



Trio Mercantile &
Trading Limited

**18th ANNUAL REPORT
2019-2020**

BOARD OF DIRECTORS:

- | | | |
|----|-------------------|--------------------------|
| 1. | Mr. Deepak Mehta | Managing Director |
| 2. | Mr. Bhadresh Shah | Independent Director |
| 3. | Mr. Nehul Chheda | Independent Director |
| 4. | Ms. Divya Poriya | Independent Director |
| 5. | *Mr. Paresh Vora | Non-Independent Director |
| 6. | *Mrs. Kavita Vora | Non-Independent Director |
- *Appointment of Mr. Paresh Vora & Kavita Vora w.e.f. 14th September 2020

COMPANY SECRETARY:

MISS. MEGHA TRIVEDI

CFO:

MR. HIREN KOTHARI

AUDITORS:

M/S SDA & ASSOCIATES
CHARTERED ACCOUNTANTS
MUMBAI

BANKERS:

ORIENTAL BANK OF COMMERCE

REGISTERED OFFICE:

613/B, MANGAL AARAMBH,
NEAR MCDONALDS, KORA KENDRA,
BORIVALI (WEST),
MUMBAI - 400092, MAHARASHTRA
CIN: L51909MH2002PLC136975

REGISTRAR & TRANSFER AGENT:

LINK INTIME INDIA PRIVATE LIMITED
C 101, 247 PARK, L B S MARG,
VIKHOLOI WEST, MUMBAI - 400083

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NOTICE

The Eighteenth Annual General Meeting of Trio Mercantile & Trading Limited will be held on **Saturday, the 26th day of December, 2020 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, 2020, 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. Deepak Mehta (Din: 00046696)** who retires by rotation and is eligible for re-appointment.
3. **APPOINTMENT OF STATUTORY AUDITORS**

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

- a) To fill the Casual Vacancy

"RESOLVED THAT pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and upon recommendation of the Audit Committee & Board of Directors, M/s. Bilimoria Mehta & Co., Chartered Accountants (FRN 101490W), be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s SDA & Associates, Chartered Accountants (FRN 120759W).

RESOLVED FURTHER THAT M/s. Bilimoria Mehta & Co., Chartered Accountants (FRN 101490W), be and are hereby appointed as the Statutory Auditor of the Company to hold the office from October 29, 2020 until conclusion of ensuing 18th Annual General Meeting of the Company at a remuneration as may be mutually agreed with the Board of Directors."

- b) For the period of Five years

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions of the Companies Act, 2013 read with rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, consent of the members of the Company be and is hereby accorded to appoint M/s. Bilimoria Mehta & Co., Chartered Accountants (FRN 101490W), as the Statutory Auditor of the Company to conduct the statutory audit for a period of five years commencing from the conclusion of this 18th Annual General Meeting till conclusion of 23rd Annual General Meeting at such remuneration and out-of-pocket expenses, as may be mutually agreed with the Board of Directors."

SPECIAL BUSINESS:

4. To appoint Mr. Paresh Bhupendra Vora (DIN : 08888943) as an Non 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 in accordance with the provisions of Section 152 read with 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(s) thereof, for the time being in force), Mr. Paresh Bhupendra Vora (DIN : 08888943), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of association of the Company and who holds

office up to the date of this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To appoint Mrs. Kavita Paresh Vora (DIN : 08891252) as an Non 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 in accordance with the provisions of Section 152 read with 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(s) thereof, for the time being in force), Mrs. Kavita Paresh Vora (DIN : 08891252), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of association of the Company and who holds office up to the date of this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:

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

Place : Mumbai

Date : 03.12.2020

By Order of the Board

Sd/-

MEGHA TRIVEDI
COMPANY SECRETARY

NOTES

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. 2of 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, 19th December, 2020 to 26th December, 2020 (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. Electronic copy of the Notice of the 18th Annual General Meeting of the Company indicating, inter alia, the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s)/RTA for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 18th Annual General Meeting of the Company indicating, inter alia, the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. As per regulation 40 of SEBI Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to converting their holdings to dematerialized form.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number(PAN), mandates nominations, power of attorney, bank details to their Depository Participant's in Case the shares are held by them in electronic form and to Link Intime India Private Limited in case the shares are held by them in physical form.

12. 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., December 19, 2020 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 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 Wednesday, December 23, 2020 at 9.00 a.m. and ends on Friday, December 25, 2020 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 December 19, 2020, 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
- (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 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"> 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. 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.
Dividend Bank Details	<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 number id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (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 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.

