

### **NOTICE OF 32<sup>ND</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting of Triumph International Finance India Limited will be held on **Saturday, 29<sup>th</sup> September, 2018 at 11.00 a.m.** at the registered office of the Company at Oxford Centre 10 Shroff Lane, Next to Colaba Market Colaba, Mumbai 400005 to transact the following business:

#### **Ordinary Business:**

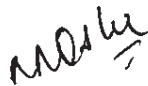
1. To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2018 and the reports of the Director's and Auditor's thereon.
2. To appoint a Director in place of Ms. Rekha Jatin Sarvaiya (DIN: 00046128) who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditors:

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

**"RESOLVED THAT**, in pursuance to the provisions of Section 139(1) and other applicable provisions, if any of the Companies Act, 2013, **M/S. Rawat & Associates, Chartered Accountants, Mumbai (FRN# 134109W)** be and are hereby appointed as the Auditors of the Company to hold the office from the conclusion of the ensuing Annual General Meeting until conclusion of the Annual General Meeting to be held for the financial year 2022-23, on such remuneration as may be determined by the Board of Directors in consultation with the Auditors, in addition to reimbursement of service tax and all out of pocket expenses in connection with the audit of the Accounts of the Company, the remuneration may be paid on existing terms to be agreed between the Auditors and the Board of Directors."

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

**On behalf of the Board  
For Triumph International Finance India Limited**



**Dharmesh Doshi  
Director  
DIN: 02568186**

**Place:** Mumbai  
**Date:** 04<sup>th</sup> August, 2018

**NOTES:**

1. 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 a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should however, be deposited at the registered office of the Company not less than 48 hours before the commencement of 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.

2. Corporate members intending to send their authorized representatives to attend the Meeting as per Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The proxy shall not have the right to speak at the meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> September, 2018 to 29<sup>th</sup> September, 2018 (both days inclusive) for the purpose of Annual General Meeting.
6. All relevant documents referred to in the notice shall be open for inspection at the registered office of the Company between 11.00 a.m. and 05.00 p.m. on all working days up to the date of the Meeting.
7. Members holding shares in physical form are requested to address all their correspondence including change of address, mandates etc. to the Registrar and Transfer Agents (RTA) viz. M/s. Link Intime India Pvt. Ltd, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra, 400083 and the Members holding shares in dematerialized form should approach their respective Depository Participants for the same.
8. The shareholders who are holding shares in demat form and have not yet registered their email IDs, are requested to register their email IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically. Shareholders holding shares in physical form may register their Email IDs with the RTA by sending an email at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Link Intime India Private Limited.
11. Member are requested to address all correspondences to the Registrar and Share transfer Agents:  
M/s. Link Intime India Private Limited,  
C 101, 247 Park, L.B.S. Marg,  
Vikhroli-(West),  
Mumbai-400083.  
Tel:- 49186270.  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).  
  
(Members are requested to quote their Folio No. and DP ID/ Client ID, in case of shares are in physical/ dematerialized form, as the case may be, in all their correspondence with the company/ Registrar and Share Transfer Agent).
12. As per the provisions of the Companies Act, 2013, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Transfer agents of the Company.

### **13.E- Voting:**

#### **1. Information and other instructions relating to e-voting are as under:**

Pursuant to 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, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('**remote e-voting**').

- (i) The Company also offers the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote

but have not exercised their right to vote by remote e-voting, may vote at the AGM through ballot for all businesses specified in the notice.

- (ii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- (iii) Voting rights of the Members (for remote e-voting and voting at AGM) shall be reckoned on shares registered in the name of the Member as on the cut-off date i.e. 21<sup>st</sup> September, 2018. A Member who is not a Member on the cut-off date should treat this notice for information purpose only.
- (iv) The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the Agency to provide e-voting facility.
- (v) Ms Kala Agarwal, Practicing Company Secretary (FCS No. 5356) has been appointed as the Scrutinizer to scrutinize the e-voting process and the voting at the AGM in a fair and transparent manner and she has communicated her willingness to be appointed for the said purpose.
- (vi) 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 out a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (vii) The voting period begins on 26<sup>th</sup> September, 2018 (9.00 a.m) and ends on 28<sup>th</sup> September, 2018 (05.00 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 (record date) of 21<sup>st</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (viii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ix) Click on Shareholders.
- (x) 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.
- (xi) Next enter the Image Verification as displayed and Click on Login.
- (xii) 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.

