



Trio Mercantile &  
Trading Limited

**15<sup>th</sup> ANNUAL REPORT  
2016-2017**

**BOARD OF DIRECTORS:**

MR. HIREN KOTHARI	-	MANAGING DIRECTOR
MR. JAYESH GANDHI	-	DIRECTOR
MRS. PALLAVI KOTHARI	-	DIRECTOR
MR. DILIP PAREKH	-	DIRECTOR
MR. JAYMIN MODI *	-	DIRECTOR

" Appointment of Mr. Jaymin Modi w.e.f. 13th February, 2017

**COMPANY SECRETARY**

MISS. MEGHA TRIVEDI

**CFO:**

MISS. JIGNA DANI

**AUDITORS:**

M/S KOSHAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
MUMBAI

**BANKERS:**

UNION BANK OF INDIA

**REGISTERED OFFICE:**

613/B, MANGAL AARAMBH,  
NEAR MC DONALDS,  
KORA KENDRA ROAD,  
OFF S.V.ROAD, BORIVALI (WEST),  
MUMBAI - 400 092  
CIN : L51909MH2002PLC136975

**REGISTRAR & TRANSFER AGENT:**

**M/S SHAREX DYNAMIC (INDIA) PVT. LTD.**  
UNIT-1, LUTHRA IND.PREMISES,  
ANDHERI KURLA ROAD, SAFED POOL,  
ANDHERI (EAST), MUMBAI 400 072

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## NOTICE

The Fifteenth Annual General Meeting of Trio Mercantile & Trading Limited will be held on Friday, the 29th day of September, 2017 at 10.00 a.m., at 613/B, Mangal Aarambh, Kora Kendra, Borivali (West), Mumbai - 400092, Maharashtra, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the Financial Year ended 31st March, 2017, the Balance Sheet as at that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hiren Kothari (Din: 00050830) who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under as amended from time to time, pursuant to the proposals of the Audit Committee of the Board and recommendation of the Board M/s. SDA & Associates (Membership No-113842) Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of five consecutive years commencing from the financial year 2017-18, on a remuneration that may be determined by the Board in consultation with the auditor."

### SPECIAL BUSINESS:

4. To appoint Mr. Jaymin Modi (DIN : 07352950) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary Resolution :

**"RESOLVED THAT** pursuant to the provisions of section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jaymin Modi (DIN : 07352950) who was appointed as Additional Director pursuant to provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the company 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 under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years not liable to retire by rotation."

5. To Approval Material Related Party Transaction(s) with Sinner Energy (India) Limited & in this regard to consider and, if thought fit, to pass, with or without modification(s), the following as a Ordinary Resolution

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 read with the rules made there under and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the shareholders of the Company be and is hereby accorded to enter into the Material related party transactions by the Company with the respective related parties as per details as set out under Item No. 5 of the statement

annexed to this notice and that the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.":

6. Approval of the limits for the Loans and Investment by the company in terms of the provisions Section 186 of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolutions  
Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to any body corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to any body corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 50 Crores (Indian Rupees Fifty Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

**Registered Office:**

613/B, Mangal Aarambh, Kora Kendra Road,  
Borivali (West), Mumbai - 400 092.  
CIN : L51909MH2002PLC136975

Place : Mumbai  
Date : 31.08.2017

By Order of the Board

Sd/-  
**MEGHA V. TRIVEDI**  
COMPANY SECRETARY

**NOTES:**

1. 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LATER THAN FORTY EIGHT (48) HOURS BEFORE THE MEETING.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
3. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2 and 4 of the accompanying Notice, as required by Regulation 36 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchange is annexed herewith.
4. The Register of Members and Share Transfer Books of the Company will remain closed from, 22nd September, 2017 to 29th September, 2017 (both days inclusive).
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. The Notice of the AGM along with the Annual Report 2016-17 is being sent by courier to those Members whose addresses are registered with the Company/Depositories.
10. PROCEDURE AND INSTRUCTIONS FOR E-VOTING

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 executed by the company with the BSE, the company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Ltd (CDSL).

A member may exercise his votes at any General Meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.

During the e-voting period, members of the company holding shares either in physical form or dematerialised form, as on the cutoff date i.e., September 22, 2017 may cast their votes electronically.

Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently. A copy of this notice has been placed on the website of the Company and the website of CDSL.

M/s J.B.Wala & Co., Chartered Accountants (Membership No. : 033714) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first 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 authorized by him in writing who shall countersign the same.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.triomercantile.com](http://www.triomercantile.com) and on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and communicated to the BSE.