- (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, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO ITEMS 2 AND 3 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	Deepak Mehta	Paresh Vora	Kavita Vora
Director Identification Number (DIN)	00046696	08888943	08891252
Date of Birth	10-06-1969	04-05-1974	11-09-1974
Nationality	Indian	Indian	Indian
Date of Appointment on Board	12-02-2018	14-09-2020	14-09-2020
Qualification	BCom	Bcom	BCom
Shareholding	-	-	-
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. BALU FORGE INDUSTRIES LIMITED 2. GAJAKARNA TRADING PRIVATE LIMITED	-	-
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Chairman : 1 Member : 1	Chairman : - Member : -	Chairman : - Member : -
Expertise, Skill	Mr. Deepak Mehta is a Commerce Graduate with more than 15 years of experience in Business management and planning and development of Business strategy. He was into core management of the Company in formulating various business policies and finalizing plan of actions.	Mr. Paresh Vora is a Commerce Graduate with more than 10 years of experience in Business management and planning and development of Business strategy.	Mr. Kavita Vora is a Commerce Graduate with more than 8 years of experience in Finance and Accounting.
Relationship with Other directors	He is not related to any Directors of the Company.	He is not related to any Directors of the Company.	He is not related to any Directors of the Company.
Shareholding	Nil	Nil	Nil

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. 3

APPOINTMENT OF STATUTORY AUDITORS The members of the Company at 15th Annual General Meeting held on September 29, 2017 had approved the appointment of M/s SDA & Associates, Chartered Accountants, having FRN.: 120759W as the Statutory Auditors of the Company for a term of five years. M/s SDA & Associates, Chartered Accountants, having FRN.: 120759W has tender their resignation as the Statutory Auditors of the Company, expressing their inability due to constraint of manpower for the Audit due to COVID 19 Pandemic, resulting in a casual vacancy in the office of the Auditors of the Company w.e.f. September 18, 2020 as per section 139(8) of the Companies, Act, 2013. In accordance with aforesaid provisions of the Act, the casual vacancy caused by the resignation of the Statutory Auditor is filled by the Board on October 20, 2020 by appointment of new statutory Auditor Accordingly, based on the recommendation of the Audit Committee and confirmation received from M/s Bilimoria Mehta & Co., Chartered Accountants (FRN 101490W) the Board of Directors recommends to the members for the appointment M/s Bilimoria Mehta & Co., Chartered Accountants (FRN 101490W) as the Statutory Auditors of the Company: a) To fill the casual vacancy caused by the resignation of M/s SDA & Associates, Chartered Accountants, having FRN.: 120759W and to hold the office of the Statutory Auditors upto the conclusion of this Annual General Meeting, and b) for a period of 5 (five) years, from the conclusion of 18th Annual General Meeting till the conclusion of 23rd Annual General Meeting of the Company. In regards to appointment of Statutory Auditors referred to in item no. 3 of the Notice, the brief profile of the Auditors is as under; M/s. Bilimoria Mehta & Co., Chartered Accountants, is a leading Chartered Accountant firm rendering comprehensive Professional Services which include Audit, Management Consultancy, Tax Consultancy, Accounting Services, Manpower Management, Secretarial Services etc. None of the Directors, Manager, Key Managerial Personnel of the Company and/or any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution set out as Item No. 3 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 3 of the notice for approval by the Members.

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, had appointed Mr. Paresh Bhupendra Vora (DIN : 08888943) as an Additional Director of the Company with effect from 14th September, 2020. Pursuant to Section 161(1) of the Act, Mr. Paresh Bhupendra Vora (DIN : 08888943) holds office up to the date of this meeting.

Mr. Paresh Bhupendra Vora is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director.

Details of Mr. Paresh Bhupendra Vora are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Shri Mr. Paresh Bhupendra Vora is interested in the resolution set out at Item No. 4 of the Notice with regard to his appointment. Relatives of Mr. Paresh Bhupendra Vora may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, had appointed Mrs. Kavita Paresh Vora (DIN : 08891252) as an Additional Director of the Company with effect from 14th September, 2020. Pursuant to Section 161(1) of the Act, Mrs. Kavita Paresh Vora (DIN : 08891252) holds office up to the date of this meeting.

Mrs. Kavita Paresh Vora is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director.

Details of Mrs. Kavita Paresh Vora are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Mrs. Kavita Paresh Vora is interested in the resolution set out at Item No. 5 of the Notice with regard to his appointment. Relatives of Mrs. Kavita Paresh Vora may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

By Order of the Board
Sd/-

MEGHA TRIVEDI
COMPANY SECRETARY

Place : Mumbai
Date: 03.12.2020

Registered Office:
613/B, Mangal Aarambh,
Kora Kendra, Borivali (West),
Mumbai - 400092, Maharashtra
CIN : L51909MH2002PLC136975