- (xiii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li></ul>
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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- (xiv) After entering these details appropriately, click on “SUBMIT” tab.
- (xv) 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.
- (xvi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xvii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xviii) 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.
- (xix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xx) 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.
- (xxi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xxii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xxiii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xxiv) 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.

## **DIRECTORS' REPORT**

To  
The Members  
**TRIUMPH INTERNATIONAL FINANCE INDIA LIMITED**

Your Directors have pleasure in presenting the **32<sup>nd</sup> Annual Report** of the company along with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2018.

### **1. FINANCIAL RESULTS**

Particulars	Standalone		(Amount in ₹) Consolidated	
	Current Year 31 <sup>st</sup> March, 2018	Previous Year 31 <sup>st</sup> March, 2017	Current Year 31 <sup>st</sup> March, 2018	Previous Year 31 <sup>st</sup> March, 2017
Sales for the year	2,38,47,601	3,92,88,043	2,38,47,601	3,92,88,043
Other Income	3,45,166	3,50,732	3,45,166	3,50,732
Total Income	2,41,92,767	3,96,38,775	2,41,92,767	3,96,38,775
Less: Financial expenses	1,636	8,800	1,705	8,892
Less: Depreciation & Preliminary expenses written off	-	-	-	-
Profit before Taxation	-13,59,872	-2,63,55,027	-14,52,811	-2,63,96,469
Less : Provision for Taxation				
Current Tax	--	--		--
Deferred Tax	--	--		--
Prior Period Expenses	--	--		--
<b>Profit/(Loss) after Taxation</b>	<b>-13,59,872</b>	<b>-2,63,55,027</b>	<b>-14,52,811</b>	<b>-2,63,96,469</b>

### **2. REVIEW OF OPERATIONS**

The Company has not carried out any major business during the year under review. On a Standalone basis, the total Income from operations of the Company is ₹2,38,47,601/- for the current year as compared to ₹3,92,88,043/- in the previous year. The company incurred loss amounting to ₹13,59,872/- in the current year as compared to loss of ₹2,63,55,027/- in the previous year.

On a Consolidated basis, the total Income from operations of the Company is ₹2,38,47,601/- for the current year as compared to ₹3,92,88,043/- in the previous year. The net loss for the year under review amounted to ₹14,52,811/- in the current year as compared to profit of ₹2,63,96,469/- in the previous year.

### **3. DIVIDEND**

During the year, your Directors have not recommended any dividend for financial period 2017-18.

#### **4. TRANSFER TO RESERVES**

The Company has not transferred any amount to reserves.

#### **5. DETAILS OF BOARD OF DIRECTORS**

In accordance with Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Ms. Rekha Jatin Sarvaiya (DIN No. 00046128), shall retire by rotation as Director at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

A brief profile of the above-named Director seeking appointment/reappointment at the ensuing Annual General Meeting of the Company has been provided in the Corporate Governance Report.

The office of Mr. Jatin Rajnikant Sarvaiya, Director of the Company was vacated with effect from 12<sup>th</sup> February, 2018 due to his inability to attend the Board meetings of the Company, owing to ill health. The said vacation of office was due to the provisions of the section 167(1) of the Companies Act, 2013.

Further, the Company is making efforts in appointing suitable personnel to complete the requirement of the requisite combination of executive and non-executive Directors of the Company and Company Secretary and Chief Financial Officer of the Company, required under provisions of the Companies Act, 2013.

#### **6. NUMBER OF MEETINGS OF THE BOARD**

The Board of Directors met Five (5) times during the year on the dates mention at Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Regulations.

