

TRC FINANCIAL SERVICES LIMITED



TWENTY FOURTH ANNUAL REPORT 2017-18

TRC FINANCIAL SERVICES LIMITED



BOARD OF DIRECTORS

Vijay Mario Sebastian Misquitta
Managing Director & Chief Financial Officer

Sidhartha Mehra
Non Executive Director

Naresh Gandhi
Independent Director

Harshad Sobhagchand Dholakia
Independent Director

Sanjay Prabhu
Non Executive Director

Madhuri Augustine Singh
Independent Director

Compliance Officer

Vijay Mario Sebastian Misquitta

Statutory Auditors

Harish Hegde & Co.
Chartered Accountants

Registered Office

Bandra Hill View CHS, (3rd Floor),
85, Hill Road,
Opp. Yoko Sizzlers, Bandra (W),
Mumbai – 400 050

Bankers

HDFC Bank Limited
Corporation 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 – 400 011.

TRC FINANCIAL SERVICES LIMITED



Notice of 24th Annual General Meeting

Notice is hereby given that the **24th Annual General Meeting** of the members of **TRC FINANCIAL SERVICES LIMITED** will be held on Monday, July 16th, 2018 at 03:00 p.m. at Hotel Atithi Conference Room, 77A-B, Nehru Road, Vile Parle East, Santacruz Airport, Mumbai 400099 to transact the following Business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for Financial Year ended 31st March 2018 along with Balance Sheet as on March 31st, 2018 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. Vijay Mario Sebastian Misquitta (DIN: 00993141), who retires by rotation and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS

3. **To approve appointment of Mr. Sidhartha Mehra as a Director**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provision of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR/Listing Regulations) 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Sidhartha Mehra (DIN: 07215979), who was appointed as an Additional Director of the Company in the category of Non Executive Director, by the Board of Directors with effect from May 11, 2018 and who holds office until the date of the Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received the notice in writing under section 160 of the Act, proposing his candidature for the office of director, be and hereby appointed as a Director of the Company in the category of Non Executive Director of the Company whose office is liable by rotation."

4. **To approve appointment of Mr. Naresh Gandhi as an Independent Director**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provision of Section 149, 152 read with Schedule IV and other applicable provisions 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 Regulation 16 (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of nomination and Remuneration Committee and Board of Directors, Mr. Naresh Gandhi (DIN: 08130774), who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of Directors with effect from May 11, 2018 and who holds office until the date of the Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received the notice in writing under section 160 of the Act, proposing his candidature for the office of director, be and hereby appointed as a Director of the Company in the category of Independent Director for a term up to May 10, 2023."

5. **To approve appointment of Mr. K. Sanjay Prabhu as a Director**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provision of Section 149, 152 and other applicable provisions 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 Regulation 16 (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. K. Sanjay Prabhu (DIN: 00023196), who was appointed as an Additional Director of the Company in the category of non Executive Director, by the Board of Directors with effect from May 21, 2018 and who holds office until the date of the Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received the notice in writing under section 160 of the Act, proposing his candidature for the office of director, be and hereby appointed as a Director of the Company in the category of Non Executive Director of the Company whose office is liable by rotation."



TRC FINANCIAL SERVICES LIMITED

6. To approve reclassification of Erstwhile Promoters of the Company in Public Category subsequent to the successful Open Offer

To consider, and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to relevant provisions of Companies Act, 2013 read with all the amendments, enactments, rules and regulation made thereunder from time to time and pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time and subject to the successful completion of open offer by Jupiter Capital Private Limited (**“Acquirers/ New Promoters”**) under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subject to the approval of Stock Exchange and any other appropriate authorities, as may be necessary, the consent of the members be and is hereby accorded to re-classify the following Erstwhile Promoters Group of the Company reflected as **Promoter Group Category** in the shareholding pattern of the Company as **Public Category** and further their names may be deleted from the list of shareholders as they cease to hold any shares in Company.

