends resolution No 6 as set forth in the Notice of Annual General Meeting to be passed as Ordinary resolution.

None of the other Directors or Key Managerial persons or their Relatives other than Mr. Vijay M. S. Misquitta is directly or indirectly interested in the said resolution.

By Order of the Board
For TRC FINANCIAL SERVICES LIMITED
Sd/-
AJAY DILKUSH SARUPRIA
DIRECTOR
DIN: 00233245

PLACE: MUMBAI
DATE: 13th August 2015

Registered Office:

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

Road Map to the Registered Office Address of **TRC Financial Services Limited**
Venue of 21st AGM of the Members of the Company