For details of the meetings of the Board, please refer to the Corporate Governance Report.

#### **7. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **Annexure 1**.

#### **8. BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance of the Board was evaluated.

#### **9. DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

1. In the preparation of the annual accounts, the applicable Accounting standards had been followed along with proper explanation relating to material departures;
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affair of the company at the end of the financial year and of the profit and loss of the company for that period;



3. The Directors have taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provision of the Companies Act 2013 safeguarding the assets of the company and preventing and detecting fraud and other irregularities;
4. The Directors have prepared the annual accounts of the company on going concern basis;
5. They have laid down internal financial controls, which are adequate and are operating effectively;
6. They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

#### **10.SHARE CAPITAL**

The paid up equity share capital of the Company as on March 31, 2018 was Rs. 7,50,00,000/- during the year under review, the Company has not issued any shares. The Company has not issued any shares with differential voting rights. It has neither issued any Employee Stock Options nor any Sweat Equity Shares during the year.

#### **11.MANAGEMENT DISCUSSION AND ANALYSIS**

A detailed report on the Management Discussion & Analysis is provided as a separate section in the Annual Report.

#### **12.DECLARATION BY INDEPENDENT DIRECTORS**

The Company is in the process of appointing suitable candidates for the position of Independent Director in the Company.

#### **13.PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments under section 186 of the Companies Act, 2013.

#### **14.DISCLOSURE RELATING TO SUBSIDIARY COMPANIES/ ASSOCIATE COMPANIES/ JOINT VENTURES:**

The Company doesn't have any Joint Venture or Associate company and hence doesn't require any reporting for the same and Company has one subsidiary as on March 31, 2018, M/s. Triumph Retail Broking Services Ltd. There has been no material change in the nature of the business of the subsidiary. There is no major business carried out at the subsidiary company.

Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014, Form AOC-1 is annexed to this report as **"Annexure 2"**.

#### **15.CORPORATE SOCIAL RESPONSIBILITY**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

#### **16.CORPORATE GOVERNANCE**

A report on the Corporate Governance practices, the Auditors' Certificate on compliance of mandatory requirements thereof are given as an annexure to this report.

#### **17.PARTICULARS OF EMPLOYEES**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto shall be disclosed in Form No. AOC-2. (**"Annexure -3"**)

#### **19. FIXED DEPOSIT**

The Company has not accepted any Fixed Deposit covered under Section 76 of the Companies Act, 2013 from the Shareholders or the Public during the year.

#### **20. AUDITORS & AUDITORS REPORT**

##### **Internal Auditor:**

The Board has not appointed any Internal Auditors for the Company for the financial year.

##### **Statutory Auditor:**

**M/s. ADV & ASSOCIATES, Chartered Accountants (FRN #128045W)** who are Statutory Auditors of the Company. They currently hold the office till the end of the ensuing Annual General Meeting.

**M/S. Rawat & Associates, Chartered Accountants, Mumbai (FRN# 134109W)** are proposed to be appointed as the Statutory auditor of the Company for a period of five years. The Company has received letter from them to the effect that their appointment / re-appointment, if made, would be within the prescribed limits under section 139(1) of the Companies Act, 2013.

##### **Auditors Report:**

The observations of the Auditors in their Report have been dealt with in the notes forming part of the accounts and other statements, which are self-explanatory.

##### **Management Perception to Auditors Qualifications:**

- (i) *The auditors in para (a) & (i) of their report have made a comment on the true and fair view of the balance sheet due to irrecoverability of the dues. Management is hopeful to recover the amount from the debtor. Even though NSE has declared us defaulter and restricted us from broking business, company can always on carry investment and consultancy business and earn return on its investments.*
- (ii) *The Auditors in para (b) of their Report have made a comment on the receivables from Classic Credit Limited (CCL) and other debtors. The Company is in the process of recover from CCL and hence of the opinion that the some settlement will take place between the company and CCL, though the exact time period and amount recoverable are not determinable at present. The management is hopeful to recover part of the amount.*