Sr. No.	Name of the persons forming part of the Erstwhile Promoter group	Number of Equity Shares held	% of Total Capital of the Company
1.	Mr. Vijay Mario Sebastian Misquitta	Nil	Nil
2.	Mr. Ajay Dilkush Sarupria	Nil	Nil

(above mentioned persons shall hereinafter collectively referred to as “Erstwhile Promoter Group”)

RESOLVED FURTHER THAT the Promoters seeking re-classification do/ will not:

- have any special rights through formal or informal agreements.
- hold more than 10% of the paid-up capital of the Company.
- act as a Key Managerial person for a period of more than three years from the date of Shareholders approval.

RESOLVED FURTHER that on approval of the SEBI/ Stock Exchange(s) for the reclassification, the Company shall effect such re-classification in the Statement of Shareholding Pattern of the Company from immediate succeeding quarter under Regulation 30 of the Listing Regulations and in compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015, and other applicable laws.

RESOLVED FURTHER that that any Director of the Company be and is hereby authorised make necessary applications to the stock exchange, SEBI and any other statutory Authorities required if any, furnish such necessary documents, information as may be required, furnish the certified true copy of this and to take all necessary steps, actions as may be deemed appropriate to give effect to this resolution from time to time.”

7. To approve re-appointment of Mr. Vijay Mario Sebastian Misquitta as Managing Director of the Company

To consider, and if thought fit, to pass the following resolution as a **Special 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, the recommendations of Nomination and Remuneration Committee and the Board of Directors and 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 members be and is hereby accorded to ratify and approve the re-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 2018 at nil remuneration and on the such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.”

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/-
VIJAY MARIO SEBASTIAN MISQUITTA
MANAGING DIRECTOR & CFO
DIN: 00993141
Place: Mumbai
Date: 21th May, 2018



TRC FINANCIAL SERVICES LIMITED

Notes:

- An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts in respect of the business under Item No. 3 to 7 set out above and the details under Regulation 36(3) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulation, 2015 in respect of Directors proposed to be appointed/ re-appointed at the Annual General Meeting (AGM) is annexed hereto.
- The route map showing directions to reach the venue of the 24th AGM is annexed.
- **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/ HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The Instrument(s) appointing the proxy, if any shall be deposited at the Registered Office of the Company at Bandra Hill View CHS, (3rd Floor), 85, Hill Road, Opp. Yoko Sizzlers, Bandra (W), Mumbai – 400 050 not less than 48 (Forty Eight) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies shall not have any right to speak at the meeting.

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.

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.
- Section 20 of the Companies Act, 2013 permits service of documents to members by a Company through electronic mode. Accordingly, as a part of the Green Initiative, electronic copy of the Annual report for the FY 2017-18 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. Further, in terms of SEBI Circular No. CIR/ CFD/DIL/7/2011 dated 05.10.2011 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the physical copies of Annual Report is being sent through permitted mode to all other members who have not registered their email address(es). Members may also note that the Annual Report for FY 2017-18 will also be available on the Company's website www.trcfin.in for download.
- The Company is providing facility for voting by electronic means. The business set out in the Notice can be transacted through such voting. The facility for voting through electronic voting polling paper would also be made available at the Meeting and the members attending the Meeting who have not cast their vote by e-voting shall be able to vote at the Meeting.
- The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- Members are requested to intimate to the Registrar and Share Transfer Agent of the Company- Purva Shareregistry (India) Pvt. Ltd, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of Equity Shares held in dematerialization.
- Members 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 the Registrar & Share Transfer Agents of the Company **Purva Shareregistry (India) Pvt. Ltd** and on the email id busicomp@vsnl.com and for physical holding of shares the shareholders are requested to contact the Registrar & Share Transfer Agents for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.



TRC FINANCIAL SERVICES LIMITED

- **Nomination Facility**

The members holding the shares in physical form may obtain the Nomination Form from the Company's Registrar and Share Transfer Agents.

- 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.