The process and instructions for e-voting are as under:

- (i) The voting period commences on Tuesday, September 26, 2017 at 9.00 a.m. and ends on Thursday, September 28, 2017 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 of September 22, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the venue.
- (iii) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on Shareholders
- (v) 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.
- (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](http://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:

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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 account/folio number in the PAN field.</li> <li>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 sequence number 1 then enter RA00000100 in the PAN field.</li> </ul>
Dividend Bank Details or Date of Birth	<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"> <li>If both the details are not recorded with the depository or company please enter the number id/folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (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 of Trio Mercantile & Trading Limited 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 Resolutions.
- (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 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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](http://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](mailto: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](mailto: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.
- (i) (i) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### ANNEXURE TO ITEMS 2 & 4 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting  
(in pursuance of Regulation 36 (3) of the SEBI)  
(Listing Obligation and Disclosure Requirements) Regulations, 2015)

Name of the Director	Hiren Kothari	Jaymin Modi
Director Identification Number (DIN)	00050830	07352950
Date of Birth	17.10.1957	13.08.1992
Nationality	Indian	Indian
Date of Appointment on Board	27.09.2012	13.02.2017
Qualification	Chartered Accountants	Company Secretary
Shareholding	522225	-
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	- Honorable Securities Ltd - Dataworld IT Services Ltd	- Sinner Energy (India) Ltd - Alan Scott Industries Ltd - Generic Engineering Construction and Projects Limited
Memberships/Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	- -	3 Committee Chairman 3 Committee Member



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

The Following explanatory Statement set out all material facts relating to the Special Business mentioned in the accompanying notice.

**Item No.: 4**

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr.Jaymin Modi as an Additional Director of the Company with effect from 13th February, 2017. In terms of the provisions of Section 161(1) of the Act, Mr.Jaymin Modi would hold office up to the date of the ensuing Annual General Meeting.

In terms of Section 149 and other applicable provisions of the Companies Act 2013('the act'), Mr.Jaymin Modi is proposed to be appointed as an independent Director for five Consecutive years.

The Company has received a notice along with the deposit of requisite amount under Section 160 of the Act from a member proposing Mr.Jaymin Modi as a candidate for the office of Directors of the Company. Mr.Jaymin Modi has confirmed to the Board that he qualifies to be an independent director as per the meaning given in Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the Board, Mr.Jaymin Modi fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulation. Mr.Jaymin Modi is independent of the management. The Board of Directors considers that their continued association would immensely benefit the Company and it is desirable to continue to avail services of Mr.Jaymin Modi as an Independent Director. Accordingly, the Board commends the passing of the ordinary resolution proposed at item no.4 of the Notice. Copy of the draft letter for appointment of Mr.Jaymin Modi as an Independent Director setting out the terms and conditions are available for inspection by members at the registered office of the Company between 2.00 p.m. and 4.00 p.m. on any working day (Monday to Friday), up to the date of the Annual General Meeting. Brief profile of Mr.Jaymin Modi and the disclosures required under SEBI (Lising Regulations) is given as additional information of Director, which forms part of the Notice.

Mr. Jaymin Modi is interested in the resolution proposed at item no.4 of the Notice since it relates to their own appointment.

**Item No. 5**

Section 188 of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended; prescribe certain procedure for approval of related party transactions. The Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has also prescribed seeking shareholders' approval for material related party transactions. Proviso to section 188 provides that nothing contained in sub-section (1) of section 188 applies where transactions are entered into by the Company in the Ordinary course of business other than transactions which are not on an arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following contracts/ arrangements/ transactions are material in nature and require the approval of the unrelated shareholders of the Company by an ordinary resolution:-

Sl. No.	Nature of Transaction as per Section 188 of the Companies Act, 2013	Name of the Director/KMP who is related and nature of their relationship	Maximum Value of the Transactions per annum (Rs. in Lakhs)	Name of the Related Party
1.	Purchase of Goods	Mr. Jaymin Modi (Common Director)	10 crore	Sinner Energy (India) Ltd
2.	Sale of Goods	Mr. Jaymin Modi (Common Director)	10 crore	Sinner Energy (India) Ltd

As per regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, all material related party transactions shall require approval of the shareholders through ordinary resolution and the related parties shall abstain from voting on such resolution whether the entity is related party to the particular transaction or not. Further, as per Rule 15 of the Companies (Meeting of Board and its Powers) Rule 14, where any Director is interested in any contract or arrangement with a related party, such Director shall not be present at the meeting during discussion on the subject matter of the resolution relating to such contract or arrangement. Accordingly, all related parties of the Company, including, among others, Trio Mercantile & Trading Limited group entities and the Directors or Key Managerial Personnel of Trio Mercantile & Trading Limited shall not participate or vote on this resolution.

The Board recommends this resolution set out in Item No. 5 of this notice for approval of the Members.

Except Mr. Jaymin Modi none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the said resolution

#### Item No. 6

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account. Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Extra-Ordinary General Meeting for an amount not exceeding INR 50 Crores (Indian Rupees Fifty Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013. The Directors therefore, recommend the Special Resolution for approval of the shareholders. None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

By Order of the Board  
Sd/-

**MEGHA V. TRIVEDI**  
COMPANY SECRETARY

Place : Mumbai  
Date : 31.08.2017

**Registered Office:**  
613/B, Mangal Aarambh,  
Kora Kendra Road, Borivali (West),  
Mumbai - 400 092.  
CIN : L51909MH2002PLC136975