- **Voting at Annual General Meeting**

The Company shall conduct voting by means of ballot / poll process at the 24th Annual General Meeting for the resolutions to be discussed at the meeting. Further the Members who would already voted by means of remote e-voting shall not be allowed to vote by ballot / poll at the 24th Annual General Meeting.

- **Remote E-Voting**

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

Notice of the 24th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participants(s) for communication purposes through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 24th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

- **The instructions for members for voting electronically are as under:-**

- **In case of members receiving e-mail:**

Log on to the e-voting website www.evotingindia.com

- (i) Click on "Shareholders" tab.
- (ii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iii) 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.
- (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*	<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 last 8 digits of the demat

TRC FINANCIAL SERVICES LIMITED



	<p>account/folio number in the PAN field</p> <ul style="list-style-type: none"> In case the folio 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 folio number 100 then enter RA00000100 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#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <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 the cut off date in the Dividend Bank details field.

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

TRC FINANCIAL SERVICES LIMITED



➤ **In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) The remote e-voting period shall begin on **Friday 13th July, 2018 at 09:00 a.m. and** shall end on **Sunday 15th July, 2018 at 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 **9th July, 2018** may cast their vote electronically. The remote 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.
- In case of any query pertaining to **e-voting** please visit Help & FAQ's section available at CDSL website helpdesk.evoting@cdslindia.com. In case of any other query / grievances connected to remote e-voting, you may write to MR. Rakesh Dalvi, Manager at CDSL at A-wing, 25th Floor, Marathon Futurex, Mafatlal Mill compounds, N M Joshi Marg, Lower Parel (E), Mumbai - 400013 or contact at number 1800225533 or at email: helpdesk.evoting@cdslindia.com
 - Any member who has voted by remote e-voting cannot vote at the meeting,
 - **Voting Results:**
 - i. The voting rights of Members shall be in proportion to their shares of the paid up Equity Share Capital of the Company (i.e. for Every One Share held One Vote).
 - ii. The Company has appointed Priti J Sheth & Associates, Practicing Company Secretaries, to act as the Scrutinizer for e- voting process as well as to conduct and prepare scrutinizers report for the voting by poll / ballot to be conducted at the 24th Annual General Meeting.
 - iii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
 - iv. The result declared along with the Scrutinizer's Report shall be placed on the Notice Board at the registered office of the Company and on the website of CDSL www.evotingindia.com. The results of e-voting will be placed by the Company on its website: www.trcfin.in, within two days of the AGM and also communicate to the stock exchanges, where the of the Company are listed.
 - v. The resolutions proposed will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.
 - vi. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered Office at Bandra Hill View CHS, (3rd Floor), 85, Hill Road, Opp. Yoko Sizzlers, Bandra (W), Mumbai - 400 050 all working days of the Company, between 11.00 a.m. and 1.00 p.m. upto the date of Annual General Meeting.

TRC FINANCIAL SERVICES LIMITED



Explanatory Statement

Pursuant to Section 102(1) of the Companies Act, 2013 ("the Act")

As required by Section 102 of the Act, the following Explanatory statements sets out all the material facts relating to the businesses mentioned under Item No. 3 to 7

Item No. 3

Appointment of Mr. Sidhartha Mehra as a Non Executive Director

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, vide its resolution dated 11th May 2018 appointed Mr. Sidhartha Mehra (DIN 07215979), Additional Non Executive Director of the Company with effect from May 11, 2018.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Sidhartha Mehra will hold office upto the date of the ensuing Annual General Meeting. The Company has received a Notice in Writing under the provisions of Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. Sidhartha Mehra for the Office of Non Executive Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Mr. Sidhartha Mehra is a Fellow Member of Institute of Chartered Accountants of India (ICAI) Membership No. 078645 and Associate Member of the Institute of Company Secretaries of India (ICSI) Membership No. 38643 and brings with him vast experience in NBFC, Financial Planning & Analysis and Business Development and also led many transformation initiatives enhancing business parameters like customer level profitability, operational efficiency, resource utilization and channel profitability, raising of funds and monetisation of Investments.

Disclosures as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are provided in the "Annexure" to the Notice.

Considering the experience and expertise of Mr. Sidhartha Mehra, his appointment as a Director would be of immense value to the Company.

Mr. Sidhartha Mehra is interested in the resolution set out in the Item No. 3. Save and except the above, none of the Directors or Key Managerial Personnel/ their relatives are, in any way, concerned or interested, financially or otherwise in the resolution.

Your Directors recommend the resolution as at Item No. 3 for your approval.

Item No. 4

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, vide its resolution dated 11th May 2018 appointed Mr. Naresh Gandhi (DIN 08130774), Additional Non Executive Independent Director of the Company with effect from 11th May, 2018.

Mr. Naresh Gandhi, vide its letter dated 11th May 2018 has submitted the declaration that he meets the criteria for independence, as provided in Section 149 (6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The said declaration and the matter regarding appointment of Mr. Naresh Gandhi as Independent Director was placed before the Nomination and Remuneration Committee ("NRC"), which recommended his appointment as an Independent Director for a period of five consecutive years on the Board of the Company commencing from 11th May, 2018 upto 10th May, 2023. The Board at



TRC FINANCIAL SERVICES LIMITED

its meeting held on 11th May, 2018, considered the declaration submitted by Mr. Naresh Gandhi and approved his appointment as an Independent Director effective 11th May, 2018.

As per the provisions of the Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and is not liable to retire by rotation.

Mr. Naresh Gandhi is an Engineering Graduate and has done MBA in Marketing from Faculty of Management Studies (FMS) Delhi.

Mr. Naresh Gandhi has vast experience spearheading site acquisitions Projects for ATM's and Telecom Base Stations. Expertise in mapping of both retail and enterprise customers across India to enable business decisions on putting capital expenditure by Companies for their launch/expansion plans. Served as a key member in various start up projects viz., 1st Wireless rollout by Reliance Communications in UP. 1st WIMAX Base station in Bangalore India. Proficient in establishing & nurturing strong rapport with key stakeholders/clients for developing business thereby increasing profitability.

In the opinion of the Board, Mr. Naresh Gandhi fulfils the conditions specified in the Act and the Listing Regulations for appointment as Independent Director and he is independent of the management. Given Mr. Naresh Gandhi's expertise, your Board is of the view that Mr. Naresh Gandhi's appointment as Independent Director would be of immense value to the Company.

In compliance with the provisions of Section 149 of the Act read with Schedule IV of the Act, the appointment of Mr. Naresh Gandhi as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Mr. Naresh Gandhi shall be open for inspection by the members at the Registered Office during normal business hours (from 10:00 a.m. till 5:00 p.m.) on any working day (except Saturday) from the date of this Notice till the date of the AGM. The same shall also be made available in the website of the Company at www.trcfin.com.

Disclosures as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are provided in the "Annexure" to the Notice. Mr. Naresh Gandhi is not related to any other Director of the Company.

Mr. Naresh Gandhi is interested in the resolution set out in the Item No. 4. Save and except the above, none of the Directors or Key Managerial Personnel/ their relatives are, in any way, concerned or interested, financially or otherwise in the resolution.

Your Directors recommend the resolution as at Item No. 4 for your approval.

Item No. 5

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, vide its resolution dated 21st May 2018 appointed Mr. K. Sanjay Prabhu (DIN 00023196), Additional Non Executive Director of the Company with effect from May 21, 2018.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. K. Sanjay Prabhu will hold office upto the date of the ensuing Annual General Meeting. The Company has received a Notice in Writing under the provisions of Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. K. Sanjay Prabhu for the Office of Non Executive Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Mr. K. Sanjay Prabhu has a qualification in Printing Technology and has done a marketing course in Stanford University. Mr. K. Sanjay Prabhu has vast experience in Marketing, Brand Building, setting up new businesses and making it